



Mutual Benefits Microfinance Bank Ltd.
RC: 725150

**CURRENT ACCOUNT
OPENING
DOCUMENTATION**

**INDIVIDUAL
& JOINT**

CHECK LIST

Duly completed account opening form

Two Specimen signature cards duly completed by signatory /ies to the account

Address verification document: Utility bill (Certified true copy is acceptable if original is not held, Detachable reference forms are included in this package)

Three clear recent passport photographs of signatory to the account

Photocopy of satisfactory evidence of identification of the signatory /ies a photocopy of current drivers licence / international passport or national I.D card

(original copy to be sighted) or original copy of notarial certificate

Evidence residence - photocopy of utility bill (original copy must be Sighted).

Residence permit (where applicable)

Basic information report on the customer

Membership Identification number from a professional body (where applicable)

letter from employer (for salary account only where applicable)

Postage stamp & Signature Column

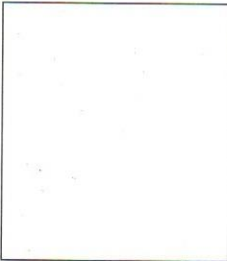
Please Note:

All individual Account comes with the following packages

1. Debit card (ATM)
2. 50 Leaves cheque book

ACCOUNT No. (for official use only)

CUSTOMER ID (for official use only)



INDIVIDUAL ACCOUNT OPENING FORM

Account type (Please indicate the type of account you want to open by ticking in the box below)

Current Account Joint Account

This form should be completed in CAPITAL LETTERS

PERSONAL INFORMATION

Title Surname

First Name

Middle Name

Nick Name Gender F M

Marital Status (please tick) Single Married Other (please specify) Date of Birth

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Mother's Maiden Name

Nationality (For non Nigerian) Resident permit No.

State of Origin LGA

Tax Identification Number (TIN)

CONTACT DETAILS

Residential Address

Street Number Street Name

City/Town

Nearest Bus Stop Black Berry Pin

Phone Number (1) Phone Number (2)

Email Address

MEANS OF IDENTIFICATION (Please tick the ID you will use in opening this account)

National ID Card National Driver's License International Passport *Other (please specify)

ID No. ID Issue Date

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

 ID Expiry Date

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

ACCOUNTS WITH OTHER BANKS

Name of Bank	Address	A/C Name & No
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>



ACCOUNT No. (for official use only)

EMPLOYMENT DETAILSEmployed 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. 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 and correct and to the to the best of my knowledge

Signature of Account Holder _____

Date

D	:	D	M	:	M	Y	:	Y	:	Y	:	Y

ACCOUNT No. (for official use only)

CUSTOMER ID (for official use only)



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Mother's Maiden Name

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State of Origin LGA

Tax Identification Number (TIN)

CONTACT DETAILS

Residential Address

Street Number Street Name

City/Town

Nearest Bus Stop Black Berry Pin

Phone Number (1) Phone Number (2)

Email Address

MEANS OF IDENTIFICATION (Please tick the ID you will use in opening this account)

National ID Card National Driver's License International Passport *Other (please specify)

ID No. ID Issue Date

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<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

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. 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 and correct and to the best of my knowledge

Signature of Account Holder _____

Date

D	D	M	M	Y	Y	Y	Y



**To: INDIVIDUAL/JOINT CURRENT ACCOUNT MANDATE
MUTUAL BENEFIT MICRO FINANCE BANK LTD. "The Bank"
I/WE HEREBY REQUEST AND AUTHORIZE YOU:**

1. To open a current account in my/our name and at any time subsequent to open further accounts as I/We may direct.
2. To honour all cheques or others which may be drawn on the said account provided such cheques or orders are signed by me/us and to debit such cheques or orders to the said account whether such account be. For the time being in credit or overdrawn or may become overdrawn consequence of such debit. Without prejudice to your right to refuse to allow any overdraft or increase of overdraft and in consideration thereof I/We agree:
 - (a) To assume full responsibility for the genuineness or correctness and validity of all endorsements appearing on all cheques, orders, bills, notes, negotiable/instruments, receipts and/or other documents deposited in my/our account
 - (b) To be responsible for the repayment of any overdraft with interest under such terms as the Bank may determine and to comply and be bound by the Bank's rules for the conduct of a Current Account receipt of which I/We hereby acknowledge.
 - (c) To free the Bank from any responsibility for any loss of funds deposited' with the, Bank due to any future Government order, law levy, jax embargo, moratorium, exchange restriction and/ or all other causes beyond the Bank's control
 - (d) That all funds standing to my/our credit are payable on demand only in such local currency as may be in circulation.
 - (e) To be bound by any notification of change in conditions governing the account directed to my/our last known address and any notice or fetter sent to my/our last known address shall be considered as duly delivered and received by me/us, at the, time it, would be delivered in the ordinary course of post.
 - (f) That if a cheque credited to my/our current account is returned dishonored, the same shall be collected by me/us at the branch it was, deposited or it may be transmitted to me/us-by post, or hand delivery.
 - (g) That the Bank will bear no liability whatsoever for funds handed to members of the staff outside banking hours or outside appropriate Banking premises

