

Application to open a Diaspora Account



Date (DD-MM-YYYY) _____

Section 1 - Requirements for opening accounts

Original Valid Identification Document

- This will be scanned and attached on email. A valid ID can be any of the following:
National ID, passport and birth certificates (for minors)

Residential address confirmation document

- This can be any of the following: utility bill in applicant's name; or (a recently signed lease/rental agreement where utility is not in applicant's name. The utility bill should not be more than 3 months old), or a physical confirmation of residential address

Proof of Income

- This can be payslip, letter from employer, Annotation for informal income

Support Documents

- Residential Permit Employment Permit 2 recent passport photos Evidence of Business Registration

Section 2 - Account Types (Please tick the appropriate box)

- Current Account Savings Account Joint Account * (Joint or Multiple account holders to fill in 2 or more forms)
 Transact Plus Minor Account ContractSave Others (Specify)
 Fixed Deposit PureSave - Standing order amount: _____ Standing order date: _____

For Investment Accounts -

- Currency Type: MWK USD GBP EUR ZAR CNY Other (please specify)

Section 3 - Personal details

Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Title
First name	Other names		
Last name (Surname)	Marital Status		
Date of birth (DD-MM-YYYY)	If Married Please provide Spouse name		
Maiden Name	Mother's Maiden Name		
ID Type	Passport <input type="checkbox"/>	National ID <input type="checkbox"/>	
Identity Number			
Issue date: (DD-MM-YYYY)	Expiry date: (DD-MM-YYYY)		
Relation to Bank Staff <input type="checkbox"/>	Relationship Type	Full Name	

Section 3.1 - Employment Details

Country of Residence	Date of Arrival
Work Permit Number	
Work Permit Valid from	Work Permit Valid to

Section 4 - Customer Contact Details

House Number	Country
Street Name/Physical address	Town/City
Period at Address Year(s)	Month(s)
Full Postal Address	
Mobile Number	Alternative Number
Email Address	

Section 5 - Customer Home of Origin Details

House Number	Village	TA
Area of Residence	Home District	Country
Street Name/Physical address	Town	
Period at Address Year(s)	Month(s)	
Full Postal Address		
Mobile Number	Alternative Number	
Email Address		

Section 6 - Next of kin Details

Full Name	
Gender	Date of Birth
House Number	District
Area of Residence	Country
Street Name	Physical Address
Town	Full Postal Address
Mobile Number	Alternative Number
Email Address	Relationship Type

Section 7 - Employment Details & Employers Contacts

Occupation	Designation		
Employment Type	Formal <input type="checkbox"/>	Self Employed <input type="checkbox"/>	Student <input type="checkbox"/>
			Other <input type="checkbox"/>
If self-employed,nature of business			
Gross Monthly Income	Net Monthly Income		
Plot Number	District		
Street Name	Country		
Full Postal Address	Street Name / Physical Address		
Office Telephone Number	Alternative Number		
Email Address			

TAX Details

Country of Birth	Primary Nationality
Is this your only country of Nationality?	Primary Country of Tax Residence
Tax Identification Number (TIN)	Is this your only country of Tax Residence? (y/n)

Section 9 - Registration on Self Service channels

Dear Customer, you are automatically registered for the channels below to enable you transact conveniently and monitor any activity on your account. To opt out, please check the appropriate box.

<input type="checkbox"/>	Auto-Bank Debit Card	Card Number :
<input type="checkbox"/>	Internet Banking	<input type="checkbox"/>
	E-Mail Alerts-Preferred Email Address:	
<input type="checkbox"/>	E - Statements	<input type="checkbox"/>
	Preferred Email	
<input type="checkbox"/>	SMS alert - primary cellphone number :	Other (specify):

Section 10 - Signature Specimen

Section 11 - Declaration/Authorisation

I/We authorize you to make any inquiries you consider necessary with this application. By signing below, I/We agree that I/We understand the terms and conditions of this account and of the e-banking channels, and agree to be bound by them. I/We hereby undertake to be held responsible for the PIN or Password issued and undertake not to divulge it under any circumstances. You are requested to honor drawings and instruction bearing my/our signature as per the specimen given below and or on the specimen signature card, and to honour any instructions from channels as specified on this form. I/We understand that such instructions are binding to me/us.

