



# Mercantile Investments and Finance PLC

## CORPORATE ACCOUNT OPENING FORM

D	M	Y

ACCOUNT NO / FILE NO

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..... Branch

..... Marketing Officer

ACCOUNT TYPE

<input type="checkbox"/>	FIXED DEPOSIT	<input type="checkbox"/>	SAVINGS
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<input type="checkbox"/>	SENIOR	<input type="checkbox"/>	STAFF
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### CUSTOMER DETAILS

1. ACCOUNT TYPE

<input type="checkbox"/>	LIMITED LIABILITY COMPANY INCORPORATED IN SRI LANKA
<input type="checkbox"/>	SOLE PROPRIETORSHIP
<input type="checkbox"/>	PARTNERSHIP
<input type="checkbox"/>	ASSOCIATION / CLUBS / SOCIETIES

(Please mark \* as appropriate)

NAME OF THE COMPANY / ORGANIZATION / BUSINESS : .....

REGISTERD OFFICE ADDRESS : .....

MAILING ADDRESS : .....

DATE OF INCORPORATION: ..... BUSINESS REGISTRATION NO: .....

NATURE / PURPOSE OF BUSINESS : .....

TAX FILE NO: ..... TELEPHONE NO: .....

CONTACT PERSONS NAME: ..... FAX NO: .....

CONTACT PERSONS NO: ..... EMAIL ADDRESS: .....

### IN PURSUANCE OF THE ABOVE REQUEST- I / WE SUBMIT HERewith THE FOLLOWING DOCUMENTS

- Certificate of Incorporation / Copy of the business registration / Constitution / Charter
- Copy of the Articles of Association (duly certified by Chairman and Secretary)
- Copy of the partnership agreement / consent letter of all partners (applicable only for partnerships)
- Certified copy of a Resolution of the Board of Directors regarding opening of corporate account (specimen format available)
- Certified list Directors in the Register of Companies Form 20 / Form 01 (duly certified by Registrar of companies) (if applicable)
- Signature/s of Authorized Signatories
- Minutes of the AGM giving details of the office bearers together with the account opening instructions (association/clubs/societies) (duly certified by secretary)
- Copy of identification of Authorized Signatories / Proprietors/Partner(s)
- Duly completed and signed KYC forms (each authorized signatory to submit a separate KYC form)
- Form 44/45 (if applicable)

### INVESTMENT DETAILS (APPLICABLE FOR FIXED DEPOSITS ONLY)

AMOUNT IN WORDS.....

IN FIGURES

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PERIOD OF DEPOSIT

INTEREST PAYMENT MODE

MONTHLY	<input type="checkbox"/>
QUARTERLY	<input type="checkbox"/>
HALF YEARLY	<input type="checkbox"/>
YEARLY	<input type="checkbox"/>
MATURITY	<input type="checkbox"/>

DEPOSITED BY

Cash

Cheque

Fund Transfer

RATE OF INTEREST

Cheque No:

(Office use only)

**DIRECTION FOR RENEWAL** Unless you instruct us otherwise, it will be renewed for the same period at the rate of interest prevailing on the date of maturity.

Capital Only

Capital with interest

## INTEREST PAYMENT DETAILS

**BANK DETAILS (Payments can only be made to the respective bank accounts)**

	Call over <input type="checkbox"/>	Bank <input type="checkbox"/>
NAME:		
ADDRESS: (If Applicable)		
NAME OF THE BANK:		BANK ACCOUNT NO:
BRANCH:		
CERTIFICATE ISSUANCE:	<input type="checkbox"/> CALLOVER	<input type="checkbox"/> COURIER
		<input type="checkbox"/> TO BRANCH

## KYC DETAILS

**PURPOSE OF ACCOUNT OPENING**

<input type="checkbox"/> Business Transactions	<input type="checkbox"/> Family Inward Remittance	<input type="checkbox"/> Loan Payment
<input type="checkbox"/> Employment Income	<input type="checkbox"/> Saving/Investments	<input type="checkbox"/> Others (Specify).....

**SOURCE OF FUNDS: EXPECTED SOURCE AND NATURE OF CREDITS INTO THE ACCOUNT**

<input type="checkbox"/> Donations/Charities (Local/Foreign)	<input type="checkbox"/> Salary/Profit Income	<input type="checkbox"/> Family Remittance
<input type="checkbox"/> Sales and Business Turnover	<input type="checkbox"/> Sale of property/Assets	<input type="checkbox"/> Others (Specify).....

