Corporate Account Opening Form

mashreq المشرق

Application Date: D D M M Y Y Y Y

Current Accounts: ☐ Yes ☐ No Cheque book ☐ Yes ☐ No No. of Cheque books:
Currencies: ☐ OMR ☐ USD ☐ EUR ☐ GBP ☐ AED Other:
Call Accounts: ☐ Yes ☐ No
Currencies: ☐ OMR ☐ USD ☐ EUR ☐ GBP ☐ AED Other:
Operating Authority ☐ Single ☐ Jointly ☐ As per Resolution

Company Name:

Group Name (If applicable): Group Turnover (If applicable):

Legal Status

☐ Sole Proprietorships ☐ Partnership ☐ Limited Liability Company
☐ Public Joint Stock Company (SAOG) ☐ Closed Joint Stock Company (SAOC) ☐ Others. (Please specify)

Commercial Registration (CR) Number: Date of Registration: CR Expiry Date:

Authorized Capital: Issued Capital: Paid Up Capital:

Nature of Business:

Mailing Address (Office):

Location/Physical Address

Street Name: Building Number:

Building Name: Floor: Post Code:

City/Town* Country*

Landline Number: Mobile Number:

Email Address:

Primary Contact Person:

Electronic Statement? ☐ Yes ☐ No Statement Cycle: ☐ Monthly ☐ Quarterly

Cheque book delivery mode: ☐ Courier ☐ Branch (Please specify - Branch)

Company Turnover:

Number of employees: Number of branches:

Countries of operations:

Whether the business will have underlying import/export? ☐ Yes ☐ No

Name of importing countries (in case the company importing from)

Name of exporting countries (in case the company exporting to)

Currency payments from the account? ☐ OMR ☐ USD ☐ EUR ☐ GBP ☐ AED
Other: ☐ N/A

Total value of approximate monthly credits in the account:

Total value of approximate monthly debits in the account:

Key Suppliers (Name at least 3 and their country of origin):

Key Customers (Name at least 3 and their country of origin):

Company Seal/Stamp

Signature

VAT Details			
VAT Registration Number		VAT Exemption Status: ☐ Taxable ☐ Exemption	
VAT Registration Date		VAT Expiry Date:	
VAT Exemption Reason			

Owner(s)/ Shareholder(s) Details

Field	Shareholder 1	Shareholder 2	Shareholder 3
Name			
Nationality			
(ID/Passport/CR) Number			
Designation			
% Ownership			
Residential Address			
Politically Exposed Person	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No

Field	Shareholder 4	Shareholder 5	Shareholder 6
Name			
Nationality			
(ID/Passport/CR) Number			
Designation			
% Ownership			
Residential Address			
Politically Exposed Person	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No

Additional information may be required for complex Ownership structures

Details of Authorized Signatories (Signature to be captured on the system, please sign within the box)

Field	Signatory 1	Signatory 2	Signatory 3
Name			
Date of Birth			
Nationality			
(ID/Passport Number)			
Designation			
Mobile No. E-mail			
Specimen Signature			

Field	Signatory 4	Signatory 5	Signatory 6
Name			
Date of Birth			
Nationality			
(ID/Passport Number)			
Designation			
Mobile No. E-mail			
Specimen Signature			

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Signature

Customer Declaration & Signature(s)

By signing on this application form, I/ we confirm that I/ we have received the specific terms & conditions which are understood and agreed to for all of the products & services indicated on this form. I/we confirm that I /we have reviewed each field above and found it accurate to the best of my/our knowledge. All items provided by me/us during the application process (including forms, documents, security cheques, instructions, and any other submissions, etc.) will become property of the Bank. The Bank has no obligation to return any of the items and may dispose of or destroy the same if the application is rejected or in case the account is closed.

Field	Applicant 1	Applicant 2	Applicant 3
Name			
Signature			

Field	Applicant 4	Applicant 5	Applicant 6
Name			
Signature			

For Bank Use Only

Branch: CIF No: A/C No:

Purpose Code: Business Code: Further Information to CAM:

RM Signature: Name: ID:

Unit Head Signature: Name: ID:

Terms and Conditions for Corporate Banking Customers

General Terms and Conditions:

1. **Definitions**
   The words "I", "me", "my", "us", "our" and "we" refer to the person or persons holding the account(s). Where the account is joint, corporate or a business account, the aforementioned words shall refer to the joint, corporate or other business account holder or holders, as the case may be. The words " you" , "your" and " Bank" refer to Mashreqbank Oman branch including its successors and assigns.

