



Stanbic IBTC  
Bank

# ACCOUNT OPENING FORM

**Blue Blossom** Account  
for Women in Business

**ACCOUNT OPENING FORM - ENTITIES (Incorporated and Non-Incorporated)**

( Please indicate the business category and type of account by ticking the applicable box below)

**Category of business:**

- Limited Liability Company
- Partnership
- Sole proprietor

**Account Type:**

- Naira corporate Account
- Investment Account
- Domiciliary Account

\$	€	£	Others	Export proceeds
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Account Number: \_\_\_\_\_  
(for Official Use Only)

Branch: \_\_\_\_\_

Ecosystem Yes  No

Ecosystem relationship: Distributor  Supplier

Others please specify: \_\_\_\_\_

Ecosystem anchor CIF: \_\_\_\_\_

This form should be completed in CAPITAL LETTERS. Characters and marks should be similar in style to the following

**1. COMPANY DETAILS**

Company/Business Name

Certificate of incorporation/Registration Number

Date of Incorporation/Registration 

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"/>

 \*\* Jurisdiction of Incorporation/Registration \_\_\_\_\_

Type/Nature of Business

Sector/Industry

Operating Business Address

Corporate Business Address/  
Registered office  
(if different from above)

Email address

Website (if any)

Phone Number (1) \_\_\_\_\_ Phone Number (2) \_\_\_\_\_

Tax Identification Number (TIN) \_\_\_\_\_ CRM No/ Borrower's Code  
(where applicable) \_\_\_\_\_

Special Control Unit against Money Laundering (SCUML) Reg. No: (if applicable) \_\_\_\_\_

**2. ANNUAL TURNOVER**

- (a) Less than N400m
- N400m-N1bn
- N1bn-N4bn
- Greater than N4bn

(b) Is Your Company Quoted on any Stock Exchange?  
Yes  No

(c) If answer to question (b) is yes, indicate which Stock Exchange and the Stock Symbol:.....

**3. ACCOUNT SERVICE(S) REQUIRED**

**# Card Preferences:**

- Debit
- Credit
- Prepaid
- VISA
- Mastercard
- Verve
- Currency  N  \$  £
- Auto-renew card at expiration  
Yes  No

**Electronic Banking Preferences:**

- Internet Banking
- Mobile Banking
- POS/NQR
- SME online
- C-gate
- Pay with link
- Cheque Book Requisition:  
(Fees apply) Opened Cheque
- 50 Leaves
- 100 Leaves

**Statement Preferences:**

- Email
- Post
- Collection at Branch
- Statement Frequency: Monthly
- Quarterly
- Semi- Annually
- Annually

**Transaction Alert Preferences:**

- Email Alert (Free)
- SMS Alert (Fee applies)  \*Mandatory

Preferred customer name on card

Please maintain only one space between the names. No symbols or special characters.

Do you wish to execute an email indemnity Yes  No

Cheque Confirmation: Will you like to pre-confirm your cheques? Yes  No

Cheque Confirmation Threshold: If the answer to the above is "Yes" please specify the threshold

Do you require the services of our Africa China Banking Centre? Yes  No   
(Only open to Chinese nationals and businesses)

#### 4. CHEQUE CONFIRMATION THRESHOLD

If you would like to have a higher threshold for pre-confirmation, please specify the amount (i.e threshold above Nxxx,000.00)

Please tick where applicable: Director  Shareholder

#### 5. SIGNATORY ACCOUNT DETAILS OR ACCOUNT MANDATE OR DIRECTOR'S DETAILS OR SHAREHOLDER'S DETAILS

Promoter/Shareholder Name	Gender	Shareholding (%)

Surname  Other Name

First Name  Mother's Maiden Name

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"/>

Title (specify)

Gender M  F

Place of Birth

State of Origin

Nationality (for non-Nigerians)

Country of residence

Resident Permit No.  Permit 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"/>

Permit 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"/>

Means of Identification

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"/>

BVN:  Marital Status (Please tick) Single  Married  Others (please specify)

Occupation  Status/Job Title

Position/Office of the Officer

House Number  Street Name

Nearest Bus Stop/Landmark

City/ Town  Local Govt. Area

State

Phone Number (1)  Phone Number (2)

E-mail Address



Class of Signatory  
(Please indicate class in the box provided)

Signature \_\_\_\_\_

Date \_\_\_\_\_

## 6. SIGNATORY ACCOUNT DETAILS OR ACCOUNT MANDATE OR DIRECTOR'S DETAILS

Surname  Other Name

First Name  Mother's Maiden Name

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"/>

 Title (specify)

Place of Birth  Gender M  F

State of Origin

Nationality (for non-Nigerians)

Country of residence

Resident Permit No.  Permit 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"/>

Permit 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"/>

Means of Identification

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"/>	<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"/>

BVN:  Marital Status (Please tick) Single  Married  Others (please specify) \_\_\_\_\_

Occupation  Status/Job Title

Position/Office of the Officer

House Number  Street Name

Nearest Bus Stop/Landmark

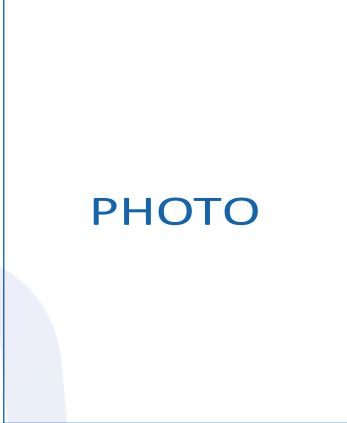
City/ Town  Local Govt. Area

State

Phone Number (1)  Phone Number (2)

