



## 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. Position held with employer
3. Date of Birth of cardholder
4. Residential address of cardholder
5. Any other names known by
6. A copy of the cardholder's signature
7. Evidence of the customer's authority to act as agent on behalf of the organisation (e.g. cardholder application form)

Upon completion of the cardholder application, the Verifying Officer is required to provide Westpac the signed cardholder application or agreement.

### 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
- Any other names known by
- Date of Birth
- Organisation details
- Nominee's role
- Specimen signature

All nominees must be identified by Westpac in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*. 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.