



**WE FREQUENTLY USE OUR ACCOUNT FOR THE FOLLOWING BUSINESS/INVESTMENT RELATED TRANSACTIONS**

- |   |   |
|---|---|
| <input type="checkbox"/> Import Payment                       | <input type="checkbox"/> Real Estate Investment         |
| <input type="checkbox"/> Export Receipts                      | <input type="checkbox"/> Collection of Sales Proceeds   |
| <input type="checkbox"/> Investment in Shares                 | <input type="checkbox"/> Commission Payments/Receipts   |
| <input type="checkbox"/> Payments to Suppliers                | <input type="checkbox"/> Others (please specify): _____ |
| <input type="checkbox"/> Services/Contracts Payments/Receipts |   |

**EXPECTED CASH DEPOSITS/WITHDRAWAL/CHEQUES**

	Average Amount per Transaction (RO)		Frequency (Daily/Weekly/Monthly/ Quarterly/Yearly)	Nature of Transaction
	Min.	Max.		
Cash Deposits				
Cash Withdrawal				
Cheques Deposited				

**INWARD AND OUTWARD REMITTANCES, LOCAL/FOREIGN**

	Amount per Transaction (RO)		No. of Transactions per month		Country	Purpose of Remittance
	Min.	Max.	Min.	Max.		
Inward Remittance – Foreign						
Inward Remittance – Local						
Outward Remittance – Foreign						
Outward Remittance – Local						

**FINANCIAL INFORMATION**

	Amount (RO)	Year	
		Current Year	Last Year
Annual Sales			
Profit			
Capital: Authorised _____		Paid up _____	

**TRADE FINANCE SERVICE ACTIVITY**

Products/Facilities	Monthly Turnover (RO)	Import from/Export to (specify countries)	Description of Commodities
Import Letters of Credit (LC)			
Export Letters of Credit (EXLC)			
Letters of Guarantee (LG)			
Documentary Collections (DC)			

**BANKING PRODUCTS OF INTEREST**

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Financing Facilities                  | <input type="checkbox"/> Portfolio Investment                      | <input type="checkbox"/> Remittances                            |
| <input type="checkbox"/> Cheque Book Facility                  | <input type="checkbox"/> Salary Related Financing to the employees | <input type="checkbox"/> Salary Disbursement through Bank Nizwa |
| <input type="checkbox"/> Collection A/C with Interior Branches |  |   |

**DETAILS OF HOLDING/ASSOCIATE/SUBSIDIARY (IF APPLICABLE)**

Sr.No.	Branches/Associate/Subsidiary Companies	Holding	Location	Activity
1.				
2.				
3.				
4.				

**WE CURRENTLY HAVE AN ACCOUNT WITH**

Sr.No.	Bank Name	Branch
1.		
2.		
3.		

Initials: \_\_\_\_\_

Please send our Statement:  Weekly  Fortnightly  Monthly  As per letter  
 The account will be operated by:  Singly  Any two  Others: \_\_\_\_\_

AUTHORISED SIGNATORIES TO OPERATE THE ACCOUNT				
Sr.No.	Name(s)	Designation	Delegation	Signature
1.				
2.				
3.				
4.				

**FOLLOWING DOCUMENTS ARE TO BE ENCLOSED**

- Commercial Registration Certificate
- Chamber of Commerce Certificate
- Signature Attestation by Ministry of Commerce
- Computer Extract Printout
- If S.A.O.G/S.A.O.C/Limited Liability Companies, List of Names of all shareholders with 5% or more of share holding with their ID/PP with valid visa and/or CR copies
- For all partnership accounts, a company resolution authorising opening and operation of account
- ID/PP Copies of Proprietor/Partners/Directors/Authorised signatories
- Articles & Memorandum of Association
- Municipality Certificate
- Bye-Laws (for clubs/societies etc.) and Concerned Ministry's approval
- Ministry of Finance Approval for Government Institutions

The attached "General Terms & Conditions of Account" shall form integral part of this account opening documentation and we hereby irrevocably agree to abide by them.

The authorised signatories and the power to sign as mentioned above to operate this account will hold good until such a time as notification of any amendment shall be received by the Bank in writing from the Company.

For a company under formation (except for S.A.O.G/S.A.O.C): We confirm that the signatories to this application are the promoters and we are fully aware that the amount deposited in the account cannot be withdrawn until the company is registered with the Commercial Registration.

