

# Bancorp Securities Limited

(Trading License Holder of The Nigerian Exchange Limited)

## INDIVIDUAL ACCOUNT OPENING FORM

Category of Account (tick as appropriate): Individual  Joint

**Individual / First Joint Applicant**

Title	First Name				
Middle Name	Last Name				
Religion	Gender	Male	Female		
Date of Birth (dd/mm/yyyy)	Place/Country of Birth				
Marital Status	<input type="checkbox"/> Married	<input type="checkbox"/> Single	Others _____		
State of Origin (Nigerians Only)	LGA				
Mother's Maiden Name					
Residential Address					
Mailing Address					
Date of Entry into Present Residence					
Country of residence		Nationality			
Do you carry other country's passport other than Nigeria? Yes <input type="checkbox"/> No <input type="checkbox"/>					
If yes, state the country _____					
Phone no	City Code	Country Code			
Email Address					
ID Type	<input type="checkbox"/> International Passport	<input type="checkbox"/> Driver's license	<input type="checkbox"/> National ID Card	<input type="checkbox"/> INEC Voters Card	<input type="checkbox"/> Others
ID Number	Issue Date	Expiry Date	Place of Issue	Tax Identification Number	

### Individual/Second Joint Applicant

Name of Account					
Relationship with Joint Account Holder					
Name of Joint Account Holder					
Date of Birth (dd/mm/yyyy)			Place/Country of Birth		
Residential Address					
Marital Status	Single <input type="checkbox"/>	Married <input type="checkbox"/>	Others:		
Country of Residence			Nationality		
Mobile Phone	City Code		Country Code		
Landline Phone	City Code				
Personal Email Address					
ID Number	Issue Date	Expiry Date	Place of Issue	Tax Identification Number	

## Employment Details

Level of Qualification	
Employment Status	Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Retired <input type="checkbox"/> Self Employed <input type="checkbox"/> Others <input type="checkbox"/>
Occupation/Employment Segment	Appointment Date
Company Name	
Company/Office Address	
Official Telephone Number	Fax Number
Official Email Address	Official Website
Annual Average	<input type="checkbox"/> Less than 10m <input type="checkbox"/> N10-50m <input type="checkbox"/> N50m and Above
Source of Investment Fund	
Purpose of Investment	

## Bank Account Details: Joint Account Opening Details

Bank Name	Branch	Sort Code
Account Name	Account Number	
Bank Verification Number	Account Creation Date	
National Identification Number		

## Next Of Kin Details

Title	First Name	
Middle Name	Last Name	
Date of Birth	Nationality	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Relationship	<input type="checkbox"/> Parent <input type="checkbox"/> Child <input type="checkbox"/> Spouse	Others
Email	Telephone Contact	
Contact Address of Next of Kin		

## Mandate

### Mandate / Signing Instruction

## POLITICALLY EXPOSED PERSONS

Please state if any of your Directors, Signatories or Major Shareholders have held any Political Position or if any of their close relatives/associates have occupied any Political Position. If yes, please state their names and their relationship with such persons:

1. Name \_\_\_\_\_ Position Held: \_\_\_\_\_  
Relationship: \_\_\_\_\_ Date: From \_\_\_\_\_ To \_\_\_\_\_
2. Name \_\_\_\_\_ Position Held: \_\_\_\_\_  
Relationship: \_\_\_\_\_ Date: From \_\_\_\_\_ To \_\_\_\_\_
3. Name \_\_\_\_\_ Position Held: \_\_\_\_\_  
Relationship: \_\_\_\_\_ Date: From \_\_\_\_\_ To \_\_\_\_\_

