

# Condo Corporations

## New Account Checklist

A condominium (condo) corporation is not “incorporated” - it is a legal entity “created” to manage and govern a residential complex.

To help us ensure you have a seamless onboarding to Libro, please provide the information below:

### Business Details Required:

- Declaration of Condo Corporation
- Condominium bylaw
- Resolution and Consent for Signers or Board Meeting Minutes
- Management contract for Property Management Company
- 9-digit CRA Business Number (this would be the first 9 digits of the 15-digit Canada Revenue Agency identifier number).

Business number	Reference number
1 2 3 4 5 6 7 8 9	RP 0002
Program identifier	

Some common CRA programs the identifier number relate to are GST/HST, Payroll Deductions, Corporate Income Tax, etc.

- Head office address and mailing address (if different)
- Business phone number
- Business email

### Personal Details Required:

#### Signers and Administrative Authorities

A signer is anyone that can complete transactions on the account.

An administrative authority is anyone who can make deposits and receive transaction records but cannot debit the account.

- Government-issued photo identification
- Employment information including industry, occupation, title and start date
- Home address
- Phone number
- Email

#### Beneficial owners with 25% or more ownership

A beneficial owner is an individual who directly or indirectly owns or controls 25% or more of the entity.

- Full legal name
- Home address
- Percentage of ownership

If the beneficial owner pays taxes in another country other than Canada, we also need their:

- SIN
- Country they pay taxes in
- Country's tax identification number

Other information may be required depending on your business structure and banking needs.

If you have questions about what information or documentation is required, please call 1-800-361-8222.

[libro.ca/businessaccount](https://libro.ca/businessaccount)



Let's make money better.