



Middle East Bank Kenya Ltd.

BUSINESS

Account Opening Form

Branch

Name of Account

Account No.

www.mebkenya.com

Dedicated To Providing Value-added Solutions For Your Financial Needs

BUSINESS ACCOUNT OPENING FORM

Title of the Account _____

Tick as appropriate

A/C Type Current Call Deposits Fixed Deposits
 Currency Kes Other (Specify) _____
 Cheque Book required

I/We request you to open an account as specified above. I/We agree to provide any documents requested by you according to the type of account requested and abide by the conduct of such an account.

Mailing Address for Business

P.O. Box _____ City _____ Postal Code _____

Physical Address for Business

Plot / Hse. No. _____ Street _____ Location _____

How long have you resided at the address? _____ Is it owned or rented _____

Telephone: Office _____ Mobile _____ Fax _____

Office E-mail _____

Exact nature of business / Occupation _____

Date of Incorporation / Registration _____

Certificate No. _____

Countries of Operation _____

Other Accounts held currently (with us or other banks)

1. Bank Name _____ Account No. _____

2. Bank Name _____ Account No. _____

Industry Segment

Manufacturing N.P.I / Religious Organizations Agricultural
 Governmental Dept. / Parastal Multinational Oil/Oil Related
 Legal Profession Nominee Account / Fund Manager Insurance
 Service Industry Other (please specify) _____

History

Any major changes in ownership: _____

Significant Changes in business activity or product mix: _____

DIRECTOR / PARTNER / EXECUTIVE / COMMITTEE DETAILS

Mr. Mrs. Ms. Dr. Prof. Other (Specify)

First Name _____ Middle Name _____ Last Name _____

ID No. _____ Nationality _____ Date of Birth _____

PIN No _____

Passport No _____ Date of Issue _____ Expiry Date _____

Mailing Address for Individual

P.O. Box _____ City _____ Postal Code _____

Physical Address for Individual

Plot / Hse. No. _____ Street _____ Location _____

How long have you resided at the address? _____ Is it owned or rented _____

Telephone: Office _____ Residential _____ Mobile _____

Fax _____ Personal E-mail: _____ Office E-mail _____

Self-employed Business Name: _____ Registration Number _____

Duration of Operation _____ No. of Employees _____

Monthly Sales Turnover _____ Business Industry _____

Postal Address _____ Address & Contact _____

Auditors _____

Employed Company Name _____

DIRECTOR / PARTNER / EXECUTIVE / COMMITTEE DETAILS

Mr. Mrs. Ms. Dr. Prof. Other (Specify)

First Name _____ Middle Name _____ Last Name _____

ID No. _____ Nationality _____ Date of Birth _____

PIN No _____

Passport No _____ Date of Issue _____ Expiry Date _____

Mailing Address for Individual

P.O. Box _____ City _____ Postal Code _____

Physical Address for Individual

Plot / Hse. No. _____ Street _____ Location _____

How long have you resided at the address? _____ Is it owned or rented _____

Telephone: Office _____ Residential _____ Mobile _____

Fax _____ Personal E-mail: _____ Office E-mail _____

Self-employed Business Name: _____ Registration Number _____

Duration of Operation _____ No. of Employees _____

Monthly Sales Turnover _____ Business Industry _____

Postal Address _____ Address & Contact _____

Auditors _____

Employed Company Name _____

MANDATE

Operating Mandates: Solely Either /or All to sign Other(specify)

Special signing Instructions _____

<p>Name <i>(Please sign within the boundary below)</i></p>	<p>Name <i>(Please sign within the boundary below)</i></p>	<p>Name <i>(Please sign within the boundary below)</i></p>
<p>Name <i>(Please sign within the boundary below)</i></p>	<p>Name <i>(Please sign within the boundary below)</i></p>	<p>Name <i>(Please sign within the boundary below)</i></p>

To expedite processing, please enclose for each director / partner / executive committee member and each signatory a certified copy of their ID / Passport, Pin certificate and one passport size colour photograph.

INSTRUCTIONS INDEMNITY FOR FAX AND/OR EMAIL INSTRUCTIONS

ACCOUNT NUMBER _____

- 1) You are hereby authorised to accept fax and/email transmission instructions regarding the above account from me / any one of us notwithstanding the signing requirements of the opening of Account Mandate at any time applicable to such account.
- 2) You are hereby authorised to accept fax and/email transmission instructions from the following

1. Name _____ Specimen Signature _____ Email _____

2. Name _____ Specimen Signature _____ Email _____

3. Name _____ Specimen Signature _____ Email _____

If it is not my / our intention that the instructions referred to above should be confirmed in writing and I / We hereby ratify and confirm all that you should do in my / our name by virtue of such instructions. I/We accept that in the event I/We suffer any loss as a result of your acceptance or interpretation of such instructions. I/We have no reclaim or redress against you. In consideration of your acting in accordance with the terms hereof I / We undertake jointly and severally to indemnify you and keep you indemnified against all loses claims actions proceedings demand damages costs and expenses incurred or sustained by you of whatever nature and howsoever arising out of or in connetion with such instructions provided only that you act in good faith.

SIGNED _____

PRINT NAME _____

DATE _____

GENERAL TERMS AND CONDITIONS

The relationship between the Bank and the Customer is governed by the Laws of Kenya, except where the following general terms and conditions apply and subject to any further agreement in writing. Specific terms apply to specific accounts and products and are available to the Customer upon request. In consideration of the Bank opening and/or continuing to operate the customer's account with the Bank, the customer agrees to be bound by the following terms and conditions.

