

## ACCOUNT OPENING APPLICATION FORM

**I the undersigned, hereby apply for the opening of an account**

COMPANY NAME \_\_\_\_\_  
NAME AND SURNAME \_\_\_\_\_

LEGAL FORM:  CORP.  LLC  CIG  Ets  .....  
MARITAL STATUS:  Single  Married  Divorcee  Widow(er)

TRC No.: \_\_\_\_\_ issued on the \_\_\_\_\_ at \_\_\_\_\_  
NIC/PASSPORT No. \_\_\_\_\_

TYPE OF BUSINESS : \_\_\_\_\_  
OCCUPATION \_\_\_\_\_

LOCATION: \_\_\_\_\_

FULL ADDRESS: \_\_\_\_\_

TEL.: \_\_\_\_\_ FAX: \_\_\_\_\_

WEBSITE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

- Current Account  Savings Account (1)  Flash Cash Account  
 Special Deposit Account (2)  Islamic Deposit Account (1)  .....

Account Number \_\_\_\_\_

### INFORMATION ON PROXY I

NAME AND SURNAME: \_\_\_\_\_

OCCUPATION: \_\_\_\_\_ Employer: \_\_\_\_\_

NIC/PASSPORT No.: \_\_\_\_\_ issued on the : \_\_\_\_\_ at: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ Tel.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_ Fax: \_\_\_\_\_

**INFORMATION ON PROXY II**

NAME AND SURNAME: \_\_\_\_\_

OCCUPATION: \_\_\_\_\_ Employer: \_\_\_\_\_

NIC/PASSPORT No.: \_\_\_\_\_ issued on the : \_\_\_\_\_ at: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ Tel.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_ Fax: \_\_\_\_\_

**INFORMATION ON PROXY III**

NAME AND SURNAME: \_\_\_\_\_

OCCUPATION: \_\_\_\_\_ Employer: \_\_\_\_\_

NIC/PASSPORT No.: \_\_\_\_\_ issued on the : \_\_\_\_\_ at: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ Tel.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_ Fax: \_\_\_\_\_

Intended use of the  
account:.....Turnover/Income:.....  
Source of funds.....Anticipated business volume:.....

I, the undersigned, certify that all the information provided is true. I also acknowledge that I have received, read and agreed to the general terms and conditions as well as terms and conditions governing various accounts types. By signing below, I hereby pledge to abide fully by these terms and conditions.

(1) I acknowledge receipt of passbook No. \_\_\_\_\_  
and shall not hold the bank liable for any loss or fraudulent use thereof.

(2) I acknowledge receipt of Bank Card No. \_\_\_\_\_  
and shall not hold the bank liable for any loss or fraudulent use thereof.

Name, date and signature.....

**FOR BANK USE ONLY  
BUSINESS VALIDATION**

Have you visited the applicant’s facilities?

- Yes     No

Is the site suitable for the activity?

- Yes     No

Have you visited the applicant’s residence?

..... date of visit.....

Purpose of account.....

Turnover/Income.....

Source of funds.....

Anticipated business volume

.....

Other banking relationship (s)

.....

LN  Yes  No      CIP     Yes     No

Customer was recommended by

- A First Bank staff     A customer
- Other

**Name, date and visa of the Commercial Agent**

**LEGAL VALIDATION**

Photographs

Certified copy of NIC/Passport

Location plan

Attestation of residence

Evidence of income

Articles of Association

Copy of trade registry certificate

Taxpayer’s card

Minutes of last General Assembly/Elections

Last financial statements

BoD’s decision to give power of attorney

Minutes to authorize the opening of an account

Valid business tax document

Statutes and By-laws

Ministry’s authorization

Acknowledgement of declaration

Power of attorney

.....

.....

The documents ticked above are really contained in the applicant’s file and have been duly verified.

**Name, date and visa of the Controller**

**DATA VALIDATION**

Data accessed in the Information System are completed and consistent with the information contained in the applicant’s documents.

**Name, date and visa of the Controller**

## **GENERAL TERMS AND CONDITIONS**

The applicant(s) (hereinafter referred to as “Customer”) hereby request (s) the opening of an account in the books of Afriland First Bank (“Bank”). The account shall be subject to these terms and conditions, liable to amendments, and to special agreements between Bank and Customer.

### **1. Instructions**

Signatures and powers of attorney which feature on the specimen signature card or which are sent to Bank by written notice shall, in the case of written notices authorising transactions in accounts, be valid till the working day following the date Bank shall receive written instructions to revoke such authorisations, notwithstanding registration or changes in the business and chattel loan register or one or several other publications. Saving all just exceptions, Bank shall require a signed order for every instruction involving a cash transaction and shall not execute verbal instructions.

