Stanbic Bank
A member of Standard Bank Group

Application to open an Enterprise/Business account

Please complete in black ink only.

Controlling branch _____ Date (YYYY-MM-DD) _____

Section 1 - Entity type

☐ Sole Proprietor ☐ Body Corporate ☐ Partnership ☐ Informal Body e.g. Club, society ☐ Close Corporation ☐ Trust/Attorney Trust
☐ Company (including incorporated companies) ☐ Deceased Estate ☐ Other (Specify) _____

Section 2 - Accounts required

☐ Current account/Business Transaction account
☐ Call account
☐ Fixed deposit
☐ Other (specify) _____
☐ Notice deposit
☐ Currency _____

Section 3 - Bank location

☐ Stanbic Bank Botswana Limited 1991/1343
☐ Stanbic Bank Ghana Limited 54,199
☐ Standard Bank Limited Malawi 1246
☐ Standard Bank Namibia Limited 78/01799/06
☐ Stanbic Bank Tanzania Limited 22443
☐ Stanbic Bank Zimbabwe Limited 3387/89
☐ CfC Stanbic Bank Limited C9520 (Kenya)
☐ Stanbic IBTC Bank PLC RC 125097 (Nigeria)
☐ Stanbic Bank Uganda Limited P525
☐ Stanbic Bank Zambia Limited 6559
☐ Standard Lesotho Bank Limited 94/165
☐ Standard Bank Swaziland Limited 40/1974

A separate account opening form is required for each of the following banks:

Standard Bank of South Africa Limited
Standard Bank SARL Mozambique
Standard Bank (Mauritius) Limited
Stanbic Bank Congo s.a.r.l.

Section 4A - Applicant information

Residency ☐ Resident ☐ Non-resident If non-resident - Country of incorporation _____

Registered name _____

Name of account/Trade name _____

Physical business address (if applicable) _____

Postal code _____

Postal address _____ Postal code _____

Head office address/Registered address (if applicable) _____ Postal code _____

Identity/Trust/ Registration no. _____ Registration date (YYYY-MM-DD) _____

Income Tax number _____ VAT number _____

Establishment date (YYYY-MM-DD) _____ Financial year end (MM-DD) _____ Anticipated Annual turnover (in local currency) _____

Reason for opening account with this Institution _____

Type of activity expected on the account (e.g. cash deposits, debit orders) _____

Source of funds (e.g. Donation, Third Party loan) _____

Source of income (e.g. profit from sales) _____

Type of business conducted _____ No. of employees/ members _____

Business telephone number _____ Business fax number _____

B - Contact details

Contact person	Capacity	Contact telephone numbers	E-mail

C - References

Record details of two business/trading associates the bank may contact to obtain trade references

Name of firm/company	Name of contact person	Telephone number

D - Accounts held at other financial institutions

Name of financial institution and branch	Type of account	Account number

Standard Bank and Stanbic Bank are members of the Standard Bank Group

Section 5 - Related parties

A) - Natural persons

These are individuals who are the authorised signatories, agents, secondary cardholders, guardians of minors, members of close corporations, elected office bearers of informal bodies, partners of a partnership including silent partners, persons who exercise executive control in a partnership, directors of companies, including all directors authorised to act on behalf of the company, shareholders of companies with 25% or more of the voting rights (with the exception of Nigeria which requires a minimum of 5%, and Botswana which does not specify any percntage shareholding) trustees of a trust, beneficiaries of a trust, founders of a trust, manager of affairs of a foreign company, principal executive officer of domestic companies.

Credit Consent

I/We as shown in section 5A of this document, consent to the Bank making enquiries about my/our credit record with any credit reference agency and any other party to confirm any or all of the information provided by me/ourselves.

I/We further consent to the Bank carrying out identity and fraud prevention checks and sharing information relating to this application through the country's relevant law enforcement agencies.

Record details of related parties

	Full names	Type of Identity and number (e.g Passport, National ID)	Country of issue of Identity document and Nationality	Residential address	Residential/Cell contact telephone number	Capacity/Designation	Signatory on account (Yes/No)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

B) - Juristic entities (Verification documents required are listed on page 7 of 7)

These are legal entities/businesses who are close corporations, partnerships, trusts, companies, other legal entities such as informal bodies, who are shareholders with 25% or more of the voting rights (with the exception of Nigeria which requires a minimum of 5%), partners including joint ventures, trustees, beneficiaries, founders in respect of the applicant.

