

## **REQUIREMENTS TO OPEN AN AFFINITYPLUS BUSINESS ACCOUNT**

1. Complete BASA – Business and Services Application Form
2. Two (2) pieces of valid Identification for each Signatory/Director (Passport, Driver's License, National ID Card, National Insurance Card).
3. Qualifying Shares of \$100.00 and Fee of \$50.00
4. **Registration Documents form Corporate Affairs (See below for business type).**
  - **Corporations: (C1)**
    - Certificate of Incorporation,
    - Notice of Directors or Notice of Change of Directors,
  
    - representative(s)
    - Copy of the credit union's Anti-Money Laundering/Combating Terrorist Financing (AML/CTF) assessment of the applicant and its principals
    - Proof of address for the business and its authorized representative(s) (Utility bill, Bank statement, etc.)
    - A letter addressed to the Credit Union indicating the following:
      - i. A statement of purpose, for which the entity is seeking to become a member of the credit union
      - ii. A listing of the person(s) who are duly authorized to act on the applicant's behalf along with their signatures
      - iii. An indication of the expected cash (monthly) transactions with the credit union by volume and type.
      - iv. The expected source of funds which the entity will deposit with the credit union.
  - **Sole Proprietors & Partnership (B1)**
    - Certificate of Registration
    - Copy of the Application for Registration which lists the ownerships and address of the  
  
representative(s)
    - Proof of address for the business and its owner(s) (Utility bill, Bank statement, etc.)
    - Copy of the credit union's Anti-Money Laundering/Combating Terrorist Financing (AML/CTF) assessment of the applicant and its principals
    - An indication of the expected cash (monthly) transactions with the credit union by volume and type.
    - The expected source of funds which the entity will deposit with the credit union.

- **Clubs and Unregistered Charities – (N1)**
  - A letter from the organization addressed to the Credit Union, stating the following
    - i. A statement of purpose for opening a business account,
    - ii. A statement of the purpose of the organization
    - iii. A listing of the person(s) who are duly authorized to act on the applicant's behalf along with their signatures
    - iv. Copy of the minutes of their meeting which states who are the elected members of the club (President, Treasurer, etc.)
    - v. An indication of the expected cash (monthly) transactions with the credit union by volume and type.
    - vi. The expected source of funds which the entity will deposit with the credit union.
  - Copy of the credit union's Anti-Money Laundering/Combating Terrorist Financing (AML/CTF) assessment of the applicant and its principals
  
- **Charities – If registered (N1)**
  - Constitution,
  - Bylaws
  - Certificate of Registration which lists the trustees
  - A letter from the organization indicating the following:
    - i. A listing of the person(s) who are duly authorized to act on the applicant's behalf along with their signatures
    - ii. A statement of the purpose of the organization
    - iii. A statement of purpose for opening a business account,
    - iv. An indication of the expected cash (monthly) transactions with the credit union by volume and type.
    - v. The expected source of funds which the entity will deposit with the credit union.
  - Copy of the credit union's Anti-Money Laundering/Combating Terrorist Financing (AML/CTF) assessment of the applicant and its principals
  
- **Non-Profit organization – (N1)**
  - Certificate of Registration ,
  - Notice of Directors or Notice of Change of Directors,
  - Proof of address for the Non-Profit organization (Utility bill, Bank statement, etc.)
  - A letter from the organization indicating the following:

- i. A listing of the person(s) who are duly authorized to act on the applicant's behalf along with their signatures
  - ii. A statement of the purpose of the organization
  - iii. A statement of purpose for opening a business account,
  - iv. An indication of the expected cash (monthly) transactions with the credit union by volume and type.
  - v. The expected source of funds which the entity will deposit with the credit union.
- Copy of the credit union's Anti-Money Laundering/Combating Terrorist Financing (AML/CTF) assessment of the applicant and its principals

5. Additional information about the business

This may include: Price List/Menu, pamphlets, flyers, rent agreements, business plan (if available), names of clients/customers/suppliers, sample invoices, business' opening hours, etc.