



# Organisation Foreign Currency Account Application

**Westpac staff to complete (mandatory)**

- Limited company  
 Trust  
 Estate  
 Sole trader  
 Family trust  
 Partnership/joint venture  
 Incorporated society/group/club  
 Non-incorporated society/group/club  
 Other (Please specify)  
 Tick if schedule attached

Authority number

CRS number

(NZD) Account number

Originating branch \_\_\_\_\_

FCA Account number

Date   /   /

Salary number \_\_\_\_\_

Branch contact name \_\_\_\_\_ Phone number \_\_\_\_\_

**Once verified please**

Scan and email to:

**Process Control**

AML compliance for all related parties has been completed in sales customer.

## A. Company/organisation details

This tells us the name of the above account; company/organisation/club/society/group.

If you are an Account Holder, you are signing this section as an account holder and as a signatory

Full name \_\_\_\_\_

Trading name (if different from above) \_\_\_\_\_ Registration number (if any) \_\_\_\_\_

Phone number \_\_\_\_\_

Email \_\_\_\_\_

### If your organisation is:

- A trust; or a company with nominee shareholders or shares in bearer form; or holding assets on behalf of an individual, please provide information regarding the source of the wealth of your organisation:

Tell us who the individuals are who ultimately own, or have effective control of, your organisation (beneficial owners). If you have more than 2 beneficial owners, ask for a schedule that has room for more people. A beneficial owner is an individual who:

- Ultimately owns more than 25% of your organisation; or
- Has effective control of your organisation (for example, someone in a senior management role or who can appoint senior management)

Full name \_\_\_\_\_

Address NUMBER & STREET \_\_\_\_\_ SUBURB \_\_\_\_\_

TOWN/CITY \_\_\_\_\_ POSTCODE \_\_\_\_\_ Date of birth DD / MM / YYYY \_\_\_\_\_

Full name \_\_\_\_\_

Address NUMBER & STREET \_\_\_\_\_ SUBURB \_\_\_\_\_

TOWN/CITY \_\_\_\_\_ POSTCODE \_\_\_\_\_ Date of birth DD / MM / YYYY \_\_\_\_\_

## B. Currency required

USD    AUD    GBP    EUR    JPY    Other \_\_\_\_\_

## C. Signatories

This tells us who are the account holders and who are the signatories.

If you have more than four signatories, ask for a schedule that has room for more people.

† If you are using a New Zealand Driver's Licence, please also supply the card version number. If you are using a passport, please supply the country of issue.

**Signatory 1**    Mr    Mrs    Miss    Ms    Other (please specify) \_\_\_\_\_ Date of birth DD / MM / YYYY \_\_\_\_\_

Name FIRST \_\_\_\_\_ MIDDLE \_\_\_\_\_ LAST \_\_\_\_\_

Relationship to customer \_\_\_\_\_

Phone number HOME \_\_\_\_\_ MOBILE \_\_\_\_\_

ID type \_\_\_\_\_ ID no.† \_\_\_\_\_ Expiry DD / MM / YYYY \_\_\_\_\_

ID type \_\_\_\_\_ ID no.† \_\_\_\_\_ Expiry DD / MM / YYYY \_\_\_\_\_

Home address NUMBER & STREET \_\_\_\_\_ SUBURB \_\_\_\_\_

TOWN/CITY \_\_\_\_\_ POSTCODE \_\_\_\_\_

Postal address (if different from above) NUMBER & STREET/BOX NUMBER \_\_\_\_\_

SUBURB \_\_\_\_\_ TOWN/CITY \_\_\_\_\_

Occupation \_\_\_\_\_ Email \_\_\_\_\_

Signature \_\_\_\_\_ Date DD / MM / YYYY \_\_\_\_\_

By signing you are declaring and agreeing to the statements at **Section F** and **G**. You also agree that we may collect, store, use and share your personal information in accordance with the Westpac Privacy Policy.

We may be required to verify the identify of the people listed and other information provided in this form. Please refer to Westpac's list of acceptable verification documentation available at [westpac.co.nz/AML](http://westpac.co.nz/AML)

**C. Signatories**  
(continued)

This tells us who are the account holders and who are the signatories.

If you have more than four signatories, ask for a schedule that has room for more people.

<sup>†</sup> If you are using a New Zealand Driver's Licence, please also supply the card version number. If you are using a passport, please supply the country of issue.

