BANK OF CEYLON
Bankers to the Nation

Lien Current Account
Account Opening Application
Sole Proprietorship / Partnership / Limited Liability Company

BANK USE ONLY		Authorized Officer's Signature
Branch Code		
Account No.		
CIF No.		Manager's Signature with Branch Stamp
Product Code		
Date Opened		

The Manager, Bank of Ceylon: _____ (Name of the Branch)
Please open an account under the name of the below mentioned Business Entity as per the details provided herewith.

1	BUSINESS ENTITY INFORMATION			
1.1	Business Entity Type	☐ Limited Liability Company ☐ Partnership ☐ Sole Proprietorship		
1.2	Name of the Entity/Accountholder			
1.3	Company Type	☐ Public Limited ☐ Private Limited		
1.4	Business Registration No.		1.5	Date of Registration Y Y Y Y M M D D
1.6	Nature of Business		1.7	Tax ID (TIN)
1.8	Date of Incorporation (1)	Y Y Y Y M M D D	1.9	Date of Commencement (2) Y Y Y Y M M D D
1.10	Registered Address			Postal Code
1.11	Mailing Address (3)			Postal Code
1.12	Foreign Address (If any)			Postal Code
Contact Details	1.13 Contact Person Name & Designation			
	1.14 **Contact No**(4)		1.15 Email Address	
	1.16 Telephone No		1.17 Fax No.	

(1) Only for companies (2) Only for companies (3) If differs from Registered Address - Documentary evidence is required
(4) SMS Alert facility will be activated for this Mobile Number

2	ACCOUNT OPENING INFORMATION	
2.1	Details of Requested Account	
	Account Type	Current
	Account Currency	LKR
	Name of Lien Holder	Construction Guarantee Fund, established under the Treasury, Ministry of Finance
2.2	Details of Existing Accounts with the Bank, if available (Account Numbers)	
	Current/ Savings	
	Fixed/ Call Deposits	
	Account Statements	
2.3	Statement Mode	**Email** (5) – To Account holder :……(Email address) **Printed Statements** – To Lien holder ☐ Please send monthly account statement to……..... ……..**(Lien holder's** Address) **via Post**
2.4	Statement Frequency	☐ Monthly

3	OTHER INFORMATION	
3.1	Purpose of Opening the Account	
3.2	Source of Funds/ Earnings	☐ Contract Proceeds
3.3	Total Annual Sales Turnover/ Income (6)	
3.4	Expected Mode of Transactions	☐ Cash ☐ Cheque/ Draft ☐ Fund Transfers ☐ Standing Orders ☐ Inward Remittances

3.5	Expected Counter Parties, if any [7]	

(5) Specify Email address if different from [1.15]. (7) Expected party or parties regularly transacts with
(6) Last Financial Year// For New Companies it should be: "Expected amount"// Amounts in LKR/ Equivalent in LKR

Automated/ E-banking Services	*Not applied*

BANK USE ONLY	
Whether the Entity falls under the Foreign Account Tax Compliance Act (FATCA) of the US? (*If Yes, FATCA declaration and U.S. Tax Information Number have to be taken along with this Application through W9 form*)	☐ Yes ☐ No
PEP Status of the Entity (*If yes PEP prior approval to be taken*)	☐ Yes ☐ No

4	**OWNERSHIP INFORMATION**		
4.1	**Sole Proprietor's Information (For Sole Proprietorships only)**		
4.1.1	Name with Initials	4.1.2	NIC No./ Passport No.

	Personal Details of the Sole Proprietor	Please complete the **Customer Information Form** & attach to this application.

4.2	**Partner's Information (For Partnership only)**				
4.2.1	Name with Initials		4.2.2	Personal Address	4.2.3 NIC No./ Passport No.
	1				
	2				
	3				
	4				
	5				
	6				

Personal Details of the Partners	Please complete the **Customer Information Form** for each Partner & attach to this application.

