



Guaranty Trust Bank (SL) Ltd

**ACCOUNT OPENING
DOCUMENTATION
PUBLIC ORGANISATIONS**



Guaranty Trust Bank (SL) Ltd

GUIDE TO OPENING YOUR ACCOUNT

Please complete all relevant portions of the Application form and Account Opening Mandate and return the package with the following documents:

1. One completed signature mandate Form.
2. One passport photograph of each signatory
3. International Passport/Driver's Licence, of the signatories to the account for identification (originals are to be presented for sighting on submission and to enable us obtain copies for our files)
4. Letter from the Accountant General/Minister/Commissioner/Director General/ Local Government Chairman/Secretary/Sole Administrator) whichever is applicable) authorizing the opening of the account and listing the names or authorized signatories to the account'
5. A certified copy of
 - The Enabling Act/OR
 - Constitution
6. Financial Regulations governing the administration of the establishment (where applicable).

ACCOUNT OPENING APPLICATION FORM



Guaranty Trust Bank (SL) Ltd

CUSTOMER INFORMATION

Name of Organization _____

Permanent Address: _____

Mailing Address: _____

Tel No. _____ E-mail _____ Telefax _____

Activity/Nature of Business: _____

- Type of Account:
- Fixed Deposit
 - Current Account (Ordinary)
 - Foreign Currency Account (pounds, dollar, euro)
 - Other (Please state type) _____

Name of Contact Person: _____

Supervising Ministry/Department: _____

Should mail be sent or held for collection: Send Hold

DECLARATION:

We apply for the opening of an account or accounts with Guaranty Trust Bank (SL) Limited. We understand that the information given herein is the basis for opening such account (s) and hereby warrant that such information is correct.

We agree to be bound by the terms and conditions governing the operation of the account (s)

Authorized Signature **Date** **Authorized Signature** **Date**



ACCOUNT MANDATE AND RESOLUTIONS

Guaranty Trust Bank (SL) Ltd

To: **Guaranty Trust Bank (SL) Limited**

At a meeting of the Board of Director/Executive Council/ (_____) of
(if other body, please state)

_____ Held at _____ on the
("The Organization")

_____ Day of _____ 200 _____ the following resolutions
Were duly passed

OR

Upon the authority of _____ (Authorizing Officer).
(Name and Designation)

Whose written authorization dated _____ day of _____ 200 _____ is

We _____ resolve as follows
(Name of Organisation)

1. APPOINTMENT OF BANKER:

RESOLVED that Guaranty Trust Bank (SL) Limited (hereinafter referred to as "The Bank")
Be and is hereby appointed a Banker to the organisation.

2. OPENING OF AN ACCOUNT:

RESOLVED that a _____ Account be opened with the Bank
(Please state type of account)

3. DEPOSIT AND WITHDRAWALS

RESOLVED, that until further order of the Board of Directors/Executive Council/Authorising Officer, any funds of this organization deposited in the Bank be subject to withdrawals or charge at any time upon cheques, notes, drafts, bills of exchange, acceptance, undertaking, or other instruments or orders for payment of money when made, signed, drawn, accepted or endorsed on behalf of this organization by the authorized signatories as stated in the column below.

RESOLVED, that the bank is hereby authorized to pay any such instrument or make any such charge and also to receive the same from the payee or any other holder upon satisfaction as to the circumstances of issue or the deposition of the proceeds even if drawn to the individual order of any signing, or payable to the bank or others for his account, or tendered in payment of his individual obligation, and whether drawn against an account in the name of his organization or in the name of any officer or agent of this organization as such, and at the option of the Bank, even if the account shall not be in credit to the full amount of such instrument or charge.

RESOLVED that prompt notice be given in such manners as the bank may from time to time specify or instruction, not to honour any cheques, bills of exchange, promissory notes deposit receipts and other orders for the payment of money drawn, endorsed or accepted on behalf of the organization, and to indemnify the bank for any loss arising from such non-payment.

RESOLVED that the organization shall give notice of any anomalies in the statement of account furnished to the organization understands and agrees that failure to give such notice shall thereof, and the organization understands and agrees that failure to give such notice shall absolve the bank of all liability arising there from.

4. LOANS, CREDITS AND SECURITY

RESOLVED, that the authorized signatories as stated in the column below are hereby authorized on behalf of this organization.

- (a) To borrow money and to obtain credit for this organization from the bank on any terms and to make and deliver notes, drafts, acceptances, instruments or guarantee, agreements and any other obligations of this organization there from satisfactory to the bank.
- (b) To grant security interest in and/or pledge or assign and deliver, as security for money borrowed or credit obtained, stock bonds, instruments, bill receivable, accounts mortgages, merchandise, bill-of lading, warehouse receipts and other documents, insurance policies, certificate, and any other property now or hereafter held by or belonging to this organization, with full authority to endorse, assign or guarantee any of the same in the name of this organization.
- (c) To discount any bills receivable or any paper held by this organization with full authority to endorse, the same in the name of this organization.
- (d) To withdraw from the Bank and give receipt for , or to authorize the Bank to deliver to bearer or to one or more designated persons, all or any documents and securities or other property held by it, whether held as collateral security of for safekeeping or for any other purpose.
- (e) To authorize and request the bank to purchase or sell in settlement or any outstanding balance on the account, or accounts this organization's stocks, bonds and other securities.

