

# safe, secure banking

## FACT SHEET

### The background

The Proceeds of Crime and Terrorist Financing Act (as dictated by FINTRAC) requires financial institutions (this means us!) to identify members who conduct financial transactions. In order to comply with this we must record a member's legal / physical address, in addition to the mailing address if it is different, and we must have valid and up-to-date identification on file.

If someone other than the account holder makes deposits to an account we are also required to record his or her identification information. The identification we require is a valid birth certificate, driver's license or similar document.

### So, what does this mean to you?

When opening an account or becoming a signer on an organizational account, we are required to document the following:

- Full legal name
- Legal and mailing address
- Phone number
- Date of birth
- 1 piece of valid government issued photo identification (drivers license, passport, permanent resident card, citizenship card, etc.)
  - For additional ID options, please contact a branch for more information.
- Social insurance number
- Occupation
- Employer's name, address and phone number

For signers on organizational accounts who are already Sunova members, we require that their membership numbers be added to the account as well as their signatures on account documentation. Even though you may be a current signer on an organizational account, regulations require that all contact information and identification we have on file for any membership is up-to-date and accurate.

### Questions?

If you have any questions regarding the above, please contact your local branch.