**EXPECTED DEPOSITS: IN LKR**

<input type="checkbox"/> Less than 100,000	<input type="checkbox"/> Above 100,000 to 500,000	<input type="checkbox"/> Above 500,000 to 1,000,000
<input type="checkbox"/> Above 1,000,000 to 5,000,000	<input type="checkbox"/> Above 5,000,000 to 10,000,000	<input type="checkbox"/> Over 10,000,000

## BOARD RESOLUTION

**FIXED DEPOSIT**

IT IS HEREBY RESOLVED that a Fixed Deposit Account be opened with Mercantile Investment and Finance PLC, in the name of .....and that a sum of Rupees ..... be placed in the said account for a period of..... at an interest Rate of.....per annum.

**IT IS HEREBY FURTHER RESOLVED that**

- (a) Mercantile Investment and Finance PLC be and is hereby authorized and empowered to honour instructions given on behalf of the Company by any ..... Persons given below.
- (b) This authority shall also apply to any future deposits to be opened unless otherwise resolved.
- (c) All changes that may take place from time to time in authorized signatories be promptly advised to Mercantile Investment and Finance PLC in writing.  
Name Designation
- 1).....
- 2).....
- 3).....

IT IS HEREBY ALSO RESOLVED that the rubber seal of the company be affixed to the application forms and other related documents in the presence of any ..... Director(s) of the Company or any ..... Director(s) together with the Secretaries of the Company. Certified as a true and correct expert of the resolution passed by circulation.

..... Director / Chairman	..... Director	..... Company Secretary
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## **TERMS & CONDITIONS**

### **FIXED DEPOSITS**

#### **DEPOSITS**

- \* Deposits will be received according to the Finance Companies (Deposits) Direction No: 1 of 2005.
- \* Deposits may be made in the name of one person or, if so required, more than one person and can be made repayable individually, jointly or severally, or to survivors or to the person nominated in the application.
- \* Where a nomination has been made on a joint deposit such nomination shall be null & void if any one of the depositors survives at maturity.
- \* Any Changes of address, payee or loss of fixed deposit certificate should be notified in writing to the company immediately.

#### **PAYMENT OF INTEREST**

- \* Interest can be paid monthly, quarterly, bi-annually or annually or accrued and paid at maturity based on the preference of the depositor(s) as indicated to the company at the time of opening the account.

#### **WITHDRAWALS**

- \* Withdrawals should be notified only in writing to the company by the depositor(s)
- \* Deposits for a fixed period cannot be withdrawn prematurely but in special cases applications for withdrawals will be considered on receipt of three months' notice prior to date of maturity subject to company's right to accept or reject such notice at its sole discretion. In the event of money deposited or any part thereof being withdrawn before maturity a penal interest will apply and in which event a reduced scale of interest will be applied depending on the period of deposit and any excess of interest paid will be repayable to the company. The company shall be entitled to deduct the said excess payment from the capital held in deposit. The depositor(s) will be required to surrender the deposit certificate with the endorsement on the reverse to obtain payment of the principal and any interest.

#### **DEPOSIT BACKED TEMPORARY FACILITIES**

- \* Withdrawals should be notified only in writing to the company by the depositor(s).
- \* Loan Interest of 4% per annum is charged above the rate of interest applicable to the deposit.
- \* The company reserves the right to vary the service charges and the rate of interest on the above Deposit Backed Temporary Facility.

#### **RENEWALS**

- \* If no notice of withdrawal is received in writing, three days prior to the maturity, such deposit/s inclusive of interest will be automatically renewed for the same period at the prevailing rates subject to the terms and conditions prevailing at the time of such renewal.

#### **GENERAL**

- \* The proceeds of the fixed deposits will be issued to the survivor, nominee(s) or heirs, executors and/or administrators as applicable in the event of the death the depositor(s).
- \* This deposit certificate is not transferable. However the depositor/s or his/her/their respective heirs, executors, or nominees shall be entitled to redeem same on maturity subject to any specific instructions on the deposit application.
- \* At the request of the Depositor/(s) the company may also remit the interest / capital on maturity to an account designated by the depositor/(s) and in such event the depositor/(s) hereby undertakes to indemnify the company against any claims, losses, damages, expenses and any other detriment that may arise and/or result from such remittance as directed by the depositor/(s).
- \* In the event the deposit is made by way Cheque the deposit certificate will be issued strictly subject to the realization of the Cheque.
- \* Cheques must be drawn in favor of "**Mercantile Investments & Finance PLC**" and crossed "**Account Payee Only**"

#### **The company reserves the right to:-**

- \* Restrict the amount of each deposit.
- \* Accept or reject any application for a deposit.
- \* Make any changes in the terms and condition of deposit if so required by the government or central bank monetary board, or any fiscal policy or, any revision in the rates paid or payable to the depositor(s), with or without notice.
- \* Refund a deposit after giving notice of not less than one month.
- \* Recover any statutory levies if any that may be imposed by the government from time to time.