1 . Definitions and Interpretation

1.1 In these Terms and Conditions, including the Schedule, unless the context otherwise requires:

- (a) "Bank" means Middle East Bank (K) Limited, incorporated in Kenya as a limited liability company under the Companies Act (Cap 486 of the Laws of Kenya) and includes such Branch or Subsidiaries of the Bank as may from time to time be specified by the Bank to the Customer;
 - (b) "Banking Day" means a day on which the counters of the Branch and/or the Bank Subsidiary (as applicable) are open for the transaction of ordinary business;
 - (c) "Branch" means a branch or branches of the Bank which may from time to time be specified by the Bank to the Customer;
 - (d) "Bank Account" means the Customer's current and savings deposit account(s), current overdraft facility account (s) and term and call deposit accounts (as the case may be) with the Bank;
 - (e) "Customer" means the Bank's Customer whose details are set out in Part I of the Schedule and shall include the personal representatives or successors and shall further include firms, corporations and other associations or bodies of persons whether or not incorporated and any government, state or agency of a state howsoever and whatsoever related to the Customer, whether or not any of the foregoing has any separate legal personality. Where "the Customer" is more than one person, references to "the Customer" includes all and/or any of such persons and the obligations of the Customer shall be joint and several;
 - (f) "Customer Group" means the Customer and where the Customer is a company, its holding company (if any) and their respective subsidiaries from time to time;
 - (g) "Deposit Account" means a Bank Account with an available credit balance;
 - (h) "Electronic Banking" means MEB Online Banking Service or the performance of transactions, payments etc. over the internet through the Bank's secure website.
 - (i) "Electronic Bill Payment" means the communication line, modem connection or other software, hardware or equipment provided and used by you for the transmission and/or receipt of any information sent electronically or by telephone for the purposes of or in connection with any of the services. Allows you to send money from your account to a creditor or vendor such as a public utilities, telephone, electric water bills also including telegraphic transfers (TT) to be credited against a specific account.
 - (j) "Nominated User/s" means the representative or representatives of the Customer authorised by the Customer to hold and change the Password and hence to access the System and Service on behalf of the Customer;
 - (k) "Password" means the secret password known only to the Customer or the Customer's Nominated User for access to the System. The Customer or its nominated user may change the password at will;
 - (l) "Request" means a request or instruction received by the Bank from the Customer or purportedly from the Customer through the System and upon which the Bank is, by virtue or subparagraph 4.1, authorised to act;
 - (m) "Service" means such of the internet banking services as the Customer may from time to time subscribe for;
 - (n) "System" means the electronic banking and communications software enabling the Customer to communicate with the Bank for the purposes of the Service. The System and Service will for the purpose of this agreement be accessed through the internet via the Bank's website, <https://ebusiness.mebkenya.com>
 - (o) "Subscription" means subscription for the Service by a Customer;
 - (p) "Security Procedures" means the security measures and procedures set out in the user guides and/or Service Supplements (including without limitation, provisions relating to customer identification and user identification) and any other instructions we may give concerning security from time to time.
 - (q) "You" or "Customer" means the person who has signed this agreement and includes any person authorized to give instructions on behalf of any such person to us and "your" shall be construed accordingly
 - (r) "Us" means the Bank and "we" and "our" shall be construed accordingly.
- 1.2 In this Agreement:
- 1.2.1 references to "the Bank" shall include the Bank, its successors and assigns;
 - 1.2.2 references to "the Customer" shall include the Customer, its successors and permitted assigns and references to a "subsidiary" shall mean a subsidiary undertaking within the meaning of Section 154 of the Companies Act, Cap 486 of the Laws of Kenya;
 - 1.2.3 where "the Customer" is more than one person, references to "the Customer" shall include all and/or any of such persons and the obligations of the Customer shall be joint and several;
 - 1.2.4 words in the singular shall include the plural and vice versa and words importing any gender shall include all other genders;
 - 1.2.5 "person" shall include a body of persons, corporate or incorporate;
 - 1.2.6 The Customer shall not assign the benefit of this Agreement or any rights arising hereunder without the prior written consent of the Bank.
 - 1.2.7 No waiver by the Bank of any breach by the Customer of any of the terms of this Agreement shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the Customer.
 - 1.2.8 This Agreement supersedes all prior agreements, arrangements and understandings between the parties and constitutes the entire agreement between the parties relating to the subject matter hereof. For the avoidance of doubt, nothing herein shall vary, discharge or in any other way affect or prejudice any security granted by the Customer or any third party in favour of the Bank in relation to any obligations of the Customer which may arise if any Request from the Customer hereunder is acted upon by the Bank.
 - 1.2.9 All warranties, representations, indemnities, covenants and obligations made or entered into by more than one person are so made or entered into jointly and severally.

2. Customer's Instructions

The Customer requests the Bank to honour and to debit to his account all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments and orders to pay drawn accepted or made out to him, and to carry out any instructions he may give in connection with his account notwithstanding whether any relevant account is in credit or in debit or that any such debiting or carrying out may cause his account to be overdrawn or an overdraft to be increased. Where no overdraft has been agreed or the limit of overdraft agreed has been reached, the Bank may nevertheless refuse to carry out any instructions which would result in there being an overdraft or any overdraft greater than that agreed, as the case may be. The Customer authorizes and requests the Bank to honour and comply with any orders to withdraw any or all money on any account in his name and with any instructions to deliver, dispose of, or deal with any securities, deeds or documents or any other property, including security boxes and their contents, whatsoever from time to time in the Bank's possession for the Customer's account whether by way of security, safe custody or otherwise

3. Authorised signatories

The Customer will give the Bank in an acceptable form the specimen signature of every person authorized to operate the account. Unless otherwise agreed all signatories are entitled to withdraw all or any of the Customer's property or securities held by the Bank from time to time, to open any further account in the Customer's name, and to overdraw any of the Customer's accounts. The Bank is under no duty to enquire or ascertain into the purpose for which an authorized signatory exercises his powers on behalf of or otherwise for the Customer.

The Bank accepts no obligation to any person (including any authorized signatory) other than the Customer who is authorized to operate the account or whose concurrence or signature is necessary for the operation of the account.

The Customer undertakes to maintain the confidentiality of its ID and Password under Clause 20 together with all other information and materials of any nature supplied to it by the Bank in relation to this agreement. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its agents, employees and/or sub-contractors entering into separate agreements, if necessary. The Customer shall be fully liable to the Bank for any breach of the provisions of this paragraph by itself, its employees, agents and/or sub-contractors.

4. Set-off

- (a) The Bank may, without notice, set off against any account or indebtedness of the Customer:
- (i) any other account whether current, loan, savings or any other type:
 - (ii) any time or other deposit
- (b) The Bank may, upon notice to the Customer, set off his account against any other account or indebtedness in respect of which the Customer is liable, notwithstanding that some other person may also be liable in respect thereof.

