

Change of Signer Frequently Asked Questions

What is the difference between an Authorized Signatory and an Authorized User?

If you are a director, you are an Authorized Signatory. If you are an employee, you are an Authorized User. To learn more about these two designations, [click here](#).

How long will it take to work through the Change of Signer process?

The time it takes to complete each change of signer request may vary. It depends on the timeliness and accuracy in completing the required forms, the signers' ability to complete the required information, and the time it takes the branch to complete the changes. Your Designated Contact Person will be notified as soon as all changes are complete.

What forms do you need me to bring in?

You will need to provide the completed Change of Signer Request form. Please note all fields must be completed in full, and if applicable, you must include an updated copy of the BC registry. Incomplete or forms with missing information will cause a delay in the process.

- [Change of Signer Checklist](#)
- [Change of Signer Request form](#)
- [Change of Signer Request form – Appendix](#)

Why is going to the branch to create a profile necessary?

We will need to authenticate each Authorized Signatory and Authorized User and ensure we have an up-to-date profile on our banking system. If you are an existing signer or member, a phone appointment may cover anything that needs to be updated.

For authorized signatories: why is a credit check necessary?

As we are a member-owned credit union, we are ensuring that anyone who is a member or an authorized signatory is in good standing when signing onto a membership.

Why does the process take so long?

There are a few steps to complete the process:

1. The new signers need to come in for the initial appointment to create a profile or membership.
2. The employee will then need to create new business paperwork to reflect the new signers on the account.
3. Everything is sent to the signers for e-sign (or in-branch) signing.
4. Once that paperwork is signed the Designated Contact Person is notified that the changes are in effect.

Do I still need to bring in signed minutes or a letter for the changes required?

The new Change of Signer Request form contains all of the required information we need to initiate the change. You are **not** required to bring in a letter or the minutes as well. If applicable, the updated BC Registry will also confirm all required changes.

Why is it important to complete the member number and address on the change request form?

Ensuring that you have completed all of the fields on the Change of Signer Request form will provide us with updated accurate information on our banking system. Accurate information also ensures all communications, such as email notifications and statements, are delivered to the appropriate address.

What is the importance of having at least two Sponsoring members on an unincorporated account?

All unincorporated memberships are required to have at least two Sponsoring members on the membership, as two are required to sign for all transactions. Ensuring you have at least two Sponsoring members will ensure that you are always able to conduct business.

Why do we need an updated directors listing from BC Registry?

Providing us with a copy of the updated BC Registry confirms the changes have been made and the director listing is correct and up to date.

Does my initial submitted Change of Signer Request expire?

One of our Member Service Representatives will be in constant contact with the Designated Contact Person if there are any delays in moving the process forward. It is possible that if changes are delayed or communication is lost with the Designated Contact Person, the process will be stalled, resulting in having to submit a new Change Request form.

Who is allowed to sign the Change of Signer Request form?

The Change of Signer Request form must be signed by two **current** Authorized Signatories on the membership. Remember:

- If you are a director, you are an Authorized Signatory.
- If you are a sponsoring member, you are an Authorized Signatory.
- If you are an employee, you are an Authorized User.