Borstal Microfinance Bank Ltd.

BRANCH_____

ACCOUNT No. (for official use only)

APPLICATION TO OPEN A CORPORATE ACCOUNT

COMPANY DETAILS (Please complete in BLOCK LETTERS and tick where necessary)

Company Name

Certificate of incorporation number

Date of incorporation D D M M Y Y Y Y

Type of Business

Operating Business Address

Operating Business Address
Registered office
(if different from above)

Email address

Website (if any)

Phone Number (1)

Phone Number (1)

Tex Identification Number (TIN)

ANNUAL TURN OVER

N5 Billion - Above ☐ N4.99 Billion - N500 Million ☐ N499.9 Million - N50 Million ☐ N49.9 Million Below ☐

If your Company Quoted On the Stock Exchange? Yes ☐ No ☐

ACCOUNT SERVICE(S) REQUIRED (Please tick option below)

Verve / ATM Card (applicable for Sole Proprietorship Account) ☐ Naira MasterCard Card ☐

Internet Banking (BorstalMfbonline) ☐ Internet Banking Token (Fee applies) ☐ Biometric ATM ☐

Email Alert (Free) ☐ SMS Alert (Fee applies) Debit Only ☐ Credit Only ☐ Credit & Debit Only ☐

Statement Preferences Email ☐ Post ☐ Frequency Monthly ☐ Quarterly ☐ Semi Quarterly ☐

Cheque Book Requisition

Crossed Cheque 50 Leaves ☐ 100 Leaves ☐

CHEQUE CONFIRMATION THRESHOLD

You will be required to pre confirm any cheque above N50,000.00
If you would like to have a higher threshold for pre-confirmation, please specify the amount (i.e. threshold above N200,000.00)

ACCOUNT No. (for official use only) | | | | | | | | | | | | |

For Business / Relationship Managers / Account Officer's Use Only

Please fill in the appropriate Business Unit, Group, Team and Desk for the Corporate Customer (Check e-portal for details)

Business Unit | Group Unit | Team Unit | Desk Unit

Indicate the appropriate industry segment the company will fall within

Indicate Sector_____

Sub Sector only_____

TERMS AND CONDITIONS

At the meeting of the Board of Directors, it was duly resolved:

1. Borstal Microfinance Bank Ltd. (hereinafter called 'the bank') be and is hereby designated banker to this company
2. That the bank is instructed to pay and honor all cheques, drafts or orders issued by us on behalf of this company on the banking account/ accounts in the name of the company, and all bills and promissory notes payable at the said bank and expressed to be accepted or made on behalf of this company at any time, provided the account is in sufficient funds to accommodate the instrument.
3. That the Bank be instructed to discount and negotiate bills or other commercial papers for this company provided that they have been endorsed on its behalf.
4. That the said bank be instructed to accept any indemnities given on behalf of this company.
5. That where there is, to the knowledge of the Bank, a dispute between officers and directors of the company mandated to operate the account, the bank may at its discretion stop further transaction on the account without any liability whatsoever until the dispute is satisfactorily resolved.
6. That until the bank receives any written notice by way of the company's resolution to the contrary, the bank be instructed to honor signature(s) appearing here under for all purpose on the company's account as mandated in paragraphs one to five (1 5) above.

If for any reason the bank authorizes the payment of the cheques, draft or orders when at the material time the account does not have sufficient funds to accommodate the value of such instrument, (and our said account is thereby thrown into debit) we agree that an overdraft position is hereby created. Any sum or sums standing to the debit of our account as a result of this overdraft position shall automatically be liable to interest charges at the rate fixed by the bank from time to time. You are authorized to debit the account with your usual bank charges, interest, commission e.t.c.

