Account Opening Application

Sole Proprietorship

BANK USE ONLY		Authorized Officer's Signature With Branch Stamp
Branch Code		
Account No.		
CIF No.		
Ref. No.		
Product Code & Name		
Date Opened		

The Manager, Bank of Ceylon: .....

Please open an account in the name of the below mentioned Sole Proprietorship as per the details provided herewith.

1	PROPRIETORSHIP INFORMATION				
1.1	Name of the Entity				
1.2	Business Registration No.		1.03	Date of Registration	Y Y Y Y M M D D
1.4	Nature of Business		1.05	Tax ID (TIN)	
1.6	Registered Address				
				Postal Code	
1.7	Address of Principal Place of Business[1]				
				Postal Code	
1.8	Foreign Address (If any)				
				Postal Code	
Contact Person	1.9 Name				
	1.10 Designation			1.11 Contact No	
Contact Details	1.12 Telephone No.			1.13 Fax No.	
	1.14 Email Address				

(1) If differs from Registered Address - Documentary evidence is required.

2	ACCOUNT OPENING INFORMATION	
2.1	Details of Existing Accounts with the Bank, if available (Account Numbers)	
	Current/ Savings	
	Fixed/ Call Deposits	
2.2	New Account Type	☐ Current ☐ Savings ☐ Other ……..
2.3	Account Currency	☐ LKR ☐ USD ☐ EUR ☐ Other .....

	Account Statements	
2.4	Statement Mode[2]	☐ Post ☐ Email[3] ☐ Other ……
2.5	Statement Frequency[4]	☐ Monthly ☐ Weekly[5] ☐ Daily[5]

(2) Applicable for Accounts for which system generated Statements are available. *(3) Specify Email address if different from [1.14].*
(4) Only for Current Accounts. *(5) Charges may be applied.*

	Automated/ Ebanking Services	*Separate Applications should be submitted.*

3	OTHER INFORMATION	
3.1	Purpose of Opening the Account	
3.2	Source of Funds/ Earnings	☐ Contract Proceeds ☐ Sales & Business Turnover ☐ Remittances - Foreign ☐ Investment Proceeds ☐ Salary/ Profit Income ☐ Remittances - Local ☐ Export Proceeds ☐ Commission Income ☐ Sales of Property/Assets ☐ Donation/ Charity-Local ☐ Donation/ Charity-Foreign ☐ Other .....
3.3	Total Annual Sales Turnover/ Income[6]	

3.4	Expected Mode of Transactions	☐ Cash ☐ Standing Orders	☐ Cheque/ Draft ☐ Inward Remittances	☐ Fund Transfers
3.5	Expected Counter Parties, if any:			
BANK USE ONLY				
3.6	Whether the Entity falls under the Foreign Account Tax Compliance Act (FATCA) of the US?		☐ Yes[7]	☐ No
3.7	PEP Status of the Entity *(If yes PEP prior approval to be taken)*		☐ Yes	☐ No

(6) *Last Financial Year// For New Entities it should be: "Expected amount"// Amounts in LKR/ Equivalent in LKR*

(7) *If Yes, FATCA declaration and U.S. Tax Information Number have to be taken along with this Application through W9 form.*

4	**SOLE PROPRIETOR'S INFORMATION**		
4.1	Name with Initials	4.2	NIC No./ Passport No.

