

New Account

 KYC Update
CORPORATE DETAILS

Name of Company/Society		
Date of Incorporation/Registration	DDMMYYYY	Branch
Registration/Incorporation Number		
Plot Number	Location	Village/Town
P O Box/Private Bag	Village/Town/Location	
Office Number	Fax Number	
Annual Turnover	Staff Complement	

NATURE OF BUSINESS

Central Government	<input type="checkbox"/>
Local Government	<input type="checkbox"/>
Parastatal	<input type="checkbox"/>
Private	<input type="checkbox"/>

Non Financial Institutions	Financial Institutions
Agriculture, Forestry, Fishing	Central Bank (Bank of Botswana)
Mining and Quarrying	Commercial Banks
Manufacturing	Non Commercial banks (BSB, NDB or BBS)
Construction	Domestic Money Market Unit Trust
Commercial real estate	Other financial intermediaries
Electricity	Insurance Companies
Water	Insurance Brokers
Telecommunication and post	Medical Aid Scheme
Tourism and hotels	Asset Managers
Transport and storage	Fund administrators
Trade, restaurants and bars	Bureau de changes
Business services	Non Resident Financial company
Other community, social and personal services (This includes churches, private schools, clubs, associations like burial societies etc)	
Non Resident company	
Poverty Eradication Schemes	

SIGNATORY 1

Title	Mr./Mrs./Ms./Dr./Prof./Rev./Hon	Position
First Name	Surname	
Other Names	Previous Name	
Nationality	Country of Origin	
Identity Number (Oman/ Passport)		
Date of Birth	DDMMYYYY	Gender
Marital Status	Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Separated <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>
Residential Status Tick	Citizen <input type="checkbox"/> Resident <input type="checkbox"/> Non Resident <input type="checkbox"/>	
Plot Number	Location	Village/Town

P O Box/Private Bag Village/Town/Location

Email Skype ID

Home Number Office Number

Mobile 1 Mobile 2 Mobile 3

SIGNATORY 2

Title (✓) Position

First Name Surname

Other Names Previous Name

Nationality Country of Origin

Identity Number (Oman/ Passport)

Date of Birth Gender Female

Marital Status Married Divorced Widowed Separated

Residential Status Tick Resident Non Resident

Plot Number Location Village/Town

P O Box/Private Bag Village/Town/Location

Email Skype ID

Home Number Office Number

Mobile 1 Mobile 2 Mobile 3

SIGNATORY 3

Title (✓) Position

First Name Surname

Other Names Previous Name

Nationality Country of Origin

Identity Number (Oman/ Passport)

Date of Birth Gender Female

Marital Status Married Divorced Widowed Separated

Residential Status Tick Resident Non Resident

Plot Number Location Village/Town

P O Box/Private Bag Village/Town/Location

Email Skype ID

Home Number Office Number

Mobile 1 Mobile 2 Mobile 3

DECLARATION

I declare that all the particulars and information given in the application form are true, correct and complete and that they shall form the basis of the savings agreement between me and Botswana Savings Bank. I undertake to inform Botswana Savings Bank regarding change in my occupation/employment/residential address and to provide any further information that the bank may require.

Full Name

Signatory 1

Signature

Date

DDMMYYYY

Full Name

Signatory 2

Signature

Date

DDMMYYYY

Full Name

Signatory 3

Signature

Date

DDMMYYYY

OFFICIAL USE

Account No.

Branch

Officer Name

Branch Number

Supervisor Name

Signature

Date

DDMMYYYY

Signature

Date

DDMMYYYY

Stamp

GENERAL TERMS & CONDITIONS FOR OPERATING AN ACCOUNT WITH BOTSWANA SAVINGS BANK

DEFINITIONS & TERMS

• "Account" means an account maintained in the books of BSB, which the Account Holder (s) is entitled to operate and in respect of which the Account Holder(s) has requested to be able to give Transaction Instructions.

• "Account Holder" means a person in whose names an Account has been opened and whose name appear on the Account and who agrees to be bound by these terms and conditions as may be varied from time to time.

• "Agreement" means the Agreement between BSB and the Account Holder, the terms of which are these conditions of use for the time being and as varied from time to time.

