



Health Savings Accounts

Customer Identification Process (CIP) for Account Holders

What is CIP?

To help the U.S. Government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including a Health Savings Account (HSA). Therefore, when you apply for an HSA, the Bank Custodian of your HSA will need to collect certain information about you in order to complete the identity verification process, also known as the “customer identification process” or “CIP.”

Prior to establishing your new ConnectYourCare HSA, your Bank Custodian will need to verify your identifying information. To facilitate this process, your Bank Custodian will need to collect your

- Full legal name;
- Current physical residential address (non-U.S. addresses and P.O. Boxes are not permitted);
- Date of birth; and
- Government-issued identification number (typically, social security number).

What's next?

The majority of HSA participants pass the Bank Custodian's identity verification process on the first review, and without the participant having to take additional steps. Once you satisfactorily complete the Bank Custodian's identity verification process, you will receive a welcome letter and payment card for your ConnectYourCare HSA. Once you receive this information, and your plan date is effective, you may begin to utilize and contribute to your ConnectYourCare HSA.

If the Bank Custodian is unable to verify your identity, the Bank Custodian may contact you for additional information, such as a copy of your driver's license, W-2, Social Security Card, or other identifying documents. Should you receive a letter or request from your Bank Custodian, promptly provide the requested information to help resolve the identity verification process.

If the Bank Custodian is unable to complete the identity verification process to its satisfaction, the Bank Custodian may deny opening the HSA, or otherwise close the HSA.