



Mutual Benefits Microfinance Bank Ltd.
RC 725150

**CURRENT ACCOUNT
OPENING
DOCUMENTATION**

CORPORATE



CHECKLIST

1. Account Opening Form duly completed
2. 2 specimen signature cards duly completed by each signatory to the account. EACH SIGNATORY SHOULD CONFINE HIS SIGNATURE TO ONE BLOCK OUT
3. 2 independent and satisfactory references. If a referee maintains a current account with Mutual Benefits Microfinance Bank Ltd, the account must be at least a year old. (Detachable reference forms are included in this package).
4. 2 clear passport photographs of each signatory to the account with the name of the signatory written on the reverse.
5. Certificate of Incorporation.
6. Memos and Articles of Association (certified true copy by the Registrar of companies)
7. Form Co2 (Particulars of Directors) certified by the Registrar of Companies
8. Form Co7 (Particulars of Directors) certified by the Registrar of Companies
9. Satisfactory evidence of Identity of the Chairman and/or Managing Director and all Signatories. (Current Driver's License, International

ORIGINALS OF ALL DOCUMENTS TO BE PRESENTED FOR SIGHTING

APPLICATION FOR THE OPENING OF A CORPORATE CURRENT ACCOUNT

NAME OF COMPANY:	
REGISTRATION CERTIFICATE NO/DATE:	
REGISTERED ADDRESS:	MAILING ADDRESS:
E-MAIL ADDRESS:	
TELEPHONE:	
MAIN LINE OF BUSINESS:	
PROPOSED INITIAL DEPOSIT:	

ACCOUNT WITH OTHER BANKS (including AIMFB)

NAME AND ADDRESS OF BANK

ACCOUNT NAME AND NUMBER

1.	
2.	
3.	

REFERENCES

NAME & ADDRESS	BUSINESS/OCCUPATION	BANKERS

We request the opening of a current account with Mutual Benefits Microfinance Bank Ltd. We certify that the above particulars are corrected and agree that they and the information given the basis of this relationship with the Bank.

Authorised Signature & Date

Authorised Signature & Date

Authorised Signature & Date



COMPANY MANDATE

Name of Company: _____

Registered Office: _____

Address for Correspondence: _____

Date: _____

To: Mutual Benefits Microfinance Bank Ltd.

We the undersigned acting on behalf of the Company hereby request you to open a current account in the name of:

We understand that any sum standing to the credit of this current account shall not bear interest. We further understand that any sum standing to the debit of the current account shall be liable to interest and other charges at a rate fixed by the Bank from time to time. You are authorized to debit the account with your usual banking charges, interest, commissions, etc. We hereby certify that the following is a true copy of the resolutions adopted by the Board of Directors of:

and not subsequently rescinded or modified, and that said Company in general meeting has not imposed any restrictions and conditions on the exercise by the Board of any of the powers to borrow moneys to invest the funds of the company or to issue debentures or otherwise.

The Company agrees that in addition to any general lien or similar right to which you as bankers may be entitled by law, you may at any time and without notice to the Company combine or consolidate all of any of the Company's account with and liabilities to you and set off or transfer any sum or sums standing to due credit of anyone or more of such accounts or any other credit, be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to the Company with you in or towards satisfaction of any of the Company's liabilities to you or any other account or in any other respect, whether such liabilities be actual or contingent, primary or collateral or several or joint.

CHAIRMAN

SECRETARY

SEAL

CORPORATE / BOARD RESOLUTIONS



AT THE MEETING OF THE DIRECTORS OF: _____

Held at: _____

On the _____ day of _____ the following resolutions were passed.