## Account Opening Requirements

### Documentation Checklist

- |                                   |                          |  |                          |
|-----------------------------------|--------------------------|--|--------------------------|
| 1. Completed account opening form | <input type="checkbox"/> | 5. Proof of address (e.g utility bill)   | <input type="checkbox"/> |
| 2. Standard terms and conditions  | <input type="checkbox"/> | 6. Residence permit (for Non- Nigerians) | <input type="checkbox"/> |
| 3. Passport photograph            | <input type="checkbox"/> | 7. Birth certification (for minors)      | <input type="checkbox"/> |
| 4. Means of identification        | <input type="checkbox"/> | 8. Safe watch list                       | <input type="checkbox"/> |
|                                   |                          | 9. Email Indemnity                       | <input type="checkbox"/> |

## INVESTMENT KNOWLEDGE

### Investment Knowledge and Experience:

#### A. What is your knowledge and experience on investments? Please tick the applicable: (i-iv).

- (i) Minimal. I know bank deposits, Treasury Bills and Money Market placements.
- (ii) Low. Outside deposits and short term government securities, I have experience investing in money market funds such as corporate bonds and fixed income bonds.
- (iii) Medium. I have experience investing in mutual funds, foreign currencies and direct investment in listed stocks and bonds.
- (iv) High. I have an extensive experience in investing and have a broad understanding of the domestic and global capital markets in general.

#### B. How many years of experience have you had investing in securities, either directly or through a fund manager? Please tick the applicable: (i-iv).

- (i) 1 year or less
- (ii) More than 1 years up to 5 years
- (iii) More than 5 years up to 10 years
- (iv) More than 10 years

#### A. Risk Tolerance:

##### What is your tolerance for risk? Please tick the applicable: (i-iv).

- (i) I accept steady and minimal returns without any fluctuation in the principal amount of my investments
- (ii) I accept minimal fluctuations in the principal amounts of my investments for commensurate returns.
- (iii) I accept a fair amount of fluctuation in the principal amount of my investments in order to achieve above average returns and capital growth over the medium term.
- (iv) I am prepared for a high degree of volatility and possibly losses for certain periods in the principal amount of my investment in order to achieve high returns or capital growth over a period of 5 years or more.

#### B. Risk Tolerance:

##### If the value of your portfolio decreased by 12% in one year, how would you react? Please tick the applicable: (i-iv).

- (i) I will be very concerned and will immediately put my investment back to cash (i.e. in the form of deposits and/or short term government securities).
- (ii) I will be very concerned and will find safer investment outlets, which are not necessarily cash.
- (iii) I will be concerned and will review the aggressiveness of my portfolio.
- (iv) I will NOT be concerned about the short-term fluctuation of certain investments in my portfolio.

## Attestation

I/We \_\_\_\_\_ declare that the information provided herein is true and correct. I/We agree that any information Found to be False may cause Bancorp Securities Ltd. to decline the application or close the account if it has been opened.

\_\_\_\_\_  
*Name, Signature and Date*

\_\_\_\_\_  
*Name, Signature and Date*

**Official**

Documentation Status	Incomplete	<input type="checkbox"/>		
Risk Rating	Medium	<input type="checkbox"/>	High	<input type="checkbox"/>
Account Opening Authorized By				
Account Officer's Name / Signature:			Date:	
CSCS Number	<input type="text"/>	Account Number	<input type="text"/>	

Account Verified By Head - Compliance / Risk Management: \_\_\_\_\_

## TERMS AND CONDITIONS

In consideration of Bancorp Securities Ltd. ("BSL") opening an account on the Client's behalf, the Client represents and agrees to the following:

### 1. Capacity to Contract

The Client represents and warrants that no person except the Client or such person as previously disclosed to BSL, has an interest in the account(s) of the Client. If the foregoing representation and warranty is no longer inaccurate or true, the Client will promptly notify BSL of the same.

### 2. Account Opening

In order to open and maintain an account with BSL, the Client shall provide the Company with the documents set out in the Documentation Checklist or such other documents as may otherwise be reasonably required by the Company or by law, in order to establish the identity of the Client.

The Client agrees to immediately notify BSL in case of any change in the details provided by the client to BSL.

