

# Opening a Business Account with Provincial Credit Union



We're excited to assist you in opening a business account! Here's an overview of the process to help ensure a smooth experience.

## Step 1: Getting Started

Once you reach out, we will contact you as soon as possible via email or phone based on your preference to begin the process.

## Step 2: Required Documentation

We'll email you a detailed list of the documents needed for your account.

- **Signing Documents:** You can choose to sign the documents either in person (with an appointment) or electronically through DocuSign.
- **Complete Information First:** Please note that documentation can only be signed once all required information has been provided. Ensure all signatories are aware of the necessary requirements.

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## What You'll Need to Provide

### For Incorporated Businesses:

- Proof of incorporation in PEI.
- Registration of all trade names.
- A list of all Directors and Officers (including titles).
- Ownership documentation with names and addresses of individuals owning more than 25%.

### For Organizations/Non-Profits:

- Banking bylaws or other documents outlining signatories for the account (e.g., two to sign).
- Approval from the group on the list of signatories and their titles.

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## For All Account Types:

- A list of all individuals authorized to sign on the account for financial transactions (e.g., cheques).
- A list of individuals who can sign to borrow funds on behalf of the business and authorize changes to signatories or add new products.
- Personal information, including full legal names, with ID for all individuals associated with the account.

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## Submitting Your Documentation

We offer two secure ways to submit your documents:

1. **Secure Online Submission:** We'll provide a secure ShareFile link for uploading your confidential documents.
2. **In-Person Drop-Off:** Documents can be dropped off at any branch, addressed to the attention of our Business Solutions Coordinator by name.

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## Avoiding Delays

To keep the process moving smoothly:

- Stay in touch with all individuals involved to confirm they've submitted their required information and signed the documents.
- Note that delays often occur when one person has incomplete submissions or hasn't completed the signing process.

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We're here to make this as seamless as possible and look forward to supporting your business! If you have any questions along the way, don't hesitate to reach out to our business services team at [businessservices@pcu.ca](mailto:businessservices@pcu.ca) or call us.