4.3	**Directors Information [8] (For Limited Liability Company only)**			**BANK USE ONLY**	
4.3.1	Name with Initials	4.3.2 NIC/ Passport No.	4.3.3 Have Accounts with BOC (Yes/ No)	4.3.4 *CIF No.*	4.3.5 *PEP Status (Yes/ No)*
1					
2					
3					
4					
5					
6					

4.4	**MAJOR SHAREHOLDERS INFORMATION** – Details of all eligible shareholders holding 10% or more shares.[8]				**BANK USE ONLY**		
	4.4.1 Name with Initials	4.4.2 NIC/ Passport No.	4.4.3 Percentage of Shares holding	4.4.4 Have Accounts with BOC (Yes/ No)	4.4.5 *CIF No.*	4.4.6 *PEP Status (Yes/ No)*	4.4.7 *FATCA Status.*[9] (Yes/ No)
1							
2							
3							
4							

4.5	**SUBSIDIARIES & ASSOCIATES** (If available) **(8)**			
4.5.1	Entity Name	4.5.2 Registration No.	4.5.3 Relationship	4.5.4 Registered Address & Postal Code
1				
2				
3				
4				
5				

(8) Use separate sheets if space is not adequate. ***(9)*** *FATCA Status: If Entity is a US Person, obtain the FATCA documents*

5 DOCUMENT SUBMISSION

5.1 For Partnership and Sole Proprietorship Accounts

In Pursuance of the above Request, the following Documents are submitted herewith

- ☐ Certificate of Business Registration issued under the Business Names Ordinance/Certificate of Individual Trading Place Registration – Certified Copy
- ☐ Signature Cards - Duly completed
- ☐ Declaration of Beneficial Ownership - Bank Form
- ☐ Registration with Export Development Board (to Open Exporters Foreign Currency Account) - Certified Copy
- ☐ Other (Specify): _____

5.2 For Limited Liability Company (Local/ Foreign Currency)

In Pursuance of the above Request, the following Documents are submitted herewith:**(10)**

	☐	Certificate of Incorporation – Copy	
	☐	Articles of Association – Copy	
	☐	Form 01 - Registration of a Company – Copy	*Under Companies Act No. 07 of 2007)*
	☐	Form 40 - Re-registration of an existing Company (If applicable) – Copy	
	☐	Form 20 - Notice of change of Directors/ Secretary & particulars of Director/ Secretary - Copy	
	☐	Form 13 - Notice of change of Registered Office duly certified by the Registrar of Companies - Copy	
	☐	Form 15 – Latest Annual Return – Copy	
	☐	Form 44 - Full Address of the registered/principal office - Copy	*of a Company incorporated outside Sri Lanka & its principal place of business established in Sri Lanka (for Companies incorporated outside Sri Lanka)*
	☐	Form 45 - List & particulars of the Directors - Copy	
	☐	Form 46 – List of the names and address of persons resident in Sri Lanka authorized to accept service on behalf of a company incorporated outside Sri Lanka with a place of business established in Sri Lanka	
	☐	Certificate to Commence Business (for Public Quoted Companies) - Copy	
	☐	Registration with Relevant Authority (to open Exporters Foreign Currency Account)	
	☐	Latest Audited Financial Statements	
	☐	Resolution of the Board of Directors on Opening and operation of the Account with the specimen of signatures of the authorized signatories to the account– Certified Copy **(11)**	
	☐	Signature Cards of Authorized Signatories	
	☐	TIN Certificate	
	☐	NIC/ Passport of Directors – Copies	
	☐	Certificate of Practice of the Company Secretary	

(10) Copies of the documents should be recently obtained from the Registrar of Companies and the certified as true copies by the the Secretary of the Company or as noted in the Articles of Association of the Company.

(11) Refer Specimen format at the end of the form.