5. Simultaneous order in excess of funds

Where the Bank receives several orders at approximately the same time the total amount of which exceeds the available assets of or the credit granted to the Customer, the Bank may honour the orders in whatever manner it thinks fit within the limits of the funds available.

6. Bank Charges, expenses and interest

The Bank is entitled to be paid by the Customer and may debit the Customer (without reference to the Customer) with:

Interest

- (a) Unless otherwise agreed in writing, interest on overdrawn accounts including additional interest, loan accounts or any other facility granted by the Bank, at a rate which may be different for different accounts. The Bank need not notify the Customer of any change in the rate of interest charged.

Legal Charges

- (b) Advocate and Client costs incurred by the Bank in obtaining legal advice in connection with the Customers accounts and dealings with the Bank or incurred by the Bank in any legal, arbitration or other proceedings arising out of any dealings in respect of the Customer.

Commission

- (c) Commission at such rates and at such time or times as the Bank decides, with discretion to charge different rates for different accounts.

Other Charges and Expenses

- (d) In addition to the debits authorized by sub-clauses (a), (b) and (c) of this Clause, all other fees, expenses and charges including but not limited to ledger fees, disbursements for cheque books, postages, cables, telephone calls, communication costs, taxes, duties, impositions and expenses incurred in complying with the Customer's requests.

7. Statements deemed approved if not objected to within 28 days

The contents of any statements of account or statement of any other nature which has been sent by the Bank to the Customer, and to which the Customer has not objected within (28) Twenty –eight days of receipt thereof, shall be deemed approved by the Customer, and shall not thereafter be challenged by the Customer on any grounds whatsoever, whether lack of mandate, forged or inadequate signature or endorsement of cheques, forged alteration thereof or otherwise.

8. Delay by Customer in lodging complaints

The Bank is not responsible for any matter unless the Customer has made a written complaint to the Bank as soon as reasonably possible.

9. Payment by Third Parties

The Bank may credit the Customer with amounts paid by third parties.

10. Deposit of Cheques etc

- (a) All cheques or other orders for payment of whatsoever nature are accepted for deposit or collection at the risk of the Customer. Where any cheque or order is unpaid for any reason whatsoever (including but not limited to physical loss), the Bank may debit the Customer with the amount previously credited (taking into account any exchange fluctuation where relevant) in respect of that cheque or order, together with interest since the date of crediting if the account thereby is overdrawn.

- (b) Before making any withdrawal, the Customer must allow a sufficient time to elapse after making any deposit (even of cash) in order to enable the Bank to carry out the necessary bookkeeping operations to credit the account. For the purposes of this sub-section sufficient time shall be deemed to be one complete business day in relation to deposits of cleared funds, and 4 clear working days for in relation to deposit of cheques and bankers drafts .
- (c) Notwithstanding the provisions of Clause 6 herein any money credited to the Customer in error must be repaid immediately together with applicable interest upon demand.

11. No duty on Bank to protest

The Bank is not liable for any loss or damage suffered by any party if any dishonoured bill is not noted or protested or both. The bank will nevertheless endeavour to cause dishonoured bills to be noted or protested or both, provided that it receives instructions to do so in reasonable time.

12. Repayment of Overdrawn Accounts

The Bank is entitled to demand the immediate repayment with interest of any account that is overdrawn.

13. Express Authority

The Customer hereby expressly consents and authorizes the Bank to disclose, respond, advise, exchange and communicate the details or information pertaining to the Customer's account(s) to other Banks, financial institutions, credit card companies, or credit reference bureaus, including authorized agents, representatives, lawyers or debt collection agents for the purposes of any bona fide enquiry or collection of any data or towards recovery of any sums due and outstanding to the Bank.

The Bank may from time to time release (without notifying the Customer) any information relating to any of the Customer's accounts to any statutory authority, including the Kenya Revenue Authority, Central Bank of Kenya, the police, which has the legal power to demand for such information.

The Customer acknowledges that any information released by the Bank under this clause may be used by the recipient to assess applications for credit by the Customer or any related parties, for debt tracing and for fraud prevention purposes. The Customer also acknowledges that such information being released to the recipients may affect the Customer's ability to maintain existing facilities with lenders or credit card companies. The Customer shall have no claim whatsoever against the Bank for any loss, damage, fees or expenses suffered or incurred by him in relation to the release of any information by the Bank under this clause.

14. Lien

- (a) When the Customer is indebted to the Bank, the Bank has a general lien over all property of the Customer in the Bank's possession, including, but not limited to, cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for repayment, bills and any other property movable or immovable charged to secure payment of any money whether or not that money has been repaid, and also over all property over which by the general law the Bank has a lien.
- (b) Where the Customer is indebted in circumstances giving the Bank a right of set off, all securities as set out in paragraph (a) hereof are held as security for the debt.
- (c) The Bank may at any time give the Customer notice in writing that if an accrued debt is not paid within a stated period being not less than 14 days after the receipt of the Customer of the notice then the Bank may without further notice realize sufficient of the Customer's assets to discharge the debt.
- (d) If the debt is not discharged within the time allowed, the Bank may realize sufficient relief of the Customer's assets to discharge the debt, and the Customer constitutes the Bank his attorney for the purpose of conducting the sale, giving title to the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the Customer subject to these Terms and Conditions.
- (e) The Bank is under no obligation in respect of any sale under sub clause (d) other than for malafides.
- (f) Funds in foreign currencies which are subject to the bank's lien may be set off against debts or realised at the rate of exchange current at the date of set off or realization. The Bank accepts no liability for any loss caused by exchange fluctuations.
- (g) Deposits including those held in foreign currencies and for a given period of time may be set-off against debts notwithstanding that the time period of the deposit has not expired.

