



INVESTMENT BANK

(Registered under Financial Services Act)

KYC REQUIREMENTS FOR OPENING CORPORATE ACCOUNTS (PRIME INVESTOR OR SMART SAVERS)

Please arrange to bring the following documents for our file and tick the corresponding boxes

☐ Identification documents (National ID, Passport or Driver's Licence)

☐ Proof of earnings/income e.g. Bank Statement

☐ Utility Bill or tenancy agreement as proof of residential address

☐ Partnership agreement

☐ Company registration certificate

☐ Certificate of incorporation

☐ Certified copy of memorandum and articles of association

☐ Trust deed for trust accounts

☐ Board resolution

☐ Initial Deposit: ☐ Prime Investors Account: MK500,000.00

☐ Smart Savers Account: MK100,000.00

Verified by: _____ Signature: _____

Date / /

Application form for opening Prime Investor [] Smart Savers [] (tick as applicable) (Corporate or Registered Business)

Dear Esteemed Customer,

CDH Investment Bank Limited wishes to provide its customers with the highest standard of service delivery. In order to ensure that we serve you best, it is essential that we know you as a customer. Accordingly, we would be grateful if you complete this application form with your personal and contact details, sign the form and return it to us for processing. This information will enable us to manage your business in an efficient and timely manner through the accurate notation of your personal details on our database. We thank you sincerely for your cooperation in this regard and look forward to a mutually beneficial relationship with you.

Note: Please complete in block letters, tick in applicable block(s) and complete where necessary. Existing clients need only complete name and identity number on section A (personal details)

(fill all sections unless marked optional)

- | | |
|--|---------------------|
| ☐ Body corporate | Section A, C, D & I |
| ☐ Partnership | Section B, C, D & E |
| ☐ Sole proprietor | Section A, C, D & F |
| ☐ Non-profit organization | Section A, C, D & G |
| ☐ Estate/Trust | Section A, B, C & H |

Section A: Business details

Name of business..... Date established.....

Type of business ☐ Partnership ☐ Sole proprietor ☐ Trust ☐ Limited ☐ Non Profit Organisation

Nature of business (specify).....

List of shareholders – Please list all direct shareholders*

Name	Share-holding %	Postal and email address	ID # (for physical persons)	Physical address

*(Use separate sheet if required)

(Ultimate beneficial owners (list all corporate or individual persons owing directly or indirectly 10% or more of the company) *

Name	% Ownership	Postal and email address	ID # (for physical persons)	Physical address

(Use separate sheet if required)

Ownership

☐ Locally owned business ☐ Foreign owned business (*specify country*).....

Business registration number..... Monthly turnover K.....

Tax payer ID number (TPIN)..... Financial year end.....

Contact person (Mr./Mrs./Miss/etc..... Capacity (e.g. Secretary).....

Tel. number..... Fax number..... Mobile number.....

Ever been declared insolvent ☐ Yes ☐ No If yes, state date rehabilitated.....

Address details

Registered address Physical address

.....

.....

..... Special address

.....

.....

Business information

Total number of employees

Annual turnover (*Audited/Unaudited*)

Source of initial funds

Current net asset value

Registered name in foreign country

Trade name in foreign country

Business address abroad

Section B: Trustees details

	1	2	3
Surname			
First name			
ID no. & type			
Address			
Telephone			
Ever been declared insolvent	☐ Yes ☐ No	If yes, state date rehabilitated	

Beneficiaries	1	2	3
Surname			
First name			
ID no. & type			
Address			
Telephone			

Section C: Products/Services request

☐ Investment account	☐ Foreign currency denominated account	☐ International trade
☐ Secure loan facility	☐ Guarantee	☐ Call accounts
☐ Financial instruments	☐ Notice deposits	☐ Other (<i>specify</i>)

Do you want to receive marketing or economic information? ☐ Yes ☐ No

If yes, provide email address

Section D: Existing accounts at other institution(s)

Name of institution	Account number	Date opened	Account title	Type of account	Approximate Balance
.....					
.....					
.....					
.....					

Section E: Partnership

We, the undersigned carrying on business

In partnership under the name or style of
(Name of partnership)

Hereby authorize and request you to open an account with **CDH Investment Bank**, subject to terms and conditions on page 14-15.

