

Commercial Cards – Roles and Responsibilities for Authorised Signatories and Verifying Officers

Authorised Signatories and Verifying Officers are instrumental to the efficient and effective operation and administration of the organisation's Commercial Card Program. It is imperative that organisational representatives undertaking these positions are comprehensively briefed on their roles and responsibilities.

Authorised Signatory

The Authorised Signatory must be approved by the Directors/Secretary (or equivalent). They are viewed by Westpac as the organisational representatives responsible for the operational management of the Commercial Card Program. Authorised Signatories have specific roles and responsibilities relating to the following:

- Approving all amendments for the organisations Commercial Card Program, excluding change of facility name and limit.
- Approving new cardholders
- Verifying destruction of Commercial Cards and cancellation of cards.

Verifying Officer

Verifying Officers play an important role in the Commercial Card program. The Verifying Officers primary role is to identify a new cardholder in accordance with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

To identify a cardholder the Verifying Officer must collect:

1. The full name of the cardholder
2. Occupation of cardholder
3. Date of Birth of cardholder
4. Residential address of cardholder
5. Any other names know by
6. A copy of the cardholders signature

Nomination of an Authorised Signatory/Verifying Officer

To nominate an Authorised Signatory or Verifying Officer an Authorised Signatory and Verifying Officer Nomination form is completed. The form includes the following details:

- Name and address of nominee
- Date of Birth
- Organisation details
- Nominees role
- Specimen signature

All nominees must be identified by Westpac in accordance with the Anti-Money Laundering and Terrorism Act. This identification may be carried out at any Westpac Branch.

All documentation relating to the establishment of Authorised Signatories and Verifying officers will be retained on file.