

Assistance filling out the VISA Desjardins *Business* card form

1. CARD INFORMATION

Please read about the card features.

2. COMPANY INFORMATION

Why do I have to pick a name to appear on the card?

You can choose the name that will appear on the card, but it should correspond to your company's legal name or corporate name. The company name and cardholder's name will appear on the card.

What is "Type of business"?

The type of business is the legal status of your company. This information can be found on your company's registration documents. To make sure you write the correct type of business on your form, here is a short description of each legal status.

General Partnership

A business operated by several physical persons to generate profits to be shared among the partners. They are jointly liable for certain company debts and obligations – those contracted for the business – in equal shares, independently of the respective share of each partner.

Undeclared partnership or co-ownership (CO)

Company operated under the first and last names of several physical persons, e.g. André Granger and Sylvie Plante.

Corporation

Inc., Incorporated, Ltd., Limited, Corporation or Limited Liability Company (LCC).

Non-profit organization (NPO)

Any other non-profit organization not identified in the other company types.

Limited partnership

A limited partnership comprises two types of partners:

- partners, who provide funding or goods for whom liability is limited to their investment.
- general partners, who are jointly liable for debts, mainly contribute their labour and entrepreneurship, and are the only ones authorized to administer and represent the company.

Sole proprietorship

A company operated under the first and last name of a physical person or company name.

What are "Business sector" and "Nature of Business"?

These refer to the field in which your company operates, for example:

"Business sector"	"Nature of Business"
Retail sales	Men's/women's clothing store
Construction	General contractor
Manufacturing sector	Commercial printing industry

3. FINANCIAL INSTITUTION

Why do you need information about the company's financial institution?

This information is needed to process the file and make an informed credit decision. It also helps to protect cardholders in the event of phishing or identity theft.

4. REQUIRED DOCUMENTS

Financial statements

Up-to-date financial statements must be included with applications of \$ 35,000 or more, as well as for applications submitted by the agricultural sector or NPOs.

Excerpt from a Board resolution

An excerpt from a Board resolution is required for all applications from non-profit organizations (NPO) and corporations.

What is an excerpt from a Board resolution?

This is an excerpt from a company's minutes (corporation or NPO) attesting to a decision by the board of directors and signed by the members of the board, authorizing one or more signatories to make an application on the company's behalf.

An example is included in the appendix.

5. IDENTIFICATION OF THE AUTHORIZED REPRESENTATIVE AND CREDIT LIMITS FOR *BUSINESS CARD* AND ACCORD D BUSINESS FINANCING

It is important to identify the authorized representative, since only this representative will receive a card in his/her name.

Why is the cardholder's date of birth required?

To comply with banking legislation and to identify the cardholder during calls.

Why is the cardholder's position in the company required?

To comply with banking legislation.

INITIALS AT THE BOTTOM OF THE PAGE

Why are there several lines at the bottom of the first page?

The first page of the form can be used for a company with up to four owners/shareholders/associates/members. Each owner/shareholder/associate/member must sign his/her initials on these lines.

PLEASE PROVIDE A DULY COMPLETED COPY OF THE SECOND PAGE FOR EACH OWNER/SHAREHOLDER/ASSOCIATE/MEMBER.

6. COMPANY INFORMATION

Why do I have to write the company name and address on each page?

To identify the two pages of the contract and for consistency purposes.

7. OWNER/SHAREHOLDER/ASSOCIATE/MEMBER INFORMATION

Why do you need personal information about the owners?

To identify the owners during calls.

Why do you need the social insurance number?

To accurately identify the applicant with the credit bureaus. You do not have to provide it; however, your application will be processed faster if you do.

8. PERSONAL AND PROFESSIONAL FINANCIAL INFORMATION

Why do you need financial information?

Because the owners have a joint and several personal guarantee in favour of the company, we need to perform a financial investigation based on the owners' personal situations.

9. RESPONSIBILITIES AND AUTHORIZATIONS

When is a personal guarantee required?

A personal guarantee is required for all corporations, undeclared partnerships and general partnerships.

Appendix



GENERAL RESOLUTION

**RESOLUTION AND ACKNOWLEDGEMENT CONCERNING ADMINISTRATION
AND BORROWING POWER OF CORPORATE ENTITIES**

EXTRACT FROM THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
(name of corporate entity) _____

HELD ON **(date)** _____

It is resolved that **(indicate name and titles)** _____

shall represent **(name of corporate entity)** _____

to the Fédération des caisses Desjardins du Québec.

These representatives shall have the power to:

- Sign or approve documents or supporting documents for an application to the Fédération des caisses Desjardins du Québec.
- Request changes, credit limit increases and additional cards, both now and in the future.

THIS RESOLUTION SHALL REMAIN IN EFFECT UNTIL WRITTEN NOTICE OF
TERMINATION OR MODIFICATION IS RECEIVED BY THE FÉDÉRATION DES CAISSES
DESJARDINS DU QUÉBEC.

I the undersigned secretary of **(name of corporate entity)** _____
certify that this resolution was adopted by the board of directors in accordance with the entity's
legal status.

Signed at (city) _____

Date _____

Signature of the secretary of the corporate entity: _____