

For Bank use Only

Date

Branch Code

CIF

Account Number

Group Name

Group N°

PART 1 - ACCOUNT & ACCOUNT HOLDER INFORMATION

Business Name

Account Name

Type of Account

Currency

(to be displayed on account statements / cheque books)

Associated Products

Cheque Book	25	50	200	Deposit Book	VISA Debit Card (Separate form to be completed)	BRED Connect (Separate Form to be completed)
Use Account Name for Cheque Book					Smart card (Separate form to be completed)	EFTPOS (Separate form to be completed)
						E-Commerce (Separate Form to be completed)

For Term Deposit Accounts Only

				For Bank use Only	If Special Conditions
Term Deposit Amount		Currency			
Term of Investment				Interest Rate	
Maturity Instructions		If rollover at maturity	Principal Only Principal & Interest		
Interest Payment Frequency		Account for Credit Principal / Interest			

PART 2 - ACCOUNT STATEMENT

How would you like to receive your statement?

☐ Email statement (Note: Fees affiliated with statement generation may apply)

BRED Vanuatu Connect (free)

Frequency

PART 3 - APPLICATION DECLARATION

- The deposits to be credited to the above-mentioned account(s) and/or the assets to be deposited with the Bank are not derived from, nor proceeds of, any form of unlawful activity whatsoever nor were these assets (including the funds to be deposited) obtained in any manner contrary to the laws of the country whence they come or any other relevant country.
- I/We am/are satisfied that, upon making due inquiry of each of the said beneficial owners, the deposits to be credited to the above mentioned account and/or the assets to be deposited with the Bank are not derived from, nor proceeds of, any forms of unlawful activity whatsoever nor were these assets (including the funds to be deposited) obtained in any manner contrary to the laws of the country or any other relevant country.
- I/We have provided to you and to the beneficial owners a copy of the terms of this statutory declaration and the accompanying documents relating to the above bank account and have specifically made the account holder and the beneficial owners aware of legislation in Vanuatu including but not limited to the Serious Offences (Confiscation of Proceeds) Act No. 59 of 1989 and the Mutual Assistance in Criminal Matters Act No. 52 of 1989, the Financial Transactions Reporting Act No 33 of 2000 as amended (No. 20 of 2002 and No. 28 of 2005) which I/We understand is designed to prevent amongst other things the laundering of proceeds of criminal activities.
- I/We undertake to inform the Bank immediately of any changes.
- I/We certify that all information provided is true and correct.
- I/We understand that the Bank may decline this application for any reason in its absolute discretion.

You take due note and agree that:

- Your Privacy:** The Bank is committed to ensuring that your personal information the Bank has is confidential, secure and accurate subject to the laws of Vanuatu as outlined here-under:
 - The banking secrecy privilege protected by Section 381 of the Companies Act (CAP 191), the Trust Companies Act (CAP 10) and Section 125 of the International Companies Act No. 32 of 1992 is not unrestricted. The officers and employees of the Bank are liable to provide evidence in Vanuatu and information to statutory and government agencies and/or pursuant to orders made by the Supreme Court of Vanuatu when required to do so pursuant to the laws of Vanuatu (such as during a criminal proceeding). Such an obligation also exists with foreign authorities, in so far as the Republic of Vanuatu grants mutual assistance to the country concerned under legislation in force from time to time in the Republic of Vanuatu including the Serious Offences (Confiscation of Proceeds) Act No. 50 of 1989 and the Mutual Assistance in Criminal Matters Act No. 52 of 1989 and the Serious Offences, the Financial Transaction Reporting