6 TERMS & CONDITIONS

6.1 LIEN CURRENT ACCOUNT

1. Initial deposit is not required to open a Lien Current Account.
2. The account shall be operated only through the opening branch during business hours.
3. Interest shall not be paid on the balance in the Lien Current Account.
4. A Cheque book will not be issued for this account.
5. Overdraft facilities will not be granted under this account.
6. Deposits to the account shall be limited to project-related payments made by project owners or clients over the counter or cheques or through accepted digital modes.
7. The Lien Holder holds a lien over all funds standing to the credit of the account. Notwithstanding the foregoing, bank charges and commissions may be debited by the Bank at its discretion. No other debits, and transfers, including transfers to Savings or Current accounts of the same Account holder, shall be permitted except pursuant to the Lien holder's prior written approval.
8. The Bank will not be liable for delays or rejections if Lien Holder approval is not received.
9. A Commission on the disbursed amount (Debit amount) will be charged at the time of each fund transfer and charged separately from the customer's destination account (i.e. a Savings or Current account nominated by the account holder for the purpose of crediting all funds disbursed from the lien current account)
10. The Bank reserves the right to reverse credit/debit entries, when the Bank comes to know that the relevant credits/debits have been erroneously credited/debited by the bank or third party.
11. The account shall be opened and maintained strictly on a "one account per Customer" basis.
12. In the event of disputes concerning account operation, the Bank shall act solely on the written instructions of the Lien Holder.
13. In the event of a guarantee claim related to a specific project, the funds in the account related to that specific project shall be transferred back to the Lien Holder.
14. The Bank may impose transaction limits on Lien Current Account after making notice to the account holder and Lien holder.
15. The Bank will furnish an account statements to the Accountholder via email in the frequency opted by the customer at the time of opening the account and to the Lien Holder by post monthly. The Accountholder/ Lien Holder should carefully check the entries and any error or discrepancy should be brought to the notice of the Bank within 14 days on receipt of the statement.
16. The Bank may revise commissions, fees, and charges applicable to the account from time to time. Any such changes will be communicated to the customer in advance by publishing on the Bank's website.
17. The operating instructions of the account given below are considered as valid until the Bank receives proper written notice of changing the instructions together with Lien Holder 's consent where applicable.
18. The relevant branch should be immediately informed in the event of any change including ownership /authorized signatory/ies, postal address, email address and contact number etc.
19. The Bank may rely on the contents of this Mandate (Application Form) and deal with and accept any instruction from authorized signatory/ries in accordance with the mandate and instruction from authorized signatories of Lien Holder. The change/s of authorized signatories to the account should be immediately notified to the relevant branch of the Bank together with the Lien Holder confirmation.
20. Upon receipt of any court order, regulatory directive, or order issued by any other statutory body in respect of the Account holder, the Bank shall comply with such order or directive strictly in accordance with applicable law, without prior notice to the Account holder.
21. The account may be closed by the account holder upon a written request made by the authorized signatories together with the written consent of the Lien Holder.
22. The account shall be closed upon the death of a sole proprietor, dissolution of a partnership, or liquidation of a company, and any remaining funds shall be transferred to the Lien Holder. The Lien Holder confirmation is mandatory for account closure.

