

Opening account checklist

The account owner needs to provide

Business details¹

- Full legal name of the business
 - Mailing and civic addresses
 - Main business phone number(s)
 - Industry/nature of the business
 - Main contact details (i.e. Name, phone number, email address)
 - Website address(es), if applicable
 - Articles of Incorporation
 - Extra Provincial Registration if incorporated Federally
 - Master Business License (MBL) Certificate, if applicable
 - CRA Business Number (9 digits) with standard identifier (2 letters) and specific government account (4 digits). Some common CRA program accounts that the standard identifier could be in relation to are GST/HST, Payroll Deductions, Corporate Income Tax, etc.
- | Business number | Reference number |
|-------------------------|------------------|
| 1 2 3 4 5 6 7 8 9 R P | 0 0 0 2 |
| Program identifier | |
- Other documents may be required such as: Shareholder Agreements and Securities Register
 - Required License(s) /Registration, where applicable (i.e. Health Canada, Practitioner License, Lawyers –Ontario Law Society Registration, Doctors, Dentist, Charity Registration, etc.) if applicable, to operate the business.
 - Franchise Agreement, if applicable
 - Other documentation/information may be required.
 - **Formal Structure.** Memorandum of Association or the Constitution stating names and titles of officers, signers, and the structure for banking purposes.
 - **Informal Structure.** Letter of Direction (LOD) preferably on Letterhead or minutes from their meeting. They are to state names and titles of officers, signers, and the structure for banking purposes.
- Documents provided for either structure types above must include the following
- Who and how many can bind the Partnership for Instructions?
 - Who and how many can borrow on the Partnership?
 - Who and how many to transact on the Partnership? (bill payments, signing cheques, withdrawals, transfers, etc.)
- Shareholder Registry (This will provide the Ownership Structure)
 - Directors Registry
 - Officer Registry

Details of signers and owners (owners are considered individuals who own/control 25% or greater)

- Full legal names of Signing Officer(s) and Owner(s). Including date of birth, personal addresses, main business and personal phone number(s)
- Employer of each Signing Officer(s) and Owner(s)
- Occupation of each Signing Officer(s) and Owner(s)
- Social Insurance Number (SIN), where applicable, of each Signing Officer(s) and Owner(s)
- One piece of photo Primary Identification (from the list below), must be provided for each Signing Officer(s) and Owner(s) for examination by Meridian Credit Union Limited employee.

Business Banking accounts are subject to the following fee/charges, and subject to change

- Membership Share: \$1.00 CND.
- Provincial Search Fee ~ \$25 CND includes applicable taxes (for each Business entity).
- Other onboarding fees/charges (Refer to Fee Schedule for current costs/fees or ask your Advisor for details); Fees/Charges will be deducted from Business Banking Account at time of onboarding.

*Acceptable forms of identification

- All identification must be original, current and valid, legible and in good condition. Each Owner, Officer and Authorized Signatory Officer are required to be physically present when ascertain identity.No other forms of Identification will be acceptable if not on the list below.
- No other form of identification will be acceptable if not on the list below
 - Driver's License issued in Canada
 - Canadian Citizenship card
 - Canadian Passport
 - Canadian Permanent Resident card
 - Nexus card
 - Secure Certificate of Indian Status
 - Other Foreign Government-issued photo identification if equivalent to a Canadian Government issued photo identification

¹Other documentation/information may be required.