Record details of related parties

	Registered name/Name of Trust/Other legal entity	Registration number/Trust number	Type of organisation (e.g. Ltd company/Informal Body)	Trade name	Registered address/ Master's address (Trusts)	Head office address (if multiple offices)	Physical business address	% of share-holding
1								
2								
3								
4								

Section 6

A) - Chequebooks

If a cheque book is required, then authorised signatories are required to sign on the below space as per mandate instruction.

Please note that subsequent applications will be made via pre-printed order form in the cheque book and signed as per mandate
See terms and conditions for issue and use of cheque books (page 6, clause 9 to 9.1.8)

Chequebook size: Specify size ☐ ☐ Specially printed/Personalised

B) - Bank statements

D - daily W - weekly M - monthly Q - quarterly H - half-yearly F - when full

☐ Statement day ☐ Statement month ☐ Number of statements required ☐ Mail

Delivery instruction _____ ☐ Collect

C) - Interest on accounts

☐ Debit interest disposal Debit pay account number ☐

☐ Credit interest disposal Credit pay account number ☐

D) - Law Society (Only applicable to Attorney trust accounts) Specify (Province/Section) ☐

Section 7 - General

A) - Resolution

At a meeting of the Directors/Members/Trustees/Committee or Partners of (accountholders)_____

held at (place) _____ on (date) YYYY-MM-DD _____

it was resolved that the Company/Close Corporation/Trust/Body Corporate/Partnership/Informal Body opens a current account/Business transaction account and/or (specify)_____with Stanbic Bank/Standard Bank (Stanbic Bank and Standard Bank are members of the Standard Bank Group) the specific bank branch/branches_____or that maybe indicated under a covering letter of application duly signed by the Directors/Members/Trustees/Committee or Partners (accountholders).

The persons specified in Section 5A (record details of Related Parties, Page 2 of 9) of this document by means of a "Y" or Yes annotation under column "Signatory on the account" are hereby authorised in terms of this resolution to act as signatories in respect of the aforesaid account in accordance with the signing arrangements on the signature form.

B) - Marketing/Research Consent

As part of our service, companies in our group may provide you with information on products and services offered by them, that we believe will benefit you. In order to do this, these companies will need your details from us. Please let us know if this suits you.

☐ Yes ☐ No

We sometimes tell our customers about other companies' products and services. We do so only if we believe that the information may be of interest to you. Your contact details remain confidential and are not given to these companies unless you indicate that you are interested in the offer. Please let us know if this suits you.

☐ Yes ☐ No

We sometimes research our market to help us improve our products and services. The research companies we use follow strict codes of conduct and treat customers' information confidentially. Please let us know if you are willing to be contacted for research purposes.

☐ Yes ☐ No

C) - Authorisation

The Bank is requested and authorised at its own discretion to allow the Company/Close Corporation/Trust/Body Corporate/Partnership/ Informal Body banking credit facilities from time to time.

D) - Certification/Warranty

I/We certify that the information contained in this form is true and correct and accept that the opening and operation of my/our accounts is subject to the Bank's terms and conditions, a copy of which has been given to me/us. I/We also warrant that I/we have the authority to sign on behalf of the applicant.

For _____

(insert name of business, company, body, etc.)

Name	Signature	Capacity	Date (YYYY-MM-DD)

*Company seal (where available)

Section 8
Specimen signature form - Mandate file

(Bank use only)
Account number

Type of account
(e.g. Current account) _____

Currency
(e.g.Shilling or USD) _____

Name of applicant

Signing instructions

Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		

Date (YYYY-MM-DD)

Chairman's/Director signature

Director/Company secretary's signature

(Bank use only) Authenticated by (Initial) _____ Date _____

Section 8
Specimen signature form - Imaging copy

(Bank use only)
Account number

Type of account
(e.g. Current account) _____

Currency
(e.g.Shilling or USD) _____

Name of applicant

Signing instructions

Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		
Full names	Specimen signature	Affix photo of signatory
Authority/Signature type		

Date (YYYY-MM-DD)

Chairman's/Director signature

Director/Company secretary's signature

(Bank use only) Authenticated by (Initial) _____ Date _____

Section 9
Release and indemnity, fax and email transmissions

(If this facility is not required, please indicate by inserting a diagonal line across this page and duly initial)

Whereas I/we, the undersigned, _____ herein

represented by _____ and _____ their

capacities as _____ and _____ respectively, they being

duly authorised by a resolution passed by us on _____ certified copy of which is attached hereto, have requested Stanbic Bank/Standard Bank ("the Bank") to act on written instructions transmitted by me/us to it by facsimile transceiver or by means of an email message.

and whereas the Bank has informed me/us that it is prepared to act on such faxed/emailed instructions which purport to emanate from me/us if it receives a release and indemnity in the form hereof.

and whereas I/we am/are prepared to give such releases and indemnity.