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

5	**TERMS & CONDITIONS**
5.1	**CURRENT ACCOUNTS**

1. The initial deposit required for the opening of a Current Account varies based on branch or product category of Bank of Ceylon (herein after referred to as "the Bank"). Please inquire from the Branch with which you intend to open an account for the initial deposit requirement.
2. The account shall be operated through the branch during the business hours declared by the Bank.
3. Interest shall not be paid on the balances of the Current Account.
4. Charges for the chequebook will be debited to the Current Account.
5. The Bank reserves the right to refuse to pay drawings in any other form other than by a cheque. In the use of cheques, accountholder is requested to pay careful attention to the following;
   a. No unauthorized person shall be allowed to access to Cheque Books. The Bank will not be held responsible in the event of a cheque being paid on forged signature/s through the negligence of the accountholder in handling the cheque Book/s issued to the accountholder or otherwise.
   b. The signature/s placed on the cheque should be identical with the specimen signature/s appearing in the specimen signature card/s kept with the Bank.
   c. In Issuing a cheque, the amount for which it is drawn should be clearly written both in words and figures using same language and should not leave any space facilitating any addition of figures or words thereafter.
   d. If any alterations to be made to a cheque, such alterations should be authorized with the full signature of the authorized signatory/ies. .
   e. The Bank may decline to pay any cheque presented for payment which bears a date that is old 06 months or more to the date of presentation.
   f. The Branch should be notified forthwith in the event of a loss of a cheque leaf or the cheque Book issued to the accountholder.
6. Accountholder is requested to pay careful attention to the following.
   a. Accountholder should ensure that the counterfoils or the receipts issued for each deposit made to an account have been signed by an Authorized officer of the Bank. However, this is not necessary for computer-printed receipts.
   b. The Bank is not bound to pay cheques against unrealized effects.
7. Accountholder, when drawing cheques from the account, should pay careful attention to the following.
   a. Accountholder should not exceed the available balance, unless prior arrangements have been made with the Bank.
   b. Accountholder should take into account all the cheques that have been issued but have not been presented to the Bank for payment, in determining the balance available for the issuance of further cheques.
8. The Bank reserves the right to refuse payment for cheques issued in contravention of these rules and to any other rules prescribed by the Bank from time to time.
9. The Bank reserves the right to reverse credit entries related to unrealized cheques/credits of the account, when the Bank comes to know that the relevant cheque deposits/credits have not been realized/erroneously credited.
10. The Bank will furnish an account statement in the mode and frequency opted by the account holder at the time of opening the account. The Accountholder 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.
11. The Bank will change commissions, fees and charges as and when necessary in operating the account as published in the Bank's website. A commission will also be charged on every cheque being dishonoured due to insufficient balance in the account and also on cheque payments which are stopped by the accountholder by a written request. The Bank will record written instructions received from authorised signatory/ies to stop payment of a cheque. However, in a situation other than the above, the Bank shall not undertake any responsibility in case such instructions are not carried out.
12. Cheques will be returned unpaid by the Bank if sufficient funds are not available in the account.
13. If the accountholder draws cheques on the Bank without sufficient funds in the account and if the accountholder does not have an arranged Overdraft, or exceed any arranged Overdraft limit, the cheque on presentation will be treated as making an unarranged Overdraft request and the Bank may consider an overdraft facility.
14. The accountholder shall be liable for any overdraft facility arising in connection with this account with the Bank and the accountholders hereby specifically authorizes the Bank to debit any such account with all or any interest (including computed interest) commission and other Banking charges, cost and expenses (including any legal cost) incurred in connection therewith at such rates as may be determined by the Bank from time to time in its absolute discretion. The accountholder shall also pay to the Bank such amounts of money in the manner and at such times as may be required by the Bank in its absolute discretion.
15. The accountholder shall irrevocably authorize the Bank without any notice to the accountholder to debit the current account/savings account ……. at the Bank or any of the current account/savings account maintained by the accountholder at the Bank at the sole discretion of the Bank in or towards satisfaction of the monies due to the Bank even to the extent of demands or withdrawals or other like documents drawn by account holder or creating an overdraft or increasing an existing overdraft limit, on the due dates with the amount of instalment, interest and taxes payable and any other charges/commissions.