2. **Overdrafts**
   In the event you authorize me/us to overdraw the current account(s). to the extent and for such period/s you may determine, I agree that interest on such overdraft calculated on daily basis is to be added to the principal amount every month and constitutes an integral part of the balance. The interest rate can be changed at any time at your option and discretion.

3. **Charges**
   a. You shall from time to time at your sole discretion impose service charges on my/our current and any other account(s) if the average credit balance of such account(s) is less than minimum balance as determined by you.
   b. You may debit my/our account(s) with you with any charges, fees or expenses payable for services rendered by you.
   c. You are authorized to levy a daily fee per your latest schedule of charges as financial charges in addition to the interest payable by me on the overdraft whenever my/our account(s) is/are in excess of the permissible overdraft limit. You shall have the right to vary this charge at any time and from time to time at your sole discretion without prior notice to me.

4. **Collection**
   As my/our collecting agent, you assume no responsibility whatsoever in exercising collection and shall only permit withdrawals of the value of the collected cheques upon final payment to you. You reserve the right to:
   a. Route each item for collection in accordance with your normal practice.
   b. Refrain from presenting, demanding, collecting or giving notice of non-payment or dishonor on public/national holiday days.
   c. Refuse to accept for collection any item presented by me; and
   d. Debit my/our account(s) for any cheque or instrument credited to it/them which is not subsequently honored.

5. **Assignment/Transfer**
   Amounts deposited by me, or held in my/our name and/or in my/our account(s) with you, cannot be assigned or charged by me to any other person by way of security without your prior written consent.

6. **Liability**
   All transactions undertaken by you on my/our instructions shall be at my/our cost and risk. You shall not be liable to me/us if the value of the funds credited to my/our account diminishes due to taxes, fees or depreciation. I/we will also not hold you liable if I/we am/are unable to obtain payment due to restrictions of any kind or nature and/or any other cause or reason beyond your control.

7. **Statements**
   Consolidated statement of my/our account(s) will be provided to me as per my written instructions. If no objection is received by you from me within thirty (30) calendar days of mailing the statement, the statement shall be deemed to be correct in all respects. I shall be responsible for requesting from you an additional copy of the statement in the event I do not receive it.

8. **Closing of Accounts**
   You have the right at any time to close my/our account(s) and to require me immediately to settle the balance due from me.

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Signature

9. **Set Off**
You may at any time and without notice to me combine or consolidate all or any of my/our accounts and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any liability to you on any other account or in any other respect, whether such liabilities be actual or contingent, and/or primary, and/or collateral, and whether joint or several. The combinations, consolidations, set off and transfer referred to in this clause may be made on one or more occasions and at any time at your absolute discretion. The exercise or non-exercise of the rights under this clause shall not affect any of your rights on any security held by you.

10. **Opening of Additional Accounts**
You may from time to time at your option open any further personal/impersonal account in any currency, if you deem necessary and advantageous to control, monitor, segregate and/or separate some transactions from others where you may have financial and other interests whatsoever. Such accounts when opened shall also be governed by the terms and conditions mentioned herein and you shall be considered to hold lawful authority in advance to open and maintain such accounts for so long as you may deem fit without requiring any additional Corporate Account Opening Form filled and signed by me/us.

11. **Change of Terms and Conditions**
You may at any time at your discretion replace, change, amend or supplement any of the Terms and Conditions herein mentioned.

12. **Death of Signatory**

If a signatory to my/our account(s) (but not the account holder) dies:

a. If withdrawal is by single signature, any other signatory may continue to make withdrawals from my/our account(s) (To be consistent with signing mandate)
b. If withdrawal is by joint signatures, the surviving signatory may continue to make withdrawals from my/our account(s) (To be consistent with signing mandate)

13. **Address**
Unless otherwise notified in writing by me, the address indicated in the Corporate Account Opening Form shall be the address for mailing any notice, statement or summons to me.

14. **Waiver**
No delay in or failure to exercise any of these terms and conditions may be construed as any waiver of any of them. However, you may at your discretion waive compliance with any of these terms and conditions and such waiver shall not prejudice your rights and benefits in any of the remaining terms and conditions herein mentioned including your right to enforce such terms and conditions at any future date.

