

Corporate Account Opening Requirements

1. Duly Completed Account Opening Form.
2. Copy of certificate of incorporation/Registration.
3. Certified Memorandum and Articles of Association of the company (for corporate bodies)
4. One recent passport size photographs of each Signatory with full face forward, indicating your full name dully signed by you at the back.
5. Valid Means of Identification; National ID, Driver's License or International passport of each signatory to the account. (Original to be sighted).
6. Form CO7 (particulars of Directors) and Form CO7a (particulars of Secretary).
7. Form CO2 (allotment of shares).
8. Two completed reference forms by an individual or corporate body maintaining a current account with a bank in Nigeria (for current accounts only).
9. Minimum opening balance.
10. Residence Permit (for foreigners only).
11. Mandate and Resolution for corporate entities is to be signed by a director and secretary with company Seal.
12. Letter of introduction/clearance from the office of the AG (for Government accounts).

Select Account Type:

<i>Corporate Account</i>	<i>Sole Proprietor Partnership</i>	<i>Public Sector Account</i>	<i>Club/Societies Unincorporated Soc./</i>	<i>Trustees/Executors/Administrators</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Account Details

Name of Account: _____

Registration Number: _____ Date of Registration : _____ (DD/MM/YYYY)

Nature of business (please specify): _____

Registered Address: _____

Contact Address (if different from above): _____

Email Address: _____ Telephone _____

Tax Identification Number (TIN): _____

Key Contact persons (Senior Management Staff/ Signatories)

Name	Title	Telephone No.	Email
1.			
2.			
3.			
4.			
5.			

Accounts with other Banks

Name of A/C: _____ Account No:

Name of Bank/ Address: _____

Name of A/C: _____ Account No:

Name of Bank/ Address: _____

RESOLUTIONS

To: Jaiz Bank Plc

At the meeting of the Board of Directors/ Partners/ Trustees/ Management/ Administrators of _____

Held at _____

On (DD/MM/YYYY) _____ the following resolutions were passed:

1. That the Company/ Ministry/ Agency/ Trust/ Association/ Partnership should open and operate a current Account with **JA'IZ BANK PLC**

2. that all cheques, drafts or orders which may be drawn on the said account until the Bank receives a written notice to the contrary provided such cheques or orders are signed by the authorized signatories stated in our Mandate Card and to debit such cheques or orders to the said account and in consideration we hereby irrevocably and unconditionally agree and undertake as follows;

- a. To assume full responsibility for the genuineness or correctness and validity of all signature and/or endorsements appearing on all cheques, orders, bills, notes, negotiable instruments, receipts, and/or other documents deposited in respect of our account with the Bank.
- b. That advances to the Company/ Ministry/ Agency/ Trust/ Association/ Partnership by way of credit facilities in any form, as well as the issuance of guarantees by you from time to time may be requested by any authorized signatory (ies) specified below.
- c. That the Bank may, at any time without notice, notwithstanding any settlement of account of any other matter whatsoever combine or consolidate all or any of the then existing account(s) opened in the name of the Company/ Ministry/ Agency/ Trust/ Association/ Partnership and set off, appropriate or transfer any sum(s) standing to the credit of any of such accounts towards satisfaction of any liabilities of the Company/ Ministry/ Agency/ Trust/ Association/ Partnership whatsoever, whether such liabilities be present or future, actual or contingent, primary or collateral and several or joint.
- d. That in the absence of any directive to the contrary, any account(s) subsequently opened in the name of the Company/ Ministry/ Agency/ Trust/ Association/ Partnership shall be operated and dealt with upon the terms set out above in so far as the same may be applicable.
- e. That no liabilities whatsoever shall be ascribed to the Bank for funds handed to members of staff of the Bank outside banking hours or outside the Bank's premises, unless by specific agreement in writing with the Bank, and hereby indemnify and keep the Bank indemnified against all loss, claim, damages or action that may arise therefrom.
- f. That we have been notified by the Bank and are aware of the necessity of safeguarding our cheque book so that unauthorized persons are unable to gain access to it as failure or negligence on our part may lead to any loss arising therefore, for which we shall be solely responsible and the Bank is hereby absolved of all responsibilities.
- g. That we shall notify the Bank of any disagreement with entries on our Bank Statement within 15 days of receipt of the bank statement via any medium including but not limited to electronic mail, printed statement or internet banking screen shot, failing which the Bank is expressly permitted to assume that the statements as rendered is correct, and that we have no objections.
- h. That the Bank may close any of our accounts with the Bank, 7 days after dispatch of notice in writing, of the Bank's intention to do so, to us at our last known address.
- i. That the Bank may close any instruction to counter and/or revoke any cheque, draft or other instrument before payment is effected
- j. That we hereby indemnify and keep the Bank indemnified against all loss, claim, damages, action, liabilities or request for repayment of any loss or damage to funds instruments or documents deposited with Bank, which occurs as a result of any Government order, law, levy, tax, embargo, moratorium, exchange restriction and/or other causes beyond the Bank's control.