• "Application Form" means an Application to Open Account Personal / Joint Account corporate.

• "Authorized User/Signatory" means the Account Holder or person nominated by the Account Holder whom the Bank shall open the Account, or in relation to the Account Holder, any person(s) authorized as specified in writing by the Account Holder to operate the Account on the Customer's behalf;

• "Available Balance" means the amount (excluding any unconfirmed credit), which can be drawn by the Account Holder.

• "Bank" means Botswana Savings Bank, its successors and assigns.

• "Bank's Branches" means (including the main registered office of BSB) all places within the Republic of Botswana where the Bank's business may be legally operated and conducted.

• "Business Day" means the days on which the Bank is open for the transaction of business with the public (excluding statutory and other public holidays) as may be determined from time to time.

• "Banking Hours" means the hours for which the Bank is open for the transaction of business with the public as may be determined by the Bank in respect of each of the Bank's Branches from time to time.

• "Bank's Tariffs" means (including but not limited to) the schedule of charges and fees levied by the Bank in relation to the Account.

• "Passbook" means a paper book issued by the Bank in the name of the person(s) named upon it for use in connection with transactions related to the account.

• "Passbook Holder" means a person(s) to whom a Passbook has been issued and whose name appears on it and who agrees to be bound by these terms and conditions as varied from time to time by the Bank.

• "Customer" means the holder of the account.

• "Debt" means all monies, obligations and liabilities whatsoever for principal, interest or otherwise which may now or in future be due, owing or incurred by the Customer to the Bank whether present or future, actual or contingent;

• "Mandate" means the manner in which the Bank will act upon the Customer's instructions as set out in the Application Form.

• "Specific Terms & Conditions" means the particular Terms and Conditions relating to a specific type of Account

• "Transaction Instruction" means an instruction given by the Customer with regards to entries in the Account.

INTERPRETATION

• The expression the "Customer" and/or "Person" shall include any natural person, firm, partnership, incorporate or corporate body, state, state agency, governmental authority in whatever name of style and when there are two or more included in the expression the "Customer" such expression shall include either one of such persons severally and / or all or both of them jointly.

• Unless the context clearly indicates a contrary intention, words importing one gender include the other and the singular includes the plural and vice versa.

ELIGIBILITY

• The Bank may open an Account for a Customer, subject to the Specific Terms & Conditions of that Account or required Product Type.

REQUIREMENTS TO OPEN AN ACCOUNT

INDIVIDUAL:

- Original & Certified Copy of valid Identification Document
- Proof of Source of Income
- Proof of Residential Address
- Completed Account Opening Application Form.

MINOR:

- Original & Certified Copy of valid Identification Document of Legal/Funding Guardian
- Proof of Source of Income of Legal/Funding Guardian
- Proof of Residential Address of Legal/Funding Guardian
- Completed Account Opening Application Form
- Original & Certified Copy of Birth Certificate or Notification of Birth.

JOINT

- 4.3.1. Resolution to open the account
- 4.3.2. Original and certified identity documents for directors and/or original
- 4.3.3. Proof of residence for joint partners
- 4.3.4. Proof of Source of Income
- 4.3.5. Completed Account Opening Application Form

SOCIETIES/ TRUSTS/ CLUBS AND SUCH OTHER BODIES

- 4.4.1 Registration certificate
- 4.4.2 Constitution approved by Registrar of Societies
- 4.4.3 Stamped Minutes to open account
- 4.4.4 Share certificate
- 4.4.5 Original and certified identity documents for Members and/or original
- 4.4.6 List of authorized signatories
- 4.4.7 Proof of residence for Members
- 4.4.8 Proof of Source of Income

CORPORATE:

- 4.3.1 Certificate of incorporation
- 4.3.2 Resolution to open the account
- 4.3.5. Business or trading address (country of location)

4.3.6. Nature of the corporate business

- 4.3.7. Original and certified identity documents for directors and /or original
- 4.3.8 Memorandum and articles of association or Form 2, 3 or 13 (whichever is applicable)
- 4.3.9. Proof of residence for directors
- 4.3.10. Proof of Source of Income
- 4.3.11. Share certificates
- 4.3.12. Names of beneficial owners
- 4.3.13. Completed Account Opening Application Form
- Mere submission of required documentation or payment of minimum amount required for account opening does not mean that the Bank has agreed to open the account. The Account cannot be deemed to have come into existence until the Bank communicates Account Number to the applicant.
- The Bank reserves the right to reject any application without disclosing the reasons for such action.