I/We confirm that i/we have read and understand the terms and conditions applicable to the loans, overdrafts and all other banking facilities and agree to be bound by the conditions stipulated therein

Full names _____

Signature: _____

Date: (DD/MM/YYYY) _____

For Bank use only Section - Account Types

CIF number	<input type="text"/>	Account number	<input type="text"/>
<input type="checkbox"/> Private	<input type="checkbox"/> Transact Plus	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Fixed Deposit
<input type="checkbox"/> ContractSave	<input type="checkbox"/> Joint Account * (Joint or Multiple account holders to fill in 2 or more forms)		

Investment Accounts

Deposit Period	Amount	Maturing Date	DD	MM	YY
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Personal details

Minor Indicator (n/y)	Marital Status
Marriage Type	Monthly Net Income
Region	Gross Income
Tax Jurisdiction	ERP Flag
Customer Type	Residing Country
Primary SIC (Sector Industry Code)	Secondary SIC code
KYC Indicator	Related Party CIF ID
Counterparty Information	Withholding Tax Indicator
Politically Exposed Person (PEP)	
Legal Entity	
Senior Citizen	Senior Citizen Applicable Date
Portfolio number	
Non-resident Indicator	Turned Non-resident on (date)
Primary Branch (SOL) ID	Segment
Sub-segment	Charge Level Code
Health Code	Customer SWIFT Code
Risk Profile Score	Risk Profile Expiry Date
Asset Classification Control	Customer Level Provisioning
Islamic Banking Customer	Zakat Deduction
Preferred Calendar	Tax Deducted at Source Table
SBG Member	SBG Role Category
Reserve Bank Code	Returns Classification Code
Industry Classification (SARB) Code	Organisational Code

FNR Details (Foreign National Resident)

Validate FNR	
Local Indicia	FNR Classification
FNR Status	

Identification Document Details

	Doc No. 1	Doc No. 2	Doc No. 3		Preferred Document (Doc No.)
Document Type					
Doc ID Number					
Place of Issue					
Date of Issue					
Expiry Date					
Received on (date)					

Customer Contact Details

Hold Mail Indicator		Hold Mail Initiated By	
Business Centre Name		Reason	
Relationship Management Details			
Primary Relationship Manager ID		Secondary Relationship Manager ID	
Relationship Start Date			
Language Preference			
Home Language		Title in Home language	
Name in Home Language		Business Language	
Access Control Details			
Account Owner Group		Access Owner Segment	
Access Owner Business Centre			

