Clear Fields

Vancity

Corporations
requirements to open a new business account

Thank you for choosing Vancity for your business banking needs. Vancity is a financial co-operative and values-based organization committed to being social, environmental, and ethical leaders accountable to our members, employees, and our communities. We seek to work with like-minded businesses and organizations by applying our ***Ethical Principles for Business Relationships***.

We understand that your time is valuable and in order to process your account opening request as quickly and efficiently as possible we ask that you provide information outlined below with which we will prepare documentation in advance of the meeting time to be confirmed with you.

Vancity is a member owned co-operative; a $5.00 share deposit is required, which stays with the account until the account is closed.

Section 1 – Required Documents

To open a business account for a BC Registered **Corporation** certain documentation and information is required in order to comply with all Legislative and Credit Union policies. Provide the following:

Mandatory

- ✓ BC Online Corporate Summary
- ✓ Information of:
  - Directors, and
  - Beneficial Owners (with at least 25% direct or indirect ownership interest)
  - Name, date of birth, address, phone number, main tax residency, and occupation (Refer to Section 4 below)
- ✓ Third Party Information of any individual, company or entity not named on the account, but who may direct use of funds on deposit:
  - If individual – name, date of birth, address, and occupation
  - If company or entity – name, address, nature of business, in business since, registered corporation number and place of registration issuance.
- ✓ Declaration of Tax Residence information:
  - Entity classification (active, passive, or financial institution)

If the entity …	Then provide ….
is a tax resident of Canada	Business Number (BN) issued by Canada Revenue Agency
is a tax resident outside of Canada	Tax Identification Number (TIN)
classification is passive	details of the Controlling Person(s): - Date of Birth - Permanent home address - Mailing address (if different) - If tax residency is Canada, provide Social Insurance Number (SIN) - If tax residency is outside of Canada, provide Tax Identification Number (TIN)

Where Applicable

- ✓ Franchise Agreement
- ✓ Trade Name Registration
- ✓ Confirmation of 'extra-provincial' Registration (***Note:*** Businesses incorporated Federally or in other Provinces or other countries, must be registered 'extra provincially' in BC)

Section 2 – Company Information			
Legal Business Name			
Trade Name (if different from legal business name)			
Business Phone Number	Email	Website	
Nature of Business (goods / services provided)			
Business Mailing Address			
Apt / Unit Number	Street Address / PO Box		
City / Town	Province / State	Postal / Zip Code	Country
Physical Address (if different from above)			
Apt / Unit Number	Street Address		
City / Town	Province / State	Postal / Zip Code	Country

Section 3 – Authorized signer(s) Information and ID Requirements

Provide the following personal information for each of the authorized signers. If the number of authorized signers exceeds the lines available, print additional page as required.

Information	Signer 1	Signer 2	Signer 3	Signer 4
First Name				
Last Name				
Date of Birth (yyyy-mm-dd)				
SIN				
Occupation				
Telephone Number				
Mobile Number				
Email Address				

Section 3 – Authorized signer(s) Information and ID Requirements

Address				
Apt/Unit Number				
Street Address				
City/Town				
Province/State				
Postal/Zip Code				
Country				

Each authorized signer is required to present two original pieces of ID that are current and valid.

Minimum acceptable ID is one Primary (Government issued with Photo and signature) and one Secondary item (e.g. Provincial Health Care Card; Canadian Credit Card; etc.).

Note: Each authorized signer may be required to consent to Vancity obtaining a report from a consumer reporting agency.

Section 4 – Director and Beneficial Owner Information for non-signers

Provide the following personal information for each of the following non-signing:

- Directors,
- Beneficial Owners who directly or indirectly own or control 25% or more of the Corporation.

If the number of Directors and Beneficial Owners exceeds the lines available, print additional page as required.

Note: If CRS/FATCA entity classification is passive, the following additional information is required:

- SIN
- Other tax residency (if applicable) and TIN

Information	Director/Beneficial Owner	Director/Beneficial Owner	Director/Beneficial Owner	Director/Beneficial Owner
First Name				
Last Name				
Date of Birth (yyyy-mm-dd)				
Occupation				
Telephone Number				
SIN (if applicable)				
Other tax residency (if applicable)				
TIN (if applicable)				

Section 4 – Director and Beneficial Owner Information for non-signers

Address				
Apt/Unit Number				
Street Address				
City/Town				
Province/State				
Postal/Zip Code				
Country				