15. **Notification**
a. I agree that I must, and shall, advise you without delay of any change or alteration in my/our address and/or legal status and/or constitution.
b. You have the right to revise any existing charge/fee or introduce a new charge/fee at any time by informing me/us through any monthly statement or a schedule of charges displayed at any branch.

16. Without prejudice to your right to submit any dispute to any other court at your discretion, these Terms and Conditions, my/our account(s). and all matters related thereto are governed by and are subject to the commercial laws and practice of the Civil Courts of the Sultanate of Oman which shall have full jurisdiction to resolve any dispute arising out of them.

17. You have the right to divert (to a temporary account) money transferred from/to my/our account(s) should there arise any suspicion of a link to a money laundering operation.

18. I undertake to intimate in writing to you any change in constitution, ownership and/or authorized signatory(ies) in the firm/company as and when it occurs.

19. The Customer is obliged to avoid negligence and take sufficient necessary precautions in all acts and matters relating to the operation and maintenance of the account with the Bank. The Bank reserves the right to block/ close an account and/or withdraw cheque book facility or take any other action as deem fit by the bank if the conduct of account is deemed unsatisfactory.

20. Any account will be considered dormant after passage of Two (2) continuous years of inactivity.

21. I/we undertake not to issue any cheques against insufficient funds.

22. I/we acknowledge that you may for any reason, including any regulatory or other investigation, provide to or obtain from the Central Bank of Oman, any credit bureau, any member of the Mashreq bank group (within or outside the Sultanate of Oman), and any third-party vendor of the Bank, any information about me/us, including in respect of any of my/our account(s), at your discretion.

Email Terms and Conditions

23. I/We hereby undertake that I/we shall take all steps and measures to protect the security and confidentiality of the email address(es) provided in any Account Opening Form, and we hereby indemnify you from any liability arising from misuse or unauthorized access to my/our email systems. We undertake immediately to notify you in writing in case of disposal or unlawful use of my/our email address(es) or in the case of the resignation of my/our mentioned email address user(s).

Terms and Conditions relating to Funds Transfers, including relating to using my/our own format of Funds Transfer Request Format

24. I/We hereby acknowledge that in the event that any fund transfer ("Transfer") submitted to the Bank from time to time is unpaid for any reason whatsoever and is refunded to the Bank, I/we may only reclaim the value of such a Transfer at the buying rate applicable on the day when the refund takes place.

25. I/We hereby acknowledge that the refund of any Transfer will be made only after the Bank receives confirmation of effective cancellation of the Transfer and any instructions related thereto from its agent/ correspondent.

26. I/We shall indemnify and keep the Bank indemnified and hold the Bank harmless from and against all actions, claims, demands, liabilities, damages, costs, losses or expenses resulting from any irregularity, delay, omission, telegraphic mistake or mistake made in delivering the instructions detailed in any form or document of my/our own format.

27. I/We hereby acknowledge that neither the Bank nor its agents/ correspondents are responsible in the event that any Transfer is delayed or blocked due to verification of the authenticity of any information contained in any form or document of my/our own format and/or if the funds are blocked due to jurisdictional legal/regulatory obligations of the Bank or any correspondent or beneficiary bank.

28. I/We authorize the Bank to send all remittance-related advice through electronic mode of communications. The Bank remains fully indemnified against any losses/damages occasioned by breach of privacy/confidentiality of financial information communicated over these modes.

29. Notwithstanding what has been provided and described herein, and as per the approval of Central Bank of Oman, our branch in Oman will be a Non-Cash branch of the Bank and will not be providing any cash teller facility or related service or facility at this branch.

I/We acknowledge that transfers to Bank accounts within the Sultanate of Oman shall be subject to the applicable laws and regulations of the Sultanate of Oman (including but not limited to any regulations and guidelines of the Central Bank of Oman). I/We also acknowledge that transfers to bank accounts in jurisdictions outside the Sultanate of Oman ("Offshore Jurisdiction") shall be subject to the laws and regulations of such Offshore Jurisdiction (including but not limited to any applicable regulations and guidelines of the Central Bank of any Offshore Jurisdiction).

Company Seal/Stamp

Signature