Section 12 Terms and Conditions

- 12.1 Governing Laws**
The relationship between the bank and you the customer is governed by the laws of _____ (country of application). The following terms and conditions are governed by the policies and procedures of the bank.
- 1 Deposits**
- 1.1 We will accept for deposit to your account all cash, cheques and other items payable to you.
- 1.2 The proceeds of cheques and other similar items deposited will only be available as cash when paid. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).
- 1.3 In the normal course, we are unable to process posited cheques.
- 2 Deposits reversed**
- 2.1 We will debit your account with the amount of any cheque or other item deposited that is unpaid. Your account will be debited by bank charges associated with these unpaid items, details of such charges are available on request.
- 2.2 We will debit your account with the amount of any cheque or other item deposited to which you are not entitled and may pay the amount to the owner thereof, whether your account is in credit or debit, and we will advise you of our action taken.
- 3 Payments**
- 3.1 we will make payments from your account on your account on your instructions if there are sufficient funds available.
- 3.2 By arrangement, you may instruct us by means of computer or other electronic equipment to make payments from your account and we will debit your account with the amounts concerned.
- 4 Stop payments**
- 4.1 may you stop payment of a cheque you have issued before it is presented for payment unless the bank has made commitment to pay it, for example, certified it good for payment.
- 4.2 We may accept stop payment of debit orders but the onus rests on you to cancel the underlying contract and identifying the bank against any legal action arising out of such cancellation.
- 5 Interest and charges**
- 5.1 We will charge you interest on any over drawn balances and we shall inform you of the applicable rate of interest charged, upon request.
- 5.2 We will charge for various services provided, but details of such charges are available on request.
- 5.3 We may vary charges and interest rates from time to time, but will give you reasonable notice of such changes before they come into effect.
- 6 Statements**
- 6.1 We will provide you with regular statements of your account.
- 6.2 You shall advise us within 30 days of receipt of the statement, of any entry you regard as incorrect.
- 6.3 If you fail to notify us timeously of forged or unauthorised entries on your account and this results in losses taking place, we will be entitled to refuse to refund the losses to you, provided that we have not been negligent or breached our duty of care.
- 7 Over drafts**
- 7.1 If your account is over drawn without suitable arrangements, we may transfer/set off money to it from any other account held by you.
- 7.2 We may demand payment of all amount owing by you at any time.
- 7.3 A certificate signed by manager of our bank containing details of an amount, including interest, owed you will be sufficient proof thereof unless the contrary is proved.
- 7.4 We shall regard the latest postal or residential address given by you to us as the address where notices may be given and documents in legal proceedings may be served.
- 7.5 If necessary, we may take legal action against you in appropriate court of law even if our claim exceeds its jurisdiction.
- 7.6 You shall be responsible for payment of all our reasonable expenses in recovering any amount you owe us, including legal fees on an attorney and own client basis, collection fees and tracing fees or any other fees we may incur as a result of our efforts.
- 8 Letter of set off**
- In consideration of us giving you financial and or banking accommodation and other facilities. You agree that addition to any other general lien or similar right to which we as bankers may be entitled by law, we may at any time and without notice to you combine or consolidate all or any of your accounts with / and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or toward satisfaction of any of your liabilities to us on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
- 9 Cheque book**
You agree to look after and use any cheque book and any cheque for with utmost care.
- 9.1 You further agree to ensure
- 9.1.1 That all uncompleted cheque forms kept in safe custody at all times:
- 9.1.2 that we are informed immediately upon discovery by you that any cheque book or any cheque form has been stolen, lost or mislaid;
- 9.1.3 that any person preparing a cheque is authorized to do so;
- 9.1.4 that any cheque is prepared and signed in ink or other indelible writing material;
- 9.1.5 that the amount of cheque is written in such a manner as to prevent any unauthorised addition of letters or figures;
- 9.1.6 that any cheque or any alteration is signed by authorised signatory,
- 9.1.7 that no uncompleted cheque is given to any stranger or other person when you do not have reasonable grounds for believing that person to be trustworthy;
- 9.1.8 upon closure of any account you will return to us any remaining uncompleted cheque forms relating to that account and we will return to where possible the value of any Revenue Stamps reimbursement for them which is obtained by us.
- 9.1.9 You understand that the use and handling of your cheque book is subject to such arrangements as we may have with regards to the implementation of the M|C|F system as coupled with the automated cleaning bureau.
- 10 Closing of account**
- 10.1 we will close your account on receipt of request in writing signed by you to do so but the closure will not be effective until you have returned any unused cheques and bank cards and all cheques or other items deposited have been paid
- 10.2 We will close your account on reasonable prior notice and shall not be obliged to give reasons for such action.
- 11 Credit record**
- 11.1 We may make enquiries about your credit record with any credit reference agency or any other relevant parties.
- 11.2 We may provide credit reference agencies with regular or any other relevant parties updates regarding the conduct of your account including any failure on your part to meet these terms and conditions.
- 11.3 We may provide other banks with bank reports relating to the conduct of your account on their request.
- 12 Confidentiality**
- 12.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, other than in four exceptional circumstances permitted by law. These are:
- 12.1.1 where we are legally to do so;
- 12.1.2 where it is in the public interest to disclose;
- 12.1.3 where our interest require disclosure;
- 12.1.4 where disclosure is made at your request or with your written consent.
- 13 General**
- 13.1 We may check by reference to third parties the correctness of details given in the application form you have completed for opening of the account.
- 13.2 Bank accounts may not be ceded to any other party.
- 13.3 You must notify us immediately if you are placed under an administration order, sequestrated or liquidated or placed under any other form of insolvency or legal disability.
- 13.4 you must notify us immediately of any change of address.
- 13.4.1 We are entitled from time to time to request update confirmation document relating to antimoney laundering, Anti money Terrorism Financing and all the required account opening documents and you agree to provide us with current ones in the premises of clause 13.4.
- 13.5 We will not be held liable for losses arising from unauthorized alterations to cheque which are not readily detectable.
- 14** You consent to us carrying out identity and fraud prevention checks sharing information relating to this application with the fraud prevention services (FPS) or relevant law Enforcement Agencies should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us providing details of this suspicion will then be available to other members of these agencies if they carry out credit/other checks on your name.

