

# Setting up Square Card Reader

## Description

### ABN

Individual or sole traders can sign up for Square with or without an ABN.

### Verification

This business type can also access our document-based Identification Verification.

### Rationale for Identification Verification

We are required by banking industry regulations and applicable law to verify the personal details listed below for each of our primary account holders.

### The following details are required to activate a Square account:

First legal name and last legal surname

Contact telephone number

Date of birth

Full residential street address

Business role

Government-issued ID (passport, driver's licence or Medicare Card)

### How to Verify Your Documents

After entering your personal and business information as part of our registration, individuals and sole traders may be directed to the start of our document verification process with our partner Veriff. Note: We recommend using a smartphone to complete this step. If you don't have a smartphone, try using a tablet or borrowing a smartphone from someone you know. To begin, you can either scan the QR code to open the verification flow on your phone, or you can enter your mobile phone number to receive an SMS text with a link to verification.

You will be required to upload a picture of a government-issued photo ID for us to verify, so make sure you have your ID nearby. We can only accept official government-issued photo IDs, such as  
Australian driver's licence  
Valid passport  
ID Card  
Residence Permit

## Steps for starting a Square account

1. Buy a Square Card Reader (cost \$65 2<sup>nd</sup> Gen) (Officeworks, JB Hi Fi)
2. Read setting up a sole trading business account  
For information refer [www.business.vic.gov.au](http://www.business.vic.gov.au) or similar entity for other States
3. Check business name availability. (free)  
[www.asic.gov.au](http://www.asic.gov.au)
4. Create an ASIC account (free)  
[www.connectonline.asic.gov.au](http://www.connectonline.asic.gov.au)
5. Register a business name (cost \$42 for 1 year or \$98 for 3 years)  
[www.connectonline.asic.gov.au](http://www.connectonline.asic.gov.au)
6. Registering a Business -complete instructions with screen shots  
<https://download.asic.gov.au/media/4131934/how-to-register-a-business-name-if-the-holder-is-an-individual-sole-trader.pdf>
7. Get an ABN [www.abr.gov.au](http://www.abr.gov.au) (free)  
The process is faster if you have an ABN and few AA meetings would be required to report above the tax threshold of \$18,200.
8. Bank Account  
A **personal account** is easiest for linking with square account. A **Treasurer** usually sets this up with their own bank that has electronic banking for **multiple signatories** (Most of the big banks have this feature)  
**Create a subset account** -for accounts with 2 signatories the bank will set this up with both signatories present. The signatories are usually **Treasurer and Secretary**- not either will be able to withdraw funds without the others signature approval in their own bank app.  
**Rename the account** with the business name for identification for deposits and 7<sup>th</sup> Tradition (Zoom)
9. Verify you documents with Square  
<https://squareup.com/help/au/en/article/7442-required-documentation-for-sign-up>
10. Set up you Square card reader  
<https://squareup.com/shop/hardware/au/en/products/chip-credit-card-reader-with-nfc-au>

Start taking electronic transactions 😊