



University
Recreation
clubs

Guide to opening a new bank account

Checklist for opening a new bank account

STEP 1	Book an appointment with the bank	
STEP 2	Request an official letter of registration	
STEP 3	Sufficient identification (original not copies) for all signatories	
	Address confirmation document for all signatories	
STEP 4	Completed Tax Residency and Foreign Tax Information form (for the Club)	
STEP 5	All signatories prepared to complete Individual Tax Residency and Foreign Tax Information form during the account opening appointment	

General Information

- It is a University Clubs requirement of registration that all club bank accounts are two-to-sign (We recommend a minimum of three signatories).
- Internet banking is available for clubs and can be setup with ‘Multi-Authority’ to allow transactions to be paid online.
- All transactions or cash withdrawals can be done at any branch with any two signatories present to sign for these.
- **Eftpos or Debit cards cannot be issued.**

Speak with any Bank staff member about your club requirements to ensure you understand them and feel comfortable that good risk and mitigation processes have been applied.



STEP ONE

Make an Appointment at the Bank

Make an appointment at the Bank that you want to setup your club account with. (See Page 10 for Bank options).

At your appointment the Bank will;

- ✓ discuss with you the best account for your club,
- ✓ open the account,
- ✓ set-up Internet banking.

Anyone can make the appointment, however **ALL** signatories will be required to attend.

Ensure you book the appointment with enough time to complete the required forms and gather all the ID needed to open the account.



STEP TWO

Request an official letter of registration

To open a bank account (or to change signatories on an existing club bank account) at your appointment you will be required to produce an official letter of registration from University Clubs.

You will need to request this specifically by emailing university-clubs@vuw.ac.nz

The letter will only be provided once the club has completed the University Clubs registration requirements and is fully registered.



STEP THREE

Collate the required identification for the club and each signatory

At time of appointment all signatories will be required to bring along the following forms of ID to be used to certify the club and verify all individuals associated to it.

ID requirements for your club:

Along with the registration letter, you will need a copy of your society or club's Constitution *or* foundation documents that provide an applicable list of designated roles or titles.

ID requirements for all individuals:

The bank will need each signatory to provide their NZ address confirmation dated within the last six months for each signatory.

Some examples of what this could be:

- Bank statement or credit card statement issued by a registered bank, or
- Student accommodation letter/verified letter by educational institution, or
- Utility/Rates bill, or
- Tenancy Agreement, or
- Temporary accommodation letter, or
- Government department document

Each signatory will also be required to provide the following forms of identification.

Preferred ID

One form of ID required:

- New Zealand Passport
- New Zealand Certificate of Identity
- New Zealand Refugee Travel documentation
- Emergency travel document
- Firearms licence
- Overseas passport
- National ID card (other countries)

Note: A minor (under 18 years of age) who cannot produce any of the above, a NZ birth certificate can be used as a primary ID source.

Or (If the above cannot be provided)

One form of primary non-photo ID and one form of secondary photo ID:

- | | |
|---|--------------------------------|
| • New Zealand full birth certificate (including commemorative issues) | • New Zealand drivers' licence |
| • Certificate of New Zealand citizenship | • New Zealand Defence Photo ID |
| • Overseas citizenship certificate | • Police Photo ID |
| • Overseas birth certificate | • HANZ 18+ Card |
| | • International Driving Permit |

Or (If the above cannot be provided)

A New Zealand driver's licence and one of the following:

- A credit card statement issued by a registered bank
- Bank statement issued by a registered bank within last 12 months
- SuperGold Card
- NZ Defence Photo ID
- Police Photo ID
- Community Services Card
- Statement issued by a government agency within 12 months of the application



STEP FOUR

Complete the required forms

1. Tax Residency and Foreign Information (For the Club)

Global tax requirements (Tax Residency and Foreign Information)

New Zealand law changes that came into effect on 1 July 2017, requires all new entity customers to provide a self-certification including their tax residency details before an account can be opened.

The Bank will need to complete the ***Tax Residency and Foreign Tax Information*** declaration form for your club at the appointment. (This form can be obtained from any Bank or the University Clubs Administrator.)

This form is critical as the account will not be able to be opened without this completed and signed by all controlling parties.

Each Executive member (President, Secretary & Treasurer) as well as any other committee members who will be signatories will also need to complete the ***Individual Tax Residency and Foreign Tax Information*** form. This will be completed during the appointment with the Bank.