### 3. Joint Account Holders

Where an account is held in the name of two or more persons with more than one signatory required, their obligations under this agreement shall be joint and several.

### 4. Funding

The Client understands and agrees that all purchase transactions require pre-funding of the Client's account(s), and BSL is under no obligation to conclude a transaction where there are insufficient funds or securities in the account. All payments for the funding of the Client's account shall be by way of cheque or bank transfer and BSL will not be obliged to pay interest on any unutilized fund in the account. BSL shall not bear any responsibility or liability whatsoever for funds handed to members of staff for payment into Client's accounts.

### 5. Payment of Indebtedness

The Client shall at all times be liable for the payment upon demand of any indebtedness or other obligations owing in the Client's account and the Client shall be liable to BSL for any debt or charges remaining in any such account in the event of a total or partial liquidation. The costs of collection of any indebtedness owing from the account of a Client including legal costs, charges, commission and interests shall, to the extent permitted by the applicable laws and regulations, be borne by the Client.

### 6. Reports and Statements of Account

The Client agrees that reports of execution of orders, contract notes and statements of the Client's account shall be conclusive and accepted by the Client as correct unless there is manifest error and the Client objects to it within 48 hours of transmission to the Client.

### 7. Right of Set Off

The Client agrees that in addition to any general lien or similar right to which BSL may be entitled by law, BSL may, at any time without notice to the client, combine or consolidate all or any of the Client's existing account(s) or other related accounts and set off, appropriate or transfer any sum(s) standing to the credit of any of such accounts towards satisfaction of any liabilities to BSL be it present or future, actual or contingent, primary or collateral and several or joint.

### 8. Telephone Recordings

The Client irrevocably consent to the taping or other means of recording, by or on behalf of BSL, of oral and telephone conversations between BSL's representatives and the Client. Such recordings or transcripts thereof may be used by as evidence in any dispute that may arise.

### 9. Disclosure

BSL shall maintain all information concerning the Client's account(s) on a confidential basis. However BSL shall, if required by applicable laws and regulations, disclose such information to regulatory authorities including without limitation, the name, address and securities' positions with respect to securities held in such account(s).

### 10. Regulatory Compliance

BSL is required by to comply with the provisions of the Money Laundering Prohibition Act 2011 (as amended), and other legislation which may be enacted from time to time to combat money laundering, terrorism financing and other economic crimes. These include legislations and regulations which relate to mandatory disclosure of transactions and reporting of suspicious activities.

### 11. Force Majeure

BSL shall not be liable for any losses arising in respect of assets held on behalf of the Client, where such losses are the result of, whether directly or indirectly, government restrictions, exchange or market rulings, suspension of trading, war, strikes or other factors beyond the control of BSL.

### 12. Errors

BSL reserves the right, without prior notice, to reverse any entries made in error on the account of the Client.

### 13. Undertaking as to Costs

The Client undertakes to bear the costs incurred in connection with conducting searches for the purpose of verifying the authenticity of information supplied by the Client. BSL is authorized to debit the Client's account for such costs.

### 14. Complaints Management Procedure

BSL will ensure that clients' complaints are dealt with in a fair and timely manner, while exercising due care, diligence and professionalism.

The Client may drop a written complaint at any of our offices or send an email to [complaints@bancorpsecurities.com](mailto:complaints@bancorpsecurities.com)

BSL will keep the client informed of the progress on the resolution of the complaint and the expected timeframe for resolution. In the event that the client is not satisfied with the outcome of the complaint resolution, the client may refer the complaint to:

**The Broker/Dealer Regulation Department  
NGX Regulation Limited  
The Nigerian Exchange Limited House  
2 – 4 Customs Street, Lagos  
E-mail: [bdr@ngxgroup.com](mailto:bdr@ngxgroup.com)**

### 15. Arbitration

All disputes arising out of, or in connection with these General Terms and Conditions, including any question as to its validity or termination shall be finally settled by a sole Arbitrator appointed by both parties, pursuant to the Arbitration and Conciliation Act, Cap A18, Laws of the Federation of Nigeria, 2004. Provided that if the Client and BSL are unable to agree on a sole Arbitrator, the sole Arbitrator shall be appointed by the Chairman of The Chartered Institute of Arbitrators, Nigeria Branch.

