



**BUSINESS ACCOUNT OPENING FORM.**

**FOR OFFICIAL USE ONLY**

Branch \_\_\_\_\_ Customer ID No. (Cumm.) \_\_\_\_\_ Date       
Account No. \_\_\_\_\_

I/we wish to open an account at Equity Bank Ltd. and undertake to comply, observe and be bound by the General Terms and Conditions in force from time to time governing the operation of accounts with the bank.

Account Opened Date

(Tick inside appropriate box)

Type of Business: Sole Proprietor  Partnership  Limited Liability Company   
Informal Body e.g. Reg. Group  School  Trust

Type of Account: Current  Equity Business Account  Other (Specify) \_\_\_\_\_

Currency:  Rwf.  Foreign Currency (Specify)

**BUSINESS DETAILS**

Name of Business / Company / Group: (As per Registration certificate)

Nature of Business \_\_\_\_\_

Certificate of Registration / Incorporation No. \_\_\_\_\_

Date of Business / Company / Group Registration: \_\_\_\_\_

Postal address (P.O. Box) \_\_\_\_\_ Code \_\_\_\_\_

Office Tel. No. \_\_\_\_\_ Mobile No. \_\_\_\_\_

Email address \_\_\_\_\_

Fax Number(s) \_\_\_\_\_

Business / Group Location (Town / Shopping Centre) \_\_\_\_\_

(Plot / Bldg / Street / Road) \_\_\_\_\_

P.I.N. (If Any) \_\_\_\_\_

**PROPRIETOR / DIRECTOR**

Full Names as per ID: (Mr./Mrs./Miss/Rev./Prof./Dr.)

ID/Passport No. \_\_\_\_\_ Personal P.I.N. \_\_\_\_\_

Nationality \_\_\_\_\_ Date of Birth

Marital Status: (Tick where Applicable): Single  Married

Permanent Postal address \_\_\_\_\_ Tel. No. \_\_\_\_\_

\_\_\_\_\_ Personal Mobile No. \_\_\_\_\_ Email address \_\_\_\_\_

Residence \_\_\_\_\_ Current Place of Home District \_\_\_\_\_

\_\_\_\_\_ Division \_\_\_\_\_ Location \_\_\_\_\_

\_\_\_\_\_ Sub-Location \_\_\_\_\_ Please list

Accounts you have with Equity Bank and other Banks.

Account Number	Bank	Branch

**2ND - DIRECTOR / PARTNER**

Full Names as per ID: (Mr./Mrs./Miss/Rev./Prof./Dr.)

ID/Passport No. \_\_\_\_\_ Personal P.I.N. \_\_\_\_\_

Nationality \_\_\_\_\_ Date of Birth

Marital Status: (Tick where Applicable): Single  Married

Permanent Postal address \_\_\_\_\_ Tel. No. \_\_\_\_\_

\_\_\_\_\_ Personal Mobile No. \_\_\_\_\_ Email address \_\_\_\_\_

Residence \_\_\_\_\_ Current Place of Home District \_\_\_\_\_

\_\_\_\_\_ Division \_\_\_\_\_ Location \_\_\_\_\_

\_\_\_\_\_ Sub-Location \_\_\_\_\_ Please list

Accounts you have with Equity Bank and other Banks.

Account Number	Bank	Branch

**3RD - DIRECTOR / PARTNER**

Full Names as per ID: (Mr./Mrs./Miss/Rev./Prof./Dr.)

ID/Passport No. \_\_\_\_\_ Personal P.I.N. \_\_\_\_\_

Nationality \_\_\_\_\_ Date of Birth

Marital Status: (Tick where Applicable): Single  Married

Permanent Postal address \_\_\_\_\_ Tel. No. \_\_\_\_\_

\_\_\_\_\_ Personal Mobile No. \_\_\_\_\_ Email address \_\_\_\_\_

\_\_\_\_\_ Current Place of Residence \_\_\_\_\_ Home District \_\_\_\_\_

\_\_\_\_\_ Division \_\_\_\_\_ Location \_\_\_\_\_

\_\_\_\_\_ Sub-Location \_\_\_\_\_ Please list

Accounts you have with Equity Bank and other Banks.

Account Number	Bank	Branch

**4TH - DIRECTOR / PARTNER**

Full Names as per ID: (Mr./Mrs./Miss/Rev./Prof./Dr.)

ID/Passport No. \_\_\_\_\_ Personal P.I.N. \_\_\_\_\_

Nationality \_\_\_\_\_ Date of Birth

Marital Status: (Tick where Applicable): Single  Married

Permanent Postal address \_\_\_\_\_ Tel. No. \_\_\_\_\_

\_\_\_\_\_ Personal Mobile No. \_\_\_\_\_ Email address \_\_\_\_\_

\_\_\_\_\_ Current Place of Residence \_\_\_\_\_ Home District \_\_\_\_\_

\_\_\_\_\_ Division \_\_\_\_\_ Location \_\_\_\_\_

\_\_\_\_\_ Sub-Location \_\_\_\_\_ Please list

Accounts you have with Equity Bank and other Banks.