Customer's initials _____

12.2 Electronic Banking Agreement

11.1 1 Agreement and acceptance

This agreement becomes effective between you customers and Standard Bank ("the bank", "we" or "us") at the time of registering for electronic banking or at the time you access electronic banking whichever occurs first. For purposes of this agreement "electronic banking" includes internet banking, mobile banking and pre-paid products through internet or Mobile banking.

2 Incorporated terms.

In addition to this agreement, the terms and conditions automated teller machine (ATM) card (bank card terms) and account or facility terms and conditions (other terms) shall apply to all transactions you carry out or instruct us to carry out through bank accounts linked to the card or account number you select when using electronic banking. In the event of conflict between the provisions of this agreement and bank card terms or any other term, the provision of this agreement prevail. Where the bank card terms require amendment or additions there to be reduced to writing and/or signed your acceptance of this agreement shall be deemed to such requirements.

3 Defining the device and medium

The device which you select to access electronic banking may include a computer, cellphone, telephone, television or similar technologies (the device) and the medium through which you access electronic banking may include the internet, wireless application protocol (WAP), wireless internet gateway (WIG), short messaging system (SMS), voice over an automated voice recognition system or similar technologies (the medium). We will refer to the device and the medium collectively as "the communication system". Where particular communication system requires contractual provisions different from other communication system, this will be clearly stated in this agreement.

4 Linked text

For ease of use, we have included the automated links (hyperlinks) in this agreement to information elsewhere on the communication system. This link are indicated by blue underlined text and your mouse's cursor should change into a hand or other pointer when held over this text. You are obliged to view the relevant parts of the hyperlinked information, which information will be regarded as forming part of this agreement. If your communication system cannot access the hyperlinks, you must visit our website at www.encrypt.standardbank.co.mw/wap to access the linked information or contact our customer care centre (+265) 8000 1111.

5 Amendments

We may amend this agreement from time to time and you are bound by the version of agreement that exist at the time you access electronic banking. The date of the version is recorded above clause 1.

6 Requirements and registration

Before you can use electronic you must follow certain steps.

Internet banking

You must first register at your nearest branch by filling in a registration form. You will be issued with a password that you have to change once you have logged on to the internet site for the first time. You must then create your own password.

For more information on how you can do this you can visit a branch or call our customer care centre (+265) 8000 1111.

Mobile banking

You must first register at your nearest branch by filling in a registration form. You will be issued with a password. For customers with Internet Banking, you can register with this service online.

For more information on how to do this you can visit our branch or call our customer care centre (+265) 8000 1111. Your cellphone will meet certain technical requirements before you will have the functionality which is needed to do cellphone banking.

Pre-paid products.

The value of the pre-paid recharges is linked to your daily cash withdrawal limit.

You need your ATM card and pin to recharge your airtime at ATM.

To use our other self service-channels, including Internet banking and Mobile banking, you will need to login using your details from your self-service banking profile, go to the nearest branch to register. Note that as payment cannot be reversed, neither Standard Bank nor your service

provider will be held responsible should the cellphone number you entered not to be the one you wish to recharge.

Verification

You may not create a password using somebody else's bank details. Before we allow you access to electronic banking you may require information from you so that we can verify that you are who you say you are. We will require your prior consent (express or implied), to perform credit or other checks on before we process an instruction fees are available on you before we process an instruction.

7 Fees

For the use of electronic banking you will be charged the following fee:

- For internet banking we may charge you a monthly subscription fee.
- We may charge a transaction fee based on the type of transactions you perform. Details our standard subscription and transaction fees are available on our website and at branches.
- For mobile banking we may charge you subscription fees as well as transaction fees.

If you fail pay our fees or if you have insufficient funds in the accounts which you have selected for this purpose, reverse the right to refuse you access to the relevant electronic banking and to debit all outstanding fees to any other account you have with the bank.

- We will act on instructions that appear to have been sent by you
Use of a communication system means we do not interact face-to-face.
Unless you notify us before we give effect to an instruction, you authorize us to rely on and perform all instruction that appear to originate from you (even if someone else is impersonating you).