6.2 GENERAL

1. In case of changes of any information /details stated in the application, the relevant branch should be informed immediately.
2. The Bank may change, amend or add to the terms and conditions regarding the maintenance of accounts after notifying through the Bank's website (www.boc.lk). These notices shall be considered as a due notice to the account holder. The accountholder shall abide by the Terms and Conditions so changed, amended or added as soon as they take effect.
3. The Bank may request information from the account holder in order to fulfil regulatory requirements. The account holder shall provide such information in adequate manner. If the account holder doesn't provide such information, the Bank may suspend the operations of the account.
4. The accounts are subject to the Directions and Guidelines issued by the Central Bank of Sri Lanka and the laws of the country as may be amended from time to time.
5. The accountholder should agree and comply with and to be bound by the Foreign Exchange Act and Rules of the Bank governing the conduct of foreign currency accounts and the Foreign Account Tax Compliance Act regulations.
6. If there are no debit transactions for a period of 2 years for current accounts, it will become dormant at the end of above-mentioned time period. If there is no evidence that such accounts have been active for more than 10 years after switching to the dormant category, those accounts will be reported to the Central Bank of Sri Lanka as an abandoned property.
7. The Business Hours of the Bank will be as advertised on the Bank' website.
8. The Bank may also close the account without notice if it suspects any fraudulent activity or suspicious transactions and false information.
9. In the event of e-statements, the account holder hereby undertakes and agrees to indemnify and save, defend and keep harmless the Bank, its successors, assigns, agents and servants and every one of them from any losses, damages, interests, costs, charges and detriment of whatsoever kind of nature consequent on or attributable to the Bank sending e-statements to the account holder.
10. The Bank deduct service charges applicable if any from the account according to the published charges in the Bank's website.
11. Any complaint regarding a product or a service of the Bank could be made via Bank's website www.boc.lk/contact or directly contacting Customer Experience Management Unit on 0112204750/4751/4752 or by post to the Manager, Customer Experience Management Unit, Bank of Ceylon, 22nd Floor, "BOC Square", No.1, Bank of Ceylon Mawatha, Colombo 01.
12. All concerned parties shall be agreed the Bank's Privacy Statement. It shall be accessed via the Bank's website (www.boc.lk).
13. The account holder may obtain the customer charter of the Bank from the Bank's website (www.boc.lk).

7	REQUEST AND UNDERTAKING FOR OPENING AND OPERATION OF LIEN CURRENT ACCOUNT

To: Manager - …… Branch ,Bank of Ceylon

I/We, the above-named **Sole Proprietorship / Partnership / Company**, carrying a business at the registered address, undertake …….(Business Nature) and intend to obtain Bonds/Guarantees from the …… (Lien Holder name).

I/We hereby request to open a **Lien Current Account** in my/our business name & style at Bank of Ceylon, ……... branch, to be maintained **solely for fund transactions relating to the project/s**, under the guarantee of the ……. (Lien Holder name).

Accordingly, I/We do hereby **request and undertake** the following with respect to the **opening and operation of a Lien Current Account** to be maintained at your branch.

We hereby undertake and agree as follows:

1. I/We confirm that the account will be opened and operated solely for the purpose of the project/s, under the guarantee of the ……..(Lien Holder name)
2. I/We undertake that the account shall be operated strictly in accordance with the terms and conditions prescribed by the Bank and as instructed by the ……..(Lien Holder name).
3. I/We acknowledge that:
   i. No withdrawals, transfers, or debits shall be effected without the written consent of the ……..(Lien Holder name)
   ii. Over-the-counter withdrawals, cheque books, overdraft facilities, debit cards, or internet banking facilities will not be available for this account.
   iii. Permitted debits will be limited to ……..(Lien Holder name) approved fund transfers and applicable Bank charges/commission only.
   iv. Permitted credits will be limited to deposits made in respect of project-related payments by project owners/clients.
   v. Account shall be closed, in the event of a account holder's death, termination of the partnership, liquidation of the company or customer request with the confirmation of the ……..(Lien Holder name)In such situations, the funds in the Lien Current account shall be transferred to the ……(Lien Holder name)
4. I/We undertake not to use this account for any purpose other than for the designated project/s, and not to transfer or assign the funds for any other purpose.
5. I/We agree that in case of any dispute, the Bank shall act solely based on the instructions of the ……..(Lien Holder name)
6. I/We further undertake to indemnify and hold the Bank harmless against any claim, loss, or liability arising from my/our failure to comply with the stipulated conditions.
7. I/We acknowledge that the Bank shall have no obligation to release funds without the express written consent of the ……..(Lien Holder name).
8. I/We undertake to promptly inform the Bank of any changes in our details, signatories, or legal status, and to provide all documents requested by the Bank from time to time.

