Form No. 232 E

PEOPLE'S BANK

Pride of the Nation

ACCOUNT OPENING APPLICATION
SOLE PROPRIETORSHIP

For Office Use Only		
Account No.		
CIF No.		
Data Entered By Name & Service No.	Officer's Signature & Service No.	Manager's Signature & Service No.

Date

Manager, People's Bank, ... Branch
Please open a Savings Account/Curent Account as per details given below subject to the Rules and Regulations of the Bank.

Type of Account	☐ Currenct A/C ☐ Savings A/C	Currency Type	☐ LKR ☐ FCY .... (Pls. specify the currency)	Product Name .... (If available)

SOLE PROPRIETORSHIP

1. Name of the Sole Proprietor (Name with Initials)	Name denoted by Initials
2. NIC No.	Date of Birth
3. Name of Sole Proprietorship	
4. * Incorporated / Registered Date	Registered No.
5. Official Address	6. Permanent Address

7. Telephone No.	Fax No.	Email Address

8. Mode of Statement					
	Current A/C	☐ By Post	☐ By E-mail	Required on	☐ Daily ☐ Weekly ☐ Monthly
	Savings A/C	☐ Pass Book	☐ E-Statement	E-mail Address (If Differs from above)	....

9. Tax Payable ☐ Yes ☐ No   If Yes, Tax Payer Identification No.

OPERATING INSTRUCTIONS

Until receipt of written notice to the contrary to debit such Account with all cheques/withdrawal purpoting to be drawn thereon provided they are signed by me.

Signature of the Sole Proprietor with the seal : ....

INTRODUCTION

I certify that I know and am well acquainted with Mr./Mrs./Miss. ....

whose signature appears above for the past .... years and I confirm that he/she is a suitable person to open and maintain a current account with the People's Bank.

Name of the Introducer : .... Occupation or Profession : ....

NIC No. : ....

Address : ....

Introducer's account number   Email Address : ....

Date		Signature of person introducing	

KNOW YOUR CUSTOMER (KYC) (PLEASE "✓" AS APPROPRIATE)

Mandatory Checks (for office use only) (To be supported by one of the following accepted documents)

1. Verification of Name, Date of Birth, Nationality & Citizenship ☐ NIC ☐ Passport ☐ Driving License ☐ Other (Pls. specify) ....

2. Verification of Address

☐ NIC ☐ Income Tax Receipt ☐ Driving License ☐ Letter of Public Authority ☐ Utility Bills (Pls. specify)

☐ Bank Statement ☐ Tenancy Agrement ☐ Employment Contract ☐ Other .... (Pls. specify) ☐ Assesment Notice

3. Nature & purpose of Business

☐ Manufacturing ☐ Whole Sale Trading ☐ Retailing ☐ Import/Export ☐ Other .... (Pls. Specify)

☐ Professionals ☐ Personal Services ☐ Catering/Restaurant ☐ Service Industry .... (Pls. Specify)

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

☐ 100,000/- or less ☐ 500,000/- to 1,000,000/- ☐ 2,000,001/- to 3,000,000/- ☐ 5,000,001/- to 7,000,000/- ☐ Over 10,000,001/-

☐ 100,001/- to 500,000/- ☐ 1,000,001/- to 2,000,000/- ☐ 3,000,001/- to 5,000,000/- ☐ 7,000,001/- to 10,000,000/-

5. Assets owned by the Business

☐ Property/Premises ☐ Motor Vehicle ☐ Financial Assets ☐ Investments ☐ Other .... (Pls. Specify)

6. Source of assets - Assets Acquired from ?

☐ Business Income ☐ Bank Facilities ☐ Investments ☐ Donations (Local / Foreign) ☐ Other .... (Pls. Specify)

FINANCIAL INFORMATION

Are the audited financial statements for the last two years available ? ☐ Yes ☐ No   Note : If a new Institution, Please complete below with proposed data under "Current Year"

Description (LKR'000)	Current Year	Previous Year 1	Previous Year 2
Annual Sales Turnover			
Net Profit/Loss			
Paid-up capital + accumulated Profits			

** Please attach certified copy of business registration certificate.*

Are you a Foreign Person ?

☐ Yes. I am a citizen of .... and my Passport No. is ....

☐ No. I am not and I agree to inform the Bank if I become a citizen 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 end of this page for the definition of "PEP" and "Foreign Person"

Note : If Proprietor is a PEP, the whole Account should be categorized as a PEP Account. Likewise if the Proprietor becomes under the meaning of "American Citizen", the FATCA declaration should also be obtained from the account.

"DECLARATION OF US PERSON" (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 is recognizes 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 "us person" in the future.