- (h) That my/our attention has been drawn to the necessity of safeguarding my/our cheque book so that unauthorized persons are unable to gain access to it and to the fact that neglect of this precaution may be a ground for any consequential loss being charged to my account.

Unless there are sufficient funds in the account to cover the value of the said cheques and I /We understand and agree that any such cheque may be returned to me/us unpaid but if paid, I/We are obliged to repay the Bank on demand. The Bank may at its discretion grant financial accommodation to me/us where there are insufficient funds in my/our account to meet my/our instructions in connection with any transaction.

- (i) That any disagreement with entries on my/our Bank Statements will be made to the Bank within 15 days of the dispatch of the Bank Statements. Failing receipt by the Bank of a notice of disagreement of the entries within 15 days from the date of dispatch, my/our Bank Statement as rendered is correct.
- (j) That any sum standing to the debit of the current account shall be liable to interest charges at the rate fixed by the Bank from time to time. The Bank is authorised to debit from the account the usual Bank charges, interest, commissions, and service charges set by the management from time to time.
- (k) I/We agree that Bank may in at its discretion close my/our accounts) in the event that it is dissatisfied in anyway with the operation thereof.

I/We also agree that in addition to any general lien or similar right to which you as bankers may be entitled by law you may at anytime and without notice to me/us combine or consolidate all or any of my/our accounts without any liability to you and set off or transfer any sum or sums standing to the credit of anyone or more of such accounts or any other credit, be it cash, cheque, valuables, deposits, securities, negotiable instruments or other assets belonging to me/us with you in or towards satisfaction of my/our liabilities to you or any other account or in any other respect whether such liabilities be actual, primary, collateral, several or joint.

Name and Address

Dated this

Day of

Afix postage stamp here and sign across

REFERENCE FORM

CAUTION

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

The Manager

MUTUAL BENEFITS MICROFINANCE BANK LTD.

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 LTD.

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:

MUTUAL BENEFITS MICROFINANCE BANK LTD.
CHEQUE BOOK ISSURANCE

I/we hereby request for the Issuance of MBMFB cheque book containing
 50 Leaves 100 Leaves I authorize the bank to debit
my account with cheque charges

CHEQUE CONFIRMATION POLICY

To Safeguard your Account from fraudulent practices, you are advised to pre-
confirm cheque. If you like to have a threshold for Pre-confirmation, please
specify the amount ₦

AUTHORITY TO DEBIT ACCOUNT

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

I/WE HEREBY AUTHORIZE THE BANK TO DEBIT OUR ACCOUNT WITH
THE SUM OF N _____
BEING THE COST INCURED IN CONDUCTING SEARCH IN RESPECT OF
THE ABOVE ACCOUNT, OR ANY EXPENSE INCURED

AUTHORISED
SIGNATORY

DATE:

AUTHORISED
SIGNATORY

DATE:

AUTHORISED
SIGNATORY

DATE:

TERMS AND CONDITIONS

INTRODUCTION

Terms used in this document:

- * Bank refers to Mutual Benefits AIM, an institution Incorporated in Nigeria with registered office at 10 Apapa Road, Oyingbo, Lagos.
- * Verve Debit Card refers to the electronic card Issued by Mutual Benefits AIM for use at ATMs and POS terminals on the InterSwitch network, Cardholder refers to a customer of the bank authorized to use the debit card and in case of joint account holders Include such joint account holders.
- * Account refers to the cardholder's current, and or savings account or any other type of account authorized by the bank as eligible accounts to operate through the use of debit cards.
- * Personal Identification Number (PIN) refers to the four digit secret password used by the cardholder to access provided services.
- * InterSwitch Ltd is a transaction switching and processing company that provides support for debit cards related networks.
- * InterSwitch Network refers to the network of ATMs and POS terminals owned by InterSwitch member banks and located across the country. These machines accept debit cards and are identify InterSwitch logo or acceptance mark displayed on them.
- * Hotlist refers to the deactivation of a card from use on the InterSwitch network when it is reported lost or stolen.