E-mail Address

Please tick where applicable: Director  Shareholder



**Class of Signatory**

(Please indicate class in the box provided)

Signature \_\_\_\_\_

Date \_\_\_\_\_

**DUE DILIGENCE FOR DOMICILIARY ACCOUNTS**

<p>Purpose and reasons for opening the account or establishing relationship</p>	
<p>i. Background of Client: Provide details of occupation / employment / business activity of the customer (please state exact nature of business)</p> <p>ii. Source fund/income: Provide details of the specific source of funds passing through the account (s) and how the FX is being sourced .</p>	
<p>Expected cumulative balance: Anticipated value of assets and expected account movements.</p> <p>Note: Credit restriction may apply. This information must be updated when the expected inflow changes.</p>	

Account Name: .....

Originator: ..... Originator: .....  
 (Signatory Name) (Signatory Name)

Signature & Date: ..... Signature & Date: .....

**For Bank Use Only**

Reviewed by (Rm's Name)

Authorized by

\_\_\_\_\_

\_\_\_\_\_

Signature & Date: \_\_\_\_\_

Signature & Date: \_\_\_\_\_



To: Stanbic IBTC Bank Ltd  
I.B.T.C. Place,  
Walter Carrington Crescent  
Victoria Island  
Lagos

**INDEMNITY: AUTHORISATION GIVEN IN RELATION TO THE PROCESSING OF INSTRUCTIONS AND PAYMENT**

I/We refer to Account(s) No(s) \_\_\_\_\_ held and operated by me/us with Stanbic IBTC Bank Ltd ( " Stanbic IBTC") at \_\_\_\_\_ Branch [hereinafter jointly and severally called "the Account" which expression shall be deemed to include any reclassification or renumbering of the accounts specified herein as well as any other accounts that I/We may subsequently establish and operate with Stanbic IBTC at any other office(s) or branch(es) that Stanbic IBTC may from time to time maintain elsewhere in Nigeria] and wish to advise and confirm as follows:

**WHEREAS:**

- A. I/We have requested Stanbic IBTC to act on instructions transmitted by me/us to it by electronic mail (email) or verbal instructions via telephone for services, requests and enquiries which include but are not limited to the following:(s):  
  
Queries, Complaints, Account Balance Inquiry, Transactional Product Request, Savings Account, Fixed Deposit Account, Telegraphic Transfer, Channel Requests, Internet/Mobile Banking, POS Terminals, Payment Gateway, Loan Requests, Day One on Boarding Call, Day 30 Follow Up Call, Product Sales/Campaigns, Dormant/Inactive Account Reactivation, Proactive Cross-Sell, Cheque Con?rmation, Excesses / Covenant Breaches, Pre-NPLs / Stressed Accounts, BVN / KYC Compliance.
- B. Pursuant to our/ instructions to Stanbic IBTC to act on verbal or email instructions which purport to emanate from me/us for any or all of the above requests, products and services. Stanbic IBTC has accepted to act on, execute, carry out or handle such e-mail and verbal instructions subject to us/me fully indemnifying Stanbic IBTC against all losses, costs and expenses that may be suffered or incurred by Stanbic IBTC in consequence thereof.
- C. I/We have agreed to give Stanbic IBTC the Indemnity in the manner hereinafter appearing.
- E In consideration of Stanbic IBTC acceding to the Request(s) made by me/us as Account holder(s) for any or all of the above stated services, I/we hereby agree and undertake to Indemnify Stanbic IBTC against all losses, costs and expenses that may be suffered or incurred by it in consequence of its granting the Request(s) or arising therefrom

**NOW THEREFORE I/we, the undersigned DO HEREBY declare --**

- 1. I/We fully understand and acknowledge that verbal instructions via telephone or electronic mail are insecure transmission media. I/We hereby indemnify Stanbic IBTC in full for any loss, cost and expenses it may suffer or incur by reason of its acting on, executing, effecting or honouring such instructions from me /us irrespective of whether same are in fact erroneous, fraudulent or issued otherwise than as aforesaid.
- 2. I/We acknowledge that it is not practical for Stanbic IBTC to establish the authenticity of all messages received via telephone or emailed to Stanbic IBTC but I/We undertake to verify all illegible signatures which purport to emanate from me/us;
- 3. I/We agree that all verbal instructions, email instructions, mandates, consents, commitments and the like which purport to emanate from me/us shall be deemed to have been given by me/us in the form actually received by Stanbic IBTC ("purported verbal/emailed instructions") which may, as a result of the malfunction of equipment, the distortion of communication links and the like, be different to that intended or sent and I/we hereby agree to be bound thereby;
- 4. I/We hereby waive any rights I/we may have or obtain against Stanbic IBTC arising directly or indirectly from any losses or damages which I/we may suffer because Stanbic IBTC acts on any purported verbal/emailed instructions; and I/we agree to indemnify Stanbic IBTC in full in respect of any claims, demands or actions made against it or losses or damages suffered by it, which are not as a result of any omission, negligence or willful default on the part of any Stanbic IBTC's employees or agents acting in the course of their employment;
- 5. I/We agree to implement and adhere to any procedure, measures and/or restrictions imposed on me/us by Stanbic IBTC from time to time regarding giving verbal instructions via telephone, sending of email instructions to it and or using e-mail instructions to operate my /our Account.;
- 6. Please note that my/our phone numbers +234 \_\_\_\_\_ or e-mail address \_\_\_\_\_  
+234 \_\_\_\_\_ or e-mail address \_\_\_\_\_  
+234 \_\_\_\_\_ or e-mail address \_\_\_\_\_  
  