Now therefore, I/we do hereby -

1 Acknowledge that it is not practical for the Bank to establish the authenticity of all messages telefaxed or emailed to the Bank which purport to emanate from me/us.

2 Agree that all faxed or email instructions, mandates, consents, commitments and the like which purport to emanate from me/us shall be deemed to have been given by me/us in the form actually received by the Bank (purported faxed or email instructions) - which may as a result of the malfunction of equipment, the distortion of communication links and the like, be different from that intended or sent - and I/we shall be bound thereby.

3 Waive any rights I/we may have or obtain against the Bank arising directly or indirectly from losses or damages including matters related to notice of lost and cancelled foreign drafts and cheques, which I/we may suffer because the Bank acts on purported faxed or emailed instructions, and I/we agree to indemnify the Bank in respect of any claims, demands or actions made against it or losses or damages by it because it so acted.

4 Agree that in respect of purported faxed or email instructions regarding payment by cheque, draft, mail or telegraphic transfer for the benefit of third parties, the purchase or sale of any foreign currencies, the purchase or sale of Stock Exchange Securities, the transfer of money, whether the transfer is from any account in the Company's name to any other account in the Company's name or to any account in the name of the third party at any branch of the Bank or at any branch of any other Bank, same day value may only be given if the message is received by the Bank a reasonable time before the close of its business to the public.

5 Agree that the Bank is not to be held liable for errors or delays in transmissions, or the misinterpretation on receipt, or for any loss or damage from whatever cause as a result of the Bank permitting this agreement, excluding losses arising from the proven unlawful or fraudulent acts of the Bank's employees.

6 Agree to implement and adhere to any procedures and/or restrictions imposed on me/us by the Bank from time to time regarding the sending of faxed or emailed instructions to the Bank.

7 Agree that this release and indemnity will not be affected by any failure by the Bank to impose any or sufficient procedures or restrictions or to ensure that any, or all of them are adhered to.

8 Agree that the Bank will not be obliged to act on any purported faxed or emailed instructions and that it may at any time

on written notice sent to me/us at _____
withdraw from the arrangements envisaged in this document.

9 Agree to send the original copy of such written instruction or confirmation of fax or email, clearly marked "confirmation" of fax/email dated _____ within at least 21 working days following the transmission.

Signed at _____ on this _____ day of _____

For and behalf of

_____ _____

Chairman's/Director signature

_____

Director/Company secretary's signature

As witnesses

_____

_____

Section 10

Governing Laws
The relationship between the Bank and you the Customer is governed by the laws of _____ (country of application) The following terms and conditions are governed by the policies and procedures of the Bank.

1 Deposits

1.1 We will accept for deposit to your account all cash, cheques and other items payable to you.

1.2 The proceeds of cheques and other similar items deposited will only be available as cash when paid. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).

1.3 In the normal course, we are unable to process postdated cheques.

2 Deposits reversed

2.1 We will debit your account with the amount of any cheque or other item deposited that is unpaid. Your account will be debited with bank charges associated with these unpaid items, details of such charges are available on request.

2.2 We will debit your account with the amount of any cheque or other item deposited to which you are not entitled and may pay the amount to the owner thereof, whether your account is in credit or debit, and we will advise you of our action taken.

3 Payments

3.1 We will make payments from your account on your instructions if there are sufficient funds available.

3.2 By arrangement, you may instruct us by means of computer or other electronic equipment to make payments from your account and we will debit your account with the amounts concerned.

4 Stop payments

4.1 You may stop payment of a cheque you have issued before it is presented for payment unless the bank has made a commitment to pay it, for example, certified it good for payment.

4.2 We may accept stop payments of debit orders but the onus rests on you to cancel the underlying contract and you indemnify the Bank against any legal action arising out of such cancellation.

5 Interest and charges

5.1 We will charge you interest on any overdrawn balances and we shall inform you of the applicable rate of interest charged, upon request.

5.2 We will charge you for various services provided, but details of such charges are available on request.

5.3 We may vary charges and interest rates from time to time, but will give you reasonable notice of such changes before they come into effect.

6 Statements

6.1 We will provide you with regular statements of your account.

6.2 You shall advise us within 30 days of receipt of the statement, of any entry you regard as incorrect.

6.3 If you fail to notify us timeously of forged or unauthorised entries on your account and this results in losses taking place, we will be entitled to refuse to refund the losses to you, provided that we have not been negligent or breached on our duty of care.