Signing instructions.....

References 1 2

We hand you herewith the following:

☐ Partnership agreement ☐ Trading license ☐ Power of Attorney

Section F: Sole Proprietorship

I, the undersigned (Mr. / Mrs. / Miss etc).....
(full names)

Identity type..... Identity number.....

Carrying on business under the name or style of
(name of business)

Hereby authorize and request you to open an account with **CDH Investment Bank**, for me subject to terms and conditions on page 14-15.

Business address.....

References 1 2

Do you have a will? ☐ Yes ☐ No (if no, please state an administrator in the section of authorized signatories)

Section G: Non-profit organizations

☐ Body corporate ☐ Association ☐ Trust ☐ Club ☐ Society ☐ Other

We warrant that, at a meeting of members, it was resolved and requested that an account be opened with **CDH Investment Bank**, subject to the conditions under section Q on page 15-16.

Name.....
(Hereinafter referred to as "the organization")

Registered address.....

References 1 2

Section H: Estate/Trust

I/we the undersigned representing
(Name of estate/trust)

Hereby authorize and request you to open an account with **CDH Investment Bank** subject to terms and conditions on page 14-15.

Registered address.....

References 1..... 2.....

I/we hand you herewith the following:

☐ Letter of executorships ☐ Certificate of appointment ☐ Trust deed

Section I: Body corporate (compulsory)

Company type Country of incorporation

We warrant that, at a meeting of directors/members, it was resolved and requested that an account be opened with **CDH Investment Bank**, subject to the conditions under section R on page 15-16, in the name of

.....
(Hereinafter referred to as "the body corporate")

Registered address.....

References 1..... 2.....

We hand you herewith the following:

☐ Certificate of approval by Registrar of Companies	☐ Certificate of incorporation
☐ Memorandum and articles of association	☐ Proof of authority to open an account
☐ A full list of present signing officials as resolved at a meeting of directors/members/partners/trustees, with their respective signatures and valid identity documents	☐ Latest balance sheet and income report of the company
☐ Proof of physical residence	☐ The Current ownership structure of the Company
☐ A completed transaction profile form	☐ Valid identity documents and proof of Residence of all ultimate beneficial owners

Section J: Authorized signatories for and on behalf of the account holder (list of management/directors)

Surname	1	2	3
---------	---------	---------	---------

First names	1	2	3
-------------	---------	---------	---------

ID type	1	2	3
---------	---------	---------	---------

ID number	1	2	3
-----------	---------	---------	---------

Capacity	1	2	3
Signature	1	2	3
Surname	4	5	6
First names	4	5	6
ID type	4	5	6
ID Number	4	5	6
Capacity	4	5	6
Signature	4	5	6

Section K: Internet banking application form for corporate customers

Banking Centre..... Date:

dd	mm	yyyy
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We hereby apply to be enrolled on CDHIB on-line banking. Details are provided as under

Corporate Name :

Secret Question : Answer:

Viewer Rights only

Name and Signature			
Email & Cell No.			

Inputter (Initiate transaction)

Name and Signature			
Email & Cell No.			

Authorizer (Authorize Transaction)

Name and Signature			
Email & Cell No.			

Transaction limits (please provide amounts)

Minimum Daily

Services required (please tick)

Account details	☐	Cheque status Enquiry	☐	Stop Payment	☐
Forex rate Enquiry	☐	Cheque book request	☐	Bill Payments	☐
Interest rate enquiry	☐	Funds transfer	☐	Bank draft request	☐

Disclaimer of Warranties

The client expressly agrees that use of website is at their sole risk. The website is provided on an 'as is' and as available 'basis'. CDH Investment Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the services.

CDH Investment Bank does not warrant that access to the website and services will be uninterrupted, timely, secure or error free or does it make any warranty as to the results that may be obtained from the website or use of the services or as to the accuracy or reliability of the services. CDH Investment Bank makes no warranty regarding the transactions entered into through website and hence will not be liable for any virus that may enter the clients system as a result of client accessing the services through the website. CDH Investment Bank does not guarantee to the client or any other third party that the services would be virus free.