2. Proof of Income

In the past some Bank staff have requested proof of income from clubs during the account opening appointment (This is a requirement from them for opening other types of bank accounts, like business accounts). We have been advised from banks that this rule but it does not apply to University club accounts.

APPENDIXES

Tax Residency and Foreign Tax Information Form

TAX RESIDENCY AND FOREIGN TAX INFORMATION ENTITY SELF-CERTIFICATION



Who needs to complete this form and why?

If you're a company, partnership, trust, or other entity, you'll need to complete this form under New Zealand law. If you hold a joint account, each account holder must complete a separate form.

New Zealand, and other countries around the world, have introduced laws that mean financial institutions must collect tax residency information about their customers to help protect against global tax evasion. If you don't complete this form, or don't provide complete or correct information, the results may be serious. Under New Zealand law, fines may apply and we may not be able to open accounts for you, or we may need to freeze or close your accounts.

For more information, see anz.com/aeoi, or ird.govt.nz (please search for 'Exchange of information' or 'IR1033').

What do we do with your information?

We may need to give your information to Inland Revenue (even if you refuse, or don't complete some or all of this form). Inland Revenue may share your information with overseas tax authorities under international agreements.

If you're unsure how to complete this form, or what type of entity you are, please visit ird.govt.nz and search for 'Exchange of information' or talk to a tax professional, lawyer, or other adviser. We use some terms in this form that may be unfamiliar – the terms come from New Zealand law or overseas authorities. To help, we've explained some of those terms in the glossary – those explanations and others in this form are summaries only and aren't tax advice.

SECTION 1. YOUR DETAILS AS ACCOUNT HOLDER

Entity name

ANZ customer number
(if known)

Registered office address, your main place of business, or other physical address (do not provide a PO Box or in-care-of address).

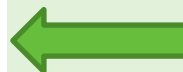
Address

City/Town Province/State

Postal code/Zip code Country

Nature of business:

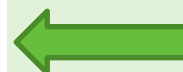
Country of incorporation, organisation, or establishment:



Enter your full club name



Unless you have an off-campus office, enter the address for the campus you are based



This will always be New Zealand

TAX RESIDENCY AND FOREIGN TAX INFORMATION

ENTITY SELF-CERTIFICATION

SECTION 2. YOUR ENTITY TYPE FOR TAX PURPOSES

Identify your entity type by reading all the information below then select one and complete the relevant sections. There may be specific criteria at law for each entity type. By selecting one entity type you're confirming you meet all criteria for that relevant entity type.

Active Non-Financial Entity (Active NFE)

As an active NFE, in the last financial year (ended 31 March) both of the following apply:

- More than 50% of your gross income was business or trading income, like selling goods or services, rather than from passive income.
- More than 50% of your assets were held or used to produce trading or business income, rather than passive income.

You could also be an active NFE if you're a start-up company, a holding or treasury company, an entity in liquidation or bankruptcy, or a registered charity or tax exempt non-profit organisation.

I'm an active NFE
Complete sections 3 & 6

Exempt Entity

If you're an exempt entity, you won't need to provide further tax residency information under tax laws. Ensure you meet all the criteria for an exempt entity and select an entity type below.

- Central bank, or wholly owned by one
- Government entity, or wholly owned by one
- International organisation, or wholly owned by one
- Publicly-traded non-financial entity
- Related non-financial entity of a publicly-traded entity
Write the name of the publicly-traded entity:

Complete section 6

Passive Non-Financial Entity (Passive NFE)

As a passive NFE, in the last financial year (ended 31 March) one or both of the following apply:

- 50% or more of your gross income was passive income, such as interest, dividends, coupons, rent, or royalties, rather than business or trading income.
- 50% or more of your assets were held or used to produce passive income.

I'm a passive NFE
Complete sections 3, 4 & 6

Financial Institution

Financial institutions hold or invest cash and financial assets for others or themselves. You could also be a financial institution if another financial institution manages or controls you and can make and carry out investment decisions for you, for example where a trustee of a trust is a financial institution.

Select which type of financial institution you are below.

For participating CRS countries, search AEOI participating jurisdictions' on ird.govt.nz

Managed Investment Entity (MIE) that is a resident of a non-participating CRS country

Complete sections 3, 4, 5 & 6

Managed Investment Entity (MIE) that is a resident of a participating CRS country

Investment entity – other type

Depository institution

Custodial institution

Specified insurance company

Non-reporting financial institution or retirement fund

Complete sections 5 & 6

SECTION 3. YOUR TAX RESIDENCE DETAILS

Only complete this section if you're an active or passive NFE, or a Managed Investment Entity (MIE) that is a resident in a non-participating CRS country.

