



## Account Opening Application (Current / Savings Account) Limited Liability Companies

Date:

Manager, People's Bank  
..... Branch

The Directors of the Company have requested you to open Current/Savings Account in the name of the under mentioned Company.

For Official Use Only		
Account No.	<input type="text"/>	
CIF No.	<input type="text"/>	
Data Entered By : Name & Service No.	Officer 's Signature & Service No.	Manager's signature & Service No.

<b>Type of Account</b>	<input type="checkbox"/> Current	<input type="checkbox"/> Savings	<b>Product Name (If any)</b>		
<b>Currency</b>	<input type="checkbox"/> LKR	<input type="checkbox"/> FCY .....	<input type="checkbox"/> By Cash	<input type="checkbox"/> By Cheque	<b>Deposit Amount</b> <input type="text"/>
		(Pls. specify the type of currency)			

<b>1. Name of the Company:</b>	<b>4. Incorporated/Registered Date :</b>
<b>2. Nature and purpose of the business:</b>	<b>5. Certificate of Incorporation No. /Registered No. :</b>
<b>3. Registered Address/Address of the registered principle place of business:</b>	<b>6. Date of commencement of Business:</b>
	<b>7. Official Telephone No :</b>  <b>Fax No.</b>  <b>Email Address:</b>

**Tax Payable**  Yes  No      If yes, **Tax Payer Identification No.**

**Mode of Statement**  By Post  By Email      **Required on**  Daily  Weekly  Monthly

In pursuance of this request, handed over herewith the following documents and certify the copies of the documents as true copies by the relevant authority (Secretary of the Company)

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Copy of the Certificate of Incorporation</li> <li>2. A copy of Form 40 (Registration of an Existing Company) or a copy of Form 1 (Registration of a Company) under the Companies Act and the Articles of Association.</li> <li>3. Board Resolution authorizing the opening of the account</li> <li>4. A Copy of Form 20 (Change of Directors/Secretary and Particulars of Directors/Secretary) under the Companies Act</li> <li>5. A Copy of Form 44 (Full address of the registered or principal office of a company incorporated outside Sri Lanka and its principal place of business established in Sri Lanka) under the Companies Act</li> </ol> | <ol style="list-style-type: none"> <li>6. A copy of Form 45 (List and particulars of the Directors of a company incorporated outside Sri Lanka and its principal place of business established in Sri Lanka) under the Companies Act</li> <li>7. A copy of the Board of Investment Agreement if it is a Board of Investment approved company</li> <li>8. A copy of the letter approved by Export Development Board (EDB) if it is approved by the EDB.</li> <li>9. A copy of the certificate to commence business if a public quoted company</li> <li>10. Names of the person or persons authorized to give instructions for transactions with a copy of the Power of Attorney or Board Resolution , as the case may be</li> <li>11. Latest audited accounts if available</li> </ol> |
|---|--|

**Information of Directors –(as mentioned in Form No. 1 or 40) (If a Director is a foreigner, please indicate it specifically)**

Name	NIC/ Passport No.	Contact No.	Email Address

If there are more than five directors, the details of remaining Directors should be annexed.

We hereby certify that the following resolution of the Board of Directors of the ..... Limited was passed at a meeting of the Board held on the .....day of .....20..... and has been duly recorded in the minute book of the said Company :

RESOLVED: That ..... Account for the ..... Limited  
(Insert the Account type as Current or Savings) (Name of the Company)

be opened with the People's Bank at their ..... Branch and that the Bank be and is hereby empowered to honour cheques, bills of exchange, promissory note drawn, signed, accepted or made on behalf of the Company by.....

(Insert any two of the Directors and countersigned by the Secretary, or otherwise as may be required)

and to act on any instructions given by the persons so authorized with regard to this account or transaction of the Company and that the usual mandate of the Bank in its form No. 235 be prepared, sealed and deliver to the People's Bank.

.....  
**Chairman (Signature with the Company Seal)**

.....  
**Company Secretary (Signature with the Company seal)**

**Purpose of Opening the Account & Usage**

- Manufacturing     Whole Sale Trading     Retailing     Import/ Export     Professionals     Service Industry (Pls. specify) .....
- Catering/ Restaurant     Savings/ Investments     Loan Payment     Employment/ Professional Income     Business Income     Other (Pls. specify) .....

