

# Fixed Deposit Bank Account



## Welcome to Commercial Exchange Bank.

This entire document is your Account Agreement which, together with your signature card, rate and fee schedules, deposit disclosures and time deposit disclosures that you receive when you open your account, together with any account service agreements entered into in writing (such as Treasury Management or Online Banking agreements) represent our agreement with you and contain important information about your account. Please read them carefully. By signing our signature card, requesting an account, or maintaining an account, you acknowledge that you have reviewed, understand and agree to be governed by these terms.

In the event of any conflict between the signature card and this agreement, the terms of this agreement shall control.

**Terms.** In this booklet, the words “you” and “your” refer to the owners and authorized signers of an account; “we”, “us”, “our” and “Bank” refer to Commercial Exchange Bank.

**Our Relationship.** Unless otherwise expressly agreed in writing, our relationship with you will be that of debtor and creditor. No fiduciary, quasi-fiduciary or other special relationship exists between you and us. We owe you a duty of ordinary care. Any internal policies or procedures that we may maintain in excess of reasonable commercial standards and general banking usage are solely for our own benefit and shall not impose a higher standard of care than otherwise would apply in their absence. There are no third party beneficiaries to this agreement. If you open a business account, you agree not to use it primarily for personal, family or household purposes.

**Amendments/Changes in Account Terms.** We may add to, delete or change the terms of our agreement with you, of your account, or of the service in question, by mailing or delivering a notice, a statement message or an amended agreement to any of you at the last address on file for at least one of you. At our option, unless otherwise required by law, we may amend the agreement without prior notice (e.g., by posting the information in our offices or otherwise making it available to you). Your continued use of your account evidences your agreement to any amendment. We may substitute similar services or discontinue currently offered services for certain accounts by giving you prior notice. Unless required by law, we do not have to notify you, however, of any changes that are beneficial to you (e.g., a reduction or waiver of any fees or the addition of services) or if the change is required for security reasons.

**Governing Law.** Unless we notify you otherwise, and except as otherwise provided in this agreement, this agreement and your account will be governed by Federal law and the laws of the state where we opened your account, without regard to its choice of law principles. We may comply with clearinghouse, Federal Reserve Bank and correspondent bank rules in processing your transactions. You agree that we do not have to notify you of a change in those rules, except to the extent required by law.

**Definitions.** “Available funds” means our most current record of the funds in your account that are available for withdrawal, for purposes such as for payment of checks drawn on the account, certification of checks drawn on the account, electronic payments, withdrawals by cash, and transfers between accounts. Funds in your account that are subject to a deposit hold, dispute, legal process, or a pending transaction are not available.

Your available balance may not take into account items that you have issued, initiated or authorized but have not yet been presented to us for payment from your account. “Item” means any check, substitute check, remotely created check, draft, preauthorized draft, image replacement document, withdrawal slip, deposit adjustment or other order or instruction for payment, transfer or withdrawal of funds from your account, any photocopy or electronic image of, or presentment notice relating to, any of the foregoing, or any electronic payment transaction including Automated Clearing House (“ACH”), Automated Teller Machine (“ATM”), and debit card transactions including “point-of-sale” (“POS”) transactions.

The word “item” also includes any document created or authorized in your name that would be a check or draft but for the fact that it has not been signed.

Before completing the form, please make sure you have read and understood all information regarding your Commercial Exchange Bank trading account, including the General Business Terms (including the Risk Disclosure Statement), the Business Terms for Securities Trading, the Business Terms for Custody Management, the Business Terms for International Transfer of Funds as well as the Conflict of Interest Policy and the Best Execution Policy (which are available on Commercial Exchange Bank’s website).

## BANK ACCOUNT CONTRACT

This contract is drawn between

COMMERCIAL EXCHANGE BANK hereinafter referred to as “**the Bank**”, whose registered address is Commercial Exchange Bank B.P. 1226, FOMBONI, ISLAND OF MWALI, UNION OF COMOROS, KM; of the one part

And

Company Name:

(Registered) Address:

*(detailed data is provided in the enclosure)*

Hereinafter referred to as “**the Account Holder**” of the other part.

The **Account Holder** requests the Bank to issue to cardholders listed in this contract and its integral enclosures, such Bankcards as are detailed therein.

### For its part, the Bank undertakes as follows:

1. To handle, record and hold the **Account Holder's** funds. The **Account Holder** obtain information of credits and debits entered on the Current Account together with the closing balance thereof through the Internet **Bank**.
2. The standard validity of the bankcard is three years from the date of issue, Unless the cardholder gives notice in writing requesting cancellation of the card at least sixty (60) days before expiry, the **Bank** will provide the **Account Holder** with a new bankcard heaving the same parameters and facilities but with a new expiry date. Lost, damaged or stolen cards are replaced by the **Bank** irrespective of their expiry date.
3. The **Bank** is entitled to stop the bankcard in the following cases:
  - If the **Bank** receives information about loss or theft of the card;
  - If the **Account Holder** or Card Holder do not comply with the terms of the present contract;
  - If the current contract is terminated;
  - If the bankcard became invalid or unusable and the application for a supplementary card although given, was not received by the **Bank**.
4. To fulfil payment orders up to the available Current Account balance, subject to blocking such proper part of the daily account balance as is required to cover expected bank charges, as laid down in the Bank Account Conditions (minimum blocking amount).
5. The Bank shall not be responsible for any legal dispute between the **Account Holder** and the additional cardholder concerning the bankcard of the Current Account.
6. To open the other account for handling the **Account Holder's** funds (e.g. a deposit account) with the exception of accounts which are not at the **Account Holder's** disposal (e.g. security deposit account). Such accounts can only be debited by the **Bank** under the instructions of the **Account Holder**.
7. To fulfil the **Account Holder's** orders with due care and attention and in such an appropriate manner as it may at its own discretion – at the Account Holder's risk and expenses. The place of order fulfilment in connection with any account held by the **Bank** shall be deemed to be the registered office of the **Bank**.
8. To keep all data at the **Bank's** disposal relating to the Account Holder or the Account Holder's contracts with the **Bank** strictly confidential, within the rules of the relevant jurisdiction.