8. We agree to be bound by these and other terms and conditions existing now and in the future governing the operation of the account(s) and other Banking services which include internet banking, mobile banking, Smart Card, Telephone Banking, Automated Teller Machine (ATM), Domestic/International Money Transfer and Master Card.
9. You may initiate roll-over/ reinvest on our behalf any monies standing to the credit of our account in any one of your investment securities, namely; Time Deposits, Treasury Bills, Bankers Acceptance or Guaranteed Commercial papers until contrary instructions are given by us provided that you shall honor on demand all cheques issued by us if there are sufficient funds in our account to cover the value of the cheques
10. We agree that you may at your absolute discretion close at anytime our account(s) with you given seven (7) days notice in writing to us at our address for correspondence given above or such other address as may be notified from time to time by us in writing to you.
11. We agree to hold you free from any responsibility for any loss of funds deposited with you due to any government order, law, levy, tax, embargo, exchange restriction or other cause beyond your control.
12. We agree to accept as due notification notice of change in conditions governing the account directed to our last known address and to be bound by such change.
13. That any and all withdrawals and borrowing of money and/or other transaction hitherto had on behalf of this company with the bank are hereby ratified, confirmed and approved and that the bank may rely upon the authority conferred by this entire resolution until the receipt by it of a certified copy of a resolution of these board revoking or the same.
14. That the company hereby agrees:-
    a). That all fund standing to the credit of the Company's account shall be payable on demand only.
    b). That no notice which may be given to the bank by us shall be binding upon the bank until it shall have been received by the bank and sufficient time shall have elapsed thereafter to permit the bank in due course and by such means as it may deem to be appropriate to notify such of its departments, office, branches and correspondents as it may deem to be concerned or affected thereby.
    c). That the bank will accept no liability whatsoever for funds handed to members of staff outside banking hours or outside the bank's premises.
    d). That it will safeguard its chequebook(s) so that unauthorized persons are unable to gain access to it, in the event of which the company's account may be debited with any consequential loss arising there from.
15. We understand that any sum standing to the credit of this current account shall bear interest only at the rate fixed by the bank from time to time. We further understand that any sum or sums standing to the debit of our account as a result of this overdraft position shall automatically be liable to interest charges at the rate fixed by the bank from time to time. You are authorized to debit the company's account with your usual bank charges, interest, commission e.t.c
16. That the said bank be furnished with the list of the names of directors, secretary and other officers of this company and that the said bank be from time to time informed in writing of any changes, which may take place in them.
17. We understand and agree that you are no under obligation to honor any cheque(s) drawn on this account unless there are sufficient funds in the account to cover value of the said cheque(s) and we understand and agree that any such cheque(s) may be returned to us unpaid.
18. We agree that any disagreement with entries in our Bank Statement will be made by us within 15 days of the dispatch of the bank Statement. Failing receipt by the Bank of a notice of disagreement of entries within 15days from the date of dispatch of our bank statement, it will be assumed by the bank that the statement as rendered is correct.
19. That these resolutions be communicated to the said bank and remain in force until rescinded by the notice thereof in writing be given to the said bank by the chairman or secretary of this company. The under mentioned documents enclosed herewith:
    a). Copy of Memorandum and Article of Association of the Company.
    b). Certificate of Incorporation (for inspection and return).
    c). Certificate of Exemption from using Limited (for inspection and return).
20. In addition to any general lien or similar right to which you as bankers may be entitled to by law you may at any time and without notice to us combine or consolidate all or any other account(s) with the liabilities to you and set off or transfer any sum standing to the credit of any one or more of such account(s) or any other credit, be it cash, cheques, valuable deposits, securities negotiable instruments or other assets belonging to us with you in or towards satisfaction of any of our liabilities to you or in any other respect whether such liabilities are present or future, be actual or contingent, primary or collateral, several or joint.
21. We agree that the Bank shall have the right to set-off any sum credited to this company's account against any sum owed to the Bank by this company either alone or jointly with any other person or persons, company or companies on any account or against any sum owed to the Bank by this company as a result of this company being Surety or Guarantor to some other person or persons, company or companies.
22. The persons, whose signatures appear below, have been duly authorized to mandate the opening of the account. The Information provided for the opening of this account is true and correct in all matter respect.

Chairman's Signature_____ Date D D M M Y Y Y Y

Secretary's Signature_____ Date D D M M Y Y Y Y

Company's Seal here

ACCOUNT No. (for official use only)

SIGNATORY'S DETAILS

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number Gender M F Date of Birth (D D M M Y Y Y Y)

Mother's Maiden Name Class of Signatory (Please indicate class in the box provided)

Signature_____ Date (D D M M Y Y Y Y)

SIGNATORY'S DETAILS

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number Gender M F Date of Birth (D D M M Y Y Y Y)

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Signature_____ Date (D D M M Y Y Y Y)

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Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number Gender M F Date of Birth (D D M M Y Y Y Y)

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Signature_____ Date (D D M M Y Y Y Y)

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Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number Gender M F Date of Birth (D D M M Y Y Y Y)

Mother's Maiden Name Class of Signatory (Please indicate class in the box provided)

Signature_____ Date (D D M M Y Y Y Y)

ACCOUNT No. (for official use only)

DIRECTOR'S DETAILS

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number

Gender M F

Date of Birth D D M M Y Y Y Y

Mother's Maiden Name

Signature_____ Date D D M M Y Y Y Y

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number

Gender M F

Date of Birth D D M M Y Y Y Y

Mother's Maiden Name

Signature_____ Date D D M M Y Y Y Y

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number

Gender M F

Date of Birth D D M M Y Y Y Y

Mother's Maiden Name

Signature_____ Date D D M M Y Y Y Y

Surname

First Name

Middle Name

Residential Address

Occupation

Mobile Number

Gender M F

Date of Birth D D M M Y Y Y Y

Mother's Maiden Name

Signature_____ Date D D M M Y Y Y Y

Borstal Microfinance Bank Ltd.

Signature Card (Individual Current/Savings/Joint & Domiciliary Accounts)

Account No.

Account Name

Name of Signatories

Profession/Occupation

Residential Address

Office Address

Telephone No.

e-mail address

Mandate/Instruction

Affix passport photograph here

Signature

Name of Signatories

Profession/Occupation

Residential Address

Office Address

Telephone No.

e-mail address

Mandate/Instruction

Affix passport photograph here

Signature

Name of Signatories

Profession/Occupation

Residential Address

Office Address

Telephone No.

e-mail address

Mandate/Instruction

Affix passport photograph here

Signature

Authorizing Officer's Name

MANDATE INSTRUCTION

FOR OFFICIAL USE ONLY

A/C OFFICER'S	CSO'S	HOP'S APPROVAL
NAME	NAME	NAME
SIGN	SIGN	SIGN
DATE	DATE	DATE