The Arbitration proceedings shall take place in Lagos, Nigeria, and shall be conducted in English Language.

### 16. Governing Law

This Agreement shall be governed by, and construed in accordance with the laws of the Federal Republic of Nigeria. This Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the Client and shall inure for the benefit of the successors in title and assigns of BSL to whom the account(s) of the Client may be transferred.

## I. RISK DISCLOSURE STATEMENT

Bancorp Securities Limited ("BSL") is registered with the Securities and Exchange Commission and the Nigerian Exchange Group to carry on business as a broker-dealer. The Client should be aware that there are always significant risks involved when investing in securities in the capital market.

Generally, securities investments are only suitable for investors who fully understand and appreciate the risks involved. It is highly speculative, involves a high degree of risk and may result in the loss of the entire investment.

Before deciding to trade equities, debt securities, Exchange Traded funds, or engage in securities borrowing or lending and/or other related ancillary or capital market operations you should carefully consider your objectives and risk appetite. Client should exercise particular care in evaluating the risks involved and must decide whether in the light of the risks, investment is appropriate.

This disclosure is not intended to be exhaustive and there may be other risks that are unknown while other risks, currently believed to be immaterial, could turn out to be material. The risk associated with one investment may differ from others and Client should take into account risk in relation to a particular investment.

The Clients should also note that the information contained in this notice may become out-dated relatively quickly. You should not construe this risk disclosure statement as a business, legal, tax or accounting advice.

The Client hereby acknowledges and accepts each of the risks listed herein and acknowledges and accepts that all of these risks could lead to the loss of the entire value of Client's investments under this Agreement.

### A. Risks associated with Securities Trading

#### 1. Overall investment risk

All securities investments risk the loss of capital. Many unforeseeable events, including actions by various government agencies and domestic and international political and economic events and other events of force majeure, such as acts of god, and certain other events beyond reasonable control (e.g. war, riot, urban unrest, terrorism), may cause sharp market and price fluctuations.

#### 2. Market Liquidity

Some of the listed securities in which the Client may invest may be traded in very low volumes. There is therefore the risk that investments may not be easily liquidated.

#### 3. Currency Risks

The potential for profit or loss from transactions in foreign currency-denominated securities (traded locally or in other jurisdictions) will be affected by fluctuations in foreign exchange rates.

#### 4. Execution Risk

BSL, acting as a broker for the purchase, sale and/or investment in the Securities, may, on certain occasions, not be able to execute the purchase or sale or to undertake any action relating to the Securities in accordance with the investors' instruction. These occasions include, among other things, a situation where the market conditions are not favourable, the order cannot be matched, the laws and regulations of the Exchange or other competent authorities impose limitations, etc.

#### 5. Commission, Fees, Interest and Other Charges

All regulatory fees, commissions, charges are as approved by the regulatory authorities. The Client should obtain a clear explanation of all commissions, fees, interest and charges, and understand that these charges may affect the Client's net profit (if any) or increase the Client's loss. The Client agrees that he/she will be liable for these charges (as may be amended from time to time).

#### 6. Settlement Risks

The procedures for settlement, clearing and registration of security transactions can give rise to technical and practical problems. In other cases, inefficient systems may result in delayed delivery of securities.

##### B. Risk of Margin trading (eg. share margin financing)

The risk of loss in financing a transaction by deposit of collateral may be significant. The Client may sustain losses in excess of his/her cash and any other assets deposited as collateral. The Client may be called upon at short notice to make additional margin deposits or interest payments. If required margin deposit or interest payment is not made within the prescribed time, the Client's collateral or positions may be liquidated at a loss without prior notification to the Client. The Client should therefore carefully consider whether such a financing arrangement with the firm is suitable in light of your own financial position and investment objectives.

