

Business Membership Application - Sole Trader



People's Choice Credit Union,
 a trading name of Australian Central Credit Union Ltd
 ABN 11 087 651 125, acts under its own
 Australian Financial Services Licence (AFSL 244310)
 and Australian Credit Licence (ACL 244310)
 T 13 11 82 peopleschoicecu.com.au

Application to become a Member of Australian Central Credit Union Ltd Trading as People's Choice Credit Union

Section 1 - Personal / Business Details

Member Number

Title	First Name(s)		
Surname			Date of Birth
Registered Business Name (if any)			
ABN (if any)			
Main Business Activity/ANZSIC Code			
Contact Details	Home	Mobile	
	Email	Fax	

Residential address

Street			
Suburb	State	Postcode	Country (if not Australia)

Postal address

Street			
Suburb	State	Postcode	Country (if not Australia)

Principal place of business address (PO Box is NOT acceptable)

Street			
Suburb	State	Postcode	Country (if not Australia)

Section 2 – CRS/FATCA Status determination

Why are we asking you to complete this?

Australia is one of many countries that has committed to global standards on the automatic exchange of financial account information in an attempt to deter tax evasion.

The Australian Government has enacted laws and entered into international agreements whereby Australian financial institutions are required by law to collect information for reporting to the Australian Taxation Office (ATO). The ATO may then exchange this information with tax authorities around the world.

The Australian laws implement automatic exchange of information (AEOI) with: the United States (US) under a system known as the Foreign Account Tax Compliance Act (FATCA); other countries under the Common Reporting Standard (CRS). Australian financial institutions must identify accounts held by customers who are foreign tax residents or entities connected to foreign tax residents.

Financial Institution requirements means a Custodial Institution, Authorised Deposit Taking Institution or an Insurance Company

Is the entity a Financial institution?

Yes (refer to Business Banking)

No (continue)

Passive entity requirements

Does the entity earn more than 50% of its gross income from: interest, rent, dividends, distributions or royalties; OR use more than 50% of its assets to generate such income?

Yes (continue)

No (go to Section 3)

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People's Choice Credit Union Office Use Only

Section 4 - Business Identification Procedure

If the Sole Trader trades under a Business Name, obtain:

- Record of Registration of Business Name.
- A search of the Business Name via www.equifax.com.au. Confirm the search shows the Individual listed in Section 1 as the sole 'Person carrying on Business'.
- Search fee of \$20.00 per business name search charged.

Section 5 - Shareholding requirements

The Sole Trader must have an Individual shareholding membership with People's Choice Credit Union.

Section 6 - CRS/FATCA requirements

- Passive entity status recorded on business membership
- CRS/FATCA status recorded for owner if a Passive entity
- Member requested to supply Foreign Tax ID (if applicable)

Section 7 - Membership Signoff

Brochures provided to member

- Welcome Pack Issued
- Business Interest Rates
- All documents used to verify information are to be forwarded to Member Fulfilment with this Application.

Documentation checked and opening of Membership approved by:

Name	Signature	Date
Business Banking staff, Branch Manager or Assistant Manager		

- Signature verified

- Processed by

Name	Signature	Date

- Checked by

Name	Signature	Date