

KUDOS. ADMINISTRATOR GUIDE

# KYB Guidelines

# Business Information

## Required to issue USD

Provide the legal business name and/or state registry for your registered business presence in the US.

## Required to issue CAD

Provide the legal business name and/or state registry for your registered business presence in Canada.

## Address Requirements

P.O. Boxes are not accepted. Provide a physical address.



## Applying on behalf of a private company

If you are applying on behalf of a private company, you must submit an Ultimate Beneficial Ownership (UBO) form for the Bank Compliance Team to understand your corporate ownership structure.

If there are individual owners with 25% or more ownership, you will need to submit a Know Your Customer on the individual(s). The KYB submitter will receive a separate email with instructions on completing the Beneficial Ownership Certification. The link to complete the UBO will be sent to the submitter of the KYB application and contains the information on requirements to complete the UBO.



## USD or CAD Cross-border

If your business intends to issue USD or CAD cross-border, provide evidence of multinational presence. This can be sent to your CSM, Onboarding Specialist or Kudos Support.

Please reference the global issuance index in this [support article](#) to ensure issuance is allowed.

## EUR

If your business intends to issue EUR, provide the list of countries in the EEA. This can be sent to your CSM, Onboarding Specialist or Kudos Support.

## Separately Incorporated Businesses

Separate KYB applications are required if the businesses applying are incorporated separately as their own entities.

## Single Parent Company

If the businesses operate under one parent company, only one KYB submission is required.

## 100% Holding Company

If an entity is 100% a holding company, only the primary ownership level is required to submit.

## KYB Submitter Employee Requirement

Ensure that the KYB submitter is an employee of the contracting entity.

# Projected Issuance

## Single Use vs Reloadable

Ensure you select "Single Use". We do not offer reloadable prepaid cards at this time and submitting an application with "Reloadable" selected will delay your KYB approval.

## Projections

Your projections can be estimates; there are no penalties for exceeding or not meeting projections.

Complete your projections using the following formula for each currency you are applying for:

$$\text{Projected Annual Funding} = (\text{Average Payment Value}) \times (\text{Projected Annual Volume})$$

Example:

- Average Payment Value: \$150.00
- Projected Annual Volume: 1,000
- Projected Annual Funding: \$150,000

## Multiple Currencies

For multiple currencies, we recommend that you use a percentage based on the employees in each currency/country.



# Helpful Tips

## Who will be receiving the payment

Select "Employees" and any other applicable users listed who will be receiving the prepaid cards.

## Why is payment being issued to employees/independent contractors?

Select "Employee incentives" & all other applicable uses for your business.

## Additional Program Details

Provide details about the qualifying actions that users will exhibit to earn points to redeem.

Examples: employees are eligible to receive a prepaid card by earning points from a peer-to-peer recognition platform, employment recognition, anniversary, sale volume, etc.

## Source of Funds:

Select "Your Company"

## "Do you currently or plan to store and/or transmit/process any of the following?"

Select "None"

## Program Sponsor

Enter "Kudos"

# What's Next?

Once approved, a member of your Client Success team will be in touch, and our reward partners will activate your prepaid catalog.

For more information, check out our [support article](#) on Kudos Rewards+ Anti-Fraud Prepaid Card Blanking Requirements.

# About Kudos

Kudos is an employee engagement, culture, and analytics platform, that harnesses the power of peer-to-peer recognition, values reinforcement, and open communication to help organizations boost employee engagement, reduce turnover, improve culture, and drive productivity and performance.

Kudos uses unique proprietary methodologies to deliver essential people analytics on culture, performance, equity, and inclusion, providing organizations with deep insights and a clear understanding of their workforce.

Visit [kudos.com](https://kudos.com) today to learn more.

**Learn more about how Kudos can help build your culture.**

**Get in touch →**





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