

Unregulated Trust Identification Checklist

This checklist is a guide to help you understand what customer information is collected and checked before any financial product or service can be provided. The following is required to ensure we can meet our regulatory obligations.

What is a Trust?

A Trust is a legal structure that holds and uses funds, property or other assets for its beneficiaries. Trusts are managed by trustees.

What is an Unregulated Trust?

An Unregulated Trust is not regulated by a regulatory body. Examples include:

- Unit Trust;
- Discretionary Trust;
- Family Trust;
- Deceased Estates (including Testamentary and Death Benefit Trusts);
- Bare Trust; and
- Charitable Trusts.

New to Bank Customer Onboarding Requirements

Documents to bring for on-boarding	<ul style="list-style-type: none"> • Trust Deed – An original, or certified copy of the Trust Deed including the front page, schedule and execution pages. These pages must display trust name, trustee names, beneficiaries, settlors name and settlement amount (where applicable). • For deceased estates: Grant of Probate or Letters of Administration, Will and codicil(s) where relevant. • Australian Charities and Not-for-profit Commission (ACNC) search showing current responsible people (if registered). • Identification information for trustees/corporate trustees/beneficial owners and all account signatories.
What the bank needs to verify	<ul style="list-style-type: none"> • Full Name of the Trust; • Full Name of the Settlor of the trust unless the material asset contribution to the trust by the settlor at the time the trust is established is less than \$10,000 or the settlor is deceased, or the trustee is a custodian; • Beneficial owner(s) of the trust being all individual trustees, in accordance with the Know Your Customer (KYC) procedure for individuals, or, where the trustee is a company, apply the relevant company KYC procedure to the corporate trustee including the corporate trustee's beneficial owners; and • Each signatory to the customer's account in accordance with the applicable KYC procedure for the individual signatory/entity signatory.
Other information that needs to be provided to the bank	<ul style="list-style-type: none"> • Full Business Name (if applicable) of the Trustee; • Type of Trust; • Country in which the trust was established; • Industry in which the trust operates; and • Name of each beneficiary or details of the beneficiary class.
Who needs to be identified	<ul style="list-style-type: none"> • Individual Trustees; • Directors for Corporate Trustees; • Account signatories; and • Beneficial owners.
Who is the contact person (any of)	<ul style="list-style-type: none"> • Individual Trustee; • Directors of the Corporate Trustee; or • Beneficial Owners.
Who is the beneficial owner	<ul style="list-style-type: none"> • Beneficial owners of the trust, being all trustees of the trust. Apply the relevant KYC procedure for each trustee. Where the trustee is an individual, apply the KYC procedure for individuals. Or, where the trustee is a company, apply the relevant company KYC procedure to the corporate trustee including collecting KYC information on the corporate trustee's beneficial owners in accordance with the KYC procedure for individuals.
Not-for-profit/ Charity status	<ul style="list-style-type: none"> • Only trusts supporting a charitable purpose and that meet the legal definition of a charity are eligible to register with the ACNC.

Requirements for Account Origination and Maintenance of Authorised Signatories

Documents required	<ul style="list-style-type: none">Completed Application and Authority for Business Accounts (004-396 or 006-191); andTrust Deed – original or certified copy of the original showing name of trust and trustees.Australian Charities and Not-for-profit Commission (ACNC) search showing current responsible people (if registered).Identification for all persons who will be an authorised signatory to the account.
Who needs to sign the account authority form declaration (A153)	<ul style="list-style-type: none">All individual trustees or corporate trustees in accordance with company signing requirements.
What the bank needs to verify	<ul style="list-style-type: none">Name of Trust.Position of persons authorised to sign Application and Authority for Business Accounts (004-396 or 006-191).Individual KYC requirements for all signatories and beneficial owners (Note: Refresh of KYC information may be required for existing customers).
How to verify a change in responsible person authorised to sign the account authority declaration	<ul style="list-style-type: none">Verification of change of trustees can be done via an original or originally certified copy of a deed of amendment to the trust deed; andCompleted Application and Authority for Business Accounts (004-396 or 006-191).

Documents the customer must provide

- ✓ Identification documents for each individual trustee and account signatory (as detailed overleaf)
- ✓ Identification documents for each corporate trustee being on-boarded, if any (as per company identification requirements)
- ✓ Original, certified copy or certified extract of the Trust Deed including front page, schedule and execution page. These pages must display trust name, trustee names, beneficiaries, settlor name and amount (where applicable)
- ✓ For Deceased Estates: Original or certified copy of the Grant of Probate or Letters of Administration, Will and Codicil(s) where relevant

How do I provide this information?

