

# Identification Requirements - Not-for-Profit Organisations

This document explains the verification requirements for Not-for-Profit Organisations joining NBS. We are required by law to collect information about the Organisation and the Key Individuals associated with the Organisation.

*Note: There are THREE steps to complete*

## 1 Identification

We need to receive the following identification documentation:

### Unincorporated Society (Informal Group)

- Signed Letter or Meeting Minutes confirming who the Effective Controllers\*\* are and acknowledging an account is to be opened with NBS
- Club/Society Rules or Constitution (if exists)

### Incorporated Society

- Signed Letter or Meeting Minutes confirming who the Effective Controllers\*\* are and acknowledging an account is to be opened with NBS. (Usually AGM Minutes)
- Certificate of Incorporation
- Club/Society Rules or Constitution

### Charitable Trust

- The Trust Deed and any subsequent deeds of variation or deeds of appointment or retirement
- Signed Letter or Meeting Minutes confirming who the Effective Controllers\*\* are and acknowledging an account is to be opened with NBS (usually AGM Minutes).

**Registered Charity** (See also Incorporated Society, Charitable Trust, etc – whichever applies)

- Charity Registration from the Charities Services website
- Charity Rules/Constitution

Please refer to our guide for acceptable **Identification and Address Verification Individuals** we require and will accept. We need to complete this process for:

- All Trustees (for Charitable Trust)
- All office holders
- All individuals with control over the management of the Organisation's affairs

- All individuals who can act on behalf of the Organisation
- All signatories who are authorised by the Organisation to operate the account
- All individuals with a greater than 25% interest in the Organisation's assets

## 2 Proof of Address

**We are required to verify the physical address of the Organisation and all Key Individuals (as above) of the Organisation.**

If the Organisation has no documentation in its own name to verify the address, we can accept a document addressed to an Officer at the same address.

*Please refer to our guide for **acceptable Identification and Address Verification Individuals**.*

## 3 Foreign Tax Obligations

**To meet our obligations to comply with New Zealand tax law, we are required to obtain foreign tax information about the Organisation. If the Organisation is a current tax resident of a country other than NZ we will need the Organisation's foreign tax number.**

*If you are unsure about your Foreign Tax Obligations, please seek independent advice from a tax professional*

## Anything else?

In some cases, we may need to ask you for more information before opening a new account. For example, we may need to check and verify the Organisation's source of funds and/or source of wealth.

Depending on the structure of the Organisation, we may also need to identify other Key Individuals associated to the Organisation.

Please contact us to check if there is anything additional you need to supply us with.

*\*\* Effective Controllers – these are the person(s) authorised to act on behalf of the Organisation, including for the purposes of opening accounts and appointing signatories for an account. They are normally appointed/elected Chairperson, Secretary, Treasurer or Trustees. They can also be referred to as an Executive or Management Committee. The Rules/Constitution of the Organisation should clearly outline this.*