CUSTOMERS NAME & ADDRESS

- The Bank shall act with due diligence and with reasonableness to obtain information about the true identity of an applicant in order to avoid opening accounts in fictitious names.
- The mailing address given by the Customer in the Application Form will be considered the registered address of the Account Holder. All postal communications to the Customer will be sent by the Bank to the address specified in the Application Form. The Customer must notify the Bank in writing of any changes to this address and any other contact details.
- The Account will be operated by the Customer under the names appearing in the documents provided by the Customer in the Application Form. The Bank may require satisfactory proof of the Customer's Name and any change thereof (if any) and the Bank may refuse to act on the Customer's instructions until these requirements are met.

CUSTOMER'S INSTRUCTIONS:

- The Bank shall only act on Customer's original signed instructions or documents drawn or accepted in accordance with the Mandate until such a time as the Customer shall give the Bank written notice to the contrary;
- Instructions received after Banking Hours or on a Non-Business Day will be processed on the next Business Day;
- The Customer may cancel instructions which the Bank has confirmed in writing but have not been acted upon. This will not be applicable where the Bank is irrevocably bound to process the transaction in question. The Bank is entitled to and may levy a charge for cancelling instructions;
- The Bank may, subject to certain requirements and upon prior written request from the Customer, act upon telephonic, facsimile, electronic or other forms of non-written communication. The Bank shall however not be held liable and the Customer shall hold the Bank harmless if the Bank acts on instructions which have been corrupted or improperly transmitted or if the information contained in the said communication is not received or delayed;
- The Bank may refuse to act on the Customer's instructions, if the instructions are not clear and / or the Bank has reason to believe that the Customer did not give the instructions; and / or the Bank believes that a law, regulation code or other duty which applies to the Bank may be broken by carrying out the instructions.

SPECIMEN SIGNATURES:

- Account Holder shall be required to give to the Bank in a form acceptable to the Bank a specimen of the signature of the Account Holder and/or Any Authorized Account Signatory. The Bank may require a fresh specimen in the event of a change in the Customer's name. The Bank reserves the right to reject the specimen and the Bank shall not be obliged for giving its reasons for doing so.
- The finger print of a person who is unable to sign his name, shall, if affixed in the presence of two officers of the bank, have the same legal effect as if the depositor had signed his name.

OPERATING AN ACCOUNT

- The Customer may Deposit Cash, Cheques and or other instruments drawn in a manner acceptable to the Bank for credit to the Account. The Bank will not accept any liability for cash sent through the post.
- The Bank reserves the right to without prior notice reverse entries in the Account where cheques previously credited to the account are returned unpaid for any reason even after the Bank has advised the Customer of payment. The reversing of such entries does not affect the right of the Bank to retain such unpaid cheques and exercise in its favor all rights relating to such instruments.
- The Bank assumes no responsibility or any liability for the value given to funds by a beneficiary or corresponding bank provided that the Bank has acted according to the Customer's instructions.
- The Bank acts on as the customers collecting agent and assumes no responsibility for the realization of any items deposited with the Bank for collection.
- The Bank will only pay Cash to the Customer upon presentation of satisfactory proof of identity and attendance in person unless prior arrangement has been made.
- Where an instruction is presented not by the Customer but by a third party for the payment of cash, the Bank shall require confirmation from the Customer or from an Authorized Signatory before it makes payment to that third party;
- Where the Customer requests the Bank to make payment under sub-clause 8.6, the Customer shall indemnify the Bank on a full and unqualified basis in respect of all payments made to the person named on the instruction whether or not the money is received by the Customer and whether or not the order for payment is in fact the order of the Customer;
- Subject to daily withdrawal limits (if any), the Available Balance and the Specific Terms & Conditions of the Account,
- The customer may make withdrawals from the account provided there is sufficient available balance.