- k. That all funds standing to our credit in our accounts are payable on demand only in such currency as they were remitted or deposited.
- l. That we shall be bound by any notification of change in conditions governing our account(s) which is communicated or sent us at our last known address and such notice, letter or correspondences shall be considered as delivered 7 days from the date of dispatch, and its content shall be binding.
- m. That the Bank is under no obligation to honour any cheques drawn on this account unless there is sufficient found in the account to cover the value of the said cheques, and we understand and agree that such cheque may be returned to me/us unpaid. In the event that such cheque(s) is/are honored and paid for any reason whatsoever, we hereby undertake to pay the Bank on demand the value of said cheques, plus bank charges, interest or fees as the Bank may require.
- n. That where the Bank, in its absolute discretion, has is reasonable grounds to suspect that any cheques, instructions or instruments purportedly issued by us contains any fraudulent element of whatever nature, the Bank may refuse to honor such instrument.

3. We also agree that in addition to any general lien or similar right which you may as bankers may be entitled to by law, you may at anytime and without notice to us combine or consolidate all or any of our account liability to you and set-off or transfer and sum(s) standing to our credit in any one or more of such accounts or nay other credit, be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets with you or any other respect, towards the satisfaction any liabilities of the firm whatsoever, whether such liabilities be actual or contingent, primary or collateral and several or joint.

4. We undertake that we shall not release cash to or issue cheques in favour of any staff of the Bank, or transfer money into the account of any staff of the Bank. In the event that we write such cheques, the Bank is hereby indemnified against all loss, claim, damages, action, liabilities or request for repayment which may arise therefrom;

5. We acknowledge that the Bank consults with various credit bureaus and reference agencies, and may be required to disclose the Company/ Ministry/ Agency/ Trust/ Association/ Partnership 's information to these credit bureaus for the purpose of conducting checks on the Company/ Ministry/ Agency/ Trust/ Association/ Partnership . We hereby irrevocably and unconditionally grant our consent to the Bank and expressly authorizes such disclosure of any or all information on our accounts/s) transaction(s) with the Bank, to such credit bureau and reference agencies whether based locally or aboard, including information on our Directors/Trustees / Partners / Management and other personnel, transactions and conduct on the Customer's account together with details of any non-payment or delayed payments as the Bank may deem necessary. The consent herein given discharges the Bank from all liabilities, claims, and damages for such disclosure made by the Bank to any credit bureau pursuant to the consent herein granted.