1. Name of Account/Customer:

2. Amount and Source of Initial Deposit:

3. Expected Monthly Deposits to Account:

4. Expected Annual Deposits to Account:

5. Means by which Account will be Funded:  Bank Wire Transfer  Cheques/Drafts  Cash

6. Transfers from other Accounts held with Commercial Exchange Bank Limited

State Account Name

7. Means by which outward transfers will be made:

Bank Wire Transfers  Bank Drafts  Credit Card  Cash

8. Transfers to other Accounts held with Commercial Exchange Bank Limited

State Account Name

9. Detailed description of Customer's Business/Source of Funds:

Place and Date:

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Signature of the Account Holder

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*Clients opening new accounts are requested to provide the Bank with a detailed description of the customer's business, and attach supporting documents if applicable. The Bank reserves the right to request further information on the customer's line of business if deemed necessary.*

**For his/her part, the Account Holder undertakes as follows:**

- 1.To provide the **Bank** at the time of contract signing with the name, identification data and specimen signature of all person authorised to act upon the bank account of the **Account Holder**. The **Bank** will treat specimen signatures as valid such time as the Account Holder withdraws them in writing.
- 2.Responsibility for all instructions relating to the card, especially to the proper use of the bankcard, and to continuously maintain such balance on the Current Account as is necessary to cover the card transactions and related charges and fees.
- 3.To forward any additional card holder(s) their bankcard(s) and other banking materials delivered to the **Account Holder**; to provide such cardholder(s) with information necessary for the proper use of the bankcard and to represent their interests and act on their behalf (if needed).
- 4.To immediately notify the **Bank** as of all changes his/her/its name, real address, mailing address or any other relevant data. In the event of loss or theft of the bankcard, to inform the **Bank** as soon as possible in order that card stoppage may be effected. Each cardholder is entitled to stop his/her card on his/her own, without permission of the **Account Holder**.
- 5.That he/she Is fully aware of applicable Laws, Rules and Regulations and his/her account with the bank will not be used for money laundering, terrorist financing, fraudulent activities, financial crime or any other criminal offences and he/she understands that the Bank may terminate the account if this is found to be contravened.

**Other Term and Conditions:**

- 1.This contract come into force at signing by both of the parties and at the time when the minimum deposit needed to open a Current Account is credited to the account in the **Bank's** records.
- 2.The Bank is entitled to remedy any possible incorrect credits or debits arising through misunderstanding without special instruction from the **Account Holder**. Recording of such corrections arising from accidental mistake is free of charge.
- 3.The **Bank** is not responsible for losses or damage occurring as a result of military force, political intervention, and prescriptions of domestic or foreign authorities or events occurring as a result of catastrophe or Act of God. If the Account Holder supplies false or erroneous data for fulfilment oh his/her/its contractual liabilities (or for data processing) then the Bank shall not be liable for any resultant damage caused.
- 4.By his/her signature the Account Holder acknowledges the Bank's authority to obtain the independent verification of many information provided in this Contract and its enclosures.
- 5.The Account Holder acknowledges that all credits to the account are will be beneficially owned by the regulated institution holder.
- 6.The **Account Holder** may obtain information about the fixed and the variable conditions of maintaining the current and other bank accounts including applicable rates of interest together with commissions, charges and cost debited by the **Bank** in the Public Notice. The **Bank** reserves the right to modify the conditions specified in the bank Account Conditions at any time.
- 7.The contract will remain in force until terminated. The contract may be terminated by either party serving 30 days written notice upon the other and is subject to satisfactory settlement of the account.
- 8.All matters not regulated in this contract are subject to the provisions of the Bank's Business Rules and Regulations, bank Account Conditions and Commercial Exchange Banks Act, 2004. Applicable law concerning interpretation and enforcement of the contract shall be the law of Dubai, United Arab Emirates. The responsible juridical court is the High Court of Justice, Dubai, United Arab Emirates.

***B.P. 1226, FOMBONI, ISLAND OF MWALI, UNION OF COMOROS, KM***

Date:

Commercial Exchange Bank

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The Director

For and on behalf of the **Account Holder**:

Authorized Signature # 1

Authorized Signature # 2

Currency

 CHF EUR GBP USD

## Company

Company Name

Telephone

Fax

E-mail

First Name

Company Registration N.

Country

State / Province / Region

Zip / Postal Code

City

Address

## Authorized Person

Title	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	<input type="checkbox"/> USD	
Last Name					
First Name					
Country of Residence					
State / Province / Region					
Zip / Postal Code					
City					
Address					
Telephone			Fax		
Mobile Phone			E-mail		
Profession					
Date of Birth	Day	Month	Year		
City of Birth					
Country of Citizenship					
Maiden Name					
Nationality					
Sex	<input type="checkbox"/> Male	<input type="checkbox"/> Female			
Marital Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married			

### Mailing Address (if different)

Street or P. O. Box

Zip / Postal Code

City

State / Province /  
Region

Country

### Authorized Person

Document Type

Passport       Driver's License       Identity Card

Document Number

Issued

Day	Month	Year
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by

Expiry

Day	Month	Year
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Notes

**I confirm the correct insertion in the contract of personal data and agree to the terms of this contract, under what I subscribe.**

Place and Date:

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Signature of the Account Holder