shall be effective for the purposes of giving verbal instructions or providing the electronic mail instructions and authorisations which I/We shall give to Stanbic IBTC from time to time in respect of the Account(s); for requesting for the aforementioned services and for receiving any clarifications or confirmations from Stanbic IBTC in connection with my/our instructions and authorisations.
- 7. This Indemnity shall remain valid and binding on me/us throughout the period that the Account is maintained and operated by me/us with Stanbic IBTC and until I/we have fully indemnified Stanbic IBTC for any cost, loss or expenses that may have arisen; been sustained or incurred by Stanbic IBTC as a result of acting on, effecting or honouring my verbal instructions and e-mail instructions.
- 8. This indemnity shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Name(s) of Account Holder \_\_\_\_\_

Signed \_\_\_\_\_

**THE COMMON SEAL of the within-named "Account Holder"**

\_\_\_\_\_  
Was hereunto affixed in the presence of:

In the presence of

Name \_\_\_\_\_

Address \_\_\_\_\_

Occupation: \_\_\_\_\_

Signature \_\_\_\_\_

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
DIRECTOR/SECRETARY

## ACCOUNT OPENING REFERENCE

Account number

Branch

Re:

The above named company has expressed interest in opening an account with us and has given your name as a referee. We should be grateful if you would confirm, in confidence, that the applicant is known to you and is a company to whom the usual banking facilities may be extended. In replying, kindly complete the form below, giving the name and address of the Bank with which you maintain a current account, and return to Stanbic IBTC Bank Ltd at the address below. Please note that most banks will only give the required response where you have maintained an account with them for at least six months. We would also recommend that you only issue a reference in respect of a company that is well known to you.

## REFERENCE INFORMATION

We wish to confirm that the above mentioned company has been known to us for \_\_\_\_\_ years

Name

Address

LGA/City/Town  Country

Telephone  Mobile number

Account number

Bank name

And I hereby authorise you to request a reference from my bank

Signature \_\_\_\_\_ Date (DD/MM/YY) \_\_\_\_\_

## REFERENCE INFORMATION

We wish to confirm that the above mentioned company has been known to us for \_\_\_\_\_ years

Name

Address

LGA/City/Town  Country

Telephone  Mobile number

Account number

Bank name

And I hereby authorise you to request a reference from my bank

Signature \_\_\_\_\_ Date (DD/MM/YY) \_\_\_\_\_





## 12 TERMS AND CONDITIONS

These Terms and Conditions (T&Cs) are between Customers ("I" "me" "my" "us" "our" and "we") and Stanbic IBTC Bank Limited ("Stanbic IBTC", "the Bank").

For the purposes of these T&Cs, "Customer" means any company, partnership, association, or other legal entity that opens or maintains an account with Stanbic IBTC. References to "Customer" in the singular shall be deemed to include the plural where applicable, and references to the plural shall include the singular.

These T&Cs shall be binding upon the Customer from the time the Customer requests to open an account with Stanbic IBTC.

I/we confirm and agree that my/our account(s) and all banking transactions between me/us and Stanbic IBTC shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria:

1. The Bank shall not establish or operate the requested account(s) until it has received the required supporting documents for the account, a list of which has been provided to me/us and is included with this application form.
2. The Bank is hereby authorized to undertake at my/our cost all know your customer (KYC) procedures specified by applicable laws and/or regulations and/or bank policies including the confirmation of my/our details and legal status at the appropriate government registry. I/we hereby authorize the Bank to debit my/our account without further notice to me/us for the costs related to such KYC procedures.
3. The Bank may, in accordance with the Central Bank of Nigeria's Guide to Bank Charges, impose or change the minimum balance requirements for my/our account(s) or the revise the charges applicable to such account(s). Any such changes shall be communicated in line with regulatory disclosure requirements.
4. The Bank is authorized, where the balance standing to the credit of my/our account(s) is below the required minimum balance, to either adjust the rate(s) of interest payable or close the account(s).
5. The Bank is authorized to transfer money from any deposit account I/we maintain to any other account(s) with the Bank where the balance is below the required minimum, provided that the Bank shall give notice of such transfer.
6. The Bank shall, in addition to any right of set-off or similar right prescribed by law, be entitled, without notice and at my/our risk, to combine and consolidate all or any of my/our accounts whether held in current or deposit account or otherwise and whether in Naira or any other currency (hereinafter referred to as "foreign currency").
7. The Bank shall be entitled to retain and not repay any amount whatsoever that it owes to me/us or which it holds on my/our behalf whether such amount is in Naira or foreign currency unless and until all amounts owed by me/us to the Bank have been repaid in full, the Bank shall be entitled to appropriate any amount so owed to me/us or held on my /our behalf towards the payment and discharge of the amounts owed by me/us or either of us to the Bank.
8. When effecting any set-off the Bank shall be entitled at its absolute discretion, upon notice to me/us to convert any Naira or foreign currency into the currency in which the amount owed was incurred at the applicable official exchange rate for the currencies in question prevailing in Nigeria at the time of such conversion.
9. I/we shall be responsible for all costs, expenses and liabilities arising from the purchase, retention and sale of investments made on my/our behalf by the Bank which include but are not limited to all taxes, statutory fees, duties and levies.
10. The Bank is hereby authorized, in the absence of any written instruction to the contrary, to place my/our fund(s) in any appropriate investment(s) (which for the purpose of this clause shall include but not limited to investments in commercial papers whether guaranteed by the Bank or otherwise) or on deposit and to renew/reinvest at maturity any investment(s) or deposit made in my/our name(s) on the same terms and conditions that applied to such investment/deposit immediately prior to its maturity or on such other terms and conditions as the Bank may, in its absolute discretion, consider appropriate under the circumstances.
11. The Bank may, unless otherwise instructed by me/us, retain on my/our behalf, on a safe custody basis, any investment instrument issued in respect of an investment made on my/our behalf and unless otherwise specifically agreed, I/we will not have recourse to the Bank for the value or worth of such investments.
12. Where the Bank, in the absence of any previous agreement as to interest rates and costs and charges that will apply if my/our accounts or any of them becomes overdrawn, in its absolute discretion allow us to make any drawings that results in my/our account(s) or any of them to become overdrawn, the Bank shall be entitled to charge such interest rate and impose such charges as, in its absolute discretion, it considers appropriate in the circumstances and I/we agree to pay the amount overdrawn, such interest and charges to the Bank on demand.
13. I/we agree that where I/we give any instruction for payment or payments that in aggregate exceed(s) the amount standing to the credit of my/our account(s) against which payment is to be made, the Bank reserves the right to decline to carry out such instruction or where there is more than one transaction, to select the transaction or transactions that shall be executed without reference to the date or time of receipt of my/our instructions.