### **2. Legal disability or death**

Bank must be immediately informed of the incapacity or death of Customer or Customer’s agent. Except otherwise specifically provided, powers of attorney given to Bank by Customer or to third parties in connection with the relationship between the Bank and Customer shall be valid till the business day following the date Bank shall receive a written revocation of such powers of attorney from a representative or heir of Customer, in the event of the legal disability or death of the latter.

### **3. Joint account**

Each joint account holder shall have the full rights and obligations pertaining to the account. Holders of a joint account shall, except otherwise provided, be jointly and severally liable for all assets and obligations thereto pertaining. Except otherwise stipulated, the signature of anyone of the joint account holders shall suffice to order and make transactions in the account.

### **4. Customer Claims or Demands**

All claims concerning the execution or failure to execute an order must be made by writing not later than 30 days after receipt of the bank notice. In the absence of claims, Customer shall be bound by the content of the bank notice, which shall, except in the event of a manifest technical error, be deemed true and approved by Customer. Bank may at all times correct such errors.

### **5. Communication**

Any communication by Bank to the last address provided by Customer shall be deemed to have been personally delivered, upon dispatch. Correspondences to

Customer shall be kept at Bank upon Customer's request. Such correspondences shall be deemed delivered and received on the date they bear, whether actually received or not; be they formal notices, deadlines or whatever correspondences that may negatively affect Customer. Unclaimed correspondences may be destroyed five years from the date they bear. In the case of multiple account holders, any notice sent to one account holder shall be deemed to be notice to all account holders. Customer shall inform Bank, as soon as possible and by all traceable means, in the event of the failed delivery of a communication within the normal deadline.

## **6. Transfers**

In the event of inconsistency in the account name or number, Bank shall not be liable for crediting the account name or number provided by Customer.

Bank shall by no means be liable for the effects of currency parity fluctuations or adjustment.

## **7. Execution of Customer Orders**

Customer's orders shall be irrevocable.

Bank shall execute Customer's orders to make regular payments (standing orders) till the business day following the day the bank shall receive a written revocation of such orders.

Bank reserves the right not to execute orders that may not be transmitted to its correspondent banks in due time, owing to local practice.

In the event of non-fulfilment or late fulfilment of an order caused solely by Bank, Bank's responsibility shall be limited, except in the event of gross negligence, to loss unless it is established that Bank was explicitly notified of the risk of greater damage and that Bank did not guarantee, by writing, the fulfilment of the order within the set deadline.

## **8. Combination of accounts, Setting off, Interrelationship between transactions and securities**

In the event that Customer is the sole holder or co-holder of several accounts in Bank, such accounts shall be considered and treated as a single integral and indivisible account, regardless of the currency, type, term or name of such accounts. Bank shall have the right to, without official notice or authorisation, set off all or part of the assets and receivables of Customer, directly or indirectly in its keeping, at Bank, elsewhere or even abroad, as security for all receivables against Customer, regardless of due dates or currency. Bank shall have the right to request for new or additional securities to cover all risks connected to transactions with Customer without prejudice to whatever securities it may have received.

All transactions between Customer and Bank shall be interrelated. Bank shall thence not be bound to fulfil anyone of its obligations as long as Customer shall not fulfil such obligations as behove him/her.

### **9. Interest rates, Charges, Fees, Duties and Taxes**

In the absence of a contrary special agreement, the following provisions shall apply:

- Demand accounts shall not yield credit interests.
- Debit interest shall be applied as a matter of right to Customer's account balance without official notice to Customer and without prejudice to customary charges inasmuch as interest rates are set by Bank according to the law and market conditions. Nevertheless, this provision must not be construed as granting Customer the right, in whatsoever manner, to overdraw his/her account.
- As regards credit and debit interest computation, Bank shall take into account value dates, which may differ, depending on whether the transaction is a deposit or a deductions, but which shall by no means include the date of payment, transfer or withdrawal.
- Bank shall have the right to debit Customer's account with the amount of the disbursements, fees, charges, interests, duties, taxes and other charges for which Customer shall be responsible or which shall be billed Customer at the local level or at the international level by Bank's correspondent banks.

### **10. Customer's Accounts and Account Balances**

Bank shall periodically (monthly for current/checking accounts and quarterly for special deposit accounts) serve Customer with bank statements and estimates of Customer's account balance.

### **11. Multiple Orders**

In the event that Customer's account balance is insufficient for Bank to execute Customer's orders, Bank shall freely decide to either reject such orders or to execute just some of them, regardless of the amount, the currency or their respective dates of execution or reception.