**Information pertaining to Account usage**

**1. Source of Funds**

- Business income     Sale of Property / Assets     Donations/ Charities (Local /Foreign)     Other ..... (Pls. specify)

**2. Anticipated Volumes : Expected/Usual average volumes of deposits into the account in Rupees per month**

- Less than 100,000/-     1,000,001/- to 2,000,000/-     5,000,001/- to 7,000,000/-  
 100,001/- to 500,000/-     2,000,001/- to 3,000,000/-     7,000,001/- to 10,000,000/-  
 500,001/- to 1,000,000/-     3,000,001/- to 5,000,000/-     Over 10,000,001/-

**3. Assets owned by the Business**

- Property/ premises     Motor Vehicles     Financial Assets     Investments     Others ..... (Pls. specify)

**4. Source of Assets - Assets Acquired from?**

- Business income     Bank Facilities     Investments     Donations (Local /Foreign)     Others..... (Pls. specify)

**Subsidiaries / Associates**

1. Are you a Subsidiary/Associate of another organization? Yes/No  
a) Subsidiary of (i.e. Owned more than 50%)  
.....  
b) Associate of (i.e. owned 20% - 50%)  
.....

2. Is the Principle/Subsidiary listed in the local/foreign stock exchange ? Yes/No (If answered "yes" please give details)  
.....

3. Do you have any Subsidiaries/Associates ? Yes/No (If answered "Yes" please give details) .....

**Details of connected institutions, Associates, Organizations, Subsidiaries, Affiliates etc. (If available)**

Name of the Institution	Business Registration No.	Registered Address & Postal Code

**Finance Information**

Are the audited financial statements for the last two years available?  Yes  No *Note : If a new company, please complete below with expected data under "Current Year"*

Description (LKR'000)	Current Year	Previous Year	
		1	2
Annual sales turnover			
Net Profit/Loss			
Paid – up capital + accumulated Profits			

**Information of Office Bearers /Shareholders**

Name of the all Office bearers/Share holders who own more than 10% voting shares	NIC No./Passport No.	% of Shares Held (If Applicable)	Contact No.	Address

**Are you a Foreign Person ?**

- Yes. I/We am/are citizen/s of ..... and my /our Passport No./s is/are .....  
(If company incorporated overseas, Pls. mention the registration No.)
- No. I/We am/are not and I/we agree to inform the Bank if I/We become a citizen/s of a foreign country in future.

**Are You a Politically Exposed Person (PEP)?**

Yes  No

**Are you a "US Person" under the provisions of the Foreign Account Tax Compliance Act ("FATCA") ?**

Yes  No

- Please refer the end of last page for the definition of "PEP" and "Foreign Person"

**Declaration of US Persons (Please "√" as appropriate)**

1. a) I fall under the definition of "US Persons" under the provisions of the Foreign Account Tax Compliance Act (FATCA) which is US legislation aimed at preventing Tax evasion by "US citizens" and residents through overseas assets.
- b) I hereby confirm that I understand that FATCA is extra territorial by design and requires "US Persons" to report their financial assets held overseas.
- c) As such, I hereby request People's Bank who recognized as a foreign financial institution (FFI) in terms of FATCA to report all information pertaining to the accounts and investments made by me/us in the FFI to the Internal Revenue Service (IRS) of the United States of America.
- d) I further confirm that this concurrence is granted by me in terms of the provisions of section 77 of the Banking Act. No.30 of 1988 of Sri Lanka and with full knowledge and understanding of the said provisions.
2. I do not fall under the definition of "US persons" under FATCA and hereby agree to inform the bank if become a US person in the future.

**Note :**

- In the case of Limited Liability Companies all Directors, office bearers, Major Share holders should fill out the KYC Individual Profile Form (Form No. PFO300A) and the identity should be verified.
- If one member of the account (Director) is a PEP, the whole Account should be categorized as a PEP Account. Likewise, if one member becomes under the meaning of "American Citizen", the FATCA declaration should be obtained from the account also.
- Information related to all Directors residing abroad should be obtained Via the Embassy or High Commission of the relevant country.