Tick one option that applies to you:

- Entity is a tax resident in New Zealand only
- Entity has no residence for tax purposes

If no residence for tax purposes, write the country you're managed from or where your main or registered office is:

Passive NFE, or MIE that is a resident of a non-participating country? Go to section 4

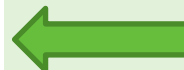
Active NFE? Go to section 6

Entity is a tax resident in one or more countries other than New Zealand

Complete the table on the following page



Most clubs will be a Passive NFE



The club will always be a tax resident of New Zealand

TAX RESIDENCY AND FOREIGN TAX INFORMATION

ENTITY SELF-CERTIFICATION

SECTION 3. YOUR TAX RESIDENCE DETAILS (continued)

If you have selected that the entity is a tax resident in countries other than New Zealand, list them along with your Tax Identification Number (TIN) in the table below.

If you're unable to provide a TIN for any country, select a reason using the list below and tick the relevant box in the table below.

- A:** TINs are not issued by this country
B: This country does not require the entity to provide its TIN
C: The entity has applied for a TIN and will inform you immediately upon receipt
Q: This country has not issued a TIN to the entity

Country of tax residence	TIN	If no TIN provided, tick reason A, B, C, or Q
1.		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> Q
2.		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> Q
3.		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> Q

If the entity is a tax resident in the United States of America and has an exemption from FATCA Reporting code (refer to IRS form W-9), please write this code here:

Need help working out what your TIN is? It's a combination of letters or numbers issued by tax authorities or other agencies and used to identify you for tax purposes in your country of tax residence. For what this may mean in your country search "TIN" on oecd.org

Passive NFE, or MIE that is a resident of a non-participating country? Go to section 4

Active NFE? Go to section 6

SECTION 4. YOUR CONTROLLING PERSON INFORMATION

Only complete this section if you're a passive NFE, or an MIE that is a resident of a non-participating CRS country.

Each controlling person must provide their tax residency information under New Zealand law. A controlling person is someone who has effective control, or is deemed to have effective control, over an entity. Some examples may include:

Companies – the directors, and any shareholders with more than a 25% ownership interest

Partnerships – the partners

Incorporated societies – the chair, treasurer, and secretary

Trusts – the settlors, trustees, protectors, beneficiaries, and classes of beneficiaries, even if those people don't exercise control over the trust's activities.

Write the name of each controlling person below. If there are more than eight, write them on a separate sheet of paper and attach it to this form.

Full name	(bank use only)
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

Unless already provided, each controlling person listed must complete a 'Tax Residency and Foreign Tax Information – Individual Self-Certification' form, available at anz.com/aeoi

If you have the controlling person's authority, and all information needed, you can fill that form out for them.

If any controlling person is a child, a parent or guardian with authority for the child needs to complete and sign the form.

If any controlling person is another entity, each controlling person of that entity must complete a form too. For example, if a company is a shareholder or trustee of your entity, you'll need each controlling person of that company to complete and sign a form.

Please check you've identified and listed every controlling person above and they have given us a declaration about their tax residency. If any controlling person is missing, or we don't get their signed form, we may not be able to open accounts for you, or may freeze or close your accounts.

Passive NFE? Go to section 6

MIE that is a resident of a non-participating country? Go to section 5

← This part of Section 3 does not need to be completed

← Enter the names of all the Executive committee and any other signatories for the bank account

Bank	Closest Branch	Account type	Links
	22 Willis Street	Society Cheque	https://www.anz.co.nz/business/accounts-and-cards/business-accounts/current-account/
	54 Willis Street	Society Cheque	https://www.asb.co.nz/business-banking/not-for-profit-guide.html
	94 Lambton Quay	Free Up	https://www.kiwibank.co.nz/personal-banking/everyday-banking/free-up/
	1 Willis Street	Not-For-Profit Transaction	https://www.bnz.co.nz/business-banking/partners/not-for-profit
	140 Lambton Quay,	Not-For-Profit Organisation	https://www.westpac.co.nz/agribusiness/agri-information/resources/fees/non-profit-trusts/#NPO
	149 Lambton Quay	Club & Society	https://www.tsb.co.nz/clubs-society

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