We certify that the information contained herein is true and accurate and undertake to notify you immediately in writing of any future changes in the Legal status of the Company or change in Ownership. In agreement whereof we sign hereunder on \_\_\_\_\_ / \_\_\_\_\_ / 20\_\_\_\_\_

And on behalf of \_\_\_\_\_ (Company)

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Company Seal/Stamp:

FOR BANK'S USE ONLY			
Introduced by	Signature	Checked by	Signature
Data Input by	Signature	Authorised By	Signature

## TERMS AND CONDITIONS

- 1) These conditions in addition to the General Terms & Conditions shall govern the relationship between Bank Nizwa (the "Bank") and the Customer or Customers whose particulars are set out on the appropriate account opening form (the "Customer") regarding all and any accounts opened by the Customer with the Bank (together the "Accounts") subject only to any special condition applicable to any of the Accounts.
- 2) The credit balance in the Current Account is deposited by the Customer as a "Qard" to the Bank, on which no profit or other form of return is payable. The Bank undertakes to pay any credit balance in its favour in the Current Account in full at the request of the Customer, subject to the Customer's compliance with these Conditions, and the General Terms and Conditions of the Bank. The Bank may invest the credit balance in the Current Account in such manner as the Bank, in its absolute discretion, deems fit, not contradicting Shari'a Principles. No returns of whatsoever nature (including profit) shall be paid out to the Customer on the Current Account. The opening of the Current Account shall be subject to the minimum balance requirements prescribed by the Central Bank of Oman from time to time, and advised to the Customer, where the Bank shall not charge any fees for the fall below balance of the Account, and may be operated in such denominations approved by the Bank from time to time.
- 3) The Customer shall draw cheques in Arabic or English languages. The Bank shall not accept cheques written in any other languages.
- 4) The Customer will periodically receive statements in respect of each of the Accounts. The Customer agrees to examine each statement of Account and to raise any objection in writing within thirty (30) days from the date of issue of such statement notice or other communication. If there is any delay in making any subject objection they shall be deemed to be accurate and if as a consequence of such delay the Bank incurs any loss whatsoever, such loss shall be borne by the Customer.
- 5) All statements, notices and other communications shall be deemed to have been validly transmitted upon the day following the date of their dispatch by the Bank or on the date of deposit in the mailbox allotted to the Customer, if any in the Bank's premises. The date of the copies of such notices, statements and other communications or the mailing lists in the possession of Bank, shall be conclusive evidence as to the date of such dispatch. The Bank should also be informed as quickly as possible if any such statement, notice or communication is not received by the Customer when expected.
- 6) No profit will be paid on current account deposits. Incidental/service charges or any out-of-pocket expenses will be recovered at the prevailing rates at the Bank's discretion.
- 7) Any foreign currency account of the Customer is deemed to be held in that foreign currency. Governmental measures and/or restrictions whether international or domestic affecting the Bank shall correspondingly apply to the Customer credit balance in the account for any loss, delay, liability or damage whatsoever arising on any foreign currency account may be subject to special conditions as shall be notified to the Customer by the Bank and shall be subject to a commission payable to the Bank.
- 8) Whereas the Bank may grant or continue to grant financing facilities to the company by way of opening documentary credits and/or by any other transactions of whatsoever nature as the Bank may in its absolute discretion think fit at a Profit rate(s) which the Bank shall have the right to vary at any time with the need to give intimation to and receive concurrence from the Company. The Company undertakes to repay to the Bank on demand at any time all monies and discharge all such liabilities and the Bank may at any time without further order from or notice to the Company apply such monies in or towards satisfaction of such indebtedness or liability.
- 9) The Bank shall have a right of set-off over all and any deposit of the Customer including any foreign currency accounts in respect of all and any indebtedness of the Customer at any time to the Bank and all the Accounts of the Customer with the Bank and any branch thereof shall be treated as a single combined account for the purpose of Article 346 of Royal Decree 55/90.
- 10) Any money or other asset of whatever nature, which are held in the name of the Customer by the Bank, shall be exclusively pledged to the Bank or any other monies due to the Bank from the Customer including without limitation all and any principal sums together with all and any profit and other charges. The Bank shall have expressed rights of lien over any credit balance available in any of the Customers' accounts for settlement of any outstanding amount in the name of the Customer and in favour of the Bank.
- 11) The Bank is authorised to debit and charge to any of the Accounts all cheque, orders signing authority or authorities provided, to the Bank by the Customer and Customer hereby waives the Customer's right to immediate notice pursuant to Article 341 or Royal Decree 55/90 in the event of such overdrawing.
- 12) All sums/instruments deposited to the credit of an account shall be acknowledged by the signature of an authorised official and stamp of the Bank on Customer's copy of pay-in-slip in the absence of which the Bank shall be absolved of all responsibility or consequences.
- 13) Cheque books will be issued upon completion in all respects of formalities for opening of the account. It is the responsibility of the Customer to keep all cheque book issued to the company under secure control at all times and to notify the Bank immediately should any cheque leaf/book be lost or stolen. The Customer shall be liable for all losses incurred from such loss or theft if the loss or theft wholly or in part arose from the negligence of the Customer or as result of the Customer failing to exercise due care. It is understood and agreed by the Customer that cheques will be drawn on the Bank only if sufficient freely available funds are maintained in the account. The Bank is further authorised to debit and charge to any of the Accounts a service charge in respect of returned cheque at rate deemed appropriate by the Bank.
