



NICO  
Asset Managers

# CORPORATE ACCOUNT OPENING FORM

## 1. COMPANY PARTICULARS

Registered Name of Legal Entity: \_\_\_\_\_

Name under which legal entity conducts business if different from its registered name Company: \_\_\_\_\_

Registration no: \_\_\_\_\_

Country of Incorporation: \_\_\_\_\_

Date of Incorporation:        
(DD/MM/YYYY)

Documents regulating the power to bind the entity (MEMARTS/Trust Deed/Constitution, etc) \_\_\_\_\_

Registration Certificate/License if entity regulated by a regulatory body: \_\_\_\_\_

TPIN: \_\_\_\_\_

## 2. CONTACT DETAILS

Physical Address: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

## 3. BUSINESS DETAILS

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

Intended purpose of the business relationship: \_\_\_\_\_

Source of Funds: \_\_\_\_\_

Number of Employees: \_\_\_\_\_

Monthly Turnover: \_\_\_\_\_

Annual Turnover: \_\_\_\_\_

Current Net Asset Value: \_\_\_\_\_

## 4. SENIOR MANAGEMENT

Names of Senior Management and position: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## 5. DIRECTORS/ SHAREHOLDERS/TRUSTEES/PARTNERS

Name(s) of each natural person, partnership, company or trust who controls 10% or more of the voting rights plus their: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\*Names of each director of the company (Please attach a copy of their ID (preferably National ID):

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\*Names of each Trustee of the Trust (Please attach a copy of their ID (preferably National ID):

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Names of Settlor of the Trust (Please attach a copy of their ID (preferably National ID):

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Names of beneficiaries of the Trust :

\*Names of each Partner of the Partnership (Please attach a copy of their ID (preferably National ID):

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**\*Complete what is applicable.**

**Please submit updates of any changes to the above information.**

## **6. ADDITIONAL BUSINESS DETAILS** (For foreign companies)

Name under which the company is incorporated: \_\_\_\_\_

Certificate of Incorporation: \_\_\_\_\_

Documents regulating the power to bind the entity (MEMARTS, Trust Deed, Constitution, etc)

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Registered Address: \_\_\_\_\_

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Physical Address under which it is incorporated: (If different from Registered address) \_\_\_\_\_

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The address from which it operates in the country where it is incorporated: \_\_\_\_\_

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Source and amount of capital used to establish the company in Malawi: \_\_\_\_\_

Expected monthly and annual income: \_\_\_\_\_

Nature of business: \_\_\_\_\_

Trading Name in Foreign Country: \_\_\_\_\_

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## Corporate Account Opening Form

Government authorization allowing the foreign company to operate in Malawi: \_\_\_\_\_

Full details of head of the company in Malawi: \_\_\_\_\_

Name: \_\_\_\_\_

Full names: \_\_\_\_\_

Identity document (National ID or passport if foreigner): \_\_\_\_\_

Physical address: \_\_\_\_\_

Postal address: \_\_\_\_\_

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

Phone number(s): \_\_\_\_\_

Nature of permit (if foreigner): \_\_\_\_\_

Names of each natural person who purports to be authorized to deal on behalf of the foreign company:

Each legal person controlling 10% or more of the voting rights:

Reference letter from the company's bankers in its country of registration: \_\_\_\_\_

### 7. AUTHORISED SIGNATORIES

a) Full Name: \_\_\_\_\_ ID Number : \_\_\_\_\_

Nationality: \_\_\_\_\_ Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

b) Full Name: \_\_\_\_\_ Passport No.: \_\_\_\_\_

Nationality: \_\_\_\_\_ Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

c) Full Name: \_\_\_\_\_ Passport No.: \_\_\_\_\_

Nationality: \_\_\_\_\_ Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

**8. RELATED COMPANIES**

- i) Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_  
 Bank's Name: \_\_\_\_\_  
 Tel: \_\_\_\_\_  
 Email Address: \_\_\_\_\_
- ii) Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_  
 Bank's Name: \_\_\_\_\_  
 Tel: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