Original documents must be presented or certified copies can be provided with application forms (if applicable) to your local branch or Bank representative.

How do I get my documents certified?

To be correctly certified the required documents must be clearly noted as a 'True copy of the original document' and signed by a prescribed person. For further details of parties who can certify copies please refer to your representative for further assistance.

What if I cannot provide the information required?

If you are unable to provide the minimum requirements we may not be able to provide the requested product or service. Where key documents no longer exist, alternative documents may be considered on a case-by-case basis. Please speak to your representative for further assistance.

For further information regarding customer identification and how we are meeting our regulatory obligations refer to:

commbank.com.au/about-us/who-we-are/sustainability/sustainable-business-practices/anti-money-laundering-and-counter-terrorism-financing

Individual Customer Identification Checklist

'Building a brighter future for all' – is why we exist and what we are here to do for our customers, people and communities.

This checklist is a guide to help you understand what customer information is collected and verified before any financial product or service can be provided. The following is required to ensure we can meet our regulatory obligations.

Customer to provide

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| <ul style="list-style-type: none"> ✓ Full name (including any other names known by, if any) ✓ Residential address ✓ Postal address (if different from residential address) ✓ Date of birth ✓ Contact details including phone number and email address | <ul style="list-style-type: none"> ✓ Country or countries of Tax Residency and corresponding Tax Identification Numbers ✓ Occupation and employment details <p>If a Sole Trader</p> <ul style="list-style-type: none"> ✓ Full business name, principal place of business address, industry, and Australian Business Number (ABN) (if any) |
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Customer documents required to verify full name AND either residential address OR date of birth

Provide one Primary Photographic Document:

- ✓ Australian Passport (can be accepted two years from the expiry date)
- ✓ Australian or New Zealand Driver Licence
- ✓ Proof of Age Card – Australian State or Territory
- ✓ NSW Photo Card or WA Photo Card
- ✓ International Passport or travel document*
- ✓ ImmiCard/Visa Evidence Card
- ✓ Foreign National Identity Card*
- ✓ Firearms Licence – Australian State or Territory

OR

Two Primary Non-Photographic Documents:

- ✓ Birth Certificate or Birth Extract
- ✓ International Birth Certificate*
- ✓ Australian or Foreign Citizenship Certificate
- ✓ Pension or Health Care Card issued by Centrelink/ Department of Human Services or Department of Veterans' Affairs

OR

One Primary Non-Photographic AND one Secondary Document

Secondary Document:

- ✓ A notice from the Commonwealth/State or Territory issued to the person and containing their name and residential address, and records the provision of financial benefits to that person (issued within the preceding 12 months)
- ✓ A letter from the Australian Tax Office (ATO) including notice of assessment containing name and residential address (issued within the preceding 12 months)
- ✓ A utilities notice from a local government body (e.g. Council rates bill) or utility (e.g. gas, electricity or water bill) provider showing name and residential address, and indicates provision of services to that person (issued within the preceding 3 months)
- ✓ Foreign Driver Licence
- ✓ Commonwealth/State or Territory Security Guard/Crowd Safety Officer Identity Card
- ✓ NSW Security Licence
- ✓ Australian Defence Force Identity Card (excluding spouse cards)

* Issued by foreign government, the United Nations (UN) or an agency of the UN.

How do I provide this information?

- Original or certified copies of documents must be provided.
- All documents must be current and not expired unless otherwise stated.
- Digital driver licences are not an acceptable form of identification.

How do I get my documents certified?

To be correctly certified the required documents must be clearly noted as a 'True copy of the original document' and signed by a prescribed person. For further details of parties who can certify copies please refer to your representative for further assistance.

What if my documents aren't in English?

If your identification documents are not in English then a translation of each document is required. All translations must be completed by a translator who is accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) or an equivalent.

What happens if the name on my identification document is different or has changed?

If the name on your identification document has changed since it was issued, then a Change of Name Certificate, issued by the Registry of Births Deaths and Marriages must also be provided.

For further information regarding customer identification and how we are meeting our regulatory obligations refer to:

commbank.com.au/about-us/who-we-are/sustainability/sustainable-business-practices/anti-money-laundering-and-counter-terrorism-financing