Account Number	Bank	Branch

Why did you choose Equity Bank?

**STATEMENT OF AFFAIRS**

**CAPITAL INVESTED:**

What amount of capital has been/will be invested? \_\_\_\_\_ Please

state source of funds: \_\_\_\_\_ Signature

authority or the Account Mandate: (Delete or Tick as appropriate).

Singly  Either to sign  All of us jointly  Any two to sign

Or Specify \_\_\_\_\_

**EXPECTED TURN-OVER**

What is the business' annual turnover likely to be? \_\_\_\_\_

**EXPECTED EXPENDITURE**

What is the business' annual expenditure likely to be? \_\_\_\_\_

**CHEQUE BOOK REQUISITION**

No. of cheque leaves in a book: 25  50  100

Type of cheque book (Size) required: Corporate  Pocket

Allow Sweep: Yes  No

**DECLARATION**

I/We confirm that;

- a) The information I/We have provided herein and the disclosures made are true; and
- b) I/We have received read and understood the General Terms and Conditions of the Bank and undertake to comply, observe and be bound by the same.

Names in Full (BLOCK LETTERS) of Authorised Signatories/Directors/Partners.	National ID / Passport No. and Of cial Position.	Specimen Signature
1 <sup>st</sup> Applicant		
2 <sup>nd</sup> Applicant		
3 <sup>rd</sup> Applicant		
4 <sup>th</sup> Applicant		

**FOR BANK USE ONLY**

Account Number

Branch

Account Name \_\_\_\_\_ Mobile Code \_\_\_\_\_

Account Opened by \_\_\_\_\_ Signature

NAME OF STAFF

Date

	Form completed by/In presence of	Details input by	Account verified by
Initials / Sign.			
Date Signed			

**DOCUMENTS REQUIRED CHECK LIST**

- Original ID's / Passports Sighted
- ID's / Passports copies obtained
- Application Details completed
- Specimen Signature Obtained
- Cheque book ordered
- Mandate forms completed

I con rm that I have checked that all the above details have been completed in accordance with KYC procedures and that relevant document are attached. I con rm acceptance of this customer relationship with Equity Bank Limited.

Branch Manager \_\_\_\_\_ Signature \_\_\_\_\_

Terms & Conditions of Accounts

For the purpose of these terms and Cond t,r,ns "Bank" shall refer to Equity Bank Limited its successors in title and assigns

- 1 Any person(s) opening an account with the Bank (whether resident or non resident) will be deemed to have read and understood these terms and conditions and the applicable Schedule of Bank Charges issued and amended  
No account shall be opened by the Bank unless the account opening form is fully completed and the requisite supporting documents attached and attested by the required authorities (if any).  
Upon submission of duly completed account opening forms the Bank will generate an Account Number for the customer in accordance with the Bank's policies and procedures on Account Opening
- 4 The Bank has a statutory responsibility to apply any applicable tax on all charges on customers' accounts
- 5 Only valid and acceptable means of Identification (International Passport, Rwandan National Identity Card) will be required before the Bank opens any account
- 6 Each account shall possess a distinctive number, which shall be quoted in all correspondence with the Bank relating to the account
- 7 Any change in the name, address registration certificate (business names) and certificate of incorporation (companies) should be immediately communicated in writing to the Bank
- 8 The post office/courier firms and other agents of mail delivery shall be considered agents of the account holders for delivery of statements, letters and related other communication no responsibility shall be accepted by the Bank for access by third parties, loss, delay or non delivery of such items including cheque books sent by post/courier at the request of the account holder
- 9 The Bank is authorized to effect such orders in respect of the accounts as may be required by any court order or competent authority or agency under the applicable laws of the land
- 10 Domiciliary accounts (Foreign currency account and fixed deposits may be established in U S Dollars, rand, Sterling, Euro and such other currency, as the Bank shall determine from time to time, as allowed by local regulations in force from time to time
- 11 Interest on savings and fixed deposits is paid at periodic interval, as determined by the Bank and/or upon respective maturity dates of such deposits at such rate as may be determined by the Bank from time to time
- 12 Domiciliary (Foreign currency) accounts/deposits are opened and maintained subject to Foreign exchange regulations, directives of the Government of Rwanda or any of its organization /agencies and the Central bank of Rwanda from time to time
- 13 Uncleared instruments though credited in the account, shall not be drawn against unless in the complete discretion of the Bank and at such drawings will attract uncleared effects charges as may be set from time to time Even if such Instruments are credited to customers account and/or allowed to be drawn against, the Bank shall have at all times have the right to debit the account holders account, if the instruments are not realized without prior notice to account holder/depositor
- 14 In case a deposit matures on a public or bank holiday, then the Bank shall pay the deposit on the next working day when the Bank is open for ordinary banking business
- 15 Cheques may only be drawn on printed cheques supplied by the Bank The Bank reserves at all times the right to refuse payment of cheques drawn otherwise
- 16 Cheques should be signed by the account signatory(ies) as per specimen signature and mandate, supplied to the Bank and any alteration(s) thereon must be authenticated by drawer(s) full signature
- 17 Postdated, stale and defective cheques shall not be paid by the Bank
- 18 Upon the Bank receiving notice of the demise of an individual customer, the Bank will not be obliged to allow any operation or withdrawal from the account by any person except on production of a death certificate and a court order from a court of competent jurisdiction or any other relevant document recognized by law for succession purposes
19. In cases of a joint account and one of the account holders dies then the money in the account and any other benefit, interest or obligation relating to that account will revert to the surviving joint holder(s).
- 20 Periodic statements of account shall be issued by the Bank to the account holder while a Certificate (conveying key terms for the deposit e.g. Tenor, Interest Rate) will be issued to the depositor on dates agreed between the Bank and the Customer.