14. Where any uncleared effects credited to my/our account(s) by the Bank are subsequently dishonoured and/or the Bank for any reason is required to repay to the paying banker or any other party all or any part of any amount credited to my/our account(s) the Bank will be entitled to debit my/our account(s) with the amount of such uncleared effects and/or the amounts to be repaid and if, as a result of such debit my/our account or any of them goes into debit, unless otherwise agreed I/we will be obliged to immediately thereafter repay to the Bank the amount of any drawings made against such uncleared effects and/or repaid amounts.

15. No failure or delay in exercising any right, power or privilege vested in the Bank by these conditions shall operate as a waiver thereof nor shall any partial exercise of such right, power or privilege preclude any other or further exercise thereof.

16. If any of the conditions or the provisions specified herein are invalid, illegal or unenforceable in any respect under the law, the validity, legality and enforceability of the remaining conditions and/or provisions contained herein shall not in any manner be affected or impaired thereby.

17. Commission and charges shall be levied in accordance with the Bank's standard scale of charges in force from time to time, copies of which are available on request. The Bank reserves the right to amend its rates of interest, standard scale of charges and these conditions without prior notice to the customer who agrees to be bound by such amended interest rates, charges and/or conditions.

18. Where these conditions are signed by or on behalf of more than one person as the customer, all of such persons are bound by the terms of these conditions.

19. Any communication by the Bank shall be deemed to have been made as soon as it is sent to the most recent address provided by me/us and the date indicated on the duplicate copy of such letter or on the Bank's mailing list will constitute the date on which the communication was sent. Any statement or confirmation of any transaction between me/us or either of us and the Bank shall be deemed to have been examined by me/us and to be conclusive and binding unless within 10 working days from the date specified on such statement/confirmation, I/we or either of us advise the Bank in writing that an item contained therein is being disputed. In the absence of such notification, the Bank shall not be liable to me/us for any such disputed item whether or not such item was made in accordance with the mandate from time to time given by me/us to the Bank.

20. I/we have advised the Bank that I/we want the Bank to accept instruction in the manners indicated below:

- I/we understand and acknowledge that electronic mail is insecure transmission media. I/we however undertake to indemnify the Bank in full for any loss the Bank may suffer or incur by reason of its honoring my/our letter, electronic mail irrespective of whether same are erroneous, fraudulent or issued otherwise than in accordance with the mandate for my/our account(s).
- The Bank is hereby authorized to honor for and to the debit of my/our account(s), any and all payment instructions issued in accordance with the mandate for the operation of my/our account(s) for which it receives confirmation in a format that conforms with the mandate for my/our account(s) and which bears or purports to bear the signature electronic mail signatures of the person(s) whose specimen signatures have been provided to the Bank by me/us.
- The Bank is hereby authorised to honor for and to the debit of my/our account(s), any and all payment instructions/ confirmations issued or provided by me/us using a pre-agreed format for same which may include but is not limited to written instructions/ confirmations in writing, which may be given by letter or electronic mail.

21. The Bank shall not be liable for all cheques returned unpaid for reasons of not having received a prior confirmation via telephone, e-mail or written instruction from you.

22. Subscription to Bundle Price Plan automatically attracts a flat monthly fee (as per bundle option) debited from the customer's account at the end of the month irrespective of whether a withdrawal was made or not; as such accounts must be duly funded for the price plan to take effect.

22.1 Bundle pricing plans only become effective at the beginning of a new month and cannot be applied on historical transactions.

22.2 Customers who wish to un-subscribe to the Bundle Price Plan may do so via a written instruction or electronic mail (where there is requisite indemnity in place) but must be aware that the changes will only be effective at the beginning of a new month.

