

# ANZ V2 PLUS FOR NON-RESIDENTS

ANZ V2 PLUS – the at-call Cash Management Account with competitive interest is available to non-resident individuals, offshore trusts and foreign companies.

## INVESTING IN AUSTRALIA

If you have a client who is a non-resident, has an offshore trust or foreign company and wants a secure place for their money in Australia then ANZ V2 PLUS may be the answer.

With ANZ V2 PLUS you have the option of including the range of facilities that you would expect from a major Australian bank including the option of ANZ Internet Banking – available 24 hours 7 days a week - and an ANZ Access card if needed.

The account will also be linked to your real time share-trading interface making your job easier.

## TAX RATES

### Australian Non-Resident Tax Rates

Non residents are generally subject to a 10% withholding tax on Australian sourced interest income. The withholding tax is applied to the gross interest payment. Clients must provide their country of residence upon account opening.

## CRITERIA

To open an ANZ V2 PLUS account for your non-resident clients the following Identification requirements must be met.

If at any stage you have queries regarding the application process or Identification combinations please contact your local ANZ Training & Relationship Manager or email [bstpbsts@anz.com](mailto:bstpbsts@anz.com) – as most documents will be coming from overseas it's better to ask first!

## INDIVIDUALS & JOINT ACCOUNTS

Complete the 'Individuals, Sole Traders, Joint or Partnership application'.

**Include the following valid Identification combinations:**

- At least One Primary Photographic identification document; or Two Secondary identification documents.

### Primary documents include:

- Current Passport
- Government issued photographic ID card

### Secondary Identification documents include:

- Government issued Birth Certificate
- Foreign driver's licence (must not be expired)
- Foreign Citizenship Certificate

Where the names on the two forms of identification do not match then a certified copy of a linking document is required. Suitable linking documents may include:

- Marriage Certificate
- Adoption papers
- Birth Certificate
- Change of name certificate (Deed Poll)
- Court Order
- Decree Nisi (Divorce Papers)

**NOTE: if any of the identification documents are not in English they must be translated by a translator accredited by the National Accreditation Authority for Translators and Interpreters (NAATI)**

If you are unable to provide original documents, then certified copies can be provided if they are certified by one of the following authorised persons. Certification of the documents must be undertaken as per the Certified Copies process and should not be older than 3 months:

- A notary public
- An Australian consular or diplomatic officer
- An officer with 2 or more continuous years of service at an overseas financial institution with which ANZ has an existing correspondent banking relationship
- Employee of the Australian Trade Commission (AUSTRADE) who is:
  - (a) in a country or place outside Australia; and
  - (b) authorised under paragraph 3(d) of the *Consular Fees Act 1955*; and
  - (c) exercising his or her function in that place

## FOREIGN NON-REGISTERED COMPANIES

Complete the V2 PLUS application

Companies must provide a copy of their certificate of incorporation and/or similar documentation This must show:

- Full name of the company
- Country in which the company was formed/ incorporated or registered
- Where the company is registered by a relevant foreign registration body
  - identification number issued to the company
  - the full address of the company in its country of formation/ incorporation / registration as registered with the relevant foreign registration body
  - whether it is registered as a private, public or some other type of company by the relevant foreign registration board.
- The full name, address and date of birth of each director of the company
- The full name, address, date of birth, occupation and country(ies) of citizenship of each shareholder (beneficial owner) with 25% or more of shares/issued capital. Where a company or trust is shown as shareholder of the company, details of the ultimate beneficial owner/ shareholder must be provided.

Where there are no such individuals, or you have doubt as to whether the individuals exercise control through their ownership, provide the details of any individuals who exercise control (directly or indirectly) through:

- the ultimate authority to make financial and operating decisions on a day-to-day basis; or
- voting rights of 25% or more; or
- authority to control the decisions and operations of the company through a power of veto.

An individual will have control if they hold the relevant rights or powers directly, or indirectly through a chain of ownership or by means of trusts, agreements, arrangements, understanding and practices.

And if a beneficial owner could not be determined, provide the same details of an individual who is a Senior Managing Official (e.g. CEO, CFO, COO, Managing Director)

- Industry/nature of business
- Purpose for banking in Australia

In addition, all directors, and Beneficial Owners or the Senior Managing Official must have their identity verified as per the Individual Identification requirements outlined above.

**Note: ANZ will run independent verification checks. If we can not verify the company independently we may require more information to be sent (for example companies registered in the British Virgin Islands will require additional information with regards to shareholders and beneficial owners as all records are sealed)**

Foreign Company accounts can take up to 4 weeks to open depending on the complexity of the company structure.

## FOR OFF-SHORE TRUSTS

Complete the V2 PLUS application.

Trusts must provide a certified copy of the trust deed or certified extract from the trust deed showing:

- Full name of the trust
- Full business name (trading name, if any) of the trustee of the trust
- Type of the trust (e.g. family, discretionary or unit)
- Country in which the trust was established
- Where the trustee is an individual:
  - (a) Full name, address, date of birth, occupation and country(ies) of citizenship
- Where the trustee is a company;
  - (b) The information required of a company
- And;
  - (a) full name of each beneficiary in existence; or
  - (b) where beneficiary class(es) are defined, the description of the class(es)
- Industry code or nature of business
- Purpose for banking
- Full Name of Settlor of Trust
- The full name, address, date of birth, occupation and country(ies) of citizenship of each beneficial owner (e.g. the appointer or protector, or any other individual who can appoint/remove trustees or add/ remove beneficiaries, or Trustees who have discretion over how to distribute trust property)

In addition, at least one Trustee (if an Individual) and all beneficial owners must have their identity verified as per the Individual Identification requirements outlined above.

Or if Trustee is a company, their identity will need to be verified as per the standards of a company.

## CREDITING FUNDS FROM OVERSEAS

ANZ's SWIFT Code is: ANZBAU3M

You may require the banks address which is 5/833 Collins St, Docklands, VIC 3008

<sup>1</sup> Temporary service interruptions may occur. System requirements apply.

<sup>2</sup> Fees and charges may apply (including non-ANZ ATM operator feeds, overseas ATM fees and overseas transactions fees). Please refer to the ANZ Personal Banking Account Fees and Charges booklet for fees and charges that apply.