15. Cheque Book and Debit Cards

Cheque books and debit cards are issued subject to the following conditions:-

- (a) The Customer agrees to look after and use any cheque book and any cheque form with the utmost care.
- (b) The Customer further agrees to ensure:-
 - (i) That all uncompleted cheque forms are kept in safe custody at all times;
 - (ii) that the Bank is informed immediately upon discovery by the Customer that any cheque book or any cheque form has been stolen, lost or mislaid;
 - (iii) that any person preparing the cheque is authorized to do so;
 - (iv) that any cheque is prepared and signed in ink or other indelible writing materials;
 - (v) that the amount of any cheque is written as near as possible to the left side of the form to prevent any addition of unauthorized letters or figures;
 - (vi) that any cheque and any alteration is signed by an authorized signatory;
 - (vii) that no uncompleted cheque is given to any stranger or other person when the Customer does not have reasonable grounds for believing him to be trustworthy.
- (c) The Customer is advised that:
 - (i) where possible any uncompleted cheque should be crossed with two distinct lines in order to make the cheque negotiable only through a Bank: and
 - (ii) if it is known with which Bank the beneficiary of a cheque keeps his account then the name of the Bank should be added to the crossing in order to make the cheque negotiable only through that particular Bank.

Cheques Not Drawn In Bank's Forms In The Manner Specified By The Bank

- (d) On the receipt of a written notice from the Customer to stop payment of a cheque, the Bank will record the notice.
- (e) Upon closure of any account the Customer will return to the Bank any remaining uncompleted cheque forms relating to the account.

16. Drawing of Cash etc

- 16.1 The Bank may refuse payment of any cheque not drawn on the Bank's cheque form in the manner specified by the Bank in these Terms and Conditions.
- 16.2 The Bank will pay cash to the Customer where the cheque is signed in the presence of the teller, by an authorized signatory or by authorized signatories.
- 16.3 Where a cash cheque is presented not by the Customer but by a third party, the Bank may require confirmation from the Customer or from a representative of the Customer before it makes payment. Where cash cheques are presented by employees or other known agents of the Customer the following steps will be taken.
- (i) The employee or agent will be identified beforehand in a manner acceptable to the Bank.
 - (ii) A limit on such drawings will be agreed in writing with the Bank, and until such limit is agreed no drawings will be allowed under this paragraph.
- 16.4 Where the Customer requests that payments be made under paragraph (b) the Customer indemnifies the Bank in respect of all payments made to the presenter of the cheque whether or not the money was received by the Customer and whether or not the order for payment was in fact the order of the Customer.
- 16.5 The Bank shall not be liable in any way to the Customer for having honoured, even negligently, any cheque the signature or content of which has been forged if;
- (a) the Customer has facilitated such forgery either by failure to comply with any of the conditions contained in Clause 15 hereof or by negligence in any other way; or
 - (b) there has been a previous forgery of any cheque of the Customer without the Customer having objected to the first statement of accounts which debited such cheque as provided by Clause 7 hereof or
 - (c) the forgery has been perpetrated by an employee, servant, agent, contractor, authorized signatory or persons known to the Customer.
- 16.6 The Bank shall not be responsible to the Customer in any manner whatsoever for having honoured, even negligently, any payment instruction from the Customer or his authorized signatory, which instruction was given fraudulently if:
- (a) the Customer has facilitated such forgery either by negligence in any other way; or
 - (b) there has been a previous forgery of any instruction of the Customer without the Customer having objected to the first statement of accounts which debited such payment as provided by Clause 6 hereof or
 - (c) the forgery has been perpetrated by an employee, servant, agent, contractor, authorized signatory or persons known to the Customer.
- 16.8 The Bank may redebit unpaid bills of exchange, cheques and similar instruments which it has discounted or credited. Until settlement of any debit balance created by any such redebit, the Bank may also claim against any party to the negotiable instrument under the applicable law.

In no case is the Bank committed to protest within the prescribed time for non-payment or to exercise possible rights of recourse.

If, by virtue of bills of exchange, cheques or other instruments drawn on foreign countries, recourse has been exercised against the Bank within the prescribed time in these countries, the loss or damage eventually resulting therefrom will be borne by the holder of the account who remitted the instruments to the Bank.

17. Validity of Documents

The Bank is not responsible for the authenticity, validity, regularity or value of documents including but not limited to bills of lading, delivery order, consignment documents, receipts, warrants and insurance policies.

18. Holdings and Credit in Foreign Currency

Subject to all laws and government regulations applicable:-

- (a) The Bank will credit the counter-value of the Customer's holdings in foreign currencies to accounts with its correspondents in various countries of origin;
- (b) Such accounts are in the Bank's name but are at the Customer's risk, and the Customer accepts responsibility for any ensuing consequences including but not limited to consequences of legal, fiscal or other measures affecting the accounts;
- (c) Except in the case of an assignment by the Customer to the Bank, the Customer may dispose of such funds only by means of requests for cheques or transfers in the original currencies at the Bank's option;
- (d) All credits granted in foreign currencies are also subject to this clause.

19. Accounts in Foreign Currency

Subject to all laws and government Regulations, where an account is in foreign currency, any demand on the Bank for payment from such an account is properly met by the Bank issuing a draft or effecting a transfer or making payment in any manner in foreign currency at the discretion of the Bank.

20. Provision of Internet Banking Services

As part of this agreement the Bank may provide certain banking services electronically via the internet to the Customer subject to the terms and conditions set out in this clause and the remainder of this agreement.

20.1. Subscription by Customer

- (a) The Customer will subscribe for the Bank's internet banking services by completing a subscription form provided by the Bank specifying in such subscription form the internet banking services that the Customer intends to use. The Subscription shall be subject to the Bank's approval.
- (b) Once the Bank has approved the Subscription and the Customer has been maintained as an authorised user of the Service, the Customer will provide to the System a unique identification (ID) and a Password known only to the Customer, and then only shall the Customer be afforded use of the Service. The ID and Password will form a unique link to each specific Customer's access profile(s).
- (c) Further additional internet banking services may be provided to the customer by the bank, provided the customer completes such subscription form in respect of such additional services as may be required by the Bank.

- (d) The Bank reserves the right to modify, replace or withdraw any Service at any time, for any reason whatsoever, without prior notice to the Customer.
- (e) The Customer will subscribe for specific services and/or transaction types and its profile shall be customized to allow performance of only those Services subscribed for.

