

# Identification Requirements - Limited Liability Company

This document explains the verification requirements for a Limited Liability Company joining NBS. We are required by law to collect information about the Company and the Key Individuals associated with the Company.

*Note: There are THREE steps to complete*

## 1 Identification

**We need to receive the following identification documentation:**

### For the Company

- Certificate of Incorporation and Companies Office Extract (including for any shareholding Companies of the Company)

### For Key Individuals associated to the Company:

*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 Directors
- All shareholders with more than a 25% shareholding in the Company
- All individuals who act on behalf of the Company
- All signatories who have been authorised by the Directors to operate the account

## 2 Proof of Address

**We will only ask for proof of address in some cases. Where required:**

The registered office address for the Company will be verified using the information on the Company Extract.

*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 Company. We will ask you information about:**

- Whether the Company is a foreign tax resident
- Whether the Company is a passive Non-Financial Entity (NFE). A passive NFE is usually an entity that is not a financial institution and derives its gross income mainly from a passive income and/or has mainly passive assets, and;
- If the Company is a passive NFE, whether it has any controlling persons that are foreign tax residents

If required you will need to provide the foreign tax numbers for the Company and any controlling persons associated with the Company.

*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 Company's source of funds or wealth.

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

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