



## INVESTMENT BANK

(Registered under Financial Services Act)

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### KYC REQUIREMENTS FOR OPENING FCDA CORPORATE ENTITY (LIMITED COMPANY)

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***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 residency
- Partnership agreement
- Company registration certificate
- Certificate of incorporation
- Certified copy of memorandum and articles of association
- Board resolution

Verified by: \_\_\_\_\_ Signature: \_\_\_\_\_

Date    

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**Authorizer (Initiate transaction)**

Name & Signature		
Email & Cell No.		

**Transaction limits (please provide amounts)**

Minimum  Daily

**Services required (please tick)**

Account details <input type="checkbox"/>	Cheque status Enquiry <input type="checkbox"/>	Stop Payment <input type="checkbox"/>
Forex rate Enquiry <input type="checkbox"/>	Cheque book request <input type="checkbox"/>	Bill Payments <input type="checkbox"/>
Interest rate enquiry <input type="checkbox"/>	Funds transfer <input type="checkbox"/>	

**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 C: Board resolution to open an account

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Name of Company

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 an FCDA (Foreign Currency Denominated 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 resolution*

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COMPANY SECRETARY/DIRECTOR

## Section D: Customer transaction profile - Corporate

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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: <input type="checkbox"/> 1-5 <input type="checkbox"/> 10-20 <input type="checkbox"/> 20-40 <input type="checkbox"/> 60-100 <input type="checkbox"/> 100-1000 <input type="checkbox"/> 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 E: 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:
  - 3.1 infringements of confidentiality arising from the use of the telephone, fax and/or email to convey instructions to the bank;
  - 3.2 malfunctions, failures or unavailability of any hardware, software or equipment;
  - 3.3 damage arising from any event beyond the bank's control;
  - 3.4 damage arising from the reliance of any person on incorrect, illegible, incomplete or inaccurate information or dates contained in any instructions received by the bank;
  - 3.5 damage arising from sending of false, fraudulent or altered instructions by telephone, fax and/ or email;
  - 3.6 damage caused by the misplacement or loss, however caused, of any instructions sent to the bank by fax or email; and
  - 3.7 damage caused by the bank's delay to act immediately upon any instruction sent to the bank by telephone, fax or email; provided that the aforementioned loss or damage is not a result of negligence or willful misconduct of the bank's or any of its employees, in which case the matter shall be dealt with on its legal merits.

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

Signed at ..... on ..... / ..... / .....  
 (place) (day) (month) (year)

**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.....

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**Section F: Customer premise visit form**

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**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 Signatories Required)

### Account Relationship Officer/Manager

Name: ..... Date: .....

Signature: .....

### Banking Centre Manager/Chief Business Development Officer

Name: ..... Date: .....

Signature: .....

## Section G: Confirmation of residence

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I Prof/Dr/Mrs/Ms:..... of P.O. Box ..... do certify that I know Prof/Dr/Mrs/Ms: ..... and that he/she/ is my tenant on house number..... in .....City/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 

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## Section H: Terms and conditions

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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 Persons  Yes  No

I/We agree to comply with CDH Investment Bank existing terms and conditions set on page 10 to 11. In providing such service, CDH Investment Bank assumes no liability for incidental consequential or indirect loss including loss of interest, whether or not CDH Investment Bank has been advised of the possibility of such loss. I/We agree that CDH Investment Bank liability if any, shall be limited to losses/damages that shall be as a direct result of the bank's failure to exercise ordinary care in providing service for the operation of this account.

Signature : ..... Signature : .....

Designation : ..... Designation : .....

Date : ..... Date : .....

### **For official use only**

Customer ID: ..... Account no.: .....

Checked by: Name..... Signature..... Date.....

Verified by: Name..... Signature..... Date.....

Back office controller: Name..... Signature..... Date.....

Banking Centre Operations Manager: Name..... Signature..... Date.....

Approve/Not approved by: Name..... Signature..... Date.....

**Banking Centre Manager / Chief Treasury Officer / Chief Operating Officer**