- (f) To execute and deliver all security and other agreements, financial statement and other papers required by the bank in connection with any of the foregoing matters and affix thereto the seal of this organization.

5. AMALGAMATION OF ACCOUNTS

RESOLVED, that the organization agrees that in addition to any general lien or similar right to which the bank may be entitled by law the Bank at any time and without notice to the organization combine or consolidate all or any of the organization's account and liabilities to the bank and set off or transfer any sum or sums standing to the credit of any or one or more of such accounts or any other credit be it cash, cheques, valuables, deposits securities, negotiable instruments or other assets belonging to the organization with the bank in or towards satisfaction of any of the organization liabilities to the bank or any other accounts or in any respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

6. ENABLING ACT AN FINANCIAL REGULATIONS

RESOLVED, that the bank be furnished with a list of the names of Executives Council Members/Board of Directors of the organization and with the specimens of their signatures and that the bank be authorized act on ay information given by a certified true copy of the organization's Resolution, or written instruction of the Authorizing Officer as to any changes therein. Further RESOLVED that the Bank be furnished with copy of the Act creating the organization (the Enabling Act) and that future amendments officers (if any) would be sent to the bank within 14 days of the registration/filing of such amendment. The bank would be indemnified against any loss or damages sustained as a result of failure to notify it of any such amendment

7. FOREIGN EXCHANGE TRANSACTION

RESOLVED that in consideration of the bank providing foreign exchange facilities to the organization from time to time in the ordinary course of business or against the Organization's imports, the organization agrees to:

- (a) deliver to the bank not later than 60 days after the payment of foreign currency or against the organization's import transaction and in any other case not later than 10 days after the arrival of eligible goods in Sierra Leone, the exchange control copy of the Customs Bill of Entry and other allied documents, that may be prescribed from time to time by the laws of Sierra Leone.
- (b) to indemnify the bank against loss or damage incurred as a result of failure to produce the required Customs Bill of Entry and any other document required by law and comply with any Customs or Exchange Control regulation of Sierra Leone.
- (c) The debiting of the Organization's account or to pay on demand to the bank any difference in exchange rate due to fluctuation in rate between the time of instruction and the completion of the transaction.

8. NON DEFAULT REPRESENTATION

The Executive Council/Board of Directors/Authorizing officer hereby certifies that the Organisation is not in default of any obligation to any of its creditors and that obtaining credit from the bank will not cause the organization to be default to any of its obligations to its creditors.

9. AUTHORISED SIGNATORIES

RESOLVED that the following persons be and are hereby appointed signatories to the establishment's account and are mandated to complete the specimen signature cards of the Bank and sign in the combination specified below.

| | NAME | CATEGORY | SIGNATURE |
|--------------------------------|-------------|-----------------|------------------|
| 1 | Name: | | |
| | Title: | | |
| 2 | Name: | | |
| | Title | | |
| 3 | Name | | |
| | Title | | |
| 4 | Name | | |
| | Title | | |
| AUTHORISED COMBINATION MANDATE | | | |

CERTIFIED TRUE COPY

DATED THIS _____ DAY OF _____ 200 _____

AUTHORISED OFFICER/DIRECTOR
(Whichever is applicable, please state designation)

SECRETARY



**FOR BANK USE ONLY
DOCUMENTS OBTAINED**

Guaranty Trust Bank (SL) Ltd

| | YES | DEFERRED (till date) | WAIVED |
|--|--------------------------|-----------------------------|--------------------------|
| 1. COMPLETED SIGNATURE MANDATE | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. PASSPORT PHOTOGRAPHS (OF SIGNATORIES) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. PHOTOCOPY OF INTERNATIONAL PASSPORT/DRIVING LICENCE/ID CARD (OF SIGNATORIES) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. LETTER OF AUTHORISATION FROM AUTHORISING OFFICER | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| OR CTC OF BOARD/EXECUTIVE COUNCIL RESOLUTION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. COPY OF ENAGLING ACT (WHERE APPLICABLE | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

OR

| | | | |
|--|--------------------------|--------------------------|--------------------------|
| CONSTITUTION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. COPY OF FINANCIAL REGULATIONS (where applicable) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

DOCUMENTATION CHECKED:

| | | |
|-------------|---------|-------|
| C S O _____ | _____ | _____ |
| NAME | INITIAL | DATE |

ACCOUNT OPEING AUTHORISED:

| | | |
|----------|---------|-------|
| RM _____ | _____ | _____ |
| NAME | INITIAL | DATE |

| | | |
|----------|---------|-------|
| GH _____ | _____ | _____ |
| NAME | INITIAL | DATE |

OPERATIONS HEAD: _____ NAME _____

NOTE: If any document is deferred or waived, please indicate above and obtain appropriate approvals.