### **12. Foreign Currency Accounts**

Bank may lodge, on behalf of Customer, currency holdings with a correspondent bank, collective depository or a clearing system, either in the country whose currency it is or elsewhere. Such holdings shall be subject to taxes, restrictions, deductions and other laws and regulations in force in the country where the correspondent bank, collective depository or clearing system is found or in another country. Such holdings shall equally be subject to cases of absolute necessity, uprising, war or other circumstances beyond Bank's control.

Customer shall bear the legal or economic consequences of the aforesaid circumstances.

Without prejudice to the provisions of article 8 above, Bank shall fulfil its obligations in the currency in which the account is headed. Bank shall return Customer's holdings in the account only in the currency in which the account is headed. Customer shall not require the restitution of holdings in a currency order that in which the account is headed.

In the event of the unavailability of the currency in question, Bank may, without constraint, return Customer's holdings, further to conversion in an equivalent amount in the local currency. All connected charges, fees, and losses, especially for exchange, shall be borne solely by Customer. Bank may debit or credit anyone of Customer's account in the event that Customer does not have an account in the currency of the transaction or in the event that Customer's balance in that currency is insufficient.

### **13. Correspondents, collective depositories and clearing systems**

In the event that the holdings, receivables or benefits belonging to Customer, directly or indirectly, through Bank, bring to play its correspondent banks, collective depositories or international clearing systems, Bank's obligations shall be subject to the effective reception by Bank, on behalf of Customer, of a payment or delivery from the correspondent banks, collective depositories or clearing systems.

Bank may, at all times, clear itself of its obligation by ceding to Customer access to correspondent banks, collective depositories or clearing systems. All fees, charges, disbursements, duties, taxes and other deductions connected with the foregoing shall be borne by Customer

### **14. Precious metals account**

In the purchase of precious metals, Bank may, at its choice and in the absence of contrary instructions from Customer, either request the physical delivery of the metal to the collective depository on behalf of Customer or handle the transaction through the precious metals account.

### **15. Securities Deposit**

Bank shall have the right to lodge securities deposited on behalf and at risk of Customer with foreign correspondent banks, collective depositories or international clearing systems chosen by Bank. Bank shall, as soon as the securities are deposited, be in charge of clipping the coupons, the circulation audit, payment, capital increase and other such transactions insofar as the transactions are sufficiently advertised. Bank may carry out acts of

administration on behalf of and at the risk of Customer. Credits of the coupons or redeemable securities shall be subject to the receipt of their full value.

Bank shall automatically debit Customer's account with the counter value, to which shall be added all charges and exchange related expenses, of the coupons and redeemable securities.

Unless otherwise required, Customer shall inform Bank, in due time, of the net proceeds of the payable coupons and redeemable securities, which shall be credited automatically to Customer's account in the corresponding currency. In the event that Customer has no account in the correspondent currency, Bank shall, of its own initiative, either open such an account or convert the net proceeds into a currency of its choice.

#### **16. Bills of Exchange, Promissory notes, cheques and other payment instruments**

Customer shall have the right to stop the payment of a cheque, bill of exchange, promissory note or whatever payment instrument in the event of loss, theft, fraud, legal redress or the disposal of the personal property of such an instrument's bearer. Customer must confirm the stop payment order, with immediate effect, stating the motive thereof by writing, regardless of the medium, failure which Customer shall bear the consequences. All payment instruments issued Customer shall at all times be the property of Bank and must be returned at the first request. Customer must inform Bank of the domiciliation of bills issued by Customer at least a day before their due date. Guarantees for the bills must be in Bank's possession within the same deadline.

In the event that the Bank collects proceeds from the security on behalf of Customer, the latter shall guarantee the effective payment of such a bond paper, even in the event that Bank had credited Customer's account without subsequently receiving the funds or that, for whatever reason, it had to return the funds after receiving them. Until the full payment of the debit balance, Bank shall claim and withhold from its debtor the proceeds from the collection of such a bond paper for the total sum owed by the latter and all additional costs, by virtue of the exchange law or the applicable law. Bank shall have the right of recourse against Customer. Bank may but shall not be obliged to at the, Customer's expense, protest for the dishonour of a bill, even after the expiration of the deadline. Neither the death nor the incapacity of the drawer of an instrument of payment, subsequent to the issue of the instrument, shall affect its effects.

#### **17. Archives and Evidence**

Customer shall request information or the copy of any document for the purpose of evidence or justification not later than five (5) years, starting from the end of the calendar year during which such a document was established. Customer shall pay the search fee. Bank's documents, including micrographic reproductions and Bank's computer-stored information shall be considered as evidential until proven otherwise.

### **18. Termination of Business Relation**

This agreement shall be of indefinite duration and may be terminated by either party without cause at any time and effective immediately. Both parties further agree to actively collaborate in the fight against money laundering and/or the financing of terrorism, especially by way of exchange of relevant documents (the originals or copies). Customer hereby undertakes to speedily submit such documents to Bank at the first request, failure which this relation shall be terminated, interlocking debts shall immediately become due and the provisions of article 8 above shall be applied. With regards to holdings other than sums of money, Bank shall not be liable after notifying Customer of the availability of such holdings at Bank or at one of its correspondent banks.