	Name with Initials (Sole proprietor or all partners or authorized Signatories of the Company)	Designation	Signatures	Date	Official Stamp
1					
2					
3					

8	OPERATING INSTRUCTIONS

I/We hereby confirm that all the particulars and information provided in the Application Form (and all documents referred to or provided therewith) shall be true, correct, complete and up to date in all aspects. I/We have read, understood and hereby agree to the terms and conditions stated in this Application Form as well as the general terms and conditions of the Bank applicable for depositors and agree to abide by the same. I/We understand that the said terms are subject to revision from time to time and agree to keep myself updated of such changes and be bound by the terms as are in force from time to time.

In the event if I/we become a US Person under the Foreign Account Tax Compliance Act (FATCA) of US. I/We do hereby undertake to inform the said fact to the bank immediately.

Marketing/ Promotional Communication (Please tick the relevant box)

☐ I/We hereby grant my/our consent to receive promotional messages pertaining to other products and services of the bank via SMS/email/phone calls and other channels. I am/We are aware that I/We can withdraw my/our consent at any time and shall inform the bank in writing to discontinue this facility in such event.

☐ I/We do not wish to receive marketing/promotional communications

8.1	**For Sole Proprietorship**

I hereby request and authorize the Bank to act on the instructions given by me with the prior approval of Lien Holder.

Signature *(With Official Stamp)*		Date	

8.2	**For Partnership**

The Partners hereby request and authorize the Bank to act on the instructions given by
*both/ all/ any …… (insert number) of us (delete as appropriate) (the "Authorized Partner/s)
or *any…….. (insert number) of the following partners (the Authorized Partner/s) acting together/individually (delete as appropriate):-
(i) ……
(ii)……
(iii) ……

	8.2.1	Name with Initials	8.2.2	Signatures of all partners	8.2.3	Date
1						
2						
3						

and to debit the account with the prior approval of Lien Holder.

8.3	**For Limited Liability Company (Domestic/ Foreign Currency)**

The Company hereby requests and authorizes the Bank to act on the instructions given by ……(Name and the designation) and ……(Name and the designation) ("Authorized signatory/ies") and to debit the account with the prior approval of the Lien Holder.

Signatures of the authorized Signatories of the Company (as per Articles of Association/Board Resolution as applicable)

	Name	Designation	Signature
1			
2			
3			

Date:

9	**INTRODUCTION (For Current Accounts with Cheque Deposits)**

For Partnership & For Sole Proprietorship Accounts

9.1 I am well acquainted with:
whose signature appear and his/ her signature was affixed in my presence. I certify that he/she is a suitable person to open and maintain a Current account with Bank of Ceylon.

9.2	Name		9.5	Account No.	
9.3	Designation		9.6	Phone No.	
9.4	Address		9.7	NIC/ Passport No.	
9.8	Signature		9.9	Date	Y Y Y Y M M D D

BANK USE ONLY

9.10	Signature of Officer		9.11	PF Number		9.12	Date	

10	**BANK USE ONLY - DECLARATION OF THE AUTHORISED OFFICER OF THE BANK**

I have carefully examined the above information together with the relevant documents submitted by the applicant and satisfied myself that (12):

10.1	☐	*All relevant supporting documents were obtained.*
10.2	☐	*Application & the Supporting Documents are in order & are in conformity with the Internal Policies & Circulars of the Bank.*
10.3	☐	*KYC, UBO Declaration & other compliance requirements are fulfilled.*
10.4	☐	*Signature of the Introducer is verified.*
10.5	☐	*System records are duly updated.*
10.6	☐	*FATCA forms including Declaration obtained from US persons.*

10.7	*Signature of Officer*		*10.8*	*PF Number*	
			10.9	*Date*	

(12) Mark as ✓ in the Checkboxes for completion. Indicate as 'Not relevant (NR)' for item no. 10 if no