**CD and Loan Renewals**

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| **Products established *before* May 11, 2018** | Step One—First Renewal  Obtain beneficial Ownership form at the time of the first renewal following that date. | Step Two—Subsequent Renewals  At the time of each subsequent renewal, to the extent that the legal entity customer and the financial service or product (e.g., loan or CD) remains the same, the customer certifies or confirms that the beneficial ownership information previously obtained is accurate and up-to-date, and the institution has no knowledge of facts that would reasonably call into question the reliability of the information, the financial institution would not be required to collect the beneficial ownership information again. |
| **Products opened *after* May 11, 2018** | Step One—Obtain beneficial ownership at Account Opening | Step Two—Subsequent Renewals  if at the time the customer certifies its beneficial ownership information, it also agrees to notify the financial institution of any change in such information, such agreement can be considered the certification or confirmation from the customer and should be documented and maintained as such, so long as the loan or CD is outstanding. |