VALIDITY

1. The Mutual Benefit MFB Verve Debit Card is only valid for use in Nigeria.
2. The Verve Debit Card Is Valid for the period stated on the card. Upon expiration, the cardholder is advised to destroy the debit card by cutting it in half diagonally and return the halves to the bank. will be issued upon request for renewal.
3. The bank will not be responsible for notification of expiry or renewal.
4. The Verve Debit Card is acceptable at any Sterling Bank Pic ATM or other ATMs displaying InterSwitch logo or acceptance mark and any other electronic banking channels supported by InterSwitch and the bank.

RULES AND REGULATION S

1. The issuance and use of the Verve Debit Card shall be in accordance with the Central Bank of Nigeria (CBN) regulations
2. The cardholder shall use the Verve Debit Card strictly in accordance with the financial contral regulations of the CBN.
3. Non-compliance of these regulations shall make the cardholder liable and in such event, the cardholder may be deactivated, either by the bank or the regulatory authorities, from holding or using the card.
4. The cardholder is only allowed Naira denominated transactions while using the Verve Debit Card on any payment channels.
5. In case of multiple bank account ownership, the bank reserves the right to decide on the number of customers accounts which may be linked to or accessed by the Verve Debit Card.
6. The pin can be changed at anytime through authorized channels. The pin shall not be revealed to a third party under any circumstances and shall be the responsibility of the cardholder. The bank shall not be responsible for the revelation or misplacement of the pin by the cardholder.
7. The allocation of a new pin and/or the replacement of a debit card shall not be construed as the commencement of a new contract.

CARDHOLDER RESPONSIBILITIES

1. The debit card shall remain in the cardholder's possession and shall not be handed over to anyone else.
2. The pin shall remain a secret known only to the cardholder.
3. Any person other than the cardholder can gain access to the linked to the card if possession of the Verve Debit Card and pin are gained. The Verve Debit Card is issued on the condition that the bank bears no responsibility or liability for its unauthorized used. The responsibility lies fully with the cardholder to safeguard the card once issued.

4. The card remains the property of the bank and is required to be returned unconditionally and immediately to the bank upon request by the bank or upon closure of the account linked to the card.
5. The card will be retained by an ATM following repeated keying of the wrong pin three consecutive times in a day, due to technical failure or if a card has been reported lost or stolen and subsequently hotlisted, while Mutual Benefits MFB Verve Debit Card is re-issued as soon as possible the bank accepts no liability for any losses arising from non-availability of the debit card or service technical failure.
6. The cardholder shall immediately notify the bank upon loss or theft of the debit card or forgotten, compromised or accidentally divulged pin.
7. Any financial loss arising out of unauthorized use of the Debit Card till such a time as the bank receives notice of loss of debit card will be the liability of the cardholder.
8. A new debit card issued in lieu of a lost one will be at a fee prescribed by the bank and charged to the customer's account
9. The bank has the absolute discretion to amend or supplement any of the debit card Terms of Use at any given time or to introduce any new services for the debit card.

USE OF THE DEBIT CARD

1. Use of the Verve Debit Card is subject to the availability of funds in the cardholders account with the bank.
2. The transaction record generated by the bank will be conclusive and binding on the cardholder unless verified otherwise and corrected by the bank. The verified and corrected amount will thereafter be binding on the cardholder.
3. The bank reserves the right to cancel the Verve Debit Card and stop its use at anytime.
4. A cardholder shall be permitted to withdraw cash up to the maximum amount and transaction number per day, as prescribed by the bank from time.
5. In case of joint accounts where cards are issued to joint account holder(s), the other joint account holders shall expressly with and give consent on the application form for issuance of such Debit Cards. In case any signatory to a joint account gives a card deactivation instruction to the bank in respect of operations of the Debit Card(s) on any of the accounts held jointly by them, no transaction shall thereafter be allowed on such Debit card(s).
6. The card is not transferable. Customers shall be sent computer generated PINs through selected medium, or as otherwise elected by the bank, that will enable them activate and use the Debit Cards at prescribed ATMs. The PIN is confidential and restricts use of the Debit Card to the authorized user only.
7. The cardholder is required to specify the account(s) through which transactions with respect to the debit card are to be routed. Availability of the ATM service and, or acceptability of the card at card accepting ATMs and POS terminals is subject to the availability of funds in the cardholder's account with the bank.
8. The bank has the express authority to debit the account(s) linked to the cardholders' Debit Cards for the value of cash transactions and any other applicable fees affected by the use of the card.
9. The cardholder expressly authorizes the bank to debit the designated account(s) with the transaction fees and service charges from time to time.
10. The bank may at its absolute discretion amend the Terms of Use governing the usage of the Verve Debit Card.
11. The bank from time to time in accordance with industry standards shall prescribe the fees for the use of this service.
12. The cardholder is required to call the bank if he/she has any queries, complaints or issues regarding his/her Debit card