### **19. Limitation or exclusion of Bank's Liability**

Bank shall not be liable for damages or other consequences which may result from:

- the lack of genuineness of the signature on the orders given Bank by Customer
- irregularities in legal action and stop payment procedures
- the non debit or incorrect debit for the applicable tax deductions
- laws, practices, customs, rules or agreements applicable to correspondent banks, collective depositories or clearing systems
- commercial information transmitted or received bona fide
- any event of whatever nature, be it political, economical or social, that may likely upset or interrupt, totally or partially, Bank's services, though such events may not be cases of absolute necessity
- Customer's failure to conform to the laws of his or her country of residence or any other applicable law.

Bank shall not be liable for gross negligence in its relation with Customer.

### **20. Computer Data**

Bank shall have the right to store in its computers a series of personal data pertaining to each customer. Refusal to provide Bank with such data or forbidding Bank from use such techniques shall prevent the relation between Customer and Bank or hinder the continuation of existing relations between the former and the latter.

Customer, therefore, undertakes to inform Bank immediately of changes on the personal information Customer provided Bank, especially changes concerning, address, signatories, civil status, etc.

Changes in Customer's status of which Bank is not aware shall not be opposable to Bank.

## **21. Modification of Terms and Conditions**

Bank may at any time modify these terms and conditions through written notice, especially to take into account modifications in the law or regulation and market practices and situation or to take into account Bank's policy. In the event of a dispute, Bank shall immediately terminate its relation with Customer.

## **22. Place of execution of Bank's obligations**

For the purpose of efficiency, Bank may have to introduce Customer to one of its units outside its premises. In any event, except otherwise specifically stipulated, the unit in which Customer's account is domiciled shall be the place of execution of Bank's obligations to Customer and the execution of Customer's obligations to Bank.

## **23. Recording of Telephone Communication**

Customer hereby recognises Bank's right to record his or her telephone communication with Bank. Bank may conserve such recordings as long as it shall be necessary.

In the event of a dispute in connection with an order given by a telephone call by Customer, recordings shall be evidential. Failure to record telephone communications or to conserve them shall not be invoked to the prejudice of Bank.

## **24. Mailing of objects**

The mailing to Customer of cash or securities shall be at the risk and expense of Customer.

Bank may but shall not be obliged, unless formally instructed by writing by Customer, to buy, at Customer's expense, insurance to cover such a mailing.

In the event of, a disaster, Bank shall to Customer, the indemnities effectively paid by the insurance company further to all applicable deductions.

## **25. Confidentiality of information**

All information on Customer's account and transactions thereto pertaining shall be treated by Bank as strictly confidential. Such information shall be disclosed only at Customer's request.

**26. Certificate Loan**

Bank shall have the right to use Customer’s securities in loan transactions insofar as such transactions are carried out in a market which is generally open to experts of the financial sector and are organised by stockbrokers, clearing systems or by institutions in charge of running the market. Such a loan shall be at the risk and at the profit of Bank subject to Bank’s liability to Customer being in, all circumstances, lower than the liability of clearing systems or institutions in charge of running the said market. No compensation shall be paid a Customer who acknowledges that related safekeeping and sue and labour charges related to securities deposit take into account Customer’s authorisation to Bank to grant the certificate loan.

**27. Applicable Law**

The applicable law shall be the law the place where Bank is headquartered. Potential disputes between Customer and Bank shall be under the jurisdiction of the courts of the place where Bank is headquartered or under the jurisdiction of courts of the place of Bank’s branch in which the account is opened. Bank shall, nevertheless, have the right to act in the place of residence of Customer or before any competent court, regardless of the chose of court clause above.

**28. Acceptance**

I (We) the undersigned, Customer (s) hereby declare having specially read and approved all the articles of this these terms and conditions of Bank and by my (our) signature (s), affixed below, specially approve the said agreement and agree to the said terms and conditions to all of which I (we ) shall be fully bound.

For Bank

\_\_\_\_\_

Customer(s)

\_\_\_\_\_  
(Signature and Name, preceded by the statement, “Read and Approved”)

*Done in two copies on this ..... day of ..... in*  
.....

ACCOUNT NAME..... Validation

Date.....

ACCOUNT No. \_\_\_\_\_

Visa.....

<b>Names and NIC Nos. of signatories</b>	<b>Specimen signature</b>	<b>Photograph</b>	<b>Remarks- powers</b>
<b>A</b>			
<b>B</b>			
<b>C</b>			