23. In the event that you fail to repay all fees and charges arising from your card transactions as required, the Bank shall have the right to report the unpaid fees and charges against you as delinquent credit to CBN through the Credit Risk Management System (CRMS) or other Credit Bureau Agencies, and request the CBN to exercise its regulatory power to direct all banks under its regulatory supervision to set-off your indebtedness from any money standing to your credit in any bank account and from any other financial assets they may be holding for your benefit. You hereby waive any right of confidentiality in this regard, whether arising under common law or statute or in any other manner whatsoever

## TERMS AND CONDITIONS CONTINUED

### Inactive Account and Dormant Accounts

**Inactive Accounts:** Your account shall become inactive if there has been no customer or depositor initiated transaction for a period of six (6) months after the last customer or depositor initiated transaction. You shall not be required to provide any documentation to activate the account. A simple deposit or withdrawal shall suffice to activate the account.

**Dormant Account:** Your account shall be classified as dormant if there has been no customer or depositor initiated transaction in it for a period of one (1) year after the last customer or depositor initiated transaction. To make your account active after dormancy, you shall provide satisfactory evidence of; account ownership, valid means of identification and present place of residence.

### Current Accounts

1. I/we confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC Bank Limited ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.

2. This is a non-interest bearing account that allows frequent deposits and withdrawals. It can also be referred to as chequeing account or a demand deposit account for business customers. A minimum account opening amount of N20,000 (Twenty thousand Naira), \$50 (fifty United States Dollars) or equivalent in other currencies.

Interest on current accounts in credit balance and domiciliary current accounts are negotiable.

3. Current Account Maintenance fee (CAM fee) of N1 for every withdrawal of N1,000 on the account (N1 per mille) excluding transfers to accounts in the same name or CIF

4. Cash withdrawal on domiciliary accounts (whether savings or current account) are subject to Central Bank of Nigeria Cashless policy as may be amended from time to time and also attract 0.05% of transaction value or \$10, whichever is lower.

### ATM / Internet / Mobile Banking Conditions

1. I/We hereby request the Bank to grant me/us mobile / internet banking access (including viewing & transactional access via the channels) and further authorize the Bank to trust the information provided by me/us for the service. I/We agree that the Bank shall not be liable for placing reliance on the information provided by me/us in the event that the information is compromised and I/we suffer a loss as a result thereof.

2. I/we understand that my/our password is my/our private access control to the ATM and/or Mobile/ Internet banking systems and hereby covenant not to disclose my/our password to any third party or permit any third party to have access to my/our password. I/we agree that the Bank shall not be liable or responsible for any loss or damage suffered by me/us on account of the compromise or such unauthorized use of my/our password.

### SMS/E-Mail Condition

1. I/we understand that the notification alert via SMS or e-mail is within my/our private access and hereby agree not to disclose same to any third party. I/we agree that the Bank shall not be liable or responsible for any loss, or damage suffered by me/us on account of such unauthorized access to the information sent to me.

2. I/We shall indemnify the Bank and keep the Bank fully indemnified against all losses, damages, claims, demands and expenses whatsoever which may be incurred, imposed or suffered by the Bank as well as against all actions, proceedings or claims (including attorney's fees) whether civil or criminal, which may be brought against the Bank in relation to my/we electing to opt out of the mandatory SMS alert as directed by the CBN.

### E-subscription for statement condition

I/we understand that the Statement of Account via e-mail is within my/our private access and I hereby agree that the Bank shall not be liable or responsible for any loss, or damage suffered by me/us on account of unauthorized access by any third party to the information sent to me.

### Biz Smart Account Conditions

1. I/we confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC

Bank Limited ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.

2. I/we agree that the minimum opening balance for the account is the sum of N20,000 (Twenty Thousand Naira Only) and the Bank will exempt my/our account from current account maintenance (CAM) Fee only if I/we maintain a minimum daily balance on the account of not less than N5,000 (Five Thousand Naira only).

3. I/we agree that though the account is a current account having a cheque book, the cheque is not eligible to go through the Central Bank of Nigeria (CBN) Clearing House. Accordingly, the cheque can only be cashed at the Bank's Branches and or paid into bank accounts maintained in the Bank.

4. I/we agree that this account will be charged current account maintenance fee of N1.00 per mille if the minimum balance in the account is less than N5,000 (Five Thousand Naira Only). A customer who does a monthly debit turnover of less than N50,000,000 (Fifty Million Naira Only) will not be charged CAM fee. However, a customer who does a monthly debit turnover above N50,000,000 (Fifty Million Naira Only) will be charged CAM Fee of N1.00 per mille. The CAM Fee will be charged on the excess debit amount only and 7.5% VAT will automatically be taken alongside the CAM fee.

5. I/We consent to you charging Current Account Maintenance (CAM) Fee of N1.00 per mille on my/our Biz Smart Account(s) upon disbursement of credit facility to me/us and I/we hereby waive my/our right to claim that CAM Fee is not chargeable on Biz Smart Account(s) as stated in the Terms and Conditions of the Account Opening Package of the Bank. I/we further consent to you converting my/our Biz Smart Account(s) to a regular Current Account while I/we enjoy credit facility(ies) from the Bank and I/we shall request the conversion of the regular Current Account to a Biz Smart Account(s) upon full liquidation of the credit facility.

6. I/We consent to have the minimum balance of N5,000 (Five Thousand Naira Only) locked.

7. I/We agree that no transaction fees shall be applied on the SME Online (Web and Mobile) Platform for the first six (6) months following the opening of the account

8. I/We agree that the first debit card shall be issued at no cost, while any subsequent cards shall attract the applicable charges

9. I/We hereby agree that this account shall not attract/earn interest.

### Blue Blossom Account conditions

1. I/We confirm and agree that in addition to the Terms and Conditions stated herein, my/our account(s) and all banking transactions between me/us and Stanbic IBTC shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.