VERVE DEBIT CARD USAGE AT ATMS

1. The Verve Debit Card is acceptable at all ATMs in Nigeria displaying the InterSwitch logo or Acceptance Mark and belonging to institutions other than the bank.
2. The Debit Card can be used with the help of a confidential PIN at the ATM locations mentioned in clause (1) herein above. The cardholder must ensure that the pin received is changed at first use and is responsible for maintaining the confidentiality of the PIN.
3. The ATM generates a slip once a transaction is completed. The amount of the transaction is debited immediately from the account of the cardholder that is linked with the Debit Card.
4. For all transactions, the receipt produced by the ATM shall be binding on the cardholder.
5. The bank shall not be responsible for the quality of services accessed by the cardholder from other InterSwitch network ATMs or otherwise including on account of the delay in delivery or non-delivery of services.
6. Transaction fees payable for use of the Debit Cards at ATMs will be as prescribed from time to time.
7. Any dispute or difference arising between the cardholder and the bank (of the nature not covered by clause (2) herein above) arising out and, or related to these terms and conditions shall be settled by mutual conciliation/discussions failing which the same shall be referred to the arbitration Board for resolution.

CHANGING THE TERMS OF THIS AGREEMENT

We may change the terms of this agreement, including our charges upon notification to you about the change. Changes will arise from changes in market conditions, changes in cost of providing the service to you, changes in legal or other requirements affecting us for any other good reason. We may introduced a charge for any service provided under or in connection with this agreement.

We will notify you on charges made on any means of communication that can reasonably be used.

TERMINATING THIS AGREEMENT

This agreement will come to an end if either party gives a written notice to the other to that affect and you have returned all cards and made all payments due under this agreement. I/we the undersigned applicant/s, warrant that the above information supplied by me is true and correct. I agree that I have read, understood, and am hereby bound by the Verve Card Terms and Conditions as stated above.

Applicant's Signature

Date:

CUSTOMER ADDRESS/LOCATION VERIFICATION REPORT

Date of Physical Visitation _____

Name of Customer _____

Registered /Residential Address _____

Nearest Bus-Stop _____

Business Address _____

Nearest Bus-Stop _____

Detailed Report of Location(s) Visited _____

Officer's Comment _____

Name and Signature of Visiting Officer _____ Date _____

Regional Manager's Comment _____

Regional Manager's Name and Signature _____ Date _____

FOR BANK USE ONLY

	Yes	Deferred	Waived
Completed Signature Card	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Address verification document: Utility bill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Document Evidence of Address	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identification Document	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Visitation Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Three (3) Recent Passports Photograph	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reference Forms (2) - Confirmed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter from Employer (for salary account)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Know Your Customer (KYC)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Verification of Signature	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Residence Permit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Power of Attorney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation Checked	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For Official Use Only

Is the Applicant a Politically Exposed Person Yes No

DOCUMENTATION CHECKED BY:

CSO's NAME

STAFF NUMBER SIGNATURE _____ DATE

D	D	M	M	Y	Y

DEFERRAL OF DOCUMENT (IF ANY) AUTHORIZED BY:

NAME

STAFF NUMBER SIGNATURE _____ DATE

D	D	M	M	Y	Y

HEAD, CSO

NAME

STAFF NUMBER SIGNATURE _____ DATE

D	D	M	M	Y	Y

ACCOUNT OPENING AUTHORIZED BY:

NAME

STAFF NUMBER SIGNATURE _____ DATE

D	D	M	M	Y	Y

SPECIAL INSTRUCTIONS _____