20.2. Customer's Responsibilities

- (a) The Customer shall at its own expense provide and maintain in safe and efficient operating order such hardware, software and other facilities (including access to any public telecommunications systems) and any communications network (collectively "the Facilities") necessary for the purpose of accessing the System and the Service.
- (b) The Customer shall be responsible for ensuring proper performance of the Facilities including any losses or delays that may be caused by the Facilities. The Bank shall neither be responsible nor liable for any errors or failures caused by any malfunction of the Facilities nor shall the Bank be responsible or liable for any computer virus or related problems that may be associated with the use of the System, the Service and the Facilities. The Customer shall be responsible for charges due to any service provider providing the Customer with connection to the internet and the Bank shall not be responsible or liable for losses or delays caused by any such service provider.
- (c) The Customer shall obtain all licences and consents necessary to have access to and use of the System and shall ensure that all persons it allows to have access to the System shall comply with all laws and regulations applicable to the use of the System and shall follow all instructions, procedures and terms contained in this Agreement and any document provided by the Bank concerning the use of the System and Service.
- (d) The Customer shall prevent any unauthorised access to or use of the System and Service by keeping its ID and Password secret at all times. The Customers shall ensure that his ID and Password do not become known or come into possession of any unauthorised person.
- (e) The Customer shall take all reasonable and necessary precautions to detect any unauthorised use of the System and Service. To that end, the Customer shall ensure that all communications from the Bank are examined and checked by or on behalf of the Customer as soon as practicable after receipt by the Customer in such a way that any unauthorized use of and access to the System will be detected.
- (f) The Customer shall immediately inform the Bank by telephone with a written confirmation sent the same day in the event that:
 - i. The Customer has reason to believe that any Password used by the Customer to gain access to the Service and to communicate with the Bank is or may be known to any person not authorised to know the same and/or has been compromised; and/or
 - ii. The Customer has reason to believe that unauthorised use of the Service has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.
- (g) The Customer shall not send or attempt to send any Request to the Bank through the System if the Customer has reason to believe that for any reason such Request may not be received by the Bank or may not be received accurately and intelligibly.
- (h) The Customer shall at all times follow the security procedures notified to the Customer by the Bank from time to time or such other procedures as may be applicable to the Service from time to time and specifically those that may be contained on the Bank's internet website. The Customer acknowledges that any failure on the part of the Customer to follow the recommended security procedures may result in a breach of the Customer's profile confidentiality and may lead to unauthorised transactions in account(s) linked to the Customer's Service subscription with the Bank. In particular, the Customer shall ensure that the Service is not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorised to do so.
- (i) The Customer shall not at any time operate or use the Service in any manner that may be prejudicial to the Bank.
- (j) The Customer understands and accepts that it may link a business account or a Bank Account requiring multiple signatures to the Customer's profile on this Service only if the Customer has submitted to the Bank an original written standing mandate to the effect that the Bank is authorized to process transactions not exceeding a certain specified amount, and it will be the responsibility of the Customer to ensure that no unauthorized persons have access to this Bank Account.
- (k) The Bank shall be entitled and authorised to debit the Customer's Bank Account with the amounts of the transactions effected via the Service as well as debit the Customer's Bank Account with the amount of any fees applicable to the Service from time to time.
- (l) The Customer shall be responsible for the Acts and Omissions of his Nominated user. The Bank shall not be responsible for any loss that arises there from
- (m) The Customer undertakes to maintain strict confidentiality of its ID and Password and any other information and materials of any nature supplied to it by the Bank in relation to the Service. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its agents, employees and/or sub-contractors entering into separate agreements, if necessary. The Customer shall be fully liable to the Bank for any breach of the provisions of this paragraph by himself, his employees, agents and/ or sub-contractors.

20.3. Irrevocable Authority of the Bank

- (a) The Bank is irrevocably authorised by the Customer to act on all Requests received by the Bank from the Customer (or purportedly from the Customer) through the System and to hold the Customer liable thereof, notwithstanding that any such requests are not authorized by the Customer or are not in accordance with any existing mandates given by the Customer. If the Customer requests the Bank to cancel any transaction or instruction after a Request has been received by the Bank from the Customer, the Bank may in its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.
- (b) The Bank shall be entitled to accept and to act upon any Request, even if that Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, the Bank believes that it can correct the incomplete or ambiguous information in the Request without reference to the Customer being necessary.
- (c) The Bank shall not be obliged to accept or to act upon any Request if to do so would require access to, action by, or information from the Branch, or any Bank Subsidiary located in any jurisdiction where it is not a Banking Day at the relevant time when such access, action or information is required or would cause a breach of any existing mandate facility limit or agreement between the Bank, the Branch and/or Bank Subsidiary (as applicable) and the Customer. In the event that the Bank does accept or act upon any such Request, the Customer shall remain liable thereof.
- (d) In the event of any conflict between any terms of any Request from the Customer and the terms of this Agreement, the terms of this Agreement shall prevail. This Agreement and all authorisations and other procedures agreed under this Agreement supplement any general terms and any mandates, which apply to the Customer's Bank Accounts with the Bank.

20.4. Limits of Internet Banking Transactions

- (a) The Customer may transfer or effect a payment for any amount subject to the provisions of paragraph 20.2(i) and 20.2(j) of this agreement, as long as the transaction does not cause the balance in the Deposit Account to be less than zero unless the Customer has either an approved overdraft facility for the affected Deposit Account or a term Deposit Account pledged with the Bank to cover excesses that may arise in the affected Deposit Account from time to time in which case the two accounts are linked in the System for that purpose.
- (b) If the Customer has an approved overdraft facility or a term Deposit Account linked to the payment Deposit Account, the transfers and/or electronic bill payments using the Service should not exceed the approved overdraft facility or the pledged term Deposit Account.