- The Bank may also refuse to make any payment or allow any withdrawal because of any outstanding amount due to the Bank.
- The Customer shall not be permitted to draw against, and the Bank will not be obliged to make payment against a cheque or other payment, which has not been cleared .
- The daily withdrawal limit as described by the Bank shall apply to the total daily withdrawals made from an Account subject to the Specific Terms & Conditions of the Account/Product type.
- Where the Bank receives several instructions from the Customer at approximately the same time, the total amount of which exceeds the Available Balance to the Customer, the Bank may at its sole discretion honor the orders in whatever manner it deems fit, subject to the Available Balance.
- In the absence of manifest error, the Bank's records as to any Transaction Instruction or their consequences thereof shall be conclusive.
- The contents of any receipt issued by the Bank to the Customer, to which the Customer has not objected to within thirty (30) days of issuance, shall be deemed to be accepted by the Customer and shall not be challenged by the Customer on any ground, whatsoever.

JOINT ACCOUNTS

- Where a Joint Account is operated by a Mandate designated as "Either/or Survivor", each Customer shall be authorized to operate the Joint Account individually. The Bank shall assume that the instructions given by one Customer regarding the Account are authorized by the other Customer.
- Where a Joint Account is operated on a Mandate designated "Jointly", each Customer shall only be authorized to operate the Joint Account together with the other Customer (or as specified in the Mandate);
- The Bank shall not be held liable for refusing to act or for any delay in accepting the Customer's instructions where only one Customer gives instructions;
- If any Customer issues instructions that conflict or appear to conflict with instructions given by another Customer, the Bank may refuse to act on such instructions until the conflict is removed to the Bank's satisfaction;
- Each Customer shall be jointly and severally liable to repay any monies owing to the Bank in respect of the Account.

USE OF PASSBOOK

- A Passbook is not transferable and may not be used by any person other than by the Passbook Holder.
- Only one Passbook will be issued per Account. No customer shall maintain in operation more than one (1) passbook per Account at the same time.
- The Passbook Holder must exercise DUE CARE AND ATTENTION TO ENSURE SAFE CUSTODY OF THE PASSBOOK at all times and prevent the loss of and/or use of his/her Passbook by any third party.
- The Passbook Holder undertakes to maintain the passbook in good condition free from any form of mutilation or manipulation of records.
- If a Passbook is lost, stolen or mutilated in any manner whatsoever, the Passbook Holder shall immediately notify the bank of such loss, theft or mutilation. Any oral notification must be confirmed in writing immediately. The Passbook Holder shall be liable in respect of any Transaction Instruction given prior to receipt by the Bank of notification in writing of such loss, theft or mutilation.
- A Passbook remains the property of the Bank and upon cancellation must be surrendered to the Bank.
- The Passbook Holder undertakes to submit the passbook to the Bank for routine inspection and interest update at least once each calendar year. The Bank reserves the right to charge a penalty fee for failure to comply with this requirement.
- Where the Passbook Holder is a person other than the Account Holder, the holder of the account shall be jointly and severally liable for the payment of all indebtedness from the use of the passbook but no partial or full release by the Bank of either of them shall reduce the liability of either of them to the Bank. Any reference herein to the liability of the Passbook Holder or the appropriation of the funds or any security of the Passbook Holder shall be deemed to be a reference to the holder of the account.
- The Passbook Holder or their appointed representative undertakes to ascertain the accuracy of entries recorded in the Passbook each time after making a transaction before leaving the Service point, and to report any errors immediately or within a maximum period of thirty (30) calendar days from date of transaction. Errors not reported within the prescribed time frame shall be deemed to be accepted by the Customer and shall not be challenged by the Customer on any ground, whatsoever.

BANK CHARGES, EXPENSES & FEES

- The Bank shall be entitled to charge and debit from the Customer's Account:
- Such fees as it may from time to time notify the Account / Passbook Holder(s) including but without limitation an initial Passbook issuance fee, a Passbook renewal / replacement fee, transaction fees, service fees, processing fees, commitment fees, commission charges, etc. at such rates and at such times or in such manner as the Bank may from time to time decide.
- All expenses incurred by the Bank in clearing or attempting to clear any cheques or other payment to be credited to the Customer's Account.
- All other expenses and charges levied by the Bank as more particularly set out in the Bank's Tariff (a copy of which is available upon request).