Indemnity

The client agrees, at its own expense, to indemnify, defend and hold harmless CDH Investment Bank, its directors and employees, representatives, agents and its affiliates against any claim, suit, action or other proceeding brought against CDH Investment Bank, its directors, employees, representatives, agents and affiliates by third party to the extent that such claim suit, action or other proceeding brought against CDH Investment, its directors and employees, representatives, agents and affiliates is based on or arises in connection with the use of the internet service with reference to; (1) any deletions, additions, insertions to or any unauthorised use of, the services by the client; (2) any misrepresentation or breach of representation or warranty made by the client contained herein; or (3) any breach of any covenant or obligation to be performed by the client hereunder. The client agrees to pay any and all costs, damages and expenses, including but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

For official use

Processed by:..... Signature:.....

Checked by:..... Signature:.....

I confirm the foregoing information Date

Name of authorizing officer: Signature:.....

Section L: Board resolution to open an account for a Limited Company

Name of Company

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Date of Incorporation

--	--

 /

--	--

 /

--	--	--	--

Registration Number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

At a meeting of directors duly covered on /..... /20....., it is reported that it was desirous for the company to open a bank account with CDH Investment Bank Limited. **IT WAS RESOLVED;**

1. That the company proceeds to open;

☐ **PIA - (Prime Investors Account)**

☐ **Smart Savers Account**

With CDH Investment Bank Limited.

2. That for the mean time the following signatories to the said account:

2.1. _____

2.2. _____

2.3. _____

Certified true extract of the resoution

COMPANY SECRETARY/DIRECTOR

Section M: Customer transaction profile - Corporate / SME

We would like you to help us gain a better understanding of how you intend to use your new account so we can better service your needs. Please provide the information requested in the boxes below the changes below and send this form back to us using the address at the bottom of this form.

Please note your preferences will not affect the way you operate your CDHIB account, and the transaction fees applicable to your transactions.

1. Please indicate the purpose and intended nature of the business relationship (Reason for Account):- [] Daily Banking [] Savings [] Term Deposits [] Other (Please Specify)
2. Details of any existing relationship with the bank:
3. Please state the amount of the initial deposit:
4. Please state the source of the initial deposit (generated from what transaction or business):
5. Please state the type, volume and value of expected monthly activity and the estimated turnover in the transaction currency of the account(MWK/US\$/GBP/EUR)
6. Please state the estimated largest transaction on the account:

7. Estimated number of transactions per month: [] 1-10 [] 10-20 [] 20-40 [] 60-100 [] 100-1000 [] Over 1000
8. Types of incoming transactions (MWK) to be received: Estimated volume:
9. Types of payments (MWK) to be transacted: Estimated volume:
10. Types of incoming transactions (foreign currency) to be received: Estimated volume:
11. Types of payments (Foreign currency) to be transacted: Estimated volume:
12. Please state the main source(s) for ongoing deposits into this account (generated from what transaction(s) or business):
13. Please state the currency and monthly amount generated from other sources of income (investments, shares, donations, etc):
14. Please state what the other sources of income are:
15. Please state the country of origin for ongoing deposits into this account:
16. Please state the name of the ultimate beneficial owner of the account:
17. Is the account holder and/or ultimate beneficial owner of the account a Politically Exposed Person?

18. Declaration:

We hereby declare that the details furnished above are true and correct to the best of our knowledge and belief, and we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false, untrue, misleading or misrepresenting, we are aware that we may be held liable for it.

.....
Authorised Signatory

.....
Authorised Signatory

Section N: Waiver and indemnity in respect of Telephone, Fax and E-mail instructions

Whereas

(Name of individual client, company, partnership or trust)

has expressly requested CDH Investment Bank Limited of P.O. Box 1444, Blantyre ("the bank") to carry out certain financial transactions on the basis of instructions given telephonically, by fax, and/or by email,

and whereas the bank has agreed, insofar as it may be possible within its normal policies and procedures, to allow such instructions,

and whereas I/we understand, confirm and acknowledge that:

- 1 authorizing the bank to act upon telephonic, fax and or/email instructions may not be the safest or most prudent way of managing my/our portfolio of accounts as a result of the inherent shortcomings in relation to each of the methods.
- 2 aside from asking questions relating to personal, private and confidential information, it is not possible for the bank to confirm the identity of any person providing instructions telephonically and that, should this personal, private and confidential information fall into the hands of a third party, it may be used for the purpose of committing fraudulent transactions.
- 3 instructions sent by fax can very easily be tampered with, intercepted, fraudulently abused by outsiders, be the cause of delay in carrying out instructions contained therein, inadvertently be mislaid or not be properly legible and it may furthermore not be possible to verify any signature that has been faxed.
- 4 the bank cannot confirm that any instruction sent by email has indeed been sent by me/us and that the risk of email facilities being fraudulently abused by unauthorized persons cannot be excluded.
- 5 by instructing and authorizing the bank to accept telephone, fax and email instructions, I/we may be exposing myself/ourselves to risk, including but limited to aforementioned.

NOW THEREFORE:

- 1 I/We hereby indemnify the bank against and waive any rights in connection with any demand, claim or action, whether directly or indirectly relating to or in connection with any telephonic, fax and/or email instruction given, unless the matter is as a result of gross negligence or willful misconduct of the bank or any of its employees, in which case the matter shall be dealt with on its legal merits.
- 2 I/We undertake that should any claim or action be made or instituted against the bank as a result of such gross negligence or willful misconduct, any claim shall be limited to direct damages and that no indirect, special or consequential damages shall be claimed.
- 3 I/We furthermore specifically indemnify the bank and hold it harmless from all demands, claims, actions, losses and damage of whatever nature in relation to:

- I/we hereby waive the necessity of confirmation of receipt of any instruction issued to the bank by telephone, fax or email.

FOR AND ON BEHALF OF THE CLIENT

Signature

Witness 1: Full name(s) and surname.....signature.....

Witness 2: Full name(s) and surname.....signature.....

FOR AND ON BEHALF OF THE BANK

Signature

Witness 1: Full name(s) and surname.....signature.....

Witness 2: Full name(s) and surname.....signature.....

Section O: Customer premise visit form

DETAILS

Customer Name	
Date of Visit	
Location (City / Street)	
Physical Address	
Phone Number	
Email Address	

CLIENT CONFIRMATION

Name: Position.....

Signature: Date:.....

BANK OFFICIAL CONFIRMATION (Both Signatures Required)

Account Relationship Officer/Manager

Name: Signature.....

Date:

Banking Centre Manager/Chief Business Development Officer

Name: Signature.....

Date:

Section P: Confirmation of residence

I Prof/Dr/Mr/Mrs/Ms:..... of P.O. Box do certify

that I know Prof/Dr/Mr/Mrs/Ms: and that he/she/ is my tenant

on house number..... inCity/District.

As proof that the bills at the residence are in my name, I hereby provide **(Tick whichever is applicable):**

☐ Water bill

☐ Electricity bill

☐ City rates

Signature: Date:.....

Section Q: 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 transactions

The 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) The minimum balance of ZAR5,000 shall be maintained at any point in time by the customer.
- (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 balances equal or in excess 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 anytime. 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.

PEP Statement

Are you or any of the shareholders politically exposed person ☐ Yes ☐ No

Signature

Signature:

Designation

Designation:

Date

Date:

For Official Use Only

Date received..... Client short name Account executive Prepared by..... Client account ref. Industrial/classification. Signature.....	
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	<i>Input by</i>		<i>Checked by</i>		<i>Date</i>
<i>Database entered</i>	<i>Input</i>		<i>Chkd</i>		
<i>Email entered</i>	<i>Input</i>		<i>Chkd</i>		
<i>Marketing system</i>	<i>Input</i>		<i>Chkd</i>		
<i>Information printout to account executive</i>					
<i>Notes</i>					

Section R: Authorization

I/we have verified that the form is complete and compliant with account opening requirements in all respects – Account Relationship Officer/ Customer Service Officer

Name: Signature.....

Date:

General authorization (only one signature required, please include date of authorization)

Banking Centre Manager Signature..... Date.....

Chief Operating Officer Signature..... Date.....

Authorization for PEPS (additional special).....