RELATIONSHIP BETWEEN JAIZ AND CUSTOMERS

- a) The relationship between the Bank and Customers holding savings and/or Term Deposit Account shall be based on the principles of Mudarabah Al-Mut'laqah, where the Bank shall be Mudarib (The fund Manager and Customers shall be Rab-ul-Maal (The Investor).
- b) Shares of Profits/Losses for each calendar month shall be determined under Article 4 below and distributed amongst pool members by crediting or debiting as applicable, their respective Accounts by the 5th Business Day of the subsequent calendar month. We reserve the right to change the dates of determination and distribution of Profits/Losses. However, this clause shall only become operative when the Bank breaks even and declares profit.
- c) If in any month, balance in your savings Accounts fall below the minimum balance limit prescribed by us, then such Account shall be treated as a Current Account.
- d) Certificates of Investment ('COI') issued by us shall be subject to these Terms, as well as specific terms and conditions that may be prescribed by us from time to time. To the extent such specific terms and conditions are inconsistent with these Terms, these Terms shall apply to the same extent and effect as if the COI holder is an Account holder in the Bank and the funds invested by such Account holder in COI shall be considered as amounts available in the Accounts of the COI holders.
- e) The relationship between the Bank and the Customers holding current Accounts shall be based on the Islamic principle of **Qard**, and no profit or loss shall accrue to balances in the said accounts.

DISTRIBUTION OF PROFIT & LOSS

- a) 4.1 At the end of each calendar month the Bank and the pool members shall share Profit or Loss accruing from Business (es) in the following manner when the bank declares profit:
 - i. Our share in the Profit shall be determined on the basis of a predetermined percentage. The said percentage shall be determined by us at the beginning of each calendar month and made available for your information on our Website and on notice boards in our Head Office and branches. Loss, if any, shall be distributed amongst pool members under the principles of Mudarabah Al-Mut’laqah on the basis of pool members’ ratio of investment.
 - ii. Balance of Profit after deducting our share determined under clause 4.1(a) above shall be distributed amongst the pool members on the basis of predetermined percentages. Losses, if any, shall be distributed amongst the pool members under the principles of Mudarabah Al-Mut’laqah on the basis of pool members’ ratio of investment. Such weightages shall be calculated and assigned by us on the basis of the features of Accounts, including daily Account balances maintained by the pool members, tenure of deposit, maturity, profit payment frequency and such other variables as we may deem expedient to consider. The weightages applicable to pool members shall be determined by us at the beginning of each calendar month, and shall not be changed during the month. The weightage would be made available for your information on our Website and on notice boards in our Head Office and branches.

- a) As per CBN directives we shall have our profit / loss calculations audited at the end of each year. In the event any discrepancy is found in the amounts of Profit and/or Loss calculated by us, the difference shall be adjusted in pool members accounts, which would be the full and final discharge of our liabilities to you.
- b) Clauses pertaining to calculation and distribution of Profit/Loss in this Article shall be subject to regulations/directives issued by CBN from time to time.

15.6 Charges and Expenses

(a) Charges for services provided by us shall be levied according to our Schedule of Charges. Charges for transaction on foreign currency accounts will be recovered in foreign currency only.

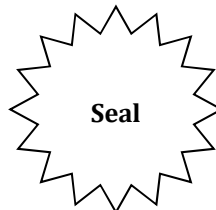
(b) We will not obtain any prior permission from you for debiting your Account for any expenses, fees, commission, profit, Zakat, tax, stamp duty, excise duty, etc. payable to the Government (or what so ever) arising out of any dealing between us and you.

(c) We may, without any further express authorisation from you debit your account maintained with us for the amount of any or all losses, claims, damages, expenses or other amounts which we may suffer, sustain or incur as a consequence of acting upon any of your instructions.

I have read the terms and conditions governing the operation of the account(s) which are presented overleaf and agree to be bound by them.

Signature: _____ Date: _____ (DD/MM/YY)

Signature: _____ Date: _____ (DD/MM/YY)



PERSONAL DETAILS OF SIGNATORY

Title: _____ Surname: _____ First name: _____

Middle Name: _____ Date of Birth: _____ (DD/MM/YYYY)

Gender: Male Female Nationality: _____ State of Origin: _____

Local Govt. Area: _____ Marital Status: _____

Residential Address: _____

Email Address: _____ Mobile Phone No: _____

Home Phone No. : _____ Office No. : _____

Business/Profession: _____

Foreigners Residential Permit No. _____ Permit Expiry: _____ (MM/YYYY)

