

ILOBU MICROFINANCE BANK LTD

APPLICATION FOR THE OPENING OF A CORPORATE CURRENT ACCOUNT

NAME OF COMPANY-----

REGISTRATION CERTIFICATE NO/DATE-----

REGISTERED ADDRESS -----MAILING ADDRESS-----

TELEPHONE NO.

TELEX

FAX

MAIN LINE OF BUSINESS

EQUITY STRUCTURE (Schedule)

MANAGEMENT

	NAME	TITLE
1.		
2.		
3.		
4.		

ACCOUNTS WITH OTHER BANKS

	BANK NAME AND ADDRESS	ACCOUNT NAME AND NUMBER
1.		
2.		
3.		
4.		

PROPOSED INITIAL DEPOSIT N-----

REFERENCES

	NAME AND ADDRESS	BUSINESS OCCUPATION	BANKERS
1.			
2.			
3.			

We request the opening of a current account with ILOBU MICROFINANCE BANK LTD. We certify that the above particulars are correct.

Authorized Signature/Date

Authorized Signature/Date

Authorized Signature/Date

SEAL

COMPANY MANDATE

Name of Company-----

Registered Office-----

Mailing Address-----

Date-----

To: **ILOBU MICROFINANCE BANK LTD**

Gentlemen,

We the undersigned acting on behalf of the Company hereby request you to open a current account in the Name of

.....

We understand that any sum standing to the debit of the current account shall be liable to interest charges at a rate fixed by the bank from time to time. You are authorized to debit the account with your usual banking charges, interest, commission, etc. We hereby certify that the following is a true copy of the resolutions adopted by the Board of Directors of -----

-----On -----

And that the resolutions have not been subsequently rescinded or modified, and that the Company in general meeting has not imposed any restrictions and/or conditions on the exercise by the Board of any of its powers to borrow money or to invest the funds of the Company or to issue debentures or otherwise.

We agree that in addition to any general lien or similar right to which you as banks may be entitled by law, you may at any time and without notice to us combine or consolidate all or any of the Company's accounts with and liabilities to you and set off or transfer any sum or sums standing to the credit of any or more of such accounts or any other credits, be it cash, Cheques, valuables, deposits, securities, negotiable or other assets belonging to the Company with you in or towards satisfaction of any of the Company's liabilities to you or any other account or in any other respect, whether such liabilities be actual or contingent, primary or collateral or several or joint.

CHAIRMAN
Signature/Date

COMPANY SECRETARY
Signature/Date

COMPANY SEAL

- (i) To borrow money and to obtain credit for the Company from the Bank on any terms and conditions, to make and deliver notes,drafts,acceptances,instruments of guarantee,agreements and any other obligations of the Company therefore in form satisfactory to the bank
 - (ii) To grant security interests in and/or assign and deliver, as security for money borrowed or credit obtained ,stocks,bonds,instruments,bills receivable,accounts,mortgages,merchandise,bills of lading, warehouse receipt and other documents, insurance policies, certificates ,and any other property now or hereafter held by or belonging to the Company, with full authority to assign or guarantee any of the same in the name of the Company.
 - (iii) To discount and to negotiate any bills of exchange or any other paper held by the Company with full endorsement of the same in the name of the Company.
 - (iv) To withdraw from the Bank and receipt for, or to authorize the Bank to deliver to bearer or to one or more designated persons, all or any documents and securities or other property held by it, whether held as collateral security or for safekeeping or for any other purpose
 - (v) To authorize and request the Bank to purchase or sell for account of the Company stocks, bonds and other securities
 - (vi) To enter into contracts with the Bank on behalf of the Company for the purchase and/ or sale of foreign exchange, either spot or forward to execute and deliver guarantees,indemnities,pledges and other agreements relating thereto , and to give any and all instructions to charge accounts of the Company with the Bank in the connection therewith .
 - (vii) To execute and deliver all security and other agreements, financing statements and other papers required by the Bank in connection with any of the foregoing matters and affix thereto the seal of the Company.
5. **RESOLVED**, that the secretary or any other officer of the Company be , and hereby is authorized to certify to the bank, the names of the present officers of the Company and other persons authorized to sign for it and the offices respectively held by them ,together with specimens of their signatures, and in case of any change of any order of any such office or holders of any such offices, the fact of such change and the names of any new officer or officers in respect of whom it has received any such certificate or certificate with the same force and effect as if the said officer or officers were named in the foregoing resolutions to the place of any person or persons with the same title or titles
6. **RESOLVED**, that the Bank be promptly notified in writing by the secretary or any other officer of the Company of any change in these resolutions, such notice to be given to each office of the Bank which any account of the Company may be maintained, and that until it has actually received such notice in writing, it is authorized to act in pursuance of these resolutions, and that until it has actually received such notice and sufficient time shall have elapsed thereafter to permit the bank in due course and by such means as it may deem appropriate ,to notify such of its departments,offices,branches and correspondents as the bank may deem to be concerned thereby, it shall be indemnified and saved harmless from any loss suffered or liability incurred by it in continuing to act in pursuance of these resolutions ,even though these resolutions may have been changed.
7. **RESOLVED**, that any and all withdrawals and borrowings of money and /or other transactions henceforth had on behalf of the Company with the bank are hereby ratified ,confirmed and