STATEMENT OF ACCOUNT

- In accordance with the Specific Terms and Conditions governing various accounts/products/service, the Bank shall provide the Customer with a Statement of Account on a regular basis (as determined from time to time), covering all transactions made in and out of the Account.

- The Customer may request (at a nominal fee) for extra statements;
- The contents of any statement issued by the Bank to the Customer, to which the Customer has not objected to within thirty (30) calendar days from date of dispatch, shall be deemed to be accepted by the Customer and shall not be challenged by the Customer on any ground, whatsoever;
- For all purposes, including any legal proceedings, a certificate by any Manager or Authorized Signatory of the Bank as to any matter relating to the Account shall be conclusive and binding upon the Customer in the absence of any manifest error.

APPROPRIATION & LIEN

- If the account shall ever be in debit, the Bank may, at its sole discretion and without notice, reduce or settle the account by APPROPRIATING to it any monies standing to the credit of any other Account of the Account Holder or otherwise held at any time by the Bank for and on behalf of the Account Holder whether the amounts are set off against each other, are due and payable or not and / or to realize any security launched with the Bank by or on behalf of the Account Holder and use the proceeds thereof towards the reduction or settlement of such indebtedness.
- When the customer is indebted to the Bank, the Bank has a GENERAL LIEN over all property of the Customer in the Bank's possession, including but not limited to cash, goods, securities or valuables, deposited for safe custody or any security, cheques presented for repayment for bills and any other property both movable and immovable.
- Any money credited by the Bank to the Account in error must be repaid to the Bank upon demand being made. The Bank reserves the right to reverse without prior notice to the Customer, any entry made to the Account in error. The Bank accepts no responsibility for the consequences of such reversals.

MULTIPLE BANK ACCOUNTS

- As a general rule, no customer shall maintain multiple accounts of the same product type at the same time.
- Customers may maintain multiple accounts across different product types.
- The daily withdrawal limit as applied for in the respective Application Form shall apply to the total daily withdrawals made from all the Bank Accounts maintained with the Bank.

INTEREST

- Interest shall only be payable on all deposits and will be calculated at the Bank's specified rate which may be varied from time to time and will be credited to the Account as specified in the Specific Terms and Conditions of the Account.
- Interest credited is free from any taxation.

DORMANT AND INACTIVE ACCOUNTS

- An account shall be deemed to have become Dormant or Inactive where in respect to the Specific Terms and Conditions of the Account, the Account has become inoperative over a given period of time, as may be determined by the Bank from time to time;
- The Bank may (including without limitation) apply any one or more of the following conditions to the Account, once the account has been classified as Dormant or Inactive:
- Confirm the validity and authenticity of the first transaction reactivating the Account;
- Suspend the payment of interest (if applicable);
- Suspend the issuance of Account statements;
- Charge a service fee as may be determined by the Bank from time to time;
- Require fresh submission of Customer Identification documents to reactive the account;

- Suspend operation of Account or Close the Account.

FREEZING OF THE ACCOUNT

- The Bank in its sole discretion may at any time, refuse to accept instructions in regard to the Account, if and for as long as:
- There is any dispute between the Customer and the Bank;
- If the Bank has any reason to suspect that fraud or illegal conduct has been or is likely to be committed;
- The Bank has any doubt for any reason that the Customer is not the person entitled to operate the Account;
- The Bank is under a legal obligation to do so.

