



APPLICATION TO OPEN AN FCA CORPORATE ENTITY/LIMITED COMPANY

Customer Name (In Full)

Physical Address

Postal Address

Phone No (S)
: Mobile
: Business
: Fax

Email Address: _____

Names Of Directors:(If Applicable).....
.....

Business Certificate/Licence No:.....

Certificate Of Incorporation No:.....

Type Of Business:.....

Type Of Identification Doc. And No(s):.....

Currency:.....

Estimated Frequency Of Inflows Of Foreign Exchange:

Details Of Other Bank Accounts Held:

Statement Frequency:.....

I/We agree to comply with INDEbank existing terms and conditions set overleaf. In providing such service, INDEbank assumes no liability for incidental consequential or indirect loss including loss of interest, whether or not INDEbank has been advised of the possibility of such loss. I/We agree that INDEbank liability if any, shall be limited to losses/damages that shall be as a direct result of the bank's failure to exercise ordinary care in providing bank services as relates to the operation of this account.

Signature:

Signature:

Designation:

Designation:

Date:

FOR OFFICIAL USE ONLY

Customer Id:.....

Account No.:.....

Checked By:.....

Verified By:.....

Back Office Supervisor

Branch Operations Officer

Approved/Disapproved By:

Branch Manager/Head Of Treasury/Head Of Operations

APPLICATION TO OPEN A PERSONAL FCA ACCOUNT

Customer Name (In Full)

Physical Address

Postal Address

Phone No (S)
: Home
: Mobile
: Business
: Fax

E-mail Address: _____

Type Of Business: (If Applicable).....

Occupation and Employer's Details:

Country of Resident:.....

Type of Identification Doc. And No (s) :.....

Currency:

Estimated Frequency Of Inflows Of Foreign Exchange:

Source (S) Of Foreign Exchange If Other Than From Employment:

Other Bank Accounts Details:.....

Statement Frequency:.....

Other Relevant Details:.....

I/We agree to comply with INDEbank existing terms and conditions set overleaf. In providing such service, INDEbank assumes no liability for incidental consequential or indirect loss including loss of interest, whether or not INDEbank (Malawi) Limited Bank has been advised of the possibility of such loss. I/We agree that INDEbank liability if any shall be limited to losses/damages that shall be as a direct result of the bank's failure to exercise ordinary care in providing service for the operation of this account

Signature(s):

Date:

FOR OFFICIAL USE ONLY

Customer Verified as: Account No.:

Checked by:..... Verified by:.....
Back Office Supervisor **Branch Operations Officer**

Authorised By:
Branch Manager/Head Of Treasury/Head Of Operations

For Terms and Conditions see overleaf

INDEBANK (MALAWI) LIMITED
FOREIGN CURRENCY ACCOUNT (FCA)
TERMS AND CONDITIONS

1. **INDEBANK LIMITED** (The Bank) shall in the meantime agree to open Foreign Currency Accounts(FCA) in any of the following foreign currencies: United States Dollar, South African Rand, British Pound, Euro and Canadian Dollar and other convertible foreign currencies but not mentioned, to corporate entities, limited companies and individuals receiving foreign exchange on a regular basis.
2. Such FCA's shall be operated in accordance and compliant with the Reserve Bank of Malawi regulations (Exchange Control or Other Directives) and for the sole purpose of: -
 - (a) Receipt of foreign currency transfers
 - (b) Settlement of the customers authorized currency transactionsThe following transactions may be paid from FCA's in accordance with Exchange Control Regulations:
 - (i) All permissible foreign currency payments under the Exchange Control Regulations in force at the time, including travel allowance
 - (ii) Foreign currency cash withdrawals in similar currency
 - (iii) Withdrawals in the local currency, Malawi Kwacha at ruling exchange rates
3. **OPERATION OF FCA'S**
 - 3.1 **UNITED STATES DOLLARS FCA'S**
 - (a) The minimum balance of US\$..... shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of US\$..... will earn interest at a rate determined by the Bank ,per annum.
 - 3.2 **GBP FCA'S**
 - (a) The minimum balance of GBP..... shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of GBP.....will earn interest at a rate determined by the Bank, per annum.
 - 3.3 **SOUTH AFRICAN RAND FCA'S**
 - (a) Each customer shall maintain balance of ZAR..... at any point in time.
 - (b) Balances equal or in excess of ZAR..... will earn interest at a rate determined by the Bank per annum.
 - 3.4 **EURO FCA's**
 - (a) The minimum balance of EUR.....shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of EUR.....will earn interest at a rate determined by the Bank per annum.
 - 3.5 **CANADIAN DOLLAR FCA**
 - (a) The minimum balance of CAD.....shall be maintained at any point in time by the customer.
 - (b) The balance equal or in excess of US\$..... will earn interest at a rate determined by the Bank per annum.
4. **INDEBANK** may, at anytime, as it deems necessary add to delete from or change these terms and conditions. **INDEBANK** will attempt, but is not required, to provide prior notice, of such changes.
5. Under this agreement the customer or **INDEBANK** may close, a FCA at any time. The customer shall receive the available balance at the time of closure less all outstanding obligations incurred by the customer with respect to the operation of the account.
6. **INDEBANK** shall reserve the right to terminate the relationship where it is suspected, or there is reasonable evidence that the account is used for money laundering activities.
7. The customer shall ensure all the Reserve Bank of Malawi regulations, in particular Exchange Control regulations, are properly adhered and complied with in transacting in foreign currency on the account.

8. Interest will be calculated on daily balances and such interest will be credited to the customer's account at the end of each month.
9. Account statements will be sent to the customer every month or on demand, via the post or by email.
10. **INDEBANK (MALAWI) LIMITED** may, as it deems necessary, request for any information and/or documents that in its opinion is deemed necessary at the time of opening the account.
11. A payment order or communication amending/ cancelling a payment order shall be effected only when such instruction is signed by authorized signatories under the account signing mandate. The instruction request must specify the amount, the payee, the value date, mode of payment, account number and any other relevant details and references that shall be required to facilitate smooth and efficient execution of the transaction.
12. All service fees and commissions shall be levied in the normal courses of business and debited to this account in accordance with the Malawi Banking code of practice.
13. **INDEBANK will** endeavour to facilitate and assist in the monitoring of receipt of foreign currency inflows and advise account holder full details of such fund receipts.

Client Signature

Date