E CONTACT DECLARATION

1. Register/update my mobile phone number and /or email address in order to receive messages, alerts, Electronic statements of my account from the bank and OTP (one time password) related to my Electronic banking transactions.
2. I am using this SIM for personal activities and my Mobile number is the number of the SIM and I take full responsibility of banking transactions done through this Mobile number once I have been facilitated with internet /Mobile banking and any other facilities or services from the People's Bank Via this number, by registering this number as my Mobile Phone number to be used for providing such facility/ies service/s.
   I do hereby further indemnify and make harmless People's Bank from all mobile/Internet banking and any other transactions that could take place via this mobile number, when I am provided with internet/ Mobile banking and any other facilities or services.
3. I/We agree to inform the bank of any change/variation in my /our mobile number/email address stated above and be bound by the terms & conditions of all electronic banking facilities and any amendments thereof the bank may introduce from time to time in connection with the use of the said facility/ies service/s.
   I/We indemnify the bank from and against all claims, demands, losses charges and expenses which the bank may sustain or incur and be liable for any of the aforesaid resulting from the bank agreeing to my/ our instructions.
4. The bank shall have the full discretion to treat E Contact details mentioned in this application as the latest and to use same to update the system accordingly

TERMS & CONDITIONS FOR SAVINGS ACCOUNTS

1. The operating instructions of the account given above are considered as valid until notified the relevant branch to change instructions.
2. The relevant branch should be informed immediately in the event of change of address/Email address.
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 open a new account instead of existing account or issue a new passbook for the existing account respectively to the account holder when satisfactory reasons are presented. It should be agree to pay the fee determined by the bank in a timely manner for the new passbook issued.
5. The Bank has the sole discretion to decide the minimum balance to be maintained with a Savings account. At instances where the minimum monthly 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 decided by the Bank from time to time. If the balance is exhausted due to charging the commission, the Bank has the right to close the account after informing the customer.
6. The customer shall agree to pay any fees and charges levied by the Bank, as disclosed in advance and in accordance with the applicable regulatory requirements.
7. The Bank will issue a savings passbook/E statement 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.
8. The Bank will release the money to account holder by accepting as the account holder who present the pass book for payment confirming his/her signature & identity.
9. Savings accounts that remain without any debit transaction for a period of two years get transferred to the dormant category at the end of two years.
10. The Bank reserves the right to alter, amend, or add to these Terms and Conditions, provided that any such change shall be duly notified to customers in advance through appropriate communication channels. Such amendments shall take effect from the date specified in the notice, and continued use of the Bank's services thereafter shall constitute acceptance of the revised terms.
11. Customer should agree to comply with and to be bound by the exchange control regulations and rules of the Bank governing the conduct of foreign currency account.

TERMS & CONDITIONS FOR CURRENT ACCOUNTS

01. (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
02. The relevant branch should be informed immediately in the event of change of address/Email address.
03. 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 Books 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/s.
    (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 Bank does not accept any responsibility in the event of a post dated cheque being inadvertently paid and debited to the account of the customer. A post dated Cheque is one which bears a date subsequent to the date on which it is presented for payment.
    (g) The Branch should be notified forthwith in the event of a loss of a cheque leaf or the Cheque Book issued to a customer.
04. The Bank has the sole discretion to decide the minimum balance to be maintained with a Current account. At instances where the minimum monthly 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 decided by the Bank from time to time. If the balance is exhausted due to charging the commission, the Bank has the right to close the account after informing the customer.
05. Customers are also 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.
06. 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.
07. The Bank reserves the right to reverse credit entries related to unrealized cheques, when the Bank comes to know that the relevant cheques deposited have not realized.
08. 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.
09. The Bank will charge commissions, fees and charges as and when necessary. Commission will also be charged on every cheque being dishonored due to insufficient balance in account and also on cheque payments which are stopped by the account holder by a written request.
    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.
10. Trust will not be accepted by bank.
11. The Bank reserves the right to alter, amend, or add to these Terms and Conditions, provided that any such change shall be duly notified to customers in advance through appropriate communication channels. Such amendments shall take effect from the date specified in the notice, and continued use of the Bank's services thereafter shall constitute acceptance of the revised terms.
12. Customer should agree to comply with and to be bound by the exchange control regulations and rules of the Bank governing the conduct of foreign currency account.
13. Current Accounts that remain without any debit transaction for a period of one year get transferred to the dormant category at the end of that year.
14. The customer shall agree to pay any fees and charges levied by the Bank, as disclosed in advance and in accordance with the applicable regulatory requirements.

I/We hereby provide my/our explicit consent to the Bank to collect, use, store, disclose and otherwise process my/our personal data lawfully, in accordance with the Personal Data Protection Act No.09 of 2022 and the Bank's privacy notice. I/We acknowledge that I/We am/are aware of my/our rights under the Act.

I/ We confirm hereby that the details given above are true and correct and read understand the terms and conditions regarding the maintenance of this account and agree to comply and be bound by them.

....

Date Signatures of the Sole Proprietor with the 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

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 Politician
- 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