7 Overdrafts

7.1 If your account is overdrawn without suitable arrangement, we may transfer/set off money to it from any other accounts held by you.

7.2 We may demand payment of all amounts owing by you at any time.

7.3 A certificate signed by a manager of our bank containing details of an amount, including interest, owed by you will be sufficient proof thereof unless the contrary is proved.

7.4 We shall regard the latest postal or residential address given by you to us as the address where notices may be given and documents in legal proceedings may be served.

7.5 If necessary, we may take legal action against you in an appropriate Court of Law even if our claim exceeds its jurisdiction.

7.6 You shall be responsible for payment of all our reasonable expenses in recovering any amounts you owe us, including legal fees on an attorney and own client basis, collection fees and tracing fees or any other fees we may incur as a result of our efforts.

8 Letter of Set off

In consideration of us giving you financial and/or banking accommodation and other facilities, you agree that in addition to any other general lien or similar right to which we as bankers may be entitled by law, we may at any time and without notice to you combine or consolidate all or any of your accounts with/and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of your liabilities to us on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

9 Cheque book

You agree to look after and use any chequebook and any cheque form with the utmost care.

9.1 You further agree to ensure

9.1.1 that all uncompleted cheque forms are kept in safe custody at all times;

9.1.2 that we are informed immediately upon discovery by you that any cheque book or any cheque form has been stolen, lost or mislaid;

9.1.3 that any person preparing a cheque is authorised to do so;

9.1.4 that any cheque is prepared and signed in ink or other indelible writing material

9.1.5 that the amount of cheque is written in such a manner as to prevent any unauthorised addition of letters or figures;

9.1.6 that any cheque and any alteration is signed by an authorised signatory;

9.1.7 that no uncompleted cheque is given to any stranger or other person when you do not have reasonable grounds for believing that person to be trustworthy;

9.1.8 upon closure of any account you will return to us any remaining uncompleted cheque forms relating to that account and we will return to you where possible the value of any Revenue Stamps reimbursement for them which is obtained by us.

9.1.9 You understand that the use and handling of your cheque book is subject to such arrangements as we may have with regards to the implementation of the MICR system as coupled with the Automated Clearing Bureau.

10 Closing of account

10.1 We will close your account on receipt of a request in writing signed by you to do so, but the closure will not be effective until you have returned any unused cheques and bank cards and all cheques or other items deposited have been paid.

10.2 We will close your account on reasonable prior notice and shall not be obliged to give reasons for such action.

11 Credit record

11.1 We may make enquiries about your credit record with any credit reference agency or any other relevant parties.

11.2 We may provide credit reference agencies with regular or any other relevant parties updates regarding the conduct of your account including any failure on your part to meet these terms and conditions.

11.3 We may provide other banks with bank reports relating to the conduct of your account on their request.

12 Confidentiality

12.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, other than in four exceptional circumstances permitted by law. These are:

12.1.1 where we are legally compelled to do so;

12.1.2 where it is in the public interest to disclose;

12.1.3 where our interests require disclosure;

12.1.4 where disclosure is made at your request or with your written consent.

13 General

13.1 We may check by reference to third parties the correctness of details given in the application form you have completed for opening of the account.

13.2 Bank accounts may not be ceded to any other party.

13.3 You must notify us immediately if you are placed under an administration order, sequestrated or liquidated or placed under any other form of insolvency or legal disability.

13.4 You must notify us immediately of any change of address.

13.4.1 We are entitled from time to time to request updated confirmation documents relating to Anti Money Laundering, Anti Terrorism Financing and all the required account opening documents and you agree to provide us with current ones in the premises of clause 13.4.

13.5 We will not be held liable for losses arising from unauthorised alterations to cheques which are not readily detectable.

14 You consent to us carrying out identity and fraud prevention checks and sharing information relating to this application with the Fraud Prevention Service (”FPS”) or relevant Law Enforcement Agencies. Should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us providing details of this suspicion to the aforementioned agencies. You understand and agree that the record of this suspicion will then be available to other members of these agencies if they carry out credit/other checks on your name.

