



# Canada Trust

Small Business Banking

## What you need to open a small business account

Thank you for choosing TD Canada Trust for your business banking needs. We understand that as a business owner, your time is valuable. To facilitate your account opening request, we require specific information and/or documentation in order to comply with federal anti-money laundering legislation and Bank policies.

**Legal documentation that confirms the existence of your business** - To open an account, we need to confirm the existence of the business by obtaining a complete copy of the legal documentation establishing your business (for example, Articles of Incorporation or business name registration). For incorporated businesses, we also require the Business Incorporation Number.

**Determine the nature of your business** - The information should provide enough details to help us understand your business and the markets your business serves.

**Not for Profit (NFP) organizations** - We are required to record whether the organization collects charitable financial donations from the public or is a registered charity with Canada Revenue Agency and, if so, the Business Number.

**Determine the purpose of the account** - We need to record the purpose of the account (eg. day-to-day operation, payroll, etc.)

**Please tell us if the account is being used for a third party** - We define a third party as anyone other than the account holder or TD Bank Financial Group who will benefit from the account.

**Original identification must be presented** - We are required to view two pieces of original identification for up to or at least 3 people who are authorized to sign on behalf of the business. In addition to the identification provided, we require the following information for each person:

- Name and Address
- Birth Date
- Type of Identification and Place of Issuance.
- Employment Information/Occupation

**We need to know who the owners of the business are** - For each individual with = 25% direct or indirect ownership interest, we are required to collect and record name, home address, and occupation.

**Director information for corporations** - For each director of a corporation, we are required to collect and record name, home address and occupation.