## Current Account - Terms & Conditions

1. The initial deposit required for the opening of a Current Account varies with each branch. Please inquire from the Branch with which you intend to open an account for the initial deposit requirement.
2. (a) Hours of business will be as declared by the respective Branches.  
(b) Interest will not be paid on the balances of the Current Accounts.
3. Charges for the cheque book will be debited to the Current Account. Further the Bank reserves the right to refuse to pay drawings in any other form other than by a cheque. In the use of cheques, customers are requested to pay careful attention to the following.
  - (a) No unauthorized person shall be allowed access to Cheque Books. The Bank will not be held responsible in the event of a cheque being paid on forged signature/signatures through the negligence of the customer in handling the cheque Book/s issued to the customer or otherwise.
  - (b) In signing cheques, the signature placed thereto should be identical with the specimen signature appearing in the specimen signature card 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) Should it become necessary to make any alterations to a cheque, such alterations should be authorized with the full signature of the Drawer.
  - (e) The Bank may decline to pay any cheque presented for payment which bears a date that is 06 months or more previous 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 a customer.
4. Customers are requested to pay careful attention to the following.
  - (a) Should ensure that the counterfoils or the receipts issued for each deposit made to one's account has been signed by an Authorized officer of the Bank. However this is not necessary for the computer printed receipts.
  - (b) Bank is not bound to pay cheques against unrealized effects.
5. Customers in making withdrawals from their accounts should pay careful attention to the following.
  - (a) Customers should not exceed the available balance, unless prior arrangements have been made with the Bank.
  - (b) A Customer 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.
  - (c) 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.
6. The Bank reserve 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.
7. The Bank will furnish to each current account holder a monthly statement of account. The statement should be carefully checked on receipt and any error or discrepancy brought to the notice of the Bank within 14 days on receipt of the statement.
8. The Bank will charge commissions, fees and charges as and when necessary. Commission will be charged on every cheque being dishonored due to insufficient balance in account and also on cheques which are stopped the payment. The Bank will record written instructions received from a Drawer to stop payment of a cheque. However in a situation other than the above, Bank shall not undertake any responsibility in case such instructions are not carried out.
9. The Bank reserves to itself the right of altering, amending or adding to these terms and conditions, and such altered, amended or added terms and conditions shall immediately on their coming in to force, be deemed to be binding on all customers whether or not they have received notice.
10. The relevant Branch should be immediately informed in the event of any change in your postal address, email address and contact number.
11. **Customer should agree to comply with and to be bound by the Exchange Control Regulations & Rules of the Bank governing the conduct of foreign Currency account.**
12. If the current account has not been activated for 1 year, it will become dormant at the end of one year. If there is no evidence that such accounts have been activated for more than 10 years after switching to the dormant category, those accounts will be reported to the Central Bank of Sri Lanka as abandoned property.
13. Authorize the Bank to verify my/our National Identity Card/s using the Electronic Interface provided by the Department of Registration of Persons.

## Savings Account - Terms & Conditions

1. The operating instructions of the account given above are considered as valid until the notice of changing the instructions.
2. In case of the address changes, the relevant branch should be informed immediately.
3. Anything other than cash will not usually be collected to the savings account.
4. 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. It should be agreed to pay the fee determined by the Bank in a timely manner for the new pass book so issued.
5. The Bank has the sole discretion to decide the minimum balance to be maintained with a Savings account 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 has the right to charge a monthly commission of Rs.25/- or an amount decided by the Bank from time to time.
6. Customer should agree to make the payment (fees & charges) charged by the Bank, when necessary.
7. The Bank will issue a savings passbook to the account opened by the account holder. The account holder should check the computer records in the passbook before leaving the bank and be satisfied that it is correct. However, a passbook will not be issued when a customer requests an E-statement.
8. The Bank will accept the person who present the pass book for payments as the account holder and will made the payment accordingly, after confirming his/her signature and identity.
9. If the savings account has not been activated for 2 years, it will become dormant at the end of two years. 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 abandoned property.
10. The Bank reserves the right to change, amend or add to the terms and conditions regarding the maintenance of this account. Customers will abide by the Terms and Conditions so changed, amended or added as soon as they take effect, whether or not they are notified.
11. Authorize the Bank to verify my/our National Identity Card/s using the Electronic Interface provided by the Department of Registration of Persons.

I/We confirm hereby that the details given above are true and correct & agree to comply with and be bound by the terms and conditions mentioned above and declaration made by me/us regarding the conduct of this account.

.....  
Chairman (Signature with the company Seal)

.....  
Company Secretary (Signature with the company seal)

### Definition of Foreign Person :

- A citizen of foreign country including an individual born in a foreign country but resident in another country who has not renounced the citizenship of the country in which he is born
- A lawful resident of a foreign country
- A person residing in a foreign country
- A person who spends a certain number of days in a foreign country depending on visa period
- Corporations, Estates and Trusts of a foreign country
- Any entity that has a linkage or ownership to a foreign country or to its territories
- Local entities that have at least one foreign citizen as a "Substantial Beneficial Owner"

### Definition of "PEP" :

An Individual who is entrusted with prominent public function either domestically or by foreign country, or in an international organization and includes;

- A Head of State or a Government
- A Politicians
- A Senior Government Officer, Judicial Officer or Military Officer
- A Senior Executive of a State owned Corporation/Government or Autonomous Body
- Family members and close associates of the above stated PEPs.