



NICO
Asset Managers

INDIVIDUAL ACCOUNT OPENING FORM

SECTION ONE: ACCOUNT HOLDERS DETAILS

ACCOUNT HOLDER DETAILS

Surname: _____

First name(s): _____

Title: Mr. Mrs. Ms. Dr. Prof.

Other Titles: _____

Nationality: _____

ID Number: (Primary Identification is the Malawi National ID) _____

Marital Status: Single: Married: Other:

CONTACT DETAILS

Postal Address: _____

Physical Address (Please include plot number or detailed description of location): _____

Telephone: _____ Cell: _____

Email address: _____

OCCUPATION

Employed:

Name of employer: _____

Profession: _____

No. of years with employer: _____

Net Monthly Income: (Provide proof of income) _____

Employers Address: _____

Employers Tel No: _____ Fax: _____

Employers email: _____

Other sources of funds: _____

Self Employed:

Type of business: _____

Registration Certificate No.: (Provide copy of the registration certificate) _____

Source of Income: _____

No of years self-employed: _____

Income (Monthly/Annually): _____

Other sources of income: _____

Are you a Politically Exposed Person?: Yes No

ACCOUNT HOLDER - SETTLEMENT BANK ACCOUNT DETAILS

Bank name: _____

Branch name: _____

Account no.: _____

Account name: _____

SECTION TWO: NEXT OF KIN DETAILS

NEXT OF KIN DETAILS

Title: _____ Mr: Mrs: Ms: Dr: Prof:
Surname: _____ Other names: _____
Relationship: _____ Phone number: _____
Postal Address: _____
Email address: _____ Occupation: _____

SECTION THREE: INVESTMENT DETAILS

INVESTMENT DETAILS

Amount to be invested: _____ Desired Period of investment: _____
Type of investment vehicle desired: Treasury Bills: Fixed Deposit:
Govt Stock: Shares:
Other, specify: _____
The Investment should be made in the name of: _____
Managed fund: As per Investment Policy discussed with the client.

Taxation

Money market investments are subject to a 20% withholding tax in Malawi. Please furnish us with an exemption certificate, if available, for us not to withhold such tax.

Disclaimer

I/We accept that NICO Asset Managers Limited will invest on our behalf at their best endeavour and may vary the type of investment I/we participate in depending on market availability and their risk assessment. I/We will not hold NICO Asset Managers Limited liable for any losses or prejudice arising on our investment other than from negligent conduct by it. I/We understand that past performance is not a guide to future performance and that the returns on investments I/we achieve may differ from those attained in the past.

STATEMENTS

The Manager will provide, on demand, to the client and to such other persons as directed by the Client in writing, portfolio statements which shall include: the date of the transaction; the type of transaction; the name and quantity of security purchased or sold; the price per security paid or received; the total value of the transaction every quarter ending March 31, June 30; September 30 and December 31 of each year.

The Manager will also provide all reporting required for the preparation of income tax returns on a timely basis to the client.

MONEY LAUNDERING VERIFICATION

NICO Asset Managers supports the Financial Intelligence Authority (FIA) on Money Laundering policies and procedures and as such is required to establish and verify the true identity and authority of its Clients. We require the following documents together with your application to meet requirements of the Financial Crimes Act.

Individuals:

- Identification documents e.g. National ID, Valid passport, driver's license.
- Proof of residence e.g. Utility bill, deed or lease agreement.
- Proof of source of funds e.g. payslip or bank statement.

DECLARATION

The client acknowledges that all the above details are correct. The client undertakes to abide by the relevant legislation and any relevant conditions stated under the law. The client will advise NICO Asset Managers of any changes to the above details contained in the schedule. The client acknowledges that the client has read and understood the Standard Terms and Conditions listed below. The client acknowledges that the funds and source of funds are legitimate and not directly or indirectly the proceeds of any unlawful activity.

Signed: _____ Date: _____
Name(s): _____

STANDARD TERMS AND CONDITIONS

1. NICO Asset Managers Limited (NAML) will enter into an investment transaction with you or on your behalf in respect of listed and unlisted equities, money market investments, or any other investments that you may agree with NAML.
2. Any instructions, notices or other communications given by you shall be given or notified in writing and shall be served by hand, post, telephone or electronic mail. Instructions are deemed to be received when the recipient acknowledges receipt, save for notification by post where instructions will be deemed to have been received seven (7) days after date of posting.
3. NAML will provide best execution in respect of transactions which it undertakes for you, that it will deal at a price that is no less favourable than the price that is best available in the market at the time, for transactions of the kind and size concerned.
4. In respect of each transaction entered by NAML for you, NAML will send to you a broker's note. Such brokers note will be sent promptly. You must notify us of any objections to the brokers note within 48 hours of deemed date of receipt.
5. All cash or cheque deposits including interest, dividends, proceeds of disposal and cash received by us for your account shall be paid by us for your credit and in your name into the client account.
6. If you default paying any amount when it is due, we may require that you pay us on demand interest which will accrue and fall due daily at the maximum rate permissible by law.
7. In consideration for services provided by us in terms of these conditions, NAML shall be entitled to the fees set out in the Fees Schedule.
8. NAML shall only incur liability for the claims, loss, liability, costs, expense or damages in the operation of your account, which are attributable to wilful default, fraud or gross negligence of NAML or any employee of NAML.
9. NAML undertakes to keep all information it receives as confidential and not to disclose any such information to any third party except as permitted under these Standard Terms and Conditions or permitted by applicable law and regulations.
10. These Standard Terms and Conditions may be terminated without penalty at any time by either party giving an instruction to the other.

I/We Hereby agree to all the terms and conditions set herein.

Name: _____

Signature: _____

For NICO Asset Managers Limited

Signature: _____ Date: _____

Print Name: _____

BANK DETAILS

Bank name	Standard Bank	NBS Bank
Branch name	Blantyre	Blantyre
Account No	9100003751993	14367764
Account name	NICO Asset Nominees	NICO Nominees Limited

KYC CHECK LIST

Before you submit this form, make sure you have done the following:

B) Filled in all the required information

Attached the relevant documentation:

- Proof of physical address (utility bill)
- Identification (National ID or passport for Non-Malawians)
- Payslip or 3 Months bank statement