

CDH Investment Bank
Foreign currency account (FCDA)
Terms and conditions

1. **CDH Investment Bank** (The Bank) shall in the meantime agree to open Foreign currency accounts (FCDA) in any of the following foreign currencies: United States Dollar, South African Rand, British Pound, Euro and Canadian Dollar and other convertible foreign currencies but not mentioned, to corporate entities, limited companies and individuals receiving foreign exchange on a regular basis.
2. Such FCDA's shall be operated in accordance and compliant with the Reserve Bank of Malawi regulations (Exchange control or other directives) and for the sole purpose of:
 - (a) Receipt of foreign currency transfers
 - (b) Settlement of the customers authorized currency transactionsThe following transactions may be paid from FCDA's in accordance with Exchange control regulations:
 - (i) All permissible foreign currency payments under the Exchange control regulations in force at the time, including travel allowance
 - (ii) Foreign currency cash withdrawals in similar currency
 - (iii) Withdrawals in the local currency, Malawi Kwacha at ruling exchange rates.
3. **Operation FCDA's**
 - 3.1 **United States FCDA's**
 - (a) The minimum balance of US\$1,500 shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of US\$1,500 will earn interest at a rate determined by the bank, per annum.
 - 3.2 **GBP FCDA's**
 - (a) The minimum balance of GBP500 shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of GBP500 will earn interest at a rate determined by the bank, per annum.
 - 3.3 **South african rand FCDA's**
 - (a) Each customer shall maintain balance of ZAR5,000 at any point in time.
 - (b) Balances equal or in excess of ZAR5,000 will earn interest at a rate determined by the Bank, per annum.
 - 3.4 **Euro FCDA'S**
 - (a) The minimum balance of EUR1,000 shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of EUR1,000 will earn interest at a rate determined by the bank, per annum.
 - 3.5 **Canadian dollar FCDA**
 - (a) The minimum balance of CAD1,000 shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of CAD1,000 will earn interest at a rate determined by the bank, per annum.
4. **CDH Investment Bank** may, at anytime, as it deems necessary add or delete from or change these terms and conditions. **CDH Investment Bank** will attempt, but is not required, to provide prior notice, of such changes.
5. Under this agreement the customer or **CDH Investment Bank** may close, a FCDA's at any time. The customer shall receive the available balance at the time of closure less all outstanding obligations incurred by the customer with respect to the operation of the account.
6. **CDH Investment Bank** shall reserve the right to terminate the relationship where it is suspected, or there is reasonable evidence that the account is used for money laundering activities.
7. The customer shall ensure all the Reserve Bank of Malawi regulations, in particular exchange control regulations, are properly adhered to and complied with in transacting in foreign currency on the account.
8. Interest will be calculated on daily balances and such interest will be credited to the customer's account at the end of each month.
9. Account statements will be sent to the customer every month or on demand, via the post or by email.
10. **CDH Investment Bank** may, as it deems necessary, request for any information and/or documents that in its opinion is deemed necessary at the time of opening the account.
11. A payment order or communication amending/ cancelling a payment order shall be effected only when such instruction is signed by authorized signatories under the account signing mandate. The instruction request must specify the amount, the payee, the value date, mode of payment, account number and any other relevant details and references that shall be required to facilitate smooth and efficient execution of the transaction.
12. All service fees and commissions shall be levied in the normal courses of business and debited to this account in accordance with the Malawi banking code of practice.
13. **CDH Investment Bank** will endeavour to facilitate and assist in the monitoring of receipt of foreign currency inflows and advise account holder full details of such fund receipts.

Client Signature _____

Date: _____



INVESTMENT BANK
(Registered under Banking Act)

Specimen signature card

*Use block letters only

Account name _____

Account number

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Banking centre _____

Current

Savings

Call

Invest. acc

Other - (specify) _____

Title of account _____

Customer type

Personal

Sole

Proprietor

Club

Company

Other - (specify) _____

First names _____

Telephone numbers : _____

Signing instructions:

Name: _____

Name: _____

Specimen signature: _____

Specimen signature: _____

Bank use only

Signatures authenticated by: _____

Date: _____

Specimen signature(s) to be signed in black ink

Print name _____

Print name _____

Print name _____

Print name _____

Signing instructions
