







# APPENDICE 15

## SOLE PROPRIETORSHIP

A/C Name \_\_\_\_\_

To: Manager

A/Number 

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National Bank of Malawi

.....Branch

Date.....

### 1. Authority to open accounts

I, the undersigned, request and authorize you to open an account or accounts in my business name (if different) specified below and at any time subsequently to open such further accounts in my business name of whatever nature as I may direct.

### 2. Authorization and requests

I authorize and request you

#### 2.1 To honour cheques etc

To honour and comply with all cheques, drafts, orders to pay bill of exchange and promissory notes expressed to be drawn, signed accepted indorsed or made on my behalf drawn upon or addressed to or made payable with you whether may account or accounts is or are in credit or in debit may become overdrawn in consequence or otherwise but without prejudice to your right to refuse to allow any overdraft or increase of overdraft beyond any specified overdraft limit from time to time.

#### 2.2 To honour order to withdraw money

To honour and comply with any orders to with any orders to withdraw any or all money on any account or accounts in may name and instructions to deliver, dispose of or deal with any securities deeds or other property (including security boxes and their contents) whatsoever from time to time in you possession for my account or accounts whether by way of security or safe custody or otherwise.

#### 2.3 To act on instructions with regard to securities etc

To act on nay instruction with regard to the purchase or sale of or other dealings in securities or documents or any foreign currency, to accept and act on any application or request for the issue of any

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letter of credit, guarantee, indemnity or counter-indemnity and any instructions in relation to any letter of credit, guarantee, indemnity or counter-indemnity and to act on any instructions with regard to any other transactions of any kind or with regard to any of my account in every case whether any of my accounts is or are in credit or in debit or may become overdrawn in consequence or otherwise but without prejudice to your right to refuse to allow any overdraft beyond any specified limit from time to time; and

#### **2.4 To grant overdraft facilities etc**

To grant overdraft, loan or other credit facilities or accommodation for my account or accounts, and by way of security to accept any document signed or executed by me creating or evidencing any charge, mortgage or pledge over or in respect of any securities, deeds documents or other property (including security boxes and their contents) whatsoever from time to time in your possession for my account or accounts whether by way of security or safe custody or otherwise

- 3 In the event of any account becoming overdrawn at any time I hereby agree that you shall be entitled to charge compound interest on the sum by which such account is overdrawn calculated on daily balances with monthly rests and that the rate of interest changed from time to time shall be at your sole discretion. You shall not be bound to notify me in advance of any change in the rate of interest charged from time to time shall be at your sole discretion. You shall not be bound to notify me in advance of any change in the rate of interest but on receipt of a written request from me you shall be obliged to specify the rate of interest being charged at the time of such request.

#### **4 Not to restrict bank's right to lien etc**

I agree that nothing in the arrangement between you and me shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set off or other right you may have existing or implied by law.

#### **5. Authority to close account**

I agree that you may close at any time and from time to time any of my accounts with you by giving 7 days notice in writing to me at my address for correspondence given below or such other address for such purpose from time to time notified by me in writing to you. **However if you notice illegal transactions in my account you are authorised to close my a/c without notice.**

**6. Statements of accounts**

I agree that I will examine all statements supplied by you seeing out transactions on any of my accounts and agree that unless I object in writing to any of the matters contained in such statement within (14) days of the date of such statement, I shall be deemed conclusively to have accepted all the matters contained in such statement as true and accurate in all respects.

**7. Authorization and requests to apply to every account**

In the absence of contrary written instructions signed by me, the above conditions shall apply to each and every account of whatever nature now or subsequently opened by you in my name.

**8. Constitution and other signatories**

**In the event of any alteration in the constitution of my firm or of others besides myself being authorized by me to sign, due notice will be given to you and such notice will be binding on my firm and myself.**

**9. Personal account**

\* I already have an account in my personal name in your books, which will continue to be maintained separately. (\*Delete if inapplicable)

**10. Specimen Signature**

The following signature operates as my specimen signature.

Name	Signature

Name in Full : \_\_\_\_\_

Address : \_\_\_\_\_

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

Registration Number : \_\_\_\_\_

Copy of registration **certificate** of business attached  
\*Delete if inapplicable