2. I/We agree that the minimum opening balance for the account is the sum of N20,000.00 (Twenty Thousand Naira) only and the Bank will exempt my/our account from Current Account Maintenance Fee (CAM Fee).

3. The Bank shall allow me/us an unlimited cash withdrawal at the Branch of the Bank (subject however to the Central Bank of Nigeria Cash lite policy).

4. I/We hereby confirm that I/we am/are 18 years old and above and that my/our signatory(ies) to the account is/are female(s) only.

5. I/We further confirm that I/we shall maintain not less than 50% ownership / shareholding structure (for SME Businesses).

6. The Bank will not establish or operate the requested account(s) unless and until it has received the required supporting documents for the account. A list of which has been provided to me/us and is included with this Application Form.

7. That withdrawal can only be made by the account holder(s)/signatory as specified in the terms of account

8. That any change in address or data of the account holder(s) shall be communicated to the Bank immediately.

### Biz Smart Plus Account Conditions

1. I/we confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC Bank Limited ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.

2. I/we agree that the minimum opening balance for the account is the sum of N50,000 (Fifty Thousand Naira Only) and the Bank will exempt my/our account from current account maintenance (CAM) Fee only if I/we maintain a minimum daily balance on the account of not less than N50,000 (Fifty Thousand Naira Only).

## TERMS AND CONDITIONS CONTINUED

3. I/we agree that this account will be charged account maintenance fee of N1.00 per mille if the minimum daily balance in the account is less than N50,000 (Fifty Thousand Naira Only).

A customer who does a monthly debit turnover less than N250,000,000 (Two Hundred and Fifty Million Naira Only) will not be charged current account maintenance (CAM) fee. While a customer who does above N250,000,000 (Two Hundred and Fifty Million Naira Only) will be charged CAM Fee of N1.00 per mille. The CAM Fee will be charged on the excess debit amount only and 7.5% VAT will automatically be taken alongside the CAM fee.

4. The Bank shall allow me/us unlimited cash withdrawals at the Branch of the Bank (subject however to the Central Bank of Nigeria (CBN) Cash Lite policy) and cheques for this account are eligible to go through the CBN Clearing House. A minimum of 1 successful transaction via the SME App or Enterprise Online (EOL) must be completed monthly, otherwise the CAM fee concession will no longer apply.

5. I/We consent to you charging Current Account Maintenance (CAM) Fee of N1.00 per mille on my/our Biz Smart Plus Account(s) upon disbursement of credit facility to me/us and I/we hereby waive my/our right to claim that CAM Fee is not chargeable on Biz Smart Plus Account(s) as stated in the Terms and Conditions of the Account Opening Package of the Bank. I/we further consent to you converting my/our Biz Smart Plus Account(s) to a regular Current Account while I/we enjoy credit facility(ies) from the Bank, and I/we shall request for the conversion of the regular Current Account to a Biz Smart Plus Account(s) upon full liquidation of the credit facility.

5. I/We consent to having the minimum balance of N50,000 (Fifty Thousand Naira Only) locked.

6. I/We agree that no transaction fees shall be applied on the Mobile Banking Platform for the first six (6) months following the opening of the account.

7. I/We agree that the first debit card shall be issued at no cost, while any subsequent cards shall attract the applicable charges.

8. I/We hereby agree that this account shall not attract/earn interest.

I/we acknowledge that you are obliged to comply with the international sanction laws and regulations issued by OFAC, EU, UN, HMT (as well as local laws and regulations applicable to issuing banks). Therefore, I/we agree that you reserve the right to terminate this contract to open an Account for me/us without liability on your part and you have no obligation to make any payment under, or otherwise to implement this contract if I/we violate any OFAC, EU, UN and HTM sanctions or there is involvement by any person (natural, corporate or governmental) listed in the OFAC, EU, UN, HMT or local sanctions lists, or any involvement by or nexus with Cuba, Sudan, North Korea, Iran or Myanmar or such other countries as may be included from time to time in the sanctions list, or any of their governmental agencies.

I/we hereby specifically indemnify and hold you harmless against any and all liability, losses or damages of whatsoever nature (whether direct, indirect and/or consequential), which you may suffer as a result of any and all funds in my/our account being frozen, blocked and/or seized or which you may suffer as a result of any claim, demand and action made against you. For avoidance of doubt, I/we waive and renounce all rights, actions or circumstances whatsoever which might constitute a defense.

I/we hereby waive any rights which I/we may have or obtain against you arising directly or indirectly from any losses or damages of whatsoever nature which I/we may suffer in consequence of contravention of OFAC, EU, UN and HMT sanctions or any law/regulation prohibiting money laundering/financing of terrorism in Nigeria.

For purposes of this section, "OFAC, EU, UN and HMT sanctions mean sanctions imposed from time to time by Office of Foreign Assets Control of the Department of Treasury of the United States of America ("OFAC"), European Union ("EU"), United Nations ("UN") and Her Majesty's Treasury of the United Kingdom ("HMT") relating to, but not limited to entities, parties, shipping lines, Carriers, vessels, multimodal transport operators, freight forwarders, agents at the port of discharge and agents of any related party.

By signing this form, I/We hereby consent to the Bank sharing my/our data and confidential information within the Standard Bank Group, if necessary, for purposes of marketing and rendering services to me/us.

