



### **Account Opening Procedures/Requirements For Customers**

#### **CORPORATE BODIES**

#### **(LIMITED/ENTERPRISE/VENTURE)**

<b>S/N</b>	<b>DESCRIPTION</b>	<b>TICK(✓)</b>
1)	Provision of funds used in opening the account and completion of; MBCSEC Account Opening Package	
2)	Photocopy of Driving License/International Passport or ID Card of contact persons.	
3)	Current Passport photograph of contact persons.	
4)	Board Resolution to open the stock broking account	
5)	Current Signature Mandate of the Company	
6)	Memo & Articles of Association	
7)	Certificate of Incorporation	
8)	Particulars of Directors Form C07 (Now C.A.C. 2.3)	
9)	Start up Minimum Deposit	
	Note all documents must be sealed/stamped	



**MBC SECURITIES LTD**

(Member of The Nigerian stock Exchange)

ST NICHOLAS HOUSE, 26 CATHOLIC MISSION STREET LAGOS ISLAND, LAGOS

TEL 01-2708003-4

**KNOW YOUR CUSTOMER FORM (Corporate Account)**

COMPANY NAME.....

R.C. NUMBER.....DATE OF INCORPORATION.....

NATURE OF BUSINESS.....

BUSINESS ADDRESS.....

TELEPHONE.....EMAIL.....

TWITTER.....INSTAGRAM.....LINKEDIN.....FACEBK.....

BANK/BRANCH..... BANK ACCT NO.....

BVN .....BANK SORT CODE..... DD/MM/YY BANK ACCT WAS OPENED.....

**NAME OF CONTACT PERSON(S)**

**AUTHORIZED SIGNATORIES**

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**INVESTMENT OBJECTIVE** - CAPITAL APPRECIATION ( )

INCOME GENERATION ( )

**ACCOUNT MGT** – DISCRETIONARY ( )

NON-DISCRETIONARY ( )

**FOR OFFICIAL USE ONLY**

RECEIVED BY .....SIGNATURE/DATE.....

ACCOUNT OFFICER..... SIGNATURE/DATE.....

BUSINESS PARTNER.....SIGNATURE/DATE.....

APPROVED BY .....SIGNATURE/DATE.....

This form must be submitted with photocopies of the following documents and originals for sighting.

- 1) Photocopy of Driving License/International Passport.
- 2) Utility Bill of contact persons.
- 3) Current Passport photograph of contact persons.
- 4) Board Resolution to open the stock broking account
- 5) Current Signature Mandate of the Company
- 6) Particulars of Directors Form C07 (C.A.C 2.3)
- 7) Certificate of Incorporation
- 8) Memo & Articles of Association



**Indemnity for Facsimile, Text and Email Instructions**

**TO**

**MBC Securities Limited**

**11th Floor, St. Nicholas House**

**26ss Catholic Mission Street**

**Lagos Island,**

**Lagos.**

I/We (your customer) authorize you to act on any instructions, which are received by you by facsimile, text or email transmission.

In consideration of you, any officer of the MBC SEC, your agents or otherwise acting in accordance with any such facsimile, text or email instructions

**I/we:**.....

1. Agree to indemnify you and keep you indemnified against all actions, proceedings, liabilities, claims, damages, costs, losses and expenses in relation to your acting on such instructions; and irrevocably authorize you to debit the Company's account immediately with all sums paid by MBC SEC in respect of such instructions, and to debit the Company's account with all sums of money whatsoever, interest on money, costs, charges and expenses which MBC SEC may incur as a result of its complying with such facsimile, text or email instructions.
2. Agree to indemnify and keep you indemnified against all actions, proceedings, liabilities, claims, damages, costs, losses and expenses from any unauthorized communication through the facsimile, text or email address(es) of record.
3. MBC SEC reserves the right to refuse instructions emanating from numbers and addresses that are not numbers and addresses of record in our books.
4. MBC SEC reserves the right to request receipt of signed physical documents irrespective of the fact that MBCSEC may have acted on the instruction received by the facsimile, text or email.
5. Agree to be jointly and individually liable under this Indemnity in respect of any joint account to which we are a party.

**Signed on behalf of:**

**Company name:\***

**Company registration number:**

**1. Authorized signatory**

**Full name:**

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

**Date:** \_\_\_\_\_

**2. Authorized signatory**

**Full name:**

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

**Date:** \_\_\_\_\_

Resolution of the Board of Directors dated: \_\_\_\_/\_\_\_\_/\_\_\_\_ a copy of which is annexed to this Indemnity.

Pursuant to a

\*if corporate account

## **TERMS AND CONDITIONS**

(i) Unless a price limit is indicated for a transaction, the transaction will be executed at the ruling market price and MBC Securities Ltd cannot be held liable for any loss incurred from price changes during the period of execution of the client's order.

(ii) Trade mandates without a client imposed time limit for execution will become void after two weeks; and if executed within the two weeks period, MBC Securities Ltd will not be liable for any loss incurred from price changes within this period

(iii) MBC Securities Ltd executes transactions based on ruling market prices of stocks on the Nigerian Stock Exchange, availability of the requested security buy and sell and on a best efforts basis only; thus MBC Securities Ltd cannot guarantee that a mandate will be executed on a particular day.

(v) Transaction fees and charges shall be contained in the contract notes sent to clients.

(vi) MBC Securities Ltd reserves the right (without notice) to take the necessary corrective action for trades executed incorrectly and/or inaccurately and revise the corresponding accounts accordingly.