Section 11
Basic documents required in respect of the accountholder - (This list may change from time to time and is not exhaustive)

General (required for all legal entities)

- ☐ ID document/passport of related parties
- ☐ Acceptable physical business address verification document and/or head office address verification document if Foreign Company owned
- ☐ Power of Attorney/Mandate/Resolution/other legal document (if applicable)
- ☐ PIN certificate (Kenya)

Close Corporation

- ☐ Founding statement amended founding statement for verification of registered name, number and address; (Also verification document)
- ☐ Certificate of incorporation (if not incorporated in founding statement);
- ☐ Constitution (where available)

Company

- ☐ Certificate of incorporation (Also verification document)
- ☐ Memorandum of association
- ☐ Articles of association
- ☐ Certificate to commence business
- ☐ Certificate of change of name (if applicable)
- ☐ Notice of registered office and postal address of company
- ☐ Acceptable physical business address **and** trade name verification document(s).(Also verification document)
- ☐ Certificate of Registration (required for Insurance companies/societies);
- ☐ Appointment of Auditors
- ☐ Proof of listing (required only for a listed company); (Also verification document)
- ☐ Group structure (if wholly owned subsidiary of listed company;)
- ☐ Consent to act as a director or officer
- ☐ Contents of register of directors, auditors and officers (Also verification document)
- ☐ Constitution (where available)

Foreign Company

- ☐ Certificate of registration of memorandum of external company
- ☐ Verify name, number and address using the official document issued by the relevant authority in the foreign country where the company is incorporated;
- ☐ Acceptable trade name **and** physical business/head office address verification document(s) in foreign country;
- ☐ Proof of listing of a company listed on a foreign stock exchange; (Also verification document)
- ☐ Agent acting on behalf of foreign company (must be Local citizen)
- ☐ Certificate of Compliance (Kenya)

In addition to the information required for a company, collect the following information and documentation:

Registered name (in foreign country)

Registered address (in foreign country)

Registration number (in foreign country)

To verify the registered name, number and address:

- ☐ Official incorporation documents from relevant foreign country
- ☐ Proof of listing of a company listed on a foreign stock exchange

Partnership/Joint Venture

- ☐ Partnership agreement (if in existence)/Registration certificate. Record reason if not available: (Also verification document)

_____

- ☐ Acceptable physical business address verification document

Informal Body/Body Corporate

- ☐ Constitution/other founding document (if applicable) (Also verification document)
- ☐ Other certificates
- ☐ Minutes of the meeting **or**
- ☐ Rules of the body corporate

Trusts/Foreign Trusts/Attorney Trust

- ☐ Trust deed/foreign trust deed (to verify name and number of trust and particulars of beneficiaries of the trust)
- ☐ Letter of Authority (to verify address of the Master of the High Court and the particulars of the Trustees)
- ☐ Official document issued by the authority in the country where the Trust was created (Foreign Trusts)
- ☐ Fidelity Fund certificate

Estate Late/Insolvent Estate/In Liquidation

- ☐ Master's Letter of Executorship/ Certificate of appointment
- ☐ Death Certificate (only applicable to estate late)
- ☐ Order of appointment as Liquidator
- ☐ Deed and notice of appointment of receiver

Section 12 - Approval (For bank use only)

KYC/FICA requirements, Trade references, Bank reports, Bank statements and Credit checks

Business address and/or trade name(s) verified Y N Premises visited Y N Date visited (YYYY-MM-DD) _____

Premises verification undertaken by _____ Signature _____

Verification documents required in respect of the accountholder

Does this account form part of a group Y N If yes, group number _____

Trade references, bank reports/statements/KYC/CTF/OFAC/UNSC

Completed by _____ Personnel number _____ Checked by _____ Personnel number _____

Credit check

Completed by _____ Personnel number _____ Checked by _____ Personnel number _____

Approved by _____ Personnel number _____ Released by _____ Personnel number _____

Section 10 - Page 6
Terms and conditions - Business cheque account
Clause 5.3 of the terms and conditions to a business cheque account page 6 of 9 of this document has been amended and applies as follows:
“We may vary charges and interest rates from time to time and we will give you reasonable notice of such changes when they come into affect”.

Signed on this _____ day of _____

_____ 20 _____ at _____

For and on behalf of _____

Signatories _____

Full names _____

Signature _____ Capacity _____

Full names _____

Signature _____ Capacity _____

As witnesses

Full names _____

Signature _____

Full names _____

Signature _____

Page 2 - Section 5A - Record details of related parties

The following additional information is required in order to open a Business account at Stanbic IBTC Bank PLC:

Name of business

Type of business

Incorporation number

Date of incorporation

Business address

Street address 1

Street address 2

City

State

Zip

Country

Signatories on the account

First name

Middle name

Last name

Mothers maiden name

Date of birth

First name

Middle name

Last name

Mothers maiden name

Date of birth