LIABILITY OF ACCOUNT / PASSBOOK HOLDER

- The Bank shall not be liable to the Customer:
- For any loss of profit, opportunity or any consequential loss or damage to the Customer's reputation;
- In any way or to any third party for making payment on the Customer's behalf or acting upon any written instructions presumed to be issued by the Customer even negligently, where the signature or content of the written instruction has been forged if the Customer has partaken in such forgery and / or if there has been a previous forgery of the Customer's instructions to which the Customer has not previously objected to and / or if the Bank has exercised due care and in good faith in making such payment;
- The Account / Passbook Holder(s) shall be fully liable in respect of each Transaction Instruction given by use of his/her Passbook. Transaction Instruction must be given in such a way that any confidential information is not disclosed to a third party. The Bank shall not be liable for any disclosure to any third party arising out of a transaction instruction.
- The Account Holder shall not hold the Bank liable, responsible or accountable in any way whatsoever for any loss, injury or damage howsoever arising out of the use of the Bank's facilities.
- Subject to these General Terms & Conditions, where the Bank is found liable to the Customer for any loss, injury or damage resulting from any willful or negligent, delay or error in carrying out the Customers clear and unequivocal instructions, the Bank's liability will be the lower of:
- The amount of such loss, injury or damage; or
- The amount of any interest not received or any interest that the Customer has to pay because of such failure, delay or error.

COMPLAINTS

- The Bank may require that any complaint made by the Customer in relation to the Account be made in writing. The Bank shall act upon such complaint, as soon as reasonably possible, after receipt of the complaint by the Bank.

CONFIDENTIALITY

- The Bank shall hold in strict confidence information about the Customer and the Customer's Account.
- However, the Bank may in certain circumstances disclose any information about the Customer to any person in connection with any actual or likely event of default by the customer. The right to disclose includes disclosing information under these General Terms and Conditions (including the assignment or transfer of all the Bank's rights and obligations under this General Terms and Conditions).
- The Customer authorizes the bank to respond, if it so chooses, to any and all inquiries (including without limitation any bank's references) received from any other bank, financial institution or person providing credit or financial services, concerning the Account without any reference to the Customer.

- The Bank may give information, other than where the Customer is in default to the following:

- Any credit reference, scoring or rating agencies;
- Persons providing information or services to the Bank, (including without limitation a holding or group companies, subsidiaries or related parties) on the understanding that the information will be confidential and may not be further disseminated; and Where the Bank is under a legal obligation to do so or where it is in the interests of the public.

CIRCUMSTANCES BEYOND THE CONTROL OF THE BANK

- The Bank shall have no liability for inability to perform its obligations with regard to the Account due to anything whatsoever outside the reasonable control of the Bank, its agents or subcontractors including but not limited to fire, strike, insurrection or riot, embargo, theft or burglary, delays in transportation or the requirement or regulations of any civil or military authority.

NO WAIVER

- No relaxation, concessions, delays or indulgence on the part of the Bank in exercising any of its rights under these General Terms and Conditions shall operate as a waiver of such rights and shall not affect the Customer's obligations to the Bank.

INDEMNITY

- The Customer hereby agrees to indemnify the Bank against all costs and expenses incurred by the Bank (or by any other person on the Bank's behalf) in connection with:
- Any preservation or exercise (or attempted preservation or exercise) of any of the Bank's rights under or in connection with the enforcement (or attempted enforcement) of these General Terms and Conditions or any Specific Terms and Conditions;
- Any dealing with or obtaining of a professional and / or other advice about any matter or question arising out of or in connection with these General Terms and Conditions or any Specific Terms and Conditions;

ASSIGNMENT

- The Bank may assign and / or transfer all or any of its rights, benefits and obligations under these General Terms and Conditions and / or any Specific Terms and Conditions, to any person at any time.

LAW

- These terms and conditions shall be constructed and the provision of the Account facilities shall be regulated in accordance with the Laws of the Republic of Botswana for the time being in force.

AMENDMENT

- The Bank may amend these General Terms and Conditions or any Specific Terms and Conditions or the Bank Tariffs (either in whole or in part) at any time and from time to time. Notification of any such variation shall be given to the Customer either in writing or by publication thereof by such means as the Bank may decide.
- Any such amendment shall be deemed to be effective and binding on the Account Holder(s) on receipt and any subsequent transactions will be deemed to constitute acceptance.
- Where there is any conflict between these General Terms and Condition and any Specific Terms and Condition, the Specific Terms and Conditions shall apply.

I have read and understood the terms and conditions.

Signatory 1

Signatory 1

Date: D D M M Y Y Y Y

Signatory 2

Signatory 2

Date: D D M M Y Y Y Y

Signatory 3

Signatory 3

Date: D D M M Y Y Y Y

Signature of Bank Official in whose presence the Declaration was signed:

Authorised Signatory

Date: D D M M Y Y Y Y