**Signatory 2**  Mr  Mrs  Miss  Ms  Other (please specify) \_\_\_\_\_ Date of birth DD / MM / YYYY

Name FIRST MIDDLE LAST

Relationship to customer

Phone number HOME MOBILE

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

Home address NUMBER & STREET SUBURB

TOWN/CITY POSTCODE

Postal address (if different from above) NUMBER & STREET/BOX NUMBER

SUBURB TOWN/CITY

Occupation Email

Signature Date DD / MM / YYYY

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**Signatory 3**  Mr  Mrs  Miss  Ms  Other (please specify) \_\_\_\_\_ Date of birth DD / MM / YYYY

Name FIRST MIDDLE LAST

Relationship to customer

Phone number HOME MOBILE

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

Home address NUMBER & STREET SUBURB

TOWN/CITY POSTCODE

Postal address (if different from above) NUMBER & STREET/BOX NUMBER SUBURB TOWN/CITY

Occupation Email

Signature Date DD / MM / YYYY

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**Signatory 4**  Mr  Mrs  Miss  Ms  Other (please specify) \_\_\_\_\_ Date of birth DD / MM / YYYY

Name FIRST MIDDLE LAST

Relationship to customer

Phone number HOME MOBILE

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

ID type ID no.<sup>†</sup> Expiry DD / MM / YYYY

Home address NUMBER & STREET SUBURB

TOWN/CITY POSTCODE

Postal address (if different from above) NUMBER & STREET/BOX NUMBER

SUBURB TOWN/CITY

Occupation Email

Signature Date DD / MM / YYYY

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## D. Rules

This tells us how signatories can operate the above account and applies to all currencies.

Please tick just ONE circle. If you don't tick anything, the default will be anyone can sign by themselves.

- any one to sign by themselves  any two to sign together  any three to sign together or  
 all signatories must sign together

Please note: These rules do not apply to your use of our online platforms. Those rules will need to be updated separately.

Or something else (tell us what you want)

## E. Online access

I would like to access the above Foreign Currency Account online via:

Westpac One® Online Banking  Yes  No

Business Online  Yes  No

Online Banking ID

Business Online ID

Please note: Your Business Online Authorisation Rule will govern the access of Foreign Currency Accounts via Business Online. For Westpac One if you require more than one signatory to operate your Foreign Currency Account jointly, your Westpac One access will be restricted to view only access.

## F. Agreement

### Guidance

When we use the term 'Account Holder Organisation' in this section, we mean the organisation who is opening the Account. Unless the context suggests otherwise, when we use the word 'you' or 'your' we mean the Account Holder Organisation.

When we use the term 'Account Holder', we mean the person (or people) who is (or are) authorised to act on behalf of the Account Holder Organisation. Normally this will be one of the following (depending on the type of the organisation):


- A director of a Company
- A partner in a Partnership
- A trustee of a Trust
- An appointed or elected officer of a Society – for example a Chairperson, Secretary or Treasurer

When we do anything under or in relation to your account, including where you ask us to do something, we'll act in a fair and reasonable way.

If, at any time, we have a 'Customer Commitment', the commitments in that 'Customer Commitment' do not apply to the terms set out in this form.

We've also included some additional information to bring certain important details to your attention.

This additional information is not part of your contract.

 Please see the Westpac General Terms and Conditions for more information.

When we say 'including' in this form, it means we are providing one or more examples but we aren't limiting what could be included.

A 'Signatory' is someone who is authorised by the Account Holder to operate the accounts opened on the base number set out above. Signatories can only operate the accounts in accordance with the rule that is selected for Signatories in section D of this form.

A Signatory can access and transact on the accounts – however a Signatory can't:

- Open other accounts
- Apply for additional products (such as loan or overdraft facilities)
- Agree to changes to existing products relating to the Accounts

A Signatory must operate the account themselves – they can't delegate their responsibility to someone else. An Account Holder can also be a Signatory.

By signing this form, each Signatory agrees to all the terms and conditions in this form that relate to Signatories (including in relation to what they can and can't do).


Only an Account Holder can change the details of the Authority set out in this form – they can't be changed by a Signatory. This includes adding or removing other Signatories.

Changes to the details set out in this form can only be made by notice to us in writing.

### Confirmations

Each Account Holder who signs this form confirms:

- They have the authority to sign this form on behalf of the Account Holder Organisation.
- All information supplied in this form is true, correct and complete to the best of your knowledge.
- They are authorised to provide the personal information (including relating to the beneficial owners) included in this form.

 If any information is not correct there can be serious consequences. These consequences might include us rejecting your application or you having liability to us or to IRD.

### Authority

The Account Holder Organisation (and each Account Holder who signs this form) authorises the Signatories to operate the accounts in accordance with the rule that is selected in section D of this form.

### Agreement

By signing this form the Account Holder Organisation agrees:

- To comply with all terms set out in this form and the Westpac General Terms and Conditions.
- We may collect, store, use and share your personal information in accordance with the Westpac Privacy Policy.
- We may accept instructions from any one Account Holder for all account related matters.
- You'll notify us of any change in details (for example, your contact information or the address of your registered office) or changes in any other information included in this form (including those affecting account ownership and tax residency information).
- We may send you electronic and other forms of messages relating to products and services you hold with us, corporate news, requests for feedback and other information which is important for you to know.