##### C. Securities Borrowing and Lending

When the Client borrows securities he/she will be required to deposit a required level of collateral. The Client may be called upon at short notice to place additional deposits if the level of collateral is inadequate in relation to the market value of borrowed securities. If the required deposit is not made within the prescribed time, the firm may buy-back the borrowed securities without prior notification to the Client. When the Client lends securities to the firm, the Client temporarily loses legal ownership rights to the securities but in place, has a right to claim equivalent securities and dividends.

##### D. Risk relating to the investor's own investment

Each decision by Client to invest in Securities is his/her own independent decision. The firm is not acting as an advisor. Before making a decision to invest, the investors have confirmed that they have carefully studied and considered all information relating to the status, business, financial condition and operation of the company/entity issuing the Securities, including the underlying assets of or other information relating to the Securities in which the investors will invest, and other relevant factors relating to the investment such as political, economic, legal and regulatory conditions, as well as market conditions, demand, supply and price of the underlying goods of the Securities. As a result, the investors bear all risks from the investment and BSL will have no fiduciary duty to the investors and no liability in connection with and is not responsible for any liabilities, claims, damages, losses, costs and expenses arising from such investment.

##### E. Regulatory Risk

BSL is subject to various laws and/or regulations of relevant regulatory authorities. Any legislative or regulatory changes may impact the functions of the broker/dealer. All transactions performed by BSL will be executed in accordance with the relevant rules and regulations and any that fall contrary to the existing regulatory framework may be nullified by the regulatory authorities.

##### F. Non-Advisory Nature of Relationship

Unless the Client has a specific agreement with BSL for the provision of advisory services or fund management services, the Client should note and accept that the relationship with BSL in relation to the Client's securities and securities-related transactions is purely execution-only.

Whilst the firm will exercise all due care and skill at all times in the course of carrying out capital market services on behalf of the Client, all final investment decisions are taken by the Client and not the firm. The firm merely acts in a non-advisory capacity and executes orders on behalf of the Client unless otherwise specifically stated.

The Client hereby acknowledges and accepts each of the risks listed herein and acknowledges and accepts that all of these risks could lead to the loss in value of Customer's investments under this Agreement.

##### G. Risk Relating to Online Trading

A Client can decide to trade electronically through the platform of his / her broker on his / her own account thereby taking responsibility for his / her action. Trading via an online trading portal is subject to certain risks including, but not limited to, technological glitches, time-lag between order entry and real execution due to delay in transmission, password compromise, viruses and other possible harmful elements that could corrupt, compromise, harm or otherwise impede the operation or performance of a computer system or network. The Client should ensure the maintenance of appropriate security measures in the operation of online account including using a strong password, keeping password and log in details safe, avoiding log in from public computers and keeping personal computers protected from viruses, etc.

## II. ELECTRONIC MANDATE INDEMNITY

WHEREAS I/We am/are desirous of sending instructions at any time and from time to time by means of:

Telephone instructions (text messages via telephone); or

Electronic mail (electronic transmissions between computers, hereinafter referred to as "e-mail instructions") to Bancorp Securities Ltd, ("the Company") in relation to any and all my/our existing accounts, transactions and other arrangements with the Company and any accounts, facilities, transactions and other arrangements which I/we may now or in the future have with the Company.

And whereas I/we acknowledge that the use of telephone and e-mail in conveying instructions have associated risks and also acknowledge that although the Company may verify all instructions which are purported to have emanated from me/us, it is not practical for the Company to establish the authenticity of all instructions.

