NBS Bank
Your Caring Bank
A member of the NICO Group

Account Application Form for Company/Trust/NGO/Government

Customer type: ☐ Company ☐ Trust ☐ NGO ☐ Government

Account type: ☐ Savings ☐ Current ☐ Investment ☐ Fixed ☐ FCDA ☐ Other

Currency: ☐ MWK ☐ USD ☐ ZAR ☐ GBP ☐ EURO

Account product description: ____________________

Date [Y Y Y Y M M D D]

Customer number [ ]

Service Centre ____________________

Account number [ ]

A. Entity Details

Name of Entity ____________________

____

Type of Entity ____________________

Reg. Certificate Number ____________________

Date of reg. [Y Y Y Y M M D]

Expiry date [Y Y Y Y M M D D]

Tax Number (TIN) ____________________

Residential Status ____________________

Nature of Business ____________________

Country of origin ____________________

Other Bank account

Name of Bank ____________________

Branch ____________________

Account Number [ ]

B. Ownership Details

Parent Company

Name ____________________

Subsidiary Companies

Name ____________________

Reg. number ____________________

Name ____________________

Reg. number ____________________

Name ____________________

Reg. number ____________________

C. Contact Details

Postal town ____________________

Physical address ____________________

____

____

Postal address ____________________

____

____

Number of years at address ____________________

District ____________________

Country ____________________

Contact number(s) ____________________

____

Email ____________________

D. Proposer Details (Person opening the account on behalf of the entity)

For Malawian Nationals

Name ____________________

Capacity ____________________

National Id. Number ____________________

Id. Issue date | Y | Y | Y | Y | M | M | D | D |

Id. exp. date | Y | Y | Y | Y | M | M | D | D |

Occupation ____________________

Source of funds ____________________

Source of wealth ____________________

Nature of business ____________________

Contact number(s) ____________________

____

Physical address ____________________

____

Postal address ____________________

____

For Foreign Nationals

Full Name ____________________

Capacity ____________________

Type of permit ____________________

Permit number ____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

ID Type ____________________

Occupation ____________________

Source of funds ____________________

Source of wealth ____________________

Nature of business ____________________

ID Number ____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Country of origin ____________________

Contact number(s) ____________________

Physical address ____________________

____

Postal address ____________________

____

E. Additional Information if Business is Registered in Foreign Country

Registered name in foreign country ____________________

____

Identification/Registration number ____________________

Head Office Address ____________________

____

Country of Registration (If USA complete FATCA forms) ____________________

Tel No ____________________

Fax No ____________________

E-mail Address ____________________

Physical Address ____________________

____

Bankers ____________________

F. Financial Details

Annual turnover________________________________

Average monthly deposits______________________

Average monthly withdrawals___________________

Source of wealth_______________________________

Estimated business worth______________________

Financial year end______________________________

External auditors_______________________________

Nature of business______________________________

Business details ________________________________

Purpose of the account _________________________

G. Management/Executive Members/Parties

Management 1

Full name______________________________________

Position in entity_______________________________

Type of Id.______________________________________

Id. number______________________________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality_____________________________________

Residential status_______________________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address__________________________________

____

____

Contact number(s)______________________________

____

Email____

Occupation_____________________________________

Source of funds_________________________________

Source of wealth________________________________

Nature of business______________________________

Management 2

Full name______________________________________

Position in entity_______________________________

Type of Id.______________________________________

Id. number______________________________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality_____________________________________

Residential status_______________________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address__________________________________

____

____

Contact number(s)______________________________

____

Email____

Occupation_____________________________________

Source of funds_________________________________

Source of wealth________________________________

Nature of business______________________________

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Management 3

Full name____________________

Position in entity____________________

Type of Id.____________________

Id. number____________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality____________________

Residential status____________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address____________________

____

Contact number(s)____________________

____

Email____________________

Occupation____________________

Source of funds____________________

Source of wealth____________________

Nature of business____________________

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Management 4

Full name____________________

Position in entity____________________

Type of Id.____________________

Id. number____________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality____________________

