

# Account Opening Form

Estate Account



Investment house, 21/25 Broad Street Lagos, Nigeria.

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## **ACCOUNT OPENING REQUIREMENTS**

1. DULY COMPLETED ACCOUNT OPENING FORM
2. TWO (2) CLEAR RECENT PASSPORT-SIZE PHOTOGRAPHS OF SIGNATORY(IES) TO THE ACCOUNT WITH THEIR NAMES AND SIGNATURE WRITTEN ON THE REVERSE SIDE
3. IDENTIFICATION OF SIGNATORIES: INTERNATIONAL PASSPORT, DRIVER'S LICENSE OR NATIONAL ID CARD. (ORIGINALS TO BE SIGHTED)
4. PUBLIC UTILITY RECEIPT: TAX CLEARANCE CERTIFICATE (TCC), ELECTRICITY BILLS, WATER BILLS OR TELEPHONE BILLS BEARING CURRENT ADDRESS (ORIGINALS TO BE SIGHTED)
5. DEATH CERTIFICATE
6. AUTHORITY/ADMINISTRATION LETTER OR LETTERS OF PROBATE.
7. MANDATORY INITIAL DEPOSIT/ACCOUNT OPENING FEE.

**CLIENT DATA FORM (ESTATE ACCOUNT)****[PASSPORT(S)]**

NAME OF ESTATE \_\_\_\_\_

BANK ACCOUNT NAME \_\_\_\_\_

NAME OF PRIMARY BANKER &amp; ADDRESS \_\_\_\_\_

BANK ACCOUNT NO \_\_\_\_\_ DATE OF BANK ACCT. CREATION \_\_\_\_\_

CHN NO/OTHER CSCS NO OF EST (IF ANY) \_\_\_\_\_

ADMINISTRATOR

NAME			
PHONE NUMBER		BVN	
DATE OF BIRTH		MOTHER'S MAIDEN NAME	
TOWN/LOCAL GOVERNMENT OF ORIGIN		STATE OF ORIGIN	
PERMANENT HOUSE ADDRESS (WITH TOWN/CITY, LGA, STATE COUNTRY INCLUSIVE)			
MAILING ADDRESS (TOWN/CITY, STATE, COUNTRY INCLUSIVE)			
PERSONAL EMAIL		NATURE OF BUSINESS/INCOME SOURCE	
ID TYPE	ID NO.	ID ISSUER	ID EXPIRATION
CHN NO/OTHER CSCS NO (IF ANY)		NIN NO.	
NEXT OF KIN/GUARDIAN		RELATIONSHIP TO NEXT OF KIN/GUARDIAN	
ADDRESS OF NEXT OF KIN/GUARDIAN			
PHONE NO, OF NEXT OF KIN/GUARDIAN			
SIGNATURE		DATE	

**MANDATE INSTRUCTION**

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**Important Note:**

- To be submitted with copies of relevant documents (Means of ID, Utility bill- no more than 3months etc)
- Form not to be signed while blank
- All terms of service apply

## TERMS AND CONDITIONS

### *Mandate*

The Client agrees that his/her mandate is subject to the rules and regulations of the Securities and Exchange Commission (SEC) and the Nigerian Stock Exchange (NSE).

### *Transmission of Information*

The Client acknowledges that there are certain risks associated with conveying instructions by facsimile, Social media, text message, post and/or email, and hereby fully waive, discharge and indemnify TRANSWORLD in respect of any loss or damages resulting from the use of facsimile, text messaging, postal, email or online instructions. Where confirmation of a transaction is transmitted to the Client through an electronic medium, TRANSWORLD will not be liable to the Client or to any other person receiving the confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature resulting from the use of facsimile, text messaging, postal, or email instructions sent through an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links or any other problem over which TRANSWORLD has no control.

### *Account Statements*

The Client undertakes to carefully peruse and consider all statements rendered and forthwith advise TRANSWORLD within 7 (seven) days, in writing, if there is anything contained in such a statement that is not understood or that is believed to be incorrect.

### *Fees*

TRANSWORLD shall be entitled to the management fees for Discretionary Portfolio Management set out and as amended from time to time in writing. The Client agrees to pay fees and commissions in accordance with TRANSWORLD' fees and commissions schedule which is subject to change from time to time at TRANSWORLD'S discretion. Fees and commissions, including markups or markdowns on principal transactions will be included with the purchase price of, or deducted from the sales proceeds of securities purchased or sold in the case of Equity Trading / Dealing Services.

The Client agrees that its account shall be deducted for all expenses related to managing the assets in its account including but not limited to statutory fees, transfer fees, KYC/verification fees and redemption fees.

### *Non-Disclosure*

The Client agrees to keep confidential any information about TRANSWORLD and regarding TRANSWORLD advices and trading practices. TRANSWORLD in turn agrees not to divulge my / our information to any third party except as required and in their duties and as may be required by law.

