

# Letter of Authorization for Business Banking Matters

A **Letter of Authorization for Business Banking Matters** is an official document that grants a designated individual the authority to act on behalf of a business in banking transactions. This letter typically specifies the scope of authorized activities, such as managing accounts, signing checks, or making deposits, ensuring clear communication with financial institutions. For example, a company might issue a letter authorizing its CFO to access and manage corporate bank accounts during the absence of the primary account holder, thereby facilitating uninterrupted financial operations.

## Letter Template

[Your Company Letterhead]

[Date]

To: [Bank Name]

[Bank Address]

Subject: Authorization Letter for Business Banking Matters

Dear Sir/Madam,

We, [Company Name], located at [Company Address], hereby authorize [Authorized Person's Name], holding the position of [Job Title] in our company, to act on our behalf in all matters related to the following:

The scope of authority includes, but is not limited to:

- Accessing account details and statements

- Making deposits and withdrawals

- Signing checks and other banking instruments

- Managing fund transfers (domestic and international)

- Obtaining financial information as required

Details of the Authorized Person:

Full Name: [Authorized Person's Full Name]

ID/Passport Number: [Identification Number]

Contact Number: [Phone Number]

Specimen Signature: \_\_\_\_\_

This authorization is valid from [Start Date] to [End Date/â€œuntil further noticeâ€œ].

Please recognize the above-named individual as duly authorized to act on behalf of [Company Name] for the purposes outlined above.

If you have any questions, please contact us at [Contact Information].

Sincerely,

[Your Name]

[Your Title/Position]

[Signature]

[Company Stamp or Seal, if applicable]

## Example

ABC Innovations Ltd.

123 Technology Avenue

Tech City, 98765

June 20, 2024

To: Optima National Bank

456 Banking Plaza

FinDistrict, 12345

Subject: Authorization Letter for Business Banking Matters

Dear Sir/Madam,

We, ABC Innovations Ltd., located at 123 Technology Avenue, Tech City, authorize Mr. John Smith, Chief Financial Officer, to manage all banking activities related to our corporate accounts.

The scope of authority includes:

- Accessing account statements

- Making deposits and withdrawals

- Signing checks

- Approving funds transfers

Details of the Authorized Person:

Full Name: John Smith

ID Number: TS-123456

Contact Number: (555) 321-6543

Specimen Signature: \_\_\_\_\_

This authorization is valid from June 20, 2024 until further notice.

For any queries, contact us at (555) 123-4567.

Sincerely,

Jane Doe

CEO, ABC Innovations Ltd.

[Signature]

[Company Seal]