Residential status____________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address____________________

____

Contact number(s)____________________

____

Email____________________

Occupation____________________

Source of funds____________________

Source of wealth____________________

Nature of business____________________

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

H. Directors

Director/Trustee 1

Full name______________________________

Position in entity__________________________

Type of Id.______________________________

Id. number______________________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality______________________________

Residential status__________________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address__________________________

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Contact number(s)__________________________

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Email__________________________________

Occupation______________________________

Source of funds____________________________

Source of wealth___________________________

Nature of business__________________________

For Foreign Nationals

Country of origin__________________________

Work permit number________________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Director/Trustee 2

Full name______________________________

Position in entity__________________________

Type of Id.______________________________

Id. number______________________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality______________________________

Residential status__________________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address__________________________

____

____

Contact number(s)__________________________

____

Email__________________________________

Occupation______________________________

Source of funds____________________________

Source of wealth___________________________

Nature of business__________________________

For Foreign Nationals

Country of origin__________________________

Work permit number________________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Director/Trustee 3

Full name____________________

Position in entity____________________

Type of Id.____________________

Id. number____________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality____________________

Residential status____________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address____________________

____

Contact number(s)____________________

Email____________________

Occupation____________________

Source of funds____________________

Source of wealth____________________

Nature of business____________________

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Director/Trustee 4

Full name____________________

Position in entity____________________

Type of Id.____________________

Id. number____________________

Id. Issue Date | Y | Y | Y | Y | M | M | D | D |

ID Expiry date | Y | Y | Y | Y | M | M | D | D |

Nationality____________________

Residential status____________________

Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact details

Postal Address____________________

____

Contact number(s)____________________

Email____________________

Occupation____________________

Source of funds____________________

Source of wealth____________________

Nature of business____________________

For Foreign Nationals

Country of origin____________________

Work permit number____________________

Issue date | Y | Y | Y | Y | M | M | D | D |

Expiry date | Y | Y | Y | Y | M | M | D | D |

Shareholders Information

Full names	Type of Id./ Reg. number	Nature of business	Postal Address	Physical Address	Shareholding percentage(%)

Please provide us with the specimen signatures in the space provided below:

Specimen Signature____________________ Name___________________________ Capacity________________

Specimen Signature____________________ Name___________________________ Capacity________________

Specimen Signature____________________ Name___________________________ Capacity________________

Specimen Signature____________________ Name___________________________ Capacity________________

Specimen Signature____________________ Name___________________________ Capacity________________

For Office use only

Sector ____

Industry ____

Mnemonic ____

Target ____

Second Officer ____

Scheme ____

Risk Profile ____

Relation code ____

Relation Customer number ____

Customer on-boarded by:

Name ________________________________

Signature ____________________________ Date ________________________________

Checked by:

Name ________________________________

Signature ____________________________ Date ________________________________

Authorised by:

Name ________________________________

Signature ____________________________ Date ________________________________

TERMS & CONDITIONS

To: NBS Bank PLC (The Bank)
Definitions:

Account: an account means any account held by you with us and included in your customer profile.

In consideration of the Bank opening an account, and continuing the same from time to time at the Bank's discretion, the account holder hereby agrees as follows:

1. That deposits of cheques or other commercial items (whether or not drawn or payable by the Bank) shall not be available for withdrawal until collected and/or paid by the drawee Bank, and that the Bank's usual statements with respect to the account may be sent by mail from time to time at the risk of the account holder to the address as provided.
2. That the account may be charged at any time(s) with such amount(s) as the Bank may determine to be necessary to compensate for service rendered to or on behalf of the account holder whether with respect to the account or otherwise; also for the time devoted and the expense incurred by the Bank at any prior time(s) relative to any legal process(es) served on the Bank with respect to the account holder. That said rates of charge may be changed by the Bank at any time(s) through the tariff notices that are published in the Banking halls, bank website and newspapers.
3. That with respect to each item drawn against the account as which the Bank shall have been asked by the account holder to stop its payment:

a) To make such request or to confirm the same promptly in writing and to indemnify the Bank against any loss resulting from the non-payment thereof;
b) Should the item be paid or certified by the Bank through inadvertence or through misdirection of the item the Bank will in no way be held responsible, provided the Bank have in good faith followed the Bank's usual procedures in handling stop payment orders.
c) To notify the Bank promptly in writing if the item (so stopped as to payment) is recovered or destroyed or for any other reason the stop payment order may be cancelled, and
d) A written stop payment order shall be effective for six (6) months unless renewed in writing.

4) That the account holder understands that the account is subject to the terms of provisions of all bylaws, regulations and service, inherent and other rules and practices of the Bank relating to the said account now in effect and hereafter adopted.
5) The Bank is relieved of all liabilities arising out of loss or non-receipt of any statement, voucher, advice or notice mailed or held as herein authorised. This agreement shall be governed by the laws of Malawi.

6. No overdrafts are permitted in the accounts without prior agreement with the Bank. Unarranged O/D position shall attract a punitive rate set by the bank from time to time.
7. That I/We understand that any sum outstanding to the debit of the account shall be liable to the interest charges at the rate fixed by the bank from time to time.
8. I/We agree that in addition to any general lien or similar right to which the Bank as bankers may be entitled by the law, the Bank may at any time and without notice to me/us combine or consolidate allow any of my/our account (s) with and liabilities to the Bank and set off or transfer any sums standing due to credit of any one or more such accounts) or any other credit, be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to me/us with the Bank towards satisfaction of any of my/our liabilities to the Bank or any other account or in other respect whether such liabilities be actual or contingent primary and several or joint.
9. Minimum balance requirements will be determined by the Bank from time to time, compliance of which is mandatory for the account holder. Upon revision, you shall be notified by the bank through the banking hall notices.
10. That I/We agree that I will examine all statements supplied by the Bank setting our transactions on any of my/our accounts and agree that unless I/We object in writing to any of the matters contained in such statement within 24 days of the date of such statement, I/we shall be deemed to conclusively have accepted all the matters contained in such statements as true and accurate in all respects. (for Current accounts only)
11. That the Bank may close at any time any of my/our accounts with the Bank by giving 10 days' notice in writing to my mailing address as provided or such other address as provided or such other address for such purpose from time to time notified in writing to the Bank.
12. That on my/our certification of receipt of a complete cheque book I /we will ensure safe custody of the same. That I/we will ensure that cheques are clearly written in ink, and that all drawings will indicate the full amount in figures and words, and the bank will not honor cheques with alterations or cheques being represented.
13. While acting in good faith and exercising reasonable care the bank will not accept responsibility for ensuring that depositors/ account holders have lawful title to cheques sent for collection.
14. Those current account holders whom at least 4 cheques get returned unpaid for insufficient funds, with a maximum time span between the first and the forth cheques of one year, their current account must be closed, remaining cheques will be collected and the name will be reported to the Reserve Bank of Malawi.

Customer Initials______________

15. In the event you are not satisfied with the services provided by the Bank officers you are obliged to file a customer complaint by using any other medium that will be convenient to you. The mode of communication can be through customer call centre by dialing *322 or call 0888322322, you can visit the service center or email.
16. If you are a United States of America citizen or a Green Card holder, please know that your account information will be shared with The United States of America Internal Revenue Services.
17. The Bank is indemnified to share the customers information with its affiliates and third parties for specific purposes of making the customer enjoying seamless banking.

1. Data Protection Commitment

NBS Bank PLC is committed to safeguarding your personal information with integrity and transparency, in compliance with the Electronic Transactions and Cyber Security Act (2016), the Access to Information Act (2017), and the Data Protection Act (2024). Your personal information will be treated as confidential and will only be disclosed with your consent, or under legal, public interest, or legitimate business circumstances. The Bank processes personal data for purposes such as compliance, fraud prevention, service delivery, and market research.