If there's a conflict between the terms set out in this form and the terms of the Westpac General Terms and Conditions, to the extent the terms are about substantially the same thing then the terms set out in this form will apply. If it makes sense for both of the terms to apply then both will apply.

A copy of the Westpac General Terms and Conditions and the Westpac Privacy Policy are available at any of our branches or on our website.

### Means of Communication

We may communicate with each other electronically.

We have no responsibility to confirm the validity, authenticity, or accuracy of any electronic or telephone communication or instruction which we receive relating to you.


We may act on any electronic or telephone instruction even if those instructions may be:

- Given or transmitted in error
- Fraudulent
- Altered or distorted before or during transmission or instruction

In some cases, we may not complete an electronic or telephone instruction while we make further enquiries or seek to confirm its authenticity with you.

We will not be liable to anyone if any instructions we receive are not valid, authentic or correct and we could not have reasonably detected that in the circumstances.

You agree to indemnify us for any loss, cost, or expense, we incur as a result of any unauthorised act by you or an agent of yours, or us acting on an instruction from you that was, in fact, not valid or authentic (unless we had a reason to materially doubt its validity or authenticity).

 'Indemnifying us' means paying amounts to us if we incur certain losses, costs or expenses. Normally this will mean you need to pay us the amount of the loss, cost or expense so that we are not disadvantaged.

## G. Terms and conditions

### Additional terms and conditions relating to Foreign Currency Accounts

There is always exchange risk when dealing with the conversion of currencies. If you want to open a Foreign Currency Account it is important that you understand this increased risk.

We have no obligation to compensate you if you suffer any loss as a result of the conversion of currencies – except for if the loss is a result of our fraud, negligence, or wilful misconduct.

You agree that you are responsible for paying any stamp duty, tax or other government charge incurred in connection with the Foreign Currency Account. We can debit these amounts from your Foreign Currency Account or any other account that you have.

If your Foreign Currency Account becomes overdrawn, we can charge interest in the relevant currency at the rate that is published/advertised for overdrawn amounts for that currency at the time.

If your Foreign Currency Account is closed, we will repay any credit balance of the Foreign Currency Account in the currency in which the Foreign Currency Account is conducted.

We can choose the form of the repayment (for example, we may make the repayment by telegraphic transfer).


If we agree to or reasonably decide it is necessary to convert the overseas currency funds to any other currency (including New Zealand dollars), then we can do so.

If we do convert the currency of any funds, the conversion will be subject to the rate and conditions of exchange that apply at the time of conversion. We are under no obligation to convert overseas currency funds to New Zealand dollars.

Sometimes there are changes in laws, or new laws are introduced, that may mean we are no longer able to provide a Foreign Currency Account. Changes in law may also mean that we are not able to comply with some or all of our obligations relating to the account. It is important that you understand this risk when you open a Foreign Currency Account.

The amount of any deposits in the Foreign Currency Account will not be available until the funds are 'cleared'. This means that, until funds are 'cleared' you will not be able to:

- Withdraw the funds
- Pay the funds to any other account.

 **Please get in touch with us if you would like more information about what we mean when we refer to 'cleared funds'.**

This account may incur charges. We will debit any charges in the currency in which the Foreign Currency Account is conducted.

We will pay you any interest in the currency in which the Foreign Currency Account is conducted.

For certain currencies, no interest is payable. Please contact us if you would like information about whether interest is payable relating to your account.

International payments and foreign exchange are facilitated by Westpac Banking Corporation (acting through its New Zealand branch) ABN 33007457141, incorporated in Australia.

Neither Westpac Banking Corporation nor any other company in the Westpac Banking Corporation group nor any other company in the Westpac Group (other than us) stands behind or otherwise guarantees us or the performance of any financial product acquired through us.

## H. Authority

By signing you are declaring and agreeing to the statements at Section F and G.

Who needs to sign? If signed by a company this document should be signed by a minimum of two directors or by the sole director. In all other cases this form must be signed by all trustees, partners, officers etc. as applicable. If the relevant person has signed at **Section C** they do not need to sign again here.

Full name \_\_\_\_\_ Designation (eg. director, trustee) \_\_\_\_\_

Signature \_\_\_\_\_ Date DD / MM / YYYY \_\_\_\_\_

Full name \_\_\_\_\_ Designation (eg. director, trustee) \_\_\_\_\_

Signature \_\_\_\_\_ Date DD / MM / YYYY \_\_\_\_\_

Full name \_\_\_\_\_ Designation (eg. director, trustee) \_\_\_\_\_

Signature \_\_\_\_\_ Date DD / MM / YYYY \_\_\_\_\_

You can get a copy of the current disclosure statement for Westpac New Zealand Limited from any Westpac branch, free of charge.