- Sending and processing instructions your instructions to us will be subject to same turn-around times and processes that apply to customer profile, the type of account you have and type of transaction involved. More information on the turn-round times for processing of instructions is available on our website.

An instruction, including purchases of prepaid products, cannot be determined or revoked once sent to us. You will not hold us liable if you execute the same instruction more than once and neither instruction will be reversible.

10 Confirmation of receipt of your instructions

An instruction is deemed to be received by us only once we have confirmed we have received it. If we fail to confirm receipt of your instruction, do not re-send the same instruction before checking your statements and contacting our customer care centre (+265) 8000 1111. This is because the initial instruction may still be processed and re-sending instruction may lead to double transaction for which we will not be held liable.

11 Access code protection and irregularities

An "access code" refers to your password and user name.
You must protect and keep your access codes confidential at all times. It not same to store them on your computer or network.
We rely on you to report any compromise of your access codes to us without delay. You may do this by contacting our customer care centre of your branch. We may ask you to verify your identity to provenstronating you.
Once you notify us to disable an access code we are entitled to:
a) reject all instruction received after such notification.
b) Suspend the processing of all instructions not yet executed.
c) Reverse (if possible) all executed instruction from effect from such date and time as we may reasonably determine the authorized use to have commenced.
d) Deactivate access code without further notice.
e) There will never be a reason of any person including a member our staff or customer care centre (+265) 8000 1111 to know or ask for your access code.
Do not disclose an access code to these persons, regardless of whether you called them or they called you. You must immediately notify us if you discover an error or irregularity. You can report any errors to our customer care centre (+265) 8000 1111 or at any branch.

12 One Time password

A unique and time-sensitive password used as added security on Internet banking. The password does not replace the pass word you use to log on to Internet banking but provides second of security.

The password will be sent by you by SMS and is valid for one Internet banking session only.

The one time password (OPT) is used for the following:

- _ Adding beneficiaries
- _ Amending beneficiaries
- _ Changing your password your call phone number.

13 Ending a session

You must ensure that you log-off from internet banking service.

14 Your authority

You permit us to regard all activities you conduct or instructions sent after you enter your access code as being authorized by you and intended to have legal force and effect. duct or instructions sent after you enter your access code as being authorized by you and intended to have legal force and effect.

15 Sufficient notice

You permit us to produce notices required in terms of this agreement, registration or legislation by making such notification available via our communication systems or sending such notification by email, SMS or someone else from impe_Changin-ilar future technologies. Any notices so issued by us, will as far as they contain contractual terms relating to electronic banking, also form part of this agreement.

16 No offer recommendation or solicitation

Unless clearly stated, all material on the communication system merely constitute an invitation to do business with us. It does not constitute an offer or solicitation to buy or sell, or dispose in any way, of any investment, r to enter into any transaction.

17 Nature of information on the communication system

Information on the communication system is intended to provide with only general information about the bank, its products, services and objectives. From the time to time we may provide information on:

- projected revenues, income earnings per share, capital expenditure dividends. Capital structure or other financial items;
- our plans, objective and projections for future operations and service ; and
- Future economic performance.
These will be only estimates so actual events or results may differ. All information is provided o"as is" and should not be treated as professional or investment advice of any kind. You should consult your own professional adviser before relying on any information on the communication system.

18 Information feeds

We may use the services of other organisations to provide information on the communication system. We have no control over this information and make on representations or warranties of any nature as to its accuracy, appropriateness or correctness. You agree such information is provided "as is" and we will not be directly or indirectly liable for any damages that may arise from you relying on it. All quotes new, market inforgree such information is provided "as is" and we will not be directly or indirectly liable for any damages that may arise from you relying on it. All quotes new, market information

such as share prices or data shown on the communication system by way of live information feeds are delayed by at least 30 minutes unless otherwise stated. You should always select the "refresh" or similar page or screen update function on your internet browser or handset to ensure that the information you are viewing is the most current.

19 Links to third part communication systems

The communication may contain links to other communication system that carry information and material produced by other parties.

While we tried to prevent links only to reputable communication systems we cannot accept responsibility or liability for information provided on other communication systems. A link from pour communication system to any other communication system does not mean that we have scrutinized or endorse tthe owners or administration of such communication system or their business or security practices and operations.