2. Consent and Acknowledgment

By signing this account opening form, you confirm that you have read and understood the full data privacy statement available at www.nbs.mw. You acknowledge your rights regarding your data, including access, correction, and withdrawal of consent. However, withdrawal of consent or failure to comply may result in account termination. You further consent to the Bank's responsible use of your personal data for legitimate purposes, including service delivery and compliance with legal obligations.

DIGITAL BANKING SERVICES TERMS AND CONDITIONS

1.0. Agreement

This agreement is between the account holder ("the customer") and NBS Bank PLC ("the bank") with regards to Digital Services provided by the bank and accessed by the customer on the banks' different platforms. Digital Services solutions includes but are not limited to internet banking, mobile banking, Auto-Teller machines, Point of Sale machines and any other electronic solutions that the bank may introduce from time to time.

2.0. Product and Services

The services may only be requested by account holder for personal accounts and authorized signatories for business/company accounts.

3.0. Customer Responsibility

The customer is responsible in ensuring that the correct information is given to the bank for the use of these electronic solutions.

The customer shall be responsible for the secrecy of any account information sent from the bank through these electronic solutions.

The customer is to ensure that passwords and pin codes used on these electronic solutions are kept safe and not disclosed to anyone. The bank shall not be held liable for any loss suffered as a result o any unauthorized payment or transactions made using the customers' ID supported with the customers'password or pin code.

In cases where the customers' credentials have been compromised, the customer shall have the responsibility of advising the bank and give the bank a reasonable time to act on that notice.

4.0. Bank Responsibility

The bank guarantees that the customers' money is protected against any on line fraud or losses. However, the bank shall not be liable for any losses from fraudulent transactions involving the customer's account

5.0. Service Fees

The services may attract a fixed monthly fee or per transaction charge of which shall be communicated through the banks'tariffs from time to time. The bank may change these charges from time to time and ensure that the revised charges are communicated through the banks' tariffs.

The customer shall always ensure that there are enough funds in the account for these charges and any other transfers and payments.

6.0. Products/Service Accessibility

The customer may use the different platforms to make payments to third parties so long as the customer is registered on that particular platform. The bank is only used as an agent and shall not liable for information that was not updated by the service provider.

The bank may attach limits to some services which shall be communicated to the customer from time to time through the banks'tariffs.

7.0. Indemnity

The Customer indemnifies the bank except as otherwise noted herein that the bank shall not be responsible for any losses or damages from the use of the services described in this agreement, including direct, special or consequential damages. The bank shall not be responsible for any losses or damages from the use of software or the equipment used to access these services.

The customer may at anytime terminate the service by giving 7 days written notice to the bank through its Service Centres.

FATCA CLAUSE

As part of our obligations in regards to United States (US) Foreign Account Tax compliance Act (FATCA), financial institutions and Banks, including NBS Bank are required to obtain your tax related information to determine whether your account is US Account, account held by a Recalcitrant Account holder, or Non Participating financial institution or bank. You provide us your consent to:

Obtain from you such tax related information as is necessary and in the format determined by us to whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service("IRS"), will be reportable by us to the US Internal Revenue Service; disclose your information (as referred to in paragraph (a) above) to withholding agents if and when required as per the FATCA regulation.

Without on any payments of US Source Income received by you to the extent to already done by any other withhold Agent (note that the maximum withhold) that may apply to impacted US source income under FATCA is 30%); and close, block or transfer (to one of our related entities) your account within 90% days of a request for your tax related information (in the format determined by us), being outstanding:

Definitions:

US Account means, an account held by a US citizen, or an account having a substantial US owner that is a specified US person as defined in FATCA US treasury regulations.

Recalcitrant Account means any account with US indicia that has not provided any requested documentation evidencing the account holders FATCA status or classification.