### **SAVINGS ACCOUNTS**

- \* A savings account can be opened by individuals either solely or jointly.
- \* The minimum sum required to open a savings account is Rs: 500/=.
- \* Interest will not be credited if the balance in the account is less than the required minimum balance of Rs: 500/=.

### **GENERAL**

- \* Producing the NIC or Passport is required to open a FD account / Savings account.
- \* Withdrawals can be made by producing the NIC or Passport. (\*In the case of Joint savings accounts, Specific instructions with regard to withdrawals (either party or both signatures) should be given at the time of opening the account.)

**ANTI MONEY LAUNDERING AND ENVIRONMENTAL DECLARATION**

I / We hereby declare and confirm that all the money that I / We use for the purpose or this facility/ deposit is earned or received by me/ us through legitimate sources and is not derived or realized; directly or indirectly, from any unlawful activity or from the proceeds of any unlawful activity. I / We also declare and confirm that any money that I / We will be using in the future to make any payments in terms of this agreement including the rentals, capital and / or interest shall be money earned or received by me/ us through legitimate sources and shall not be money derived or released directly or indirectly from any unlawful activity or from the proceeds of any unlawful activity. I / We also wish to confirm that any money received or earned by me in the terms of this agreement shall only be used for legitimate purposes and shall not be used for any unlawful activity (the words unlawful activity shall have the same meaning as defined in the prevention of the Money Laundering Act. No. 05 of 2006). I / We wish to also confirm that all my/ our sources of income are generated through activity which are conducted in compliance with the Environmental Laws, Rules and Regulations which are enforced in the country and will ensure that all payments that I / We make including rentals, capital, interest, fees or any deposits made in terms of this agreement now as well as in the future shall be from income generated sources which involve activity which are in compliance with the above laws, rules and regulations. We have the right to obtain a Know Your Customer (KYC) and Customer Due Diligence form (CDD) from the depositor(s) in accordance to the Financial Transactions Reporting Act No. 06 of 2006 (FTRA) (Know-Your-Customer and Customer Due Diligence rules prescribed in terms of Section 2 (3) of the FTRA). All items above and the terms & conditions stated overleaf have been read & explained to me / us.

**AUTHORISED SIGNATORIES**

Name(s) of Director/Sole Proprietor/ Partner/Office Bearer	Position/Designation	NIC	Signature
Director <input type="checkbox"/> Partner <input type="checkbox"/> Office Bearer (Please Specify) <input type="checkbox"/> Others (Please Specify) <input type="checkbox"/>			
Director <input type="checkbox"/> Partner <input type="checkbox"/> Office Bearer (Please Specify) <input type="checkbox"/> Others (Please Specify) <input type="checkbox"/>			
Director <input type="checkbox"/> Partner <input type="checkbox"/> Office Bearer (Please Specify) <input type="checkbox"/> Others (Please Specify) <input type="checkbox"/>			
Director <input type="checkbox"/> Partner <input type="checkbox"/> Office Bearer (Please Specify) <input type="checkbox"/> Others (Please Specify) <input type="checkbox"/>			

..... <b>Chairman/Director</b>	..... <b>Director</b>	..... <b>Company Secretary</b>
Name:	Name:	Name:
NIC:	NIC:	NIC:
(Only applicable to Limited Liability Companies)		

<b><u>OFFICE USE ONLY</u></b>	
Account No: <input type="text"/>	Value Date: <input type="text"/>
Certificate No: <input type="text"/>	Introduced By: ..... (Mkt Code)
Receipt Date: <input type="text"/>	
Receipt No: <input type="text"/>	Initialized By: .....
RISK ASSESSMENT: <input type="checkbox"/> LOW <input type="checkbox"/> MEDIUM <input type="checkbox"/> HIGH	
CHECK LIST: <input type="checkbox"/> KYC <input type="checkbox"/> NIC COPY <input type="checkbox"/> BILLING PROOF	
Approved By: .....	Activated by: .....
CASH <input type="checkbox"/> CHEQUE <input type="checkbox"/>	
Bank Name: .....	Checked by: .....
Cheque No: .....	(Accounts Dept.)