### *Set Off*

The Client agrees that TRANSWORLD may, at any time without notice, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of its existing account(s) opened in the company/individual name or name(s) of agent(s), trustee(s), executor(s), successor(s) in title and assigns, and set off, appropriate or transfer any sum(s) standing to the credit of any of such accounts towards satisfaction of any liabilities be it present or future, actual or contingent, primary or collateral and several or joint.

### *Funding Account in Debit*

If for any reason TRANSWORLD authorizes the execution of the Client's validly executed mandate when at the material time the account does not have sufficient funds to accommodate the value of transaction, (and the said account is thereby thrown into debit) the Client agrees that an overdraft position is thereby created and interest will be charged as appropriate.

### *Anti-Money Laundering*

The Client agrees that all its transactions are subject to the provisions of the Money Laundering (Prohibition) Act 2011 of the Federal Republic of Nigeria and hereby agrees to carry out his / her responsibilities under the Act. Furthermore, the Client agrees that TRANSWORLD is required by regulation to report all suspicious transactions to the relevant regulatory bodies.

### *Third Party Payments*

The Client agrees that payments of proceeds of investments from his / her account shall only be made to the client. No 3rd party payments shall be instructed as TRANSWORLD is not obligated to honour such requests.

### *Termination*

This relationship may be terminated by either party with or without cause upon written notice given to the other party, effective 48 hours after receipt of such notice by the addressee provided there are no outstanding issues or transactions to be settled on the client's account, or such later date as may be specified in such notice.

The Client acknowledges that upon receipt by TRANSWORLD of its notice of termination, TRANSWORLD shall complete any outstanding obligations and commitments made on its behalf. The Client acknowledges and agrees that due to processing time needed to disengage service(s) on its account after notice of termination is received; further transactions in its account may be made by TRANSWORLD.

In the event of bankruptcy or liquidation, TRANSWORLD'S authority to continue to act on behalf of the Client account shall continue until such time as TRANSWORLD is notified in writing of termination due to bankruptcy or liquidation by the legal representative, receiver or liquidator of the Client.

### *Force Majeure*

TRANSWORLD shall not be liable for any delay in performance attributable to a cause beyond its reasonable control, and it is agreed that force majeure shall mean acts of nature such as earthquake, floods, tornadoes, fire; actions or inaction of government; war, civil disturbance, insurrection, vandalism, sabotage; strikes or other industrial disputes; exchange or market rulings; any act neglect or default of the other Party, or any cause outside TRANSWORLD'S reasonable control.

### *Dispute Resolution & Applicable Law*

The interpretation, construction and performance of this agreement shall be governed in all respects in accordance with the laws of the Federal Republic of Nigeria. Where any dispute, difference or claim arises from and/or concerning this agreement, the parties shall meet as soon as possible to negotiate an amicable settlement of such dispute. Such negotiation shall be conducted in good faith.

If the parties are unable to resolve the dispute within thirty (30) days after the negotiations referred to above, then the dispute shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, Cap A18, Laws of the Federation of Nigeria, 2004. There shall be a panel of three (3) Arbitrators, one each appointed by the Parties and the third as Chairman agreed upon by both parties. If both parties fail to agree upon the Chairman of the Arbitration Panel, either party shall apply to the Chief Judge of the Federal High Court of Nigeria to so appoint.

Neither party shall bring any action or other legal proceedings against the other in respect of any such dispute, difference or claim until same shall first have been heard and determined by the arbitrator as aforesaid, and an award from the arbitrator shall be a condition precedent to any action or other legal proceedings.

The Arbitration proceedings shall take place in Lagos, and shall be conducted in the English Language.

The Client confirms that the information provided above to open an account with TRANSWORLD is complete and accurate.

The Client hereby acknowledges that the funds and source of such funds are legitimate and not directly or indirectly the proceeds of any unlawful activity.

The Client agrees to have read and understand the Terms and Conditions detailed above and agrees.

<b>Fees/Charges Guide</b>	<b>Amount in =N=</b>
<b>Account Opening Individual</b>	<b>5,000</b>
<b>Account Opening Institutional</b>	<b>20,000</b>
<b>Account Opening Estate</b>	<b>20,000</b>

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**OFFICIAL USE ONLY**

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S/N	DOCUMENTS OBTAINED	IN PLACE	DEFERED	WAIVER
	Identification: (a) International Passport (b) Drivers License (c) National ID Card			
	Passport Photographs			
	Copies of Utility Bills for the last 3 months			
	Other Documentations/Requirements			

Investors name: \_\_\_\_\_

Comment: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Customer introduced by: \_\_\_\_\_  
 Name & Signature

Relationship Officer: \_\_\_\_\_  
 Name & Signature

Waiver/deferment approved by: \_\_\_\_\_  
 Name & Signature

Approved by	Signature	Date
<b>OPERATIONS</b>		
<b>COMPLIANCE</b>		
<b>MANAGING DIRECTOR</b>		