The terms and conditions stated above shall be governed by and construed in accordance with Nigerian Law and I/we agree that any proceedings arising out of or in connection therewith may be brought in the High Court of Justice and we irrevocably submit to such Court's jurisdiction.

### Foreign Tax Compliance Act

I/We understand that as part of your obligations in compliance with the United States' (US) Foreign Account Tax Compliance Act (FATCA), financial institutions and banks, including the Bank are required to obtain my/our tax related information to determine whether my/our account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or bank.

I/We provide the Bank my/our consent to:

a) Obtain from me/us such tax related information as is necessary and in the format determined by the Bank to determine whether I/we fall within any of the above categories, in which case my/our demographic and transactional data (as determined from time to time by the US Internal Revenue ("IRS"), will be reportable by the Bank to the IRS;

b) Disclose my/our information (as referred to in paragraph (a) above) to Withholding Agents if and when required under the FATCA regulations;

c) Withhold on any payments of US Source Income received by me/us to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and

d) Close, block or transfer (to one of our related entities) my/our account within 90 days of a request for my/our tax related information (in the format determined by us), being outstanding. "

### Definitions:

**US Account** means, an account held by a US citizen, US tax resident, or an account having a substantial US owner that is a Specified US person defined in FATCA, US treasury regulations 1.1471.

**Recalcitrant Account** means any account with US indicia that has not provided any requested documentation evidencing the account holder's FATCA status or classifications.

**Non-Participating Foreign Financial Institution** means any financial institution or bank that has not registered with the IRS to enter into a Foreign Financial Institution Agreement and is not otherwise exempt as a certified-deemed compliant financial institution or bank or exempt beneficial owner.

**US Source Income** means fixed or determinable annual or periodic income from sources within the US as defined in FATCA, US treasury regulation §1.1473-1(a)(2).

**Withholding Agent** means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

### Data Protection

1. You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.

2. If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf; (d) receive any relevant report in furtherance to services rendered on their behalf

3. You consent to us Processing your Personal Information: to provide products and services to you in terms of this agreement and any other products and services for which you may apply;

- For account administration, regulatory compliance, risk management, and service delivery.

- To share such data, where legally required or operationally necessary, with regulators, law enforcement agencies, or third-party service providers, subject always to applicable data protection laws.

- By sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services; and within the Standard Bank Group.

4. You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.

5. If you are unsure about your tax or legal position because your Personal Information is processed in countries other than where you live, you should get independent advice.

## TERMS AND CONDITIONS CONTINUED

### Marketing and Promotion

Kindly tick the box below this clause if we may use your personal or other information to share information with you on new products and services that may be of interest to you and from time to time will mail, email or SMS information to you about us, our products and services, or our partners and their products and services.  
If you do not wish to continue receiving this information, you may contact us and request that we delete your information from our mailing list.

YES      NO

### Bank Verification Number (BVN) Operations and Watch-List for the Nigerian Banking Industry

1. You consent to us applying restrictions on your account and reporting to law enforcement agencies if a fraudulent activity is associated with the operation of your account.

2. You consent to us reporting to Nigeria Inter-Bank Settlement Systems Plc (NIBBS) for update on the Watchlist Data Base of the Nigerian Banking Industry and the Central Bank of Nigeria (CBN) if a fraudulent activity is associated with the operation of your account.

For more information on our products and Service, please go to <http://www.stanbicibtc.com>

### Declarations

By submitting this application for an account, I/we hereby declares and agrees as follows:

that all transactions conducted through the account will comply with applicable Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) laws, regulations, and guidelines. I/we undertakes to provide all necessary information and documentation required by the Bank to meet its regulatory obligations.

I/we acknowledge that I/we have read, understood, and agree to be bound by these Terms and Conditions governing business accounts, including any amendments or updates communicated by the Bank from time to time.

### Contact Details for Notices

For the purpose of service of any legal process you may elect to contact the nearest Stanbic IBTC Bank Branch, or to contact Experience Centres as referenced in these Terms & Conditions.

For Enterprise Banking, please call 020 1 422 0003 or send an email to [enterprisedirect@stanbicibtc.com](mailto:enterprisedirect@stanbicibtc.com). For Commercial Banking, please call 020 1 422 0010 or send an email to [commercialdirectng@stanbicibtc.com](mailto:commercialdirectng@stanbicibtc.com)

### Governing Law

These Terms and Conditions will be governed and construed in accordance with the Federal Republic of Nigeria without reference to any conflict of law provisions, and any dispute arising therefrom shall be determined in accordance with such laws. Except stated otherwise, all intellectual property in the Platform is owned by or licensed to us or members of Stanbic IBTC Group.

### Modification of Terms and Conditions

The Bank reserves the right to amend, modify, or update these Terms and Conditions in line with applicable laws and regulations issued by the Central Bank of Nigeria (CBN). Any such modifications will be published on the Bank's website and communicated to customers through appropriate channels. The updated Terms and Conditions shall take effect from the date of publication, unless otherwise specified. By continuing to maintain and operate your account after such publication, you are deemed to have accepted the revised Terms and Conditions. Customers are encouraged to review the current version regularly to remain informed of applicable obligations.

### General Provisions

No failure or delay by us to exercise any of our rights is to be construed as a waiver of any such right, whether this is done expressly or is implied. It will also not affect the validity of any part of these conditions or prejudice our right to take subsequent action against you.

If any of these terms, conditions or provisions are held to be invalid, unlawful or unenforceable to any extent; such term, condition or provision will be severed from the remaining terms, conditions and provisions, which will continue to be valid to the full extent permitted by law.