5.2 SAVINGS ACCOUNTS

1. Anything other than cash will not usually be collected to the savings account. If account holder intends to deposit cheques, cheques should be drawn as "Pay – The Manager Bank of Ceylon to the credit of savings account No……. of ……."
2. The Bank will issue a savings passbook to the account opened. The account holder should check the computer records in the passbook before leaving the Bank and be satisfied that it is correct.
3. If the savings account passbook is lost, the Bank should be informed in writing immediately. When a passbook is lost or distorted, the Bank will issue a new passbook to the account holder when satisfactory reasons are presented. The account holder shall pay the fee determined by the Bank in a timely manner for the new passbook so issued.
4. The Bank will decide the minimum balance to be maintained with the Savings account and inform the account holder duly in advance. At instances where the monthly average balance of the account is less than the balance decided by the Bank from time to time as the "minimum balance", the Bank will charge a monthly commission of Rs.25/- or any other amount decided by the Bank from time to time.
5. the Bank will only pay interest on credit balances in the account and the interest payable by the Bank will be at the rate determined by the Bank from time to time and displayed on the Bank's website
6. The Bank will pay interest only for accounts with balances more than the published minimum balance.
7. Fees and Charges in connection with the operation of the Account and the Services would be levied at the rates as decided by the Bank from time to time and advertised on the BOC Website. Charges will be debited from the Account where necessary.
8. The Bank will accept the person/s who presents the passbook for payments as the account holder only if he/she/they is/are an authorised signatory/ies to the account and will make the payment accordingly, after confirming his/her/their signature/s and the identity.

5.3 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 rely on the contents of this Mandate (Application Form) and deal with and accept any instruction from authorised signatory/ries in accordance with the mandate. The change/s of authorized signatories to the account should be immediately notified to the relevant branch of the Bank.
3. The operating instructions of the account given below are considered as valid until the Bank receives proper written notice of changing the instructions.
4. The Bank may impose transaction limits for deposits and withdrawals/payments made through any modes acceptable to the Bank on Savings/Current Accounts after making notice to the account holder.
5. The Bank may change, amend or add to the terms and conditions regarding the maintenance of accounts after noticing to that through public accessing media. 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.
6. The Bank may request information from the account holder in order to fulfil regulator 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
7. 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.
8. 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.
9. 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.
10. If there are no debit transactions for a period of 1 year for savings accounts and 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.
11. The Business Hours of the Bank will be as advertised on the Bank' website.
12. The account may be closed by the account holder through a request made by the authorized signatory/ies along with a resolution duly passed to that effect.
13. The account may be closed by the Bank at any time upon written notice to the account holder.. The Bank may also close the account without notice if it suspects any fraudulent activity or suspicious transactions and false information.
14. 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 everyone 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 accout holder.
15. The Bank deduct service charges applicable if any from the account according to the published charges in the Bank's website.
16. 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.
17. All concerned parties shall be agreed the Bank's Privacy Statement. It shall be accessed via the Bank's website (www.boc.lk).
18. The account holder may obtain the customer charter of the Bank from the Bank's website (www.boc.lk).

6 DOCUMENT SUBMISSION

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

- ☐ Certificate of Business Registration issued under the Business Names Ordinance – 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): .....

7	OPERATING INSTRUCTIONS

- I hereby request and authorize the Bank to act on the instructions given by me and to debit the account with cheques, bills of exchange, promissory notes, payment orders, and any other documents drawn, accepted, made or given by me.

- I 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 have read, understood and hereby agree to the terms 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 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 of Foreign Currency Accounts, I agree to comply with and to be bound by the Foreign Exchange Control Regulations governing this account issued by the Central Bank of Sri Lanka from time to time.
- In the event if I become a US Person under the Foreign Account Tax Compliance Act (FATCA) of US. I do hereby undertake to inform the said fact to the bank immediately.

7.1											
	Signature *(With Official Stamp)*		7.2	Date	Y	Y	Y	Y	M	M	D	D

8	INTRODUCTION (For Current Accounts & Savings Accounts with Cheque Deposits)				
8.1	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/ Savings account with Bank of Ceylon.				
8.2	Name		8.5	Account No.	
8.3	Designation		8.6	Phone No.	
8.4	Address		8.7	NIC/ Passport No.	
8.8	Signature		8.9	Date	Y Y Y Y M M D D

BANK USE ONLY					
8.10	*Signature of Officer*		*8.11*	*PF Number*	
			8.12	*Date*	

9	ACKNOWLEDGEMENT				
	I hereby acknowledge the receipt of:				
9.1	For Savings Accounts - Savings Passbook	☐ Yes ☐ No	9.2	Passbook No.	
9.3	Signature of Recpient		9.4	Date	Y Y Y Y M M D D

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 [8]:					
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*	

(8) *Mark as ✓ in the Checkboxes for completion. Indicate as 'Not relevant (NR)' for item no. 10.6 if not applicable.*