approved , and that the Bank may rely upon the authority conferred by this entire resolution until the receipt by it of a certified copy of a resolution of this board revoking or modifying the same.

The Company understands and agrees:

- (i) that the Bank is under no obligation to honour any Cheque (s) drawn on our account unless there are sufficient funds in the account to cover the value of the said Cheque(s). The Company understands and agrees that any such Cheque (s) may be returned to the Company unpaid.
- (ii) That any disagreements with entries on the Company's Bank Statements will be made by us within 15 days of the dispatch of the Bank Statement: Failing receipt by the Bank of a notice of disagreement of the entries within 15days from the date of dispatch of the Company's Bank Statement ,it will be assumed by the Bank that the Statement as rendered is correct.
- (iii) That any sum standing to the credit of this account shall not bear any interest. The Company further understands that any sum standing to the debit of the current account shall be liable to interest charges at a rate fixed by the Bank from time to time. The Bank is authorized to debit from the account the usual banking charges, interest, Comissions, etc.

I FURTHER CERTIFY that there is no provision in the Articles and Memorandum of Association of the Company limiting the power of the Board of Directors to pass the foregoing resolutions and that the same are in conformity wit the provisions of the said Articles and Memorandum of Association.

I FURTHER CERTITY that the present officers of the Company and the offices respectively held by them are as follows:.

NAME	SIGNATURE AND TITLE

IN WITNESS WHEREOF,I have hereunto set my hand as Secretary of the Company and affixed the corporate seal thisday of200.....

(COMPANY SEAL)

AS SECRETARY OF THE COMPANY

OTHER OFFICER

TITLE

*NOTE: In case the Secretary or other officer is authorized to sign Cheques, notes, etc, by the above resolution, this Board Resolution must also be agreed by a second officer of the Company.

CORPORATE ACCOUNT

ACCOUNT NUMBER

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S/N	DOCUMENTS OBTAINED	REQUEST DATE	DATE RECEIVED/COMPLETED	N/A
1.	Collection of A/C Opening Forms			
2.	Submission of A/C Opening Forms			
3.	Identification: <div style="margin-left: 40px;">(a) Notary's Certificate</div> <div style="margin-left: 40px;">(b) Passport</div> <div style="margin-left: 40px;">(c) International Driving License</div>			
4.	Verification of Signature			
5.	Signature Cards			
6.	Company Mandate			
7.	Reference Forms (State how many) (a) Internal <div style="margin-left: 40px;">(b) External</div> <div style="margin-left: 40px;">© Direct</div>			
8.	CTC of Certificate of Incorporation by Dir. Or Secretary			
9.	NEPB CERTIFICATE			
10.	Certificate of Exemption from using Limited After Name			
11.	Board Resolution			
12.	CTC of Memo and Art. By Dir or Sec.			
13.	CO7 (Particulars of Directors)			
14.	Search Report			
15.	Passport Photographs			
16.	Waived Documentation			
17.	What document is deferred?			
	Deferral Period			

Signature of Authorized Officer (s) -----

APPROVED BY:	INITIAL	DATE

