STANDARD OPERATING PROCEDURE

Bank Account Opening SOP

Document no.	SOP-BNK-001
Revision	1.0
Owner	Branch Manager
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Review cycle	Every 12 months

1. Purpose

To open new accounts accurately and consistently, give customers clear disclosures, and route anything unusual to the right person before the account is active.

2. Scope

Applies to personal and business deposit accounts opened in a branch or by phone. Identity verification and due diligence steps are covered in the separate KYC customer verification SOP.

Definitions

Signature card	The document on which the account owner signs to authorize the bank to rely on that signature for the account.
Core banking system	The bank's central system of record for accounts, balances and customer information.
Funding deposit	The initial deposit made to activate a new account.

3. Responsibilities

Personal Banker	Greets the customer, completes the application, explains disclosures and processes the funding deposit.
Branch Manager	Reviews new account files, approves exceptions and escalated applications.
Compliance Officer	Reviews unusual or high-risk applications referred from the branch.
Operations Officer	Orders cards and checks, files documentation and supports account setup.

RACI matrix

Activity	Personal Banker	Branch Manager	Compliance Officer	Operations Officer
Complete account application	R/A	I	-	-
Process funding deposit	R/A	I	-	-
Escalate unusual applications	R	R/A	C	-
Quality review new account file	C	R/A	I	-
Issue cards and file documentation	C	I	-	R/A

R = Responsible, A = Accountable, C = Consulted, I = Informed

4. Materials and PPE

Materials, tools and systems

- Core banking system account opening module
- Product disclosure and fee schedule
- Signature card
- Account application form
- Debit card and check ordering system
- Online and mobile banking enrollment tool
- New account documentation checklist

5. Procedure

Step	Task	Owner	Done
5.1	**Greet the customer and confirm account type** The personal banker greets the customer, asks about their banking needs, and recommends an account type based on expected balance, transaction volume and any business use.	Personal Banker	☐
5.2	**Verify identity per the KYC SOP** The personal banker confirms the customer's identity has been verified following the KYC customer verification SOP before continuing with the application. **Checkpoint:** The application does not proceed until identity verification is confirmed.	Personal Banker	☐
5.3	**Complete the account application** The personal banker enters the customer's information into the core banking system, selects the account product and any add-on services, and reviews the details with the customer for accuracy.	Personal Banker	☐
5.4	**Review disclosures and fee schedule** The personal banker walks the customer through the account agreement, fee schedule, interest terms and overdraft options, and answers any questions before signing.	Personal Banker	☐
5.5	**Obtain signatures** The personal banker obtains the customer's signature on the signature card and account disclosures, and for joint or business accounts, confirms every authorized signer is present or documented.	Personal Banker	☐
5.6	**Process the funding deposit** The personal banker processes the initial funding deposit by cash, check or transfer and confirms the amount and source with the customer. **Checkpoint:** Large or unusual initial deposits are noted and routed to the compliance officer before the account is activated.	Personal Banker	☐
5.7	**Escalate unusual or high-risk applications** The branch manager reviews any application flagged for an unusual funding source, inconsistent information or a high-risk business type, and decides whether to proceed, request more information, or decline. **Warning:** Do not activate an account that has been flagged until the branch manager or compliance officer has cleared it.	Branch Manager	☐

Step	Task	Owner	Done
5.8	**Order the debit card and checks** The operations officer orders a debit card and, where applicable, a starter check order, and links them to the new account in the core banking system.	Operations Officer	☐
5.9	**Set up online and mobile banking** The personal banker enrolls the customer in online and mobile banking, sets initial login credentials, and reviews basic navigation with the customer.	Personal Banker	☐
5.10	**File account opening documentation** The operations officer files the signed application, signature card and identification copies in the document management system and confirms every required field is complete.	Operations Officer	☐
5.11	**Quality review the new account file** The branch manager reviews a sample of new account files each week for completeness, correct product setup and required approvals. **Checkpoint:** Files missing a required signature, disclosure or approval are corrected before month end.	Branch Manager	☐
5.12	**Send a welcome packet and follow-up** The personal banker sends the customer a welcome packet with account details and contact information, and schedules a follow-up call within the first two weeks.	Personal Banker	☐

6. Quality checks

- Identity verification is confirmed before any application is completed.
- Every signature card and disclosure set is fully signed before the account is funded.
- Flagged applications are reviewed and documented by the branch manager or compliance officer.
- New account files pass a weekly completeness review.

7. Records

- Signed account application and signature card
- Disclosure and fee schedule acknowledgment
- Funding deposit record
- Escalation and clearance notes for flagged applications

8. KPIs

- Average time to open and fund a new account
- Percentage of new account files passing quality review on first check
- Number of accounts escalated for unusual activity
- New account attrition within the first 90 days

9. Common mistakes

- Skipping the identity verification step before starting the application.
- Activating an account before an unusual funding source is cleared.
- Leaving disclosure acknowledgments unsigned.
- Setting up the wrong account product for the customer's stated needs.

10. Revision history

Revision	Date	Description	Reviewed by
1.0	September 15, 2026	Initial release	Ilia Pirozhenko

Approval

Prepared by	Approved by	Date

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