Type of ID: Driver's License International Passport National ID ID No. : _____

Issue Date : _____ (DD/MM/YYYY) Expiry Date: _____ (DD/MM/YYYY) Place of Issue: _____

Signature : _____ Date: _____

SIGNATORY PERSONAL DETAILS

Title: _____ Surname: _____ First name: _____

Middle Name: _____ Date of Birth: _____ (DD/MM/YYYY)

Gender: Male Female Nationality: _____ State of Origin: _____

Local Govt. Area: _____ Marital Status: _____

Residential Address: _____

Email Address: _____ Mobile Phone No: _____

Home Phone No. : _____ Office No. : _____

Business/Profession: _____

Foreigners Residential Permit No. _____ Permit Expiry: _____ (MM/YYYY)

Type of ID: Driver's License International Passport National ID ID No. : _____

Issue Date : _____ (DD/MM/YYYY) Expiry Date: _____ (DD/MM/YYYY) Place of Issue: _____

Signature : _____ Date: _____

SIGNATORY PERSONAL DETAILS

Title: _____ Surname: _____ First name: _____

Middle Name: _____ Date of Birth: _____ (DD/MM/YYYY)

Gender: Male Female Nationality: _____ State of Origin: _____

Local Govt. Area: _____ Marital Status: _____

Residential Address: _____

Email Address: _____ Mobile Phone No: _____

Home Phone No. : _____ Office No. : _____

Business/Profession: _____

Foreigners Residential Permit No. _____ Permit Expiry: _____ (MM/YYYY)

Type of ID: Driver's License International Passport National ID ID No. : _____

Issue Date : _____ (DD/MM/YYYY) Expiry Date: _____ (DD/MM/YYYY) Place of Issue: _____

Signature : _____ Date: _____

SIGNATORY PERSONAL DETAILS

Title: _____ Surname: _____ First name: _____

Middle Name: _____ Date of Birth: _____ (DD/MM/YYYY)

Gender: Male Female Nationality: _____ State of Origin: _____

Local Govt. Area: _____ Marital Status: _____

Residential Address: _____

Email Address: _____ Mobile Phone No: _____

Home Phone No. : _____ Office No. : _____

Business/Profession: _____

Foreigners Residential Permit No. _____ Permit Expiry: _____ (MM/YYYY)

Type of ID: Driver's License International Passport National ID ID No. : _____

Issue Date : _____ (DD/MM/YYYY) Expiry Date: _____ (DD/MM/YYYY) Place of Issue: _____

Signature : _____ Date: _____

CHECKLIST

Corporate Account	Yes	Deferred
Copy of certificate of incorporation		
Memart		
Copy of form(Co7) and (Co7a)		
Copy of form(Co2)		
1 Passport Photo of each signatory		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
2 Completed reference forms		
Signed and sealed board resolution		
Resident permit (for non-residents only)		
Partnership Account		
Copy of certificate of registration		
Partnership Deed		
2 Completed reference forms		
Particulars of Registration of Business Name		
1 Passport Photo of each signatory/Partner		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
Clubs/Societies/Associations		
Copy of certificate of registration		
Particulars of Registration of Business Name		
1 Passport Photo of each signatory/Partner		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
2 Completed reference forms		
Constitution/Rules and Regulation		
Trustees		
Deed of appointment as Trustees		
Board Resolution		
1 Passport Photo of each signatory/Partner		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
2 Completed reference forms		
Executors/ Administrators		
Letter of Administration or Probate		
1 Passport Photo of each signatory/Partner		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
2 Completed reference forms		
Government Ministries/ Agencies/Parastatals		
Letter of introduction/clearance from the office of the Accountant General		
1 Passport Photo of each signatory/Partner		
Copy of Identification (National ID, Driver's License or International passport)		
KYC & Address Verification		
Signature Cards		
Utility bill		
Resolution authorizing account opening		

FOR OFFICIAL USE ONLY

Opened by (CSO): _____

Sign/Date: _____

Account Officer: _____

Sign/Date: _____

Approved by: _____

Sign/Date: _____