- Deposit 1. That Mutual Benefits Microfinance Bank Ltd hereinafter called "the Bank" be and is hereby designated a depository of funds of this Company.
 - As to signing Cheques, accepting Bills and making Promissory note 2. That the Bank be instructed to pay and honour all cheques, drafts, or other orders expressed to be drawn on behalf of this Company upon the banking account whether credit of debit kept, or to be kept in the name of this Company with the said Bank and expressed to be accepted or made on behalf of this company at any time or times, whether the banking account or accounts of this Company are over drawn by the payment thereof or are in credit,
 - As to endorsing Cheques, notes and Bills 3. That as regards cheques, bills and promissory notes expressed to be endorsed on behalf of this Company, the Bank be instructed to treat such cheques, bills and promissory notes as having been duly endorsed on behalf of this Company.
 - As to discounting 4. That the Bank be instructed to discount and or negotiate for this Company any bills or other commercial papers provided they have been endorsed on its behalf.
 - AS of Foreign Exchange 5. That the bank be instructed to act on any instructions given on behalf of this Company for or in relation to or any business requiring foreign exchange including but not limited to:
 - a. the purchase or sale of any foreign exchange
 - b. the opening from time to time of documentary letters of credit to the intent that this shall not be a general authority but shall require specific instructions:
 - c. the signing and settlement of exchange contracts
 - d. the signing and obtaining of delivery of merchandise against true receipts.
 - Advances 6. That the Company be and is hereby authorized to borrow money or be granted other credit facilities with or without security, as the bank shall determine, from time to time.
 - As of receipts 7. That with reference to any of the business or transactions of the Company, the said Bank be instructed to accept receipts for any deeds, (including but not limited to pledges, mortgages, letter of hypothecation, guarantees, assignments, leases, power of attorney, memoranda of deposit), securities, endorsements, negotiable and non-negotiable instruments, obligations or other papers or properties which are expressed to be given on behalf of this Company, provided they are signed or signed and sealed, or entered into, executed and delivered by or the Company.
 - Indemnities 8. That the said Bank be instructed to accept any indemnities given on behalf of this Company.
 - Signature 9. That until the Bank receives any written notice by way of the Company's resolution to the contrary, the bank be instructed to honour signature(s) appearing hereunder for all purposes
- Signature (s) _____
of appointed _____
Signatures _____



- Ratification 10. That any and all withdrawals and borrowings of money and / or other transactions herefore 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 this Board revoking or modifying the same.
- Covenant 11. That the Company hereby agrees:
- a. To comply with and be bound by the rules for the time being and from time to time in force governing the current account.
 - b. That all funds, standing to the credit, of the Company's Account shall be payable on demand only;
 - c. 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 appropriate to notify such of Its department, offices, branches and correspondents as it may deem to be concerned or affected thereby.
 - d. That the Bank will accept no liability whatsoever for funds handed to members of its staff outside the banking hours or outside the Bank's premises.
 - e. That it will safeguard its cheque book(s) so that unauthorised 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 therefrom.
12. We understand and agree that you are under no obligation to honour any cheque(s) drawn on this account unless there are sufficient funds in the account to cover the value of the said
13. We agree that any disagreement with entries on 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 the entries within 15 days from the date of dispatch of our Bank Statement, it
14. We understand that any sum standing to the credit of this current account shall not. bear any interest. You are authorized to debit from the account your usual banking charges, interest, commissions, fees, etc.
15. That the Bank shall be furnished with a list of the names of the Directors and Secretary and other officers of this Company and that the Bank shall be, from time to time, informed in writing of any changes, which may take place in them.
16. The under-mentioned documents are enclosed herewith:
- Certified True Copy of the Memorandum and Articles of Association of the Company;
 - Certified True Copy of Certificate of Incorporation (original for inspection and return);
 - Certified True Copy of Certificate of Exemption from using limited (for inspection and return, as applicable).
17. That these Resolutions shall remain in force until duly rescinded and notice thereof in writing is given to the Bank by the Chairman or Secretary of this Company.

Signed by us, the same having previously been entered in the Minutes Book, and endorsed thereon by Chairman.

CHAIRMAN

SEAL

SECRETARY

REFERENCE FORM



CAUTION
IT IS NOT ADVISABLE TO INTRODUCE
ANY PERSON NOT WELL KNOWN TO YOU

The Manager

MUTUAL BENEFITS MICROFINANCE BANK

Name of Applicant

I/We wish to confirm that the above named individual is well known to me and is suitable to maintain a Current Account with you.

