



RC: 169581

AKALABO
MICROFINANCE BANK LIMITED

CORPORATE ACCOUNT OPENING DOCUMENTATION

"...Powering the Economy of the Nation"

ACCOUNT OPENING REQUIREMENTS FOR CORPORATE ACCOUNT

1. Account Opening Form Duly Completed.
2. Specimen Signature Card Duly Completed By Each Signatory To The Account.
3. Two (2) Independent And Satisfactory References. Refrees Must Be Corporate Account Holders And Not Officers Of The Company Or Related Companies. Refrees Must Be Corporate Account Holders With Stellas Micro-Finance Bank Ltd., And Must Have Done So For A Minimum Of Six (6) Months.
4. Two (2) Recent Passport Size Photographs Of Each Signatory To The Account With Name And Signature On The Reverse Side.
5. Copy Of CAC Certificate Of Incorporation (Original To Be Sighted).
6. Memorandum And Articles Of Association (Certified As A True Copy, By The Registrar Of Companies And A Director Of The Company).
7. Certificate Of Exemption From Using "Limited" after Name (Where Applicable).
8. Form CAC7/CAC 2.3 - **Particulars Of Directors Of The Company** Certified By The Registrar Of Companies And A Certification By A Notary Public, For Foreign Companies.
9. Form CAC2 - **Allotment Of Shares Of The Company**. (Original To Sighted).
10. Form CAC2.1 - Particulars Of Company Secretary
11. Residence Permit (For Foreigners, Where Applicable).
12. Identification Of Signatories-International Passport, Driver's Licence, National ID Card Or National Voter's Card (Original To Be Sighted).
13. Board Resolution Appointing Stellas Micro-Finance Bank Ltd, As The Company's Bankers And Including Names Of All Signatories To The Account Mandate And Directors Of The Company In Attendance. This Must Be Executed Under The Company Seal.
14. Initial Deposit
15. Public Utility Receipt - Tax Clearance Certificate (TCC), PHCN Bills, Water Bills Or Telephone Bills (Original To Be Sighted) Which Must Bear The Current Address Of Company.
16. A Duly Completed Signatory Personal Information Form, For Each Of The Signatories To The Account.
17. Duly Executed Letter Of Set-off.
18. Evidence Of Registration With Special Control Unit Against Money Laundering (SCUML)
19. Approval Letter (For Government Agency)
20. Act /Gazette (For Government Agency Where Applicable)
21. Search Report And Power of Attorney (Where Applicable)
22. Partnership Deed (Where Applicable)
23. Others (Please Specify)

CORPORATE ACCOUNT

FOR BANK USE ONLY

ACCOUNT NAME/TITLE _____

ACCOUNT NUMBER

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BANK VERIFICATION NUMBER (BVN)

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Affix
Passport
Photograph
here

CATEGORY OF BUSINESS (Please tick as appropriate)

Limited Liability

Others

ACCOUNT TYPE (Please tick as appropriate)

Current Account

Deposit Account

Domiciliary Account

6. BOARD RESOLUTION

FEDERAL REPUBLIC OF NIGERIA

COMPANIES AND ALLIED MATTERS ACT, 2004

(A) LIST OF DIRECTORS PRESENT

IN ATTENDANCE

_____ (COMPANY SECRETARY)

BOARD RESOLUTIONS

At the meeting of the Board of Directors of _____ held on the ___ day of _____ 20___ at the Company's Head Office, the following resolutions were proposed and duly passed.

1. That in addition to any general lien or similar right to which you as a Bank may be entitled by law, you may at anytime without notice to us combine and or consolidate all or any of the Company's accounts, affiliate, subsidiary or sister company's accounts (whether or not in the same name) with the liabilities to you and set-off or transfer any sum standing to the credit of any one or more of such accounts or any other credits be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to the Company with you 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, several or joint.
2. That the Secretary and a Director of the Company be, and is hereby authorized to certify to the bank 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 the specimen of their signatures and in case of any change of any holder of any such office or holders of any such offices, the fact(s) of such change and the names of any new officer(s) and the offices respectively held by them, together with the specimen of their signature(s), and the Bank be and is hereby authorized to honour any instrument signed by any new officer or officers in respect of whom it has received any such certificates with the same force and effect as if the said officer or officers were named in the foregoing resolution in the place of any person(s) with the same title or titles.
3. That the Bank be promptly notified in writing by the Secretary or any other appropriate officer of the Company of any change in their resolution(s), such notice to be given to each office of the Bank in which any account of the Company may be maintained, and that until it has actually received such notice and sufficient time have elapsed thereafter to permit the Bank in due course and by such means as it may deem appropriate to notify such of its offices, branches and correspondents as the Bank may deem to be concerned thereby, it is authorized to act in pursuance of these resolutions, and the Bank shall be indemnified and held harmless from any loss suffered or liability incurred by it in continuing to act pursuant to these resolutions, and the Bank shall be indemnified and held harmless from any loss suffered or liability incurred by it in continuing to act pursuant, even though the resolutions may have been changed; provided that any such change shall not adversely affect the general intentment of this resolution.
4. That any and all withdrawals and borrowing of money and/or other transactions entered into on behalf of the Company with the Bank are hereby approved, and that the Bank may rely upon the authority conferred by this entire resolution until the receipt by it of a copy of a resolution of this board revoking or modifying the same.
5. That the Company should open and operate a Corporate Account with Akalabo Micro-Finance Bank
6. That the signatories to the account shall be:

(B) SIGNATORIES TO THE ACCOUNT

S/N	NAME	CATEGORY	SPECIMEN SIGNATURE
1.			
2.			
3.			
4.			
5.			

The Mandate of the Company shall be:.....

We CERTIFY that the Memorandum and Articles of Association shall be advised to the Bank within fourteen (14) days of such.

We shall indemnify the Bank against any loss, expenses and/or damages it may sustain through our failure to notify or delay in notifying the Bank of any alteration, amendment or addition to the Memorandum and Articles of Association.

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

We CERTIFY that the above is a true and correct extract of the Minutes of the Board Meeting.

Dated at: _____ this _____ day of _____ 20 _____

Director

Director/Secretary

(COMPANY SEAL)

This form should be completed in CAPITAL LETTERS.
Characters and marks should be similar in style to the following: (A B C D Z)

1. COMPANY DETAILS (PLEASE COMPLETE IN BLOCK LETTERS AND TICK WHERE NECESSARY)

Company / Business Name _____

Certificate of Incorporation / Registration Number _____

Date of Incorporation / Registration:

D	D	M	M	Y	Y	Y	Y

 Jurisdiction of Incorporation / Registration* _____

Type / Nature of Business _____

Sector / Industry _____

Operating Business Address 1. _____

Operating Business Address 2. _____

Corporate Business Address/ Registered Office (If different from above) _____

Local Govt. Area: _____

State: _____

Nigerian Export Promotion Council (NEPC) No. (if applicable) _____

e-Mail 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. _____

2. ESTIMATED ANNUAL TURNOVER

(a) Less than N50 Million N50 Million- Less than N500 Million N500 Million - Less than N5 Billion N 5Billion and above

3. ACCOUNT SERVICE(S) REQUIRED (Please tick applicable option below)

Card preference: Verve Card Master Card Visa card Other (Specify) _____

Electronic Banking preference: Internet Banking Mobile Banking ATM POS Other e-Channels (fees may apply) Specify _____

Transaction Alert Preferences: E-mail Alert (free) SMS Alerts Charge Apply as mandated by CBN

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

Cheque Book Requisition: (Fees applies) Opened Cheque Crossed Cheque 25 Leaves 50 Leaves 100 leaves

Cheque Confirmation: Will you like to pre-confirm your cheque? YES NO

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

4. CHEQUE CONFIRMATION THRESHOLD

Would you like to pre-confirm your cheque? Yes No

If yes, please note that the minimum cheque confirmation amount allowed by the bank is N500,000.00 in writing and before Cheque issue.

Please specify minimum amount to be confirmed: N _____ : 0 0

5. BOARD RESOLUTION

(A) LIST OF DIRECTORS PRESENT

IN ATTENDANCE

BOARD RESOLUTIONS

At the meeting of the Board of Directors of _____ Company's Head Office, the following resolutions were passed:

- That in addition to any general lien or similar right, all or any of the Company's accounts, affiliate, transfer any sum standing to the credit of any of instruments or other assets belonging to the Company, in respect, whether such liabilities be actual or contingent.
- That the Secretary and a Director of the Company be authorized to sign for it and the officer any such office or holders of any such offices, the specimen of their signature(s), and the Bank received any such certificates with the same title or titles.
- That the Bank be promptly notified in writing given to each office of the Bank in which any elapsed thereafter to permit the Bank in due Bank may deem to be concerned thereby, loss suffered or liability incurred by it in connection with the account, or liability incurred by it in continuing to do the general intendment of this resolution.
- That any and all withdrawals and borrowings from the Bank may rely upon the authority contained in this resolution.
- That the Company should open and operate an account with the Bank.
- That the signatories to the account shall be _____

(B) SIGNATORIES TO THE ACCOUNT

S/N	
1.	
2.	
3.	
4.	
5.	

The Mandate of the Company shall be _____

We CERTIFY that the Memorandum of Association and Articles of Association of the Company are correct and true.

We shall indemnify the Bank against all claims, damages, losses, costs and expenses of the Bank of any alteration, amendment or cancellation of the account.

We FURTHER CERTIFY that there is no other resolution of the Board of Directors to pass the Memorandum of Association and Articles of Association.

We CERTIFY that the above is a true and correct copy of the Board Resolution.

Dated at: _____

Director