

**Business Member Application – Consent Form Completion Instructions**

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## Business Member Application – Consent Form Completion Instructions

### OVERVIEW:

In general, completion of the KCU Business Member Application Consent forms is self-explanatory. Forms are fillable, and may be completed as such, or printed off and completed by hand.

Before you begin, it is important to understand the following terminology referred to within the KCU forms.

#### a) **AUTHORIZED SIGNATORY:**

An Authorized Signatory is any person authorized by the business to exercise the following powers (either alone or with another person or persons) on behalf of the business:

- sign binding agreements to establish a member relationship with, become and act as the Depositor with, and borrow funds via an overdraft from, the financial institution, and;
- sign binding agreements to designate any Authorized User(s).

Note: In a Sole Proprietorship, the business owner is the ONLY Authorized Signatory of the business entity.

#### b) **AUTHORIZED USER:**

An Authorized User is any person authorized by the Authorized Signatory(ies) to exercise selected powers (either alone or with another person or persons) on behalf of the Depositor (i.e., the business). NOTE: The various powers and descriptions will be reviewed as part of the initial meeting with a Business Advisor.

Additional designation option:

#### c) **AUTHORIZED RECIPIENT:**

Authorized Signatories may elect to designate one or more individuals as an Authorized Recipient. The individual(s) have NO AUTHORITY to provide instruction or transact business on the account. The individual(s) may ONLY pick up business account statements or request account balances. Authorized Recipients must provide photo ID to branch staff when acting on behalf of the business. NOTE: This designation is not referenced in the initial business application paperwork, however, this election would be made by the Authorized Signatory(ies) at the initial meeting with a KCU Business Advisor.

### PART 1: CONSENT — SOLE PROPRIETOR OR AUTHORIZED SIGNATORY FORM

This Consent form is used to capture the Sole Proprietor or Authorized Signatory(ies) consent and/or refusal of consent for the collection, use, and disclosure of his or her personal information, as it relates to the operation of a business account, any subaccount(s) and the associated deposit services held with Kawartha Credit Union. This information is required by Kawartha Credit Union to meet the client identification requirements under *PCMLTFA*.

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### FORM COMPLETION:

A separate consent form must be completed by each Authorized Signatory. Note: an individual who has both the authority of an Authorized Signatory and an Authorized User must only sign the Consent — Sole Proprietor or Authorized Signatory.

#### Section 1 – Financial Institution Information

- This section is pre-populated with KCU information

#### Section 2 – Personal Information and Identification

Fields marked with an \* are mandatory for all Authorized Signatories.

PERSONAL INFORMATION AND IDENTIFICATION (*Fields marked with an asterisk are required.)			
Name*	Membership No.	N/A	SIN
	Citizenship*		Date of Birth*
Address*	Primary ID*		Secondary ID*
	Expiry Date		Expiry Date
	Home Phone*		Work Phone*
	Email		

- **Name:** Enter your full legal name (Sole Proprietor or Authorized Signatory)
- **Address:** Enter your physical home address (a post office box or rural routing number is not acceptable under PCMLTFA rules)
- **Membership No.:** n/a
- **Citizenship:** Enter your citizenship information
- **SIN:** Enter your social insurance number information (optional) **Note: this is a mandatory requirement for Sole Proprietors**
- **Date of Birth:** Enter your date of birth details
- **Primary ID/Expiry Date:** Enter the type of original and valid photo ID which will be presented/copied for KCU records (e.g. Drivers licence). Enter the expiry date.
- **Secondary ID/Expiry Date:** N/A (leave blank)
- **Home Phone:** Enter a primary phone number for contact
- **Work Phone:** Enter a secondary phone number for contact (if applicable)
- **Email:** Enter your personal email address (optional)

#### Section 3 – Administration, Full Personal Credit Report and Marketing Consents

- **Social Insurance Number for Administration Purposes Consent:** Review consent descriptions and check applicable response.
- **Full Personal Credit Report Consent:** Review consent descriptions and check applicable response. **(Note: KCU requires a Credit Bureau for a Sole Proprietor and Authorized Signatories of a General Partnership. For these business types, consent for this requirement is mandatory.)**

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- **Marketing Consent:** review consent descriptions and check applicable response. Marketing for Kawartha’s purposes is restricted to third party companies we utilize to provide specific services to our members. For example, insurance requirements, business cheque orders, credit card, etc., based on the needs of the business. Note the additional option for Commercial Electronic Marketing; only check if agreeing to this additional consent.

### Section 4 – Personal Information Consent

- Review the personal consent details. Kawartha Credit Union requires personal consent in order to properly operate the business account.
- The Sole Proprietor or Authorized Signatory must sign the completed form

## PART 2: CONSENT — AUTHORIZED USER FORM

Complete only if an Authorized User(s) will be designated (by the Authorized Signatory). This information is required by Kawartha Credit Union to meet the client identification requirements under *PCMLTFA*. A separate form must be completed by each designated Authorized User.

As an Authorized User does not have the power sign binding agreements on behalf of the business (as does an Authorized Signatory), Kawartha Credit Union is not required to seek consent for use of their SIN, or for obtaining a credit check or for marketing purposes.

### FORM COMPLETION:

A separate consent form must be completed by each Authorized User designated.

### Section 1 – Financial Institution Information

- This section is pre-populated with KCU information

### Section 2 – Personal Information and Identification

Fields marked with an \* are mandatory for all Authorized Users.

Name*	Citizenship*	Date of Birth*
	Primary ID*	Secondary ID*
	Expiry Date	Expiry Date
Address*	Home Phone*	Work Phone*
	Email	

- **Name:** Enter your full legal name (Authorized User)
- **Address:** Enter your physical home address (a post office box or rural routing number is not acceptable under PCMLTFA rules)
- **Membership No.:** n/a
- **Citizenship:** Enter your citizenship information
- **Date of Birth:** Enter your date of birth information

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- **Primary ID/Expiry Date:** Enter the type of original and valid photo ID which will be presented/copied for KCU records (e.g. Drivers licence). Enter the expiry date.
- **Secondary ID/Expiry Date:** N/A (leave blank)
- **Home Phone:** Enter your primary phone number for contact
- **Work Phone:** Enter your secondary phone number for contact (if applicable)
- **Email:** Enter your personal email address (optional)
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### Section 3 – Personal Information Consent

- Review the personal consent details. Kawartha Credit Union requires personal consent in order to properly operate the account.
- The Authorized User must sign the Consent