

Nominee Steps

1. The Administrative/Protective Agreement will be sent to you for your signature.
 - a. The main purposes of this agreement are to:
 - i. Outline your monthly pay.
 - ii. Indemnify you against any losses, liabilities, claims, damages, fees, and other expenses related to the LLC.
 - iii. Outsource operations of the LLC to the client (Operations such as accounting, customer service, distribution, fulfillment, marketing...). In return, all revenue earned by this LLC are paid to the client.
 - b. Most signatures will be done digitally since E-signatures allow you to download a copy of all documents for your records. If a “wet signature” (signature with pen and ink) is needed, we will mail the documents if you don’t have easy access to a printer.
2. B&K will form a limited liability company (LLC) and obtain an employer identification number (EIN) on your behalf.
3. Provide the following verification documents required for the merchant account:
 - a. One of the following photo ID’s: Driver’s license, passport, state issued ID
 - b. Current address & social security number and/or card
 - c. A recent cell phone, internet, or utility statement containing your name and address
 - d. Copies of your last three months of bank statements
 - e. Copies of your 2 most recent federal tax returns
 - f. Snapshot or basic verification your credit score is currently above 660 (Ex. Credit Karma)
 - g. Updated statements will be requested as needed throughout the process
4. Open a business account at Bank of America or another predetermined bank.
 - a. Detailed instructions and the opening deposit will be provided for the account opening. On average, it takes about 45 minutes to open the business account. If you are within 30 minutes of the San Fernando Valley or Santa Clarita areas, we will schedule the bank opening appointment with one of our bankers.
 - b. The business account will only be used for business related transactions.
 - c. Detailed instructions will be provided for the online banking setup, guest access setup, and any other banking needs.
5. Once the above information and documents are provided you will be added to the payment schedule. You will receive your first monthly payment within 1 week.
6. After the above steps are completed the merchant account applications will be submitted.
 - a. The application can include basic identity verification questions which you will need to answer. The following is a sample multiple choice question, “Which of the following addresses have you lived at?”
 - b. The application can include confirmation calls that take approximately 5-10 minutes. Advanced notice will be given, and detailed information will be provided in preparation for any confirmation calls.
 - c. The application consists of a credit check that will confirm your credit score is 660+ with no collections or delinquencies. Nominee’s must maintain 660+ credit score.