If you have any questions about this terms and conditions or do not understand anything in these Terms & Conditions, please call our Customer Care Centre +234 201 422 2222 or email [CustomerCareNigeria@stanbicibtc.com](mailto:CustomerCareNigeria@stanbicibtc.com).

Full Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: DD/MMM/YYYY

Full Name: \_\_\_\_\_

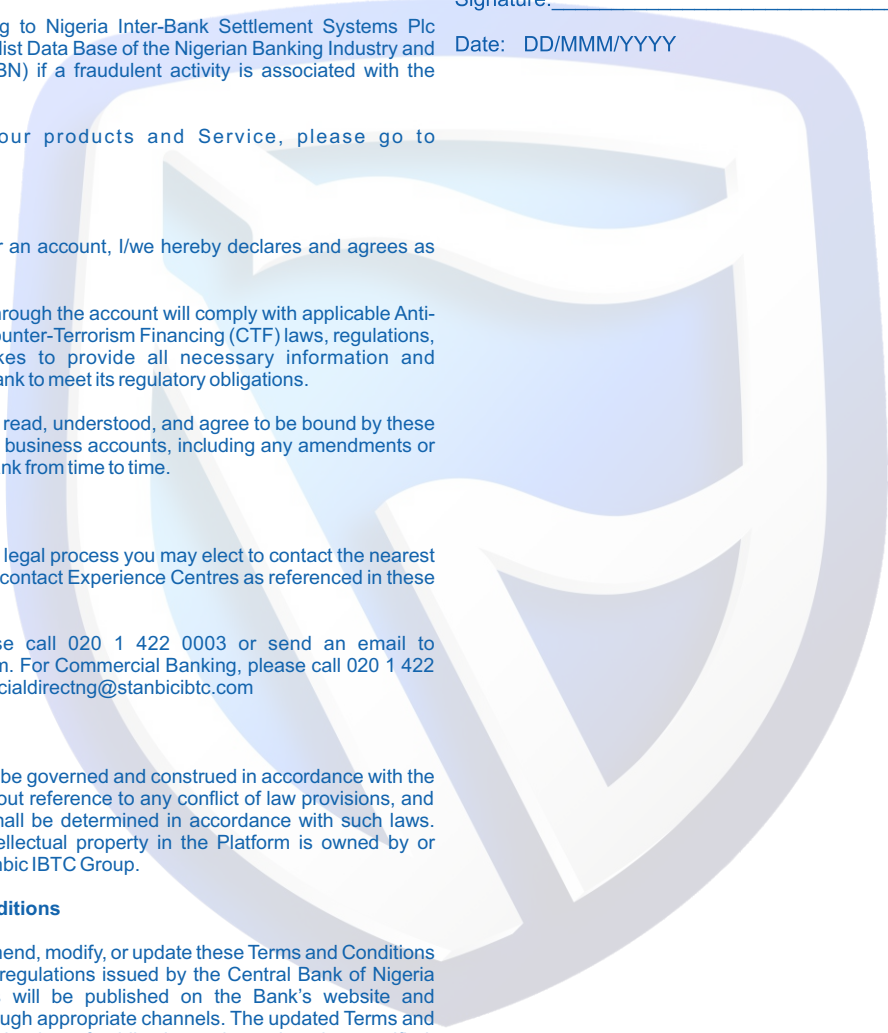
Signature: \_\_\_\_\_

Date: DD/MMM/YYYY

Full Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: DD/MMM/YYYY



## 1. REQUIREMENTS CHECKLIST

S/N	DOCUMENTS REQUIRED	CHECKED	DEFERRED	WAIVED	N/A
1.	Account opening form duly completed				
2.	Specimen signature card duly completed				
3.	Copy of CAC Certificate of Registration				
4.	Board Resolution				
5.	Copy of Memorandum and Article of Association (Certified as true copy by the Registrar of Companies)				
6.	(a) Form C07 Particulars of Directors (Certified true copies by the Registrar of Companies and a certification by a Notary Public for Foreign Companies)				
7.	(b) Form C02 Allotment of Shares (Certified true copies by the Registrar of Companies and a certification by a Notary Public for Foreign Companies)				
8.	Partnership Deed (where applicable)				
9.	Approval letter (for government agency)				
10.	Acct/Gazette (for government agency) (where applicable)				
11.	One passport sized photograph of each signatory to the account with name written on the reverse side				
12.	Introduction letter (where applicable)				
13.	Status report from banker (where applicable)				
14.	Resident permit (for Non-Nigerians)				
15.	Evidence of registration with Nigerian investment Promotion Council (NIPC) (where applicable)				
16.	Evidence of registration with Special Control Unit of Money Laundering (SCUML)				
17.	Search report				
18.	Power of attorney (where applicable)				
19.	Letter of indemnity				
20.	Proof of company address				
21.	Business premises verification certificate				
22.	Proof of identity of all signatories and Directors/Officers whose name appear on the account opening form/document (preferred Identity card are: Int'l passport, National identity card, National drivers license, valid Nigerian INEC Voter's card, and National Identification Number)				
23.	Proof of Address of all signatories and Directors/Officers whose name appear on the account opening form/document Utility bill (Certified true copy is acceptable if original is not held)				
24.	Two completed satisfactory reference forms				
25.	Copy of audited financial statements				
26.	Others please specify				
27.	Corporate search				
28.	Watch list check report				
29.	TIN (Tax Identification Number)				
30.	BVN of all Directors and Signatories to the account				