Non-participating foreign financial institution means any financial institution or bank that has registered with the IRS to enter into a foreign financial institution Agreement and is otherwise exempt beneficial owner.

US Source Income means fixed or determinable annual or periodic income from source within US as defined FATCA, US treasury regulation $1.1473-1 (a)(2) Withholding Agent means a financial institution or blank empowered to withhold US Source income in terms of an agreement with the US.

iSanctions Clause for Credit Facilities sanction Law, UN Sanctions list and /or UN Sanctions List. The Borrower warrants that either it , its parent substantial shareholder, surety and/or guarantor is not in violation of any Sanction Law and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions list.

"Sanction Laws" shall mean any anti-terrorism export control and economic sanctions laws and regulation issued by any sanction body "UN Sanction Law" shall mean any ant-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Council or its committees pursuant to any solution under chapter VILL of the United Nations Chapter or any domestic laws or regulations implementing the same "UN Sanctions List" shall mean any list promulgated by the United Nations security Council or its committee pursuant to any resolution under Chapter vii of the United Nations Charter.

"Sanction List" shall mean the Specially Designated Nationals and Blocked Persons list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States of America, the Consolidated list of financial sanctions targets and the Investment Ban List maintained by Her Majesty's Treasury, or any list replacing any of the foregoing lists.

The borrower hereby undertakes to notify the bank if either it, its parent or substantial shareholder, surety and/or guarantor become the subject of a sanctions investigation. The Bank reserves the right to terminate the facilities should the borrower, its parent or substantial shareholder, surety and/or guarantor -become the subject of sanctions established by recognised sanctioning body and/or acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body.

The borrower hereby undertakes to indemnify and holds the Bank harmless against actions, proceedings claims and/or demands that may be brought against the Bank and losses, damages, costs and expenses which the Bank may incur or sustain, in connection with or arising out of; the seizure, block or withholding of any funds by any Sanctioning Body and/conduct an activity on its part, that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any sanctioning Body from time to time.

Sanctions Law, UN Sanction Laws Sanction list and/or UN Sanctions List. The Customer/ Client warrants that either it, its parent or substantial shareholder surety and/or guarantor is not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanction list and the Sanctions list. for purposes of this clause:

"Sanctions Laws" shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body "UN Sanctions Laws" shall mean any anti-terrorism export control and economic sanctions laws and regulations issued by the United Nation Security Council or its committees pursuant to any solution under chapter VII of the United Nations Charter or any domestic laws or regulation implementing the same.

"UN Sanctions List" shall mean any list of promulgated by the United Nation security council or its committees pursuant to any resolution under chapter VII of the Unite Nation charter.

"Sanctions List" shall mean the 'Specially Designed Nationals and Blocked persons' list maintained by the office of foreign Assets Control of the Department of Treasury of the United States of America, the consolidated List of Financial Sanctions Targets and the Investments Ban List maintained by Her Majesty's treasury, or any list replacing any of the foregoing lists.

The customer/ Client hereby undertakes to notify the Bank if either it, its parent or substantial shareholder, surety and or guarantor becomes the subject of a sanctions investment.

The Bank reserves the right to terminate its relationship with the customer / client and/or close all account or any account that the Customer may have with the Bank should the Customer / client, its parent or substantial shareholder, surety and /or guarantor become the subject of sanctions established by a recognized sanctioning body and/or acts to, directly or indirectly, benefit any party against whom sanctions have been established by sanctioning body.

The Customer hereby undertakes to indemnify and holds the Bank harmless against actions, proceeding, claims and/or demands that may be brought against the Bank and losses, damages, costs and expenses which the Bank may incur or sustain, in connection with or arising out of.

The seizure, blocking or withholding of any Sanctioning Body and/or conduct or activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly benefits any party against whom Sanctions have been established by Sanctioning from time to time.

Customer Signature:

____

Date:____

Customer Name: ______________________________

____