For the purpose of this Indemnity and/or Undertaking, the word Services shall be deemed to include any form of banking services or products that Equity Bank Limited may offer its customers from time to time including any cards and access codes. This Indemnity and Undertaking shall be deemed to be an integral part of the account opening form executed by me/us as amended from time to time.

I/We hereby agree with the terms and conditions and Undertakings given, which I/We have read, and understood, and confirm that the information supplied is correct to the best of my/our knowledge.

Name of Customer	Signature	Date
Name of Customer	Signature	Date
Name of Customer	Signature	Date

21. The Bank will take due care to see that the credit and debit entries are correctly recorded in the accounts of the account holder/depositor Any discrepancy in the statement of account should be promptly brought to the notice of the bank in writing within fourteen days of dispatch of statements, failure to which the statement of account shall be deemed to be final and conclusive, for all purposes whatsoever. In the case of any error, the Bank reserves the right, at all times to make adjusting entries to rectify the error without notice, and recover any amount wrongly paid or credited to any person together with any accrued interest or profit However, the Bank shall not be liable for any loss or damage due to such error or any consequential loss arising there from to any party
- 22 No account holder/depositor may annotate or delete any entries in the statement of account Any discrepancy found, should at once be brought into notice of the Bank. If the statement of account is lost or spoilt, a duplicate statement of account may be provided by the Bank, subject to such charge as is, applicable under Its Schedule of Charges
- 23 Minimum balance requirements (if any) will be notified by the Bank from time to time Any failure or omission to maintain such deposit or balance criteria may result in the levy of penalty as deemed fit by the Bank
- 24 The Bank reserves to itself the right to close with or without prior notice, any account which in its opinion is not satisfactorily operated upon, or for any reason whatsoever on the sole discretion of the Bank.
- 25 The bank solely reserves the right to terminate any type of relationship with the account holder/depositor without assigning any reason
- 26 Account holder/depositor wishing to close the account must, surrender any unused cheques ATM Cards and any other documents, instruments issued by the Bank on the account The Account Holder will also be liable for account closing charges as in force, at the Bank before he can be paid the last remaining credit balance, if any
- 27 The Bank shall have discharged its liability with respect to an account so dosed by processing a transfer on instruction from the customer, in the currency of such account, payable to the account holder/depositor in the amount of the then credit balance of such account less deduction(s) in respect of the amount of any claim that the Bank may have on such funds constituting the credit balance
- 28 The Bank shall determine from time to time the rate of Interest payable on the account having regard to the prevailing rules and regulations of the National Bank of Rwanda and the policies of Bank which are subject to change from time to time and the account holder/depositor hereby agrees to accept such rate of interests
- 29 The Bank may from time to time and at anytime revise, amend, delete or supplement any of these terms and conditions whether in whole or part including without limitations the charges leviable in respect to its services Such charges shall be effective from the date specified by the Bank for such modification These amendments/alterations shall be notified to the account holder/depositor and/or displayed at the Bank's premises/website from time to time and, shall be binding on the account holder/depositor The Bank reserves the right at any time and without notice to impose charges for the use of its services at any time
- 30 Where the account holder is issued with an ATM card, internet banking login, mobile phone access codes or any other tool or code for the purpose of gaining access to ones account, the account holder undertakes not to transfer the same to any other person and undertakes to exercise due care and attention to ensure the safety of the ATM card, internet banking login, mobile phone access codes or any other tool or code for the purpose of gaining access ones account and the secrecy of the PIN thereof Where the account is a joint account the joint holders undertake to ensure that the ATM card, internet banking login, mobile phone access codes or any other tool or code for the purpose of gaining access ones account is only used by authorized persons who operate that account If a card is lost or stolen or if the PIN is disclosed to unauthorized person, the account holder(s) must immediately notify the Bank in writing and the cardholder will be liable for any transaction made prior to the receipt by the Bank of such notification The account holder may at any time cancel his or her ATM card, internet banking login, mobile phone access codes or any other tool or code for the purpose of gaining access ones account and notify and return the same to the Bank provided that the account holder must not attempt to use the internet banking login, mobile phone access codes or any other tool or code for the purpose of gaining access ones account, after such notification of cancellation The Bank reserves the right to withdraw the right to use the card, refuse to renew the card or replace or reissue a card without assigning a reason and without incurring any liability to a card holder.