- 14) All instruments such as cheques and dividend warrants Payable to the Customer shall be accepted simply for collection, without assuming any responsibility as to form, regularity or authenticity of such instrument and the Bank shall not be under any obligation whatsoever to pursue the recovery of such instruments.
- 15) The Customer agrees that the Bank shall have the right, without giving notice to the Customer, to refuse to repay when demanded or when the same fall due any of the Bank's indebtedness to the Customer if and to the extent that the Customer's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the Customer.
- 16) Notwithstanding Article 345 of Royal Decree 55/90, all and any deposit and withdrawals on any of the accounts may be made at any branch of the Bank in the Sultanate of Oman subject to production of satisfactory evidence of the Customer identity and the necessary details of such Account and subject to the Bank's Customer charges.
- 17) In the event of bankruptcy or incapacity of the Customer the Bank shall not be liable for any loss, damage or liability pursuant to such bankruptcy or incapacity which may arise from any dealing on any of the Accounts unless and until the Bank shall receive notice in writing of such bankruptcy or incapacity signed by a suitable representative of the Customer and supported by documentary evidence satisfactory to the Bank or from the Government authority. However, the Bank shall have the right to take all steps it seems appropriate, if such information has reached the Bank at its sole discretion.
- 18) The Bank shall have the right without any consent from or notice to the Customer to debit any of the Accounts with all fees, profit, commission, taxes, charges, duties and other expenses paid or incurred by the Bank on behalf of the Customer or arising out of any dealings between the Bank and the Customer.
- 19) A stop payment order will not be accepted by the Bank except in the event of, loss or theft of a cheque or the bankruptcy of the intended payee or in such other cases as shall be agreed by the Bank in writing in advance, provided always that any such stop payment order is made at the sole risk and responsibility of the Customer and against completion of and valid execution by the Customer of the appropriate form of document required by the Bank.
- 20) The Customer's address for service of any notice, statement or communication shall be the address indicated on the appropriate account opening form or such other addresses the Customer shall notify to the Bank in writing.
- 21) Any failure or delay on the part of the Bank to insist on fulfilment by the Customer of any these conditions including without limitation any indulgence, concession, settlement or arrangement that the Bank may at its discretion allow or provide to the Customer, shall not mean or be taken as a waiver on the part of the Bank of any of its rights hereunder.
- 22) The Customer warrants and undertakes that as at the date of opening all and any of the Accounts, the Customer is solvent and has not ceased to make payment of any debts for the purposes of Article 609 of Royal Decree 55/90.
- 23) The Customer further warrants that all particulars given to the Bank (whether in an account opening form or otherwise) are true and accurate and if the particulars change at any time it will immediately notify the Bank of any such change.
- 24) Each of these conditions is severable and the invalidity or unenforceability of one or more such conditions shall not affect the remaining such conditions which shall remain if full force and effect.
- 25) The signature of the Customer below hereby authorises the provision of any information by the Bank to any third party pursuant to Article 4-4.07 (a) of the Oman Banking Law of 1974, as amended from time to time.
- 26) Disclaimer/Indemnity: The Bank is hereby irrevocably authorised to accept instruction from the Customer at the sole discretion of the Bank from time to time by facsimile transmission (the "instructions") for the operation of the Customer's account without requiring written confirmation bearing an actual signature in accordance with mandate for such account prior to acting on the instructions the Customer confirms that:
  - a) The Bank is hereby irrevocably and unconditionally authorised to act on the instructions which, in the Bank's sole discretion the Bank believes emanate from the Customer or otherwise appear to comply with terms of the mandate for the above account and the Bank shall not be liable for so acting in any circumstance whatsoever.
  - b) The Bank shall in particular not be under any duty to verify the identity of the person or persons giving the instructions' purportedly in Customers name or the authenticity of the facsimile signature, and any transaction made pursuant to the instruction shall be binding upon the Customer whether made with or without Customer's authority, knowledge or consent.
  - c) The Customer undertakes to keep the Bank indemnified at all times against and to hold the Bank harmless from all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against the Bank suffered or incurred by the Bank and which shall have either directly or indirectly come out of or in connections and acting thereon.
- 27) The Customer declares and undertakes that the accounts will only be used for legitimate business transaction and not for any illegal purposes.
- 28) It will be an obligation of the Customer 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 close any account and/or withdraw cheque book facility if the conduct of account is deemed unsatisfactory. In such an eventuality, the balance available in the account net of Bank charges, if any, will be remitted to the Customer by way of a banker's cheque/demand draft mailed to their latest address available with the Bank.
- 29) Any item not covered under these conditions, shall be governed by the General Terms & Conditions of the Bank, as applicable from time to time. The Corporate Current Account Terms & Conditions shall be read and interpreted in conjunction with the General Terms & Conditions of the Bank. Words capitalized but not otherwise defined in these conditions, shall have the same meaning as defined under the General Terms & Conditions.
- 30) These conditions shall be governed by the laws of the Sultanate of Oman and the Customer submits to the non-exclusive jurisdiction of the commercial court in Muscat, Sultanate of Oman, or any successor body thereto and courts of any other country or jurisdiction not contradicting Shari'a principles.