20.5. Records of Transactions and Customer Rights to This Information

- (a) All activities performed by the Customer once allowed access into the System will be logged until the Customer ends a session. The Bank shall maintain copies of all Requests received from the Customer in electronic form. In addition, any hard copies of documentation prepared by the Bank in the process of effecting a transaction as per the Customer's Requests will be maintained. As between the Customer and the Bank, the Bank's copy records shall be conclusive evidence of the fact of receipt or non-receipt of a Request and of the contents of such Request.
- (b) The Customer will be entitled to a monthly statement covering all the Service transactions (hereinafter "the Monthly Statement"). The Customer will also get a reference number upon successful completion of each transfer or electronic bill payment, except for recurring or standing Requests for payments/transfers. A copy of any documentation including the Monthly Statements provided to the Customer by the Bank which indicates that a transaction was effected through the Service shall be conclusive evidence of such a transaction and shall constitute prima facie proof that such a transaction or payment was made with the Customer's authority.
- (c) The Customer shall be deemed to have accepted and shall not subsequently challenge or object to any of the transactions contained in the Monthly Statement if the Customer fails to object to the Monthly Statement in writing within 30 days from the date the Monthly Statement was sent or deemed to have been sent to the Customer by the Bank.

20.6. Charges

- (a) The Customer shall pay to the Bank an initial set up fee and a monthly subscription fee for the Service in addition to transaction charges applicable to various transaction types as advised by the Bank from time to time. The Bank may in its sole discretion revise these charges and fees after giving the Customer fourteen (14) days notice of such revision.
- (b) The Customer shall pay any tax chargeable upon any sums payable by the Customer to the Bank and also any other charges or duties levied on the Customer or the Bank by any governmental or statutory body relating to the provision of the Service.
- (c) The Bank is hereby irrevocably authorised from time to time to debit any amounts payable by the Customer under the provisions of subparagraphs 20.6(a) and/or 20.6(b) above to any account in any currency maintained by the Bank, the Branch and/or the Bank subsidiaries (as applicable) in the name of the Customer. In addition to the fees payable under this agreement, the charges and fees applicable to the Customer's Bank Accounts will apply.

20.7. Exclusion of Liability

The Bank shall not be liable to the Customer in any circumstances for acting on a Request, notwithstanding that it does not accord with any existing mandates given by the Customer.

20.7.1 Circumstances Not Within the Bank's Control

The Bank shall not be responsible or liable for any loss suffered by the Customer should the Service be interfered with or be unavailable by reason of (a) any industrial action, (b) the failure of any of the Customer's Facilities, or (c) any other circumstances whatsoever not reasonably within the Bank's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.

20.7.2 Electronic Bill Payments and Transfer of Funds

- (a) The Bank will not be liable for any losses or damage suffered by the Customer as a result of delay, failure and/or refusal by the Bank to act on a Request in time or at all in any one or more of the following circumstances (as the case may be):-
 - (i) If the Customer does not have enough funds in the Deposit Account;
 - (ii) If the payment or transfer would result in the Customer's approved overdraft facility limit being exceeded;
 - (iii) If the Customer does not authorize a bill payment in good enough time for the payment to be made and properly credited by the payee (the Customer's counter-party) by the time it is due;
 - (iv) If the System or the Customer's Facilities were not working properly;
 - (v) If circumstances beyond the Bank's control including those specified in sub paragraph 20.7.1 above prevent the Bank from making a payment or transfer;
 - (vi) If the money in the Customer's account is subject to legal process court order or other encumbrance restricting the payment or transfer;
 - (vii) If the Customer does not give proper or complete instructions for the payment or transfer or the Customer does not follow the procedures in this or other applicable agreement with the Bank for requesting a payment or a transfer;
 - (viii) If the Bank has reason to believe that the Customer or someone else is using the Service for fraudulent or illegal purposes;
 - (ix) If a payment or a transfer request would consist of money deposited in a form or by a method that has not yet made the money available for withdrawal;
 - (x) If the payment or transfer request is in contradiction or conflict with other existing account agreements with the Customer.
- (b) If the Bank makes a timely payment or transfer but the payee nevertheless fails to credit the Customer's payment promptly after receipt, the Bank shall not be liable for any loss or damage suffered by the Customer as a result of such failure on the part of the payee.

21. Indemnity

- (a) The Customer shall indemnify and keep the Bank indemnified on a full and unqualified indemnity basis against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank in connection with or arising from (a), (b) and/or (c) of subparagraph 20.7.1 where the particular circumstance is within the Customer's control and against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank as a consequence of any breach by the Customer of any term or condition hereof.

- (b) The Customer shall indemnify and keep indemnified the Bank against any demands, claims, actions, losses, damages or costs relating to or in connection with the Service, whether directly or indirectly, unless such demands, claims, actions, losses, damages, or costs arose as a direct consequence of the gross negligence or wilful misconduct of the Banker any of its employees.
- (c) The Customer shall indemnify and keep indemnified the Bank against the following:-
 - (i) All demands, claims, actions, losses and damages of whatever nature which may be brought against the Bank or which it may suffer or incur arising from the Bank's reliance on any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by the Bank.'
 - (ii) Any loss or damage that may arise from the Customer's use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs,
 - (iii) Any unauthorized access to the Customer's accounts or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of or damage to any of the Customer's equipment,
 - (iv) Any loss or damage occasioned by the failure by the Customer to adhere to any terms and conditions applicable to the Service and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction.
- (d) If for any reason other than a reason mentioned in subparagraph 20.7.1 the Service is interfered with or unavailable, the Bank's sole liability in respect thereof shall be to re-establish the Service as soon as reasonably practicable or, at the Bank's option, to provide to the Customer alternative banking facilities which need not be electronic facilities.
- (e) Save as provided in subparagraph 21 (d) above, the Bank shall not be liable to the Customer for any interference with or unavailability of the Service, howsoever caused.
- (f) Under no circumstances shall the Bank be liable to the Customer for any loss of profit or anticipated savings or for any indirect or consequential loss of whatever kind, howsoever caused, arising out of or in connection with the Service.
- (g) Except in respect of death or personal injury called by the negligence of the Bank, the Bank shall be under no liability for any claim whatsoever in respect of any terms and conditions contained herein or their performance thereof or any transactions effected by the Bank in response to any Request unless the Bank has received notice in writing of any such claim from the Customer:
 - i. In the case of any claim relating to a transaction, within thirty (30) days from the date of the alleged transaction on which such claim is based; and
 - ii. In all other cases within ninety (90) days of the date of the alleged action or inaction by the Bank on which such claim is based.
- (h) To the extent permitted by law, the Bank:
 - i. Disclaims all warranties with respect to the System and Service either express or implied, including but not limited to any implied warranties' relating to quality, fitness for any particular purpose or ability to achieve a certain result.
 - ii. Makes no warranty that the System is error free or that its use will be uninterrupted and the Customer acknowledges and agrees that the existence of such errors shall not constitute a breach of these Terms and Conditions.