**9. ACCOUNT HOLDER - SETTLEMENT BANK ACCOUNT DETAILS****ACCOUNT DETAILS**

Bank Name: \_\_\_\_\_  
 Branch Name: \_\_\_\_\_  
 Account No.: \_\_\_\_\_  
 Account Name: \_\_\_\_\_

Bank Name: \_\_\_\_\_  
 Branch Name: \_\_\_\_\_  
 Account No.: \_\_\_\_\_  
 Account Name: \_\_\_\_\_

**10. INVESTMENT DETAILS**

Amount to be invested: \_\_\_\_\_  
 Desired Period of investment: \_\_\_\_\_  
 Type of investment vehicle desired: \_\_\_\_\_  
 Individually purchased assets (tick): Treasury Bills ☐ Fixed Deposit ☐  
 Govt Stock ☐ Shares ☐  
 Other, specify: \_\_\_\_\_  
 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 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.

**MONEY LAUNDERING VERIFICATION**

NICO Asset Managers complies with its obligations under all Anti Money Laundering and Combating of Terrorist Financing laws and regulations and as such is required to establish the true identity and authority of its Clients. We require the following documents together with your application to meet requirements of the said laws and regulations.

**1. Company:**

- Certificate of Incorporation
- Company incorporation documents
- Notice of change of registered office and postal address
- Identification documents of the persons authorised to act on behalf of the company

**2. Partnerships:**

- Partnership agreement
- Identification documents for partners
- Resolution and Identification documents of persons authorised to act on behalf of the partnership

**3. Trusts:**

- Trust deed
- Resolution and identification documents of persons authorised to act on behalf of the Trust
- Identification document of all Trustees, and beneficiaries and the settlor

**DECLARATION**

The client acknowledges that all the above details are correct. The client undertakes to abide by the relevant regulatory framework (Securities Act, Anti-Money Laundering Regulations, Financial Services Act, etc.) and any relevant conditions stated under these laws and regulations. The client will advise NICO Asset Managers of any changes to the above details contained in the particulars 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.

Name: \_\_\_\_\_ Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**OFFICIAL USE:**

Account No:

**BANK DETAILS**

Bank Name: **NBS Bank**  
 Branch Name: **Blantyre**  
 Account No: **14367764**  
 Account Name: **NICO Nominees Limited**  
 SWIFT Code: **NBST MWMW**



**STANDARD TERMS AND CONDITIONS**

1. NICO Asset Managers Limited (NICOAM) will enter into investment transaction with you or on your behalf in respect of listed and unlisted equities, money market investments, unit trusts or any other investments that you may agree with NICOAM.
2. Any instructions, notices or other communications given by you shall be given or notified in writing and shall be served by hand, post, fax, telephone or electronic mail. Instructions are deemed to be received when the recipient acknowledges receipt.
3. NICOAM will provide best execution in respect of transactions which it undertakes for you, that it will deal at a price that is no less favorable 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 NICOAM for you, NICOAM 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 on a daily basis at the maximum rate permissible by law.
7. In consideration for services provided by us in terms of these conditions, NICOAM shall be entitled to the fees set out in the Fees Schedule.
8. NICOAM 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 NICOAM or any employee of NICOAM.
9. NICOAM 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 in accordance with paragraph 2.

**KYC CHECK LIST**

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

a) Filled in all the required information: ☐

b) Attached the relevant documentation:

• **Corporate:**

Certificate of incorporation: ☐

Proof of Physical address (utility Bill, lease agreement): ☐

ID documents of persons authorised to act on behalf of company: ☐

• **Partnerships:**

Partnership agreement: ☐

ID documents for partners: ☐

Resolution and Identification documents of persons authorised to act on behalf of the partnership: ☐

Proof of Physical address (utility Bill, lease agreement): ☐

• **Trusts:**

Trust deed: ☐

Resolution and identification documents of persons authorised to act on behalf of the Trust: ☐

Identification document of all Trustees, beneficiaries and settlor: ☐

Proof of Physical address (utility Bill, lease agreement): ☐