Now therefore, in consideration of the Company accepting and/or acting on telephone instructions or email instructions purportedly received from me/us as aforesaid,

I/WE HEREBY AGREE:

1. That the Company may act on any telephone instructions or email instructions received by the Company and purportedly sent by me/us from time to time, and I/we voluntarily and with full knowledge take and assume any and all risks associated therewith.
2. That where telephone instructions or e-mail instructions received by the Company have purportedly been sent or given by the person(s) specified below, the Company shall have no obligation to check or verify the authenticity or accuracy of such telephone instructions or e-mail instructions and may act thereon as if same had been duly sent or given by me/us.
3. That all telephone instructions or e-mail instructions received by the Company and purportedly sent by me/us shall be deemed to have been issued and authorized by me/us, notwithstanding that such telephone instructions or e-mail instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and I/we shall be bound by any instruction received by the Company and purportedly sent by me/us from time to time on which the Company may act if the Company has in good faith acted in the belief that such fax instructions, telephone instructions or e-mail instructions were given by me/us.
4. That the Company shall have absolute discretion, for any reason whatsoever, to act or decline to act on the whole or any part of any telephone instructions or email instructions pending further enquiry to or further confirmation (whether written or otherwise) by me/us, and the Company shall in no event or circumstances be liable in any respect either for declining or not so declining.
5. That I/we hereby indemnify and hold the Company free and harmless from and against any and all costs, claims, losses, damages, proceedings, expenses or liabilities of any kind which the Company may suffer or incur or that may arise as a result of the Company acting, in whole or part, upon any telephone instructions or e-mail instructions purportedly received from me/us, together with any and all attendant costs and expenses including legal fees and expenses. I/We hereby irrevocably agree, upon demand to indemnify and hold the Company harmless from and against any and all losses and on demand to pay such amounts to the Company.
6. That the Company may rely on and enforce against me/us, and against my /our legal representatives, successors and assigns the provisions set forth in this instrument which shall remain valid and continue in force until modified, which modification shall be in writing and signed by the party against whom the same is sought to be enforced.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Signed by the authorized signatories:

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

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

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

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

In the Presence of:

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

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



# INVESTOR'S BANK ACCOUNT UPDATE FORM FOR DIRECT SETTLEMENT

CSCS Plc, Stock Exchange House (Floors 1, 12, 13, 14 & 15), 2/4, Customs Street, P.O.BOX 3168, Marina, Lagos State. E-Mail: [info@cscsnigeriaiplc.com](mailto:info@cscsnigeriaiplc.com) Website: [www.cscsnigeriaiplc.com](http://www.cscsnigeriaiplc.com)

Telephone Number: + 234 (1)9033551

(FORM 001)

ACCOUNT TYPE: PERSONAL   
(Please Tick appropriately)

CORPORATE

### CLIENT'S DETAILS

NAME OF CLIENT (surname first) OR COMPANY'S NAME:

AFFIX  
PASSPORT  
PHOTOGRAPH

DATE OF BIRTH/CAC NO:.....

MOTHER'S MAIDEN NAME (where applicable).....

ADDRESS.....

### CSCS ACCOUNT NUMBER

--	--	--	--	--	--	--	--	--	--

### CLEARING HOUSE NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

TEL. NUMBER: (1)..... (2).....

E-MAIL ADDRESS:(1).....(2).....

DO YOU OPT FOR DIRECT SETTLEMENT INTO YOUR BANK ACCOUNT? YES  NO

SIGNATURE: (1)..... (2).....

(For Corporate accounts, two authorized signatories must sign with their passports photographs affixed and company's Seal appended on this form).



### CLIENT'S BANK DETAILS (SETTLEMENT BANKS ONLY)

BANK NAME:.....

BANK BRANCH.....

### ACCOUNT NUMBER:

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### BANK VERIFICATION NUMBER (BVN)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

### TYPE OF ACCOUNT

(Please tick the type of account)

Current

Savings

### STOCKBROKING FIRM DETAILS.

MEMBER CODE: 

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STOCKBROKING FIRM:.....

AUTHORISED SIGNATORIES & COMPANY'S STAMP (1).....

(2).....