



# Bank account that moves with you

Here is a Foreign Currency Denominated Account (FCDA) account tailor-made to address the needs of the Non-Governmental Organizations (NGOs) and other similar entities.

Blantyre Banking Centre  
Tel: +265 (0) 1832 269

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INVESTMENT BANK



# NGO's Foreign Currency Denominated Account - NFCDAs

Our NGOs Foreign Currency Denominated Account (FCDA) account is a tailor-made to address the needs of the Non-Governmental Organizations (NGOs) and other similar entities.

This account is denominated in convertible currencies. These are accounts that are maintained in foreign currencies like USD, GBP, EUR, ZAR, and any other tradable currencies.

## Key features

- a) No minimum balance requirement
- b) Interest rate is negotiable
- c) Withdraws in local currency through Malawi Kwacha operating account
- d) Payment of own foreign bills using the FCDA account
- e) Waiver of various charges;

## All accounts:

- a) No ledger fees
- b) Competitive interest rates
- c) Accounts with annual turnover of over US\$1- or US\$5m are eligible for additional benefits.

Please speak to your account relationship manager for more information.

## NGO FCDA account opening requirements

- a) Account opening forms
- b) KYC documentation as advised by the Bank
- c) Customer must maintain a Malawi Kwacha operating account
- d) Account to operate in compliance with RBM Exchange Control Regulations

## Benefits

- a) Clients are allowed to negotiate rate at the time of conversion into local currency
- b) Allows client to predetermine applicable charges on the account
- c) Allows client to hedge against exchange rate fluctuations
- d) Enables client to make foreign payments directly from the account
- e) Provides alternative forms of investments due to flexible and competitive interest rates.
- f) Customer can hold funds in the FCDA account and only convert when conditions are favorable.
- g) No minimum account balances.

## Target market

- a) NGOs (organisations earning in foreign currency)
- b) Local NGOs
- c) International NGOs
- d) Embassies
- e) Multinationals
- f) Development financial institutions like USAID, World Bank, AFDB, IDA
- g) Any institution with foreign currency inflows other than exporter

Terms and conditions apply.

The operation of this an account is subject to Exchange Control Guidelines of The Reserve Bank of Malawi.

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