The Applicant sign thus

And I witness the signature as being correct.

I maintain a current account with

Name of Bank

Address:

Account Number:

Type of Account:

Business/Occupation:

Your faithfully,

Signature:

Date:

Name:

Address:



REFERENCE FORM

CAUTION
IT IS NOT ADVISABLE TO INTRODUCE
ANY PERSON NOT WELL KNOWN TO YOU

The Manager
MUTUAL BENEFITS MICROFINANCE BANK

Name of Applicant

I/We wish to confirm that the above named individuals is well known to me and is suitable to maintain a Current Account with you.

The Applicant sign thus

And I witness the signature as being correct.

I maintain a current account with

Name of Bank

Address:

Account Number:

Type of Account

Business/Occupation

Your faithfully,

Signature:

Date:

Name:

Address:

ACCOUNT No. (for official use only)

EMPLOYMENT DETAILS

Employed Self Employed Unemployed Retired Student Other (Please specify)

Employer's Name

Employer's/Employment Address (Even if self employed)

Street Number Street Name

City/Town

Nearest Bus Stop

Nature of Business/
Occupation

Office Phone Number Fax Number

DETAILS OF NEXT OF KIN

Surname

Middle Name

First Name

Contact Details

Street Number Street Name

City/Town

Nearest Bus Stop

Mobile Number Relationship

DECLARATION

I/we hereby apply for the opening of an account with Mutual Benefit Microfinance Bank. I/we have read and understood the terms and conditions overleaf governing the opening of an account with Mutual Benefit Microfinance Bank Ltd. and those relating to various products and services that I have requested including but not limited to Debit Cards/Credit Cards / I/we accept and agree to be bound by the terms and conditions including those excluding / limiting the Bank's liability. I understand that the Bank may debit my account for service charges as applicable from time to time. I hereby declare that information given above is true correct and to the best of my knowledge.

D	D	M	M	Y	Y	Y	Y

Signature of Account Holder _____



MUTUAL BENEFITS MICROFINANCE BANK LTD.

AUTHORITY TO DEBIT ACCOUNT

IN CONSIDERATION OF MUTUAL BENEFITS MICROFINANCE BANK LTD.
OPENING AN ACCOUNT ON "MY/OUR BEHALF, "I/WE, THE AUTHORISED
"SIGNATORY/SIGNATORY OF _____

HEREBY AUTHORISE THE BANK TO DEBIT OUR ACCOUNT WITH THE SUM
OF N _____ BEING THE COST INCURRED IN CONDUCTING SEARCH IN
RESPECT OF THE ABOVE ACCOUNT, OR ANY OTHER EXPANSES INCURED

AUTHORISED
SIGNATORY

AUTHORISED
SIGNATORY

AUTHORISED
SIGNATORY

DATE:

DATE:

DATE:

"DELETE IF APPLICABLE



FOR BANK USE ONLY

1. SEARCH REPORT:

Date Requested

Date Received

Remark

2. WAIVER OF REFERENCE REQUIREMENT

AUTHORISED BY:

Titled:

Signature

3. REMARKS (Special Instructions Only)

4. APPROVED BY: (For Special Instructions Only)

Title: _____

Signature: _____

5.

	DOCUMENTS OBTAINED	INITIAL	ROUTING	INITIAL	ACCOUNT OPENING	INITIAL/DATE
a.	Signature Card		Addressograph		Approved By:	
b.	Power of Attorney		Control		Ref. Received:	
c.	Company Mandate		New Account		Signature Card	
d.	Memo & Article of Association		Section Credit File		Distributed	
e.	Certificate of Incorporation (Original Sighted)		Headquarters International Division		Delivered Pay in book/ Credit Slip	
e.	Board Resolution		Other		Delivered Documentation Filed	
9.	Certificate of Exemption from using Limited after Name Reference					

ENTERED IN ACCOUNT OPENING RECORD

Account No.-

Mandate No.-

File No.-

Approved By:-