Customer's initials _____

Section 13 FATCA Clause

As part of our obligations in regards to United States' (US) Foreign Account Tax Compliance Act (FATCA), financial institutions and banks, including Standard Bank Limited are required to obtain your tax related information to determine whether your account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or bank.

You provide us your consent to:

- obtain from you such tax related information as is necessary and in the format determined by us to determine whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by us to the US Internal Revenue Service;
- disclose your information (as referred to in paragraph (a) above) to Withholding Agents if and when required as per the FATCA regulations;
- withhold on any payments of US Source Income received by you to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and
- close, block or transfer (to one of our related entities) your account within 90 days of a request for your tax related information (in the format determined by us), being outstanding."

Definitions:

US Account means, an account held by a US citizen, US tax resident, or an account having a substantial US owner that is a Specified US person as defined in FATCA, US treasury regulations.

Recalcitrant Account means any account with US indicia that has not provided any requested documentation evidencing the account holder's FATCA status or classification.

Non-Participating Foreign Financial Institution means any financial institution or bank that has not registered with the IRS to enter into a Foreign Financial Institution Agreement and is not otherwise exempt as a certified-deemed compliant financial institution or bank or exempt beneficial owner.

US Source Income means fixed or determinable annual or periodic income from sources within the US as defined in FATCA, US treasury regulation §1.1473-1(a)(2).

Withholding Agent means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

Sanctions Clause for Credit Facilities

Sanctions Law, UN Sanction Laws, Sanctions list and/ or UN Sanctions List

The Borrower warrants that either it, its parent or substantial shareholder, surety and/or guarantor is not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions List.

For purposes of this clause:

"Sanctions Laws" shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body

"UN Sanction Laws" shall mean any anti-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Security Council or its committees pursuant to any resolution under chapter VII of the United Nations Charter or any domestic laws or regulations implementing the same

"UN Sanctions List" shall mean any list promulgated by the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter

"Sanctions List" shall mean the 'Specially Designated Nationals and Blocked Persons' list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States America, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, or any list replacing any of the foregoing lists

The Borrower hereby undertakes to notify the Bank if either it, its parent or substantial shareholder, surety and/or guarantor becomes the subject of a sanctions investigation.

The Bank reserves the right to terminate the Facilities should the Borrower, its parent or substantial shareholder, surety and/or guarantor –

- become the subject of sanctions established by the a recognized sanctioning body and/or
- acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body.

The Borrower hereby undertakes to indemnify and holds the Bank harmless against actions, proceedings, claims and/or demands that may be brought against the Bank and losses, damages, costs and expenses which the Bank may incur or sustain, in connection with or arising out of;

- the seizure, blocking or withholding of any funds by any Sanctioning Body and/or sanctioning body and/or
- conduct an activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any Sanctioning Body from time to time.

Sanctions Law, UN Sanction Laws, Sanctions list and/or UN Sanctions List

The Customer/ Client warrants that either it, its parent or substantial shareholder, surety and/or guarantor is not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions List.

For purposes of this clause:

"Sanctions Laws" shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body

"UN Sanction Laws" shall mean any anti-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Security Council or its committees pursuant to any resolution under chapter VII of the United Nations Charter or any domestic laws or regulations implementing the same

"UN Sanctions List" shall mean any list promulgated by the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter

"Sanctions List" shall mean the 'Specially Designated Nationals and Blocked Persons' list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States America, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, or any list replacing any of the foregoing lists.

The Customer/ Client hereby undertakes to notify the Bank if either it, its parent or substantial shareholder, surety and/or guarantor becomes the subject of a sanctions investigation

The Bank reserves the right to terminate its relationship with the Customer/ Client and/ or close all accounts or any account that the Customer may have with the Bank should the Customer/ Client, its parent or substantial shareholder, surety and/or guarantor –

- become the subject of sanctions established by the a recognized sanctioning body and/or
- acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body

The Customer hereby undertakes to indemnify and holds the Bank harmless against actions, proceedings, claims and/or demands that may be brought against the Bank and losses, damages, costs and expenses which the Bank may incur or sustain, in connection with or arising out of;

- the seizure, blocking or withholding of any funds by any Sanctioning Body and/or
- conduct or activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any Sanctioning Body from time to time.