22. Intellectual Property Rights

- (a) The Customer acknowledges that the intellectual property rights in the System (and any amendments or enhancements thereto from time to time) and all associated documentation that the Bank provides to the Customer through the System or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sub-license the System and/or the said documentation. The Customer shall not infringe any such intellectual property rights.
- (b) The Customer shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of the Bank.

23. Variation and Termination of Relationship

- (a) The Bank may at any time, upon notice to the Customer, terminate or vary its business relationship with the Customer and in particular but without prejudice to the generality of the foregoing the Bank may cancel credits which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the Bank may determine, save that for the purposes of Paragraph 14 of this agreement, the Internet Banking Service provided by the Bank to the Customer may be terminated at any time by the Bank giving the Customer one calendar month's notice, PROVIDED that in the event of any change in any law or the application thereof, or any other event which, in the judgement of the Bank, would have the effect of prejudicing the Bank should it continue with the rendering of the Internet Banking Service to the Customer, the Bank shall be entitled to terminate the agreement at any time without notice to the Customer.
- (b) If the Customer terminates the Subscription, the Bank may continue to make electronic bill payments, transfer of funds and other transactions that the Customer would have previously authorized until such time as the Bank will have had a reasonable opportunity to act on the Customer's notice of termination.
- (c) Paragraphs 20.2, 20.7(m), 21 and 22 shall survive termination of the Subscription to the Internet Banking Services.
- (d) The Bank may at any time freeze any account of the Customer if and so long as there is any dispute or the Bank has doubt for any reason (whether or not well founded) as to the person or persons entitled to operate the same, without any obligation to institute interpleader proceedings or to take any step of its own initiative for the determination of such dispute or doubt.

24. Communications

- (a) All notices, statements, letters and other communications from the Bank may be sent to the last address given by the Customer, and the date on the Bank's copy of any such communication is taken to be the date of such dispatch in the absence of proof to the contrary.
- (b) Any written communication from the Bank to the Customer including but not limited to any notices given pursuant to these Terms and Conditions shall be deemed to have been received by the Customer, if delivered then at the date and time of delivery, and if sent by post it shall be sufficient to prove that the letter containing the communication was properly stamped and addressed.
- (c) The Customer has no claim on the Bank for damages resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication whether to or from the Customer, the Bank or any third party, by delivery, post, e-mail, fax, telegraph, telephone, telex or any other means of communication.

25. Application to all Accounts

These Terms and Conditions shall apply to each and every account now or subsequently opened in the name of the Customer

26. Marginal Notes

Marginal notes and headings contained on these General Terms and Conditions are for information purposes only and are not conclusive as to the contents of the Clauses they relate to.

27. General Provisions

The Customer acknowledges:

- (a) that it has not relied upon any representation, warranty, promise, statement of opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of the Bank in deciding to; and that
- (b) no person has or has had authority on behalf of the Bank whether before, on or after the subscription to make or give any such representation, warranty, promise, statement of opinion or other inducement to the Customer or to enter into any collateral or side agreement of any kind with the Customer in connection with the Service.

28. Amendments

The Bank may amend or alter these Terms and Conditions from time to time and any such amendments and/or alterations, notice of which has been given to the Customer, shall be binding upon the Customer as fully as if the same were contained herein. If any provision of these terms and conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remaining provisions of these terms and conditions.

MEMORANDUM OF ACCEPTANCE

COMPANIES/NGOs

I / We the undersigned confirm that I / We read the General Terms and Conditions set out in herein and agree to accept and be bound by them.

Executed this _____ of _____
(Date / Month) (Year)

The common seal of the above company is hereunto affixed in the presence of:

Directors / Executives _____

 Director / Company Secretary _____

Affix common seal

PARTNERSHIPS / SOLE PROPRIETORS/TRUSTS/CLUBS

I / We the undersigned confirm that I / We read the General Terms and Conditions set out in herein and agree to accept and be bound by them.

Executed this _____ of _____
(Date / Month) (Year)

	Name	Designation	Signature
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

How did you know about Middle East Bank Kenya Limited?

What was it about Middle East Bank Kenya Limited that made you want to consider banking with us?

CHECKLIST

SOLE PROPRIETORSHIPS

a) Identification

- Valid identification documents.
- One recent coloured passport size photograph.
- Certificate of registration.
- Valid Business Permit.

b) Verification of Income

- Bank Statements for last 3months of other / previous bankers; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

c) Verification of residence

- Utility bill (latest); OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

PARTNERSHIPS

a) Identification

- Partnership Deed or certified extract of the clauses governing operation of banks accounts.
- Certificate of registration.
- Valid Business Permit.
- Resolution signed by all partners authorizing the opening of the account and providing account operation mandate.

b) Verification of Income

- Bank Statements for last 3months of other / previous bankers; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

c) Verification of residence

- Utility bill (latest); OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

NB: Valid identification documents include National ID, passport, immigration work permit or alien certificate

CORPORATE ACCOUNTS / LIMITED COMPANIES

a) Identification

- Valid identification documents and one passport photo for each director and signatory.
- Certificate of incorporation (Certified by Company Secretary).
- Memorandum & Articles of Association (up-to-date and certified by Company Secretary).
- Board Resolution authorizing the opening of the account and providing account operation mandate.
- Valid Business Permit
- Income Tax PIN Certificate for each director and signatory.
- Income Tax PIN Certificate for the company.

b) Verification of Income

- Bank Statements of last 3months of other previous bankers; OR
- Recent Audited financial report from reputable audit firm; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

c) Verification of residence of chairman and one director

- Utility bill (latest), lease or title deed; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

LIMITED LIABILITY COMPANIES

(LESS THAN 12 MONTHS IN OPERATION)

a) Identification

- Valid identification documents and one passport photo for each director and signatory.
- Certificate of Incorporation (Certified by Company Secretary).
- Memorandum & Articles of Association (up-to-date and certified by Company Secretary).
- Board Resolution authorizing the opening of the account and providing account operation mandate.
- Valid Business Permit.
- Recent office premises rent receipt or utility bill in Company's or Director's name
- Income Tax PIN Certificate for each director and signatory.
- Income Tax PIN and VAT Certificate for the company.
- KYC processes for any shareholder with 25% holding or more.

b) Verification of Income

- Bank Statements for last 3months of other / previous bankers; OR
- Personal bank statements of at least two directors.

c) Verification of residence of chairman and one director

- Utility bill (latest), lease or title deed; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

NB: Valid identification documents include National ID, passport, immigration work permit or alien certificate

NON-GOVERNMENTAL ORGANIZATIONS

a) Identification

- Valid identification documents and one passport photo for each director and signatory.
- NGO Charter.
- Certificate of Registration with the NGO Council
- Current operating licence OR letter from NGO Co-ordination Board to allow account opening.
- Full list of the NGO officials.
- Board Resolution authorizing the opening of the account and providing account opening operation mandate.
- Income Tax PIN Certificate for each director and signatory.
- Income Tax PIN Certificate for NGO.
- Recent office premises rent receipt or utility bill in NGO's or Director's name.

b) Verification of Income

- Bank Statements for last 3months of other / previous bankers; OR
- Recent Audited Financial report from reputable Audit firm; OR
- Introduction letter from a reputable auditor or lawyer with the over 12 months association with the customer.

c) Verification of residence of chairman and one director

- Utility bill (latest), lease or title deed; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

CLUBS, ASSOCIATIONS, CHARITIES AND TRUSTEES

a) Identification

- Valid identification documents and one passport photo for each director and signatory.
- Constitution / Trust Deed (up-to-date and certified by secretary).
- Certificate of registration.
- Full list of the officials / Trustees.
- Resolution / Minutes of governing council authorizing the opening of the account and providing account operation mandate.
- Income Tax PIN Certificate for each Official / Trustee's and signatory.
- Income Tax PIN Certificate for the organization.
- Recent office premises rent receipt or utility bill in organization's or official / trustee's name.

b) Verification of Income

- Bank Statements for last 3months of other / previous bankers; OR
- Recent Audited Financial report from reputable Audit firm; OR
- Introduction letter from a reputable auditor or lawyer with the over 12 months association with the customer.

c) Verification of residence of chairman and one Official / Trustee

- Utility bill (latest), lease or title deed; OR
- Introduction Letter from current employer / Business / existing MEB account holder / professional or registration body.

d) Minimum account opening balance

e) Physical visit to the Business premises and a call Report filed by the Relationships Manager or Account Officer

NB: Valid identification documents include National ID, passport, immigration work permit or alien certificate

FOR BANK USE ONLY:

CTP Code: _____

Relationship Manager: -Having reviewed the data with the applicant(s), I confirm that the information contained herein is correct to the best of my knowledge _____

Input System by: Name _____ Date _____

Signature _____

Checked and Verified by: Name _____ Date _____

Signature _____

KNOW YOUR CUSTOMER REPORT**(A) CUSTOMER PROFILE****Origin of Relationship**

Date of first meeting with customer: _____

Is call report in place? Yes (May attach copy) No

SUBSIDIARIES (mandatory for credit relationships)

Company	Investment (% of shares)	Line of business

Banking & other financial information

Name of other bankers: _____

Type(s) of account(s) held in other Banks: _____

Other major correspondent relationship and facilities _____

Will MEBK be main banking relationship? Yes No

Auditors (Mandatory for credit relationships): _____

Any past financial troubles: _____

Market Coverage

Main Products offered: _____

Major client focus: _____

Major competition and market share: _____

Major markets served: _____

Presence in different markets: _____

Reputation in local and overseas market: _____

Business highlights: _____

(B) TRANSACTIONS PROFILE REPORT**Sources of Funds**

Detailed description of the customer's regular or irregular income generating activities (e.g. business profits, salary, sales turnover or other sources):

Country (of source of funds:) _____

Annual turnover / Annual budget (for NPIs) estimate. Indicate currency. _____

Annual profits (if applicable): _____

Customers source of funds for the initial a/c opening balance: _____

Means of remittance for these funds: _____

Are there subsequent 'significant' incoming funds expected? Yes No

If so, indicate source of these funds: _____

EXPECTED ACCOUNT ACTIVITY

Expected Bank products required	No. of Transactions (Average monthly)	Average item size	Volume (Monthly)
Cash Deposits			
Cheque Transactions			
Out going LCY			
FCY Transactions*			
Letters of Credit**			
Bills of Exchange			
Bills Discounting			
Others (specify)			

*Transfer to / from High Risk countries: _____

** Shipments to (countries): _____

From (countries): _____

Suppliers / Distribution & selling Terms (Mandatory for credit relationships):

EXPECTED SOURCES OF FUNDS / MODE OF RECEIPT

Expected Source of Funds	No. of transactions	Average Item size	Volume (Monthly)
Cash deposits			
Incoming wire transfers			
Cheque deposits			
Other (specify)			

Are the customer's requirements as above in line with its business profile? _____

NOMINEES ACCOUNTS

Name(s) of the beneficial owners / controlling persons of the nominees A/c:

ANY OTHER INFORMATION / NOTES: _____

(C) RISK ASSESSMENT REPORT

Is the customer’s core business activity one of the defined “High Risk Business” and if so, which one? _____

- No
- Yes. Concur with ‘High Risk’ assessment and opening the account is subject to High Risk Accounting Monitoring
- Account Relationship Manager judgementally assesses the account as “Low Risk”.

Details below:

Is the customer located in a “High Risk” geography and / or does the customer deal principally with customers / suppliers located in such geographies?

- No, there is no geography risk
- Yes (which geographies).

Details below:

Based on above and the products we expect the customers to use, does the customers represent “High Risk” even if not a High Risk Business type?

- No, products and geographies dealt with are consistent with normal business activities
- Yes. Give reasons)

Details below:

Does management approve account opening subject to High Risk Account Monitoring. _____

Assessment: _____ High Risk _____ Low Risk _____

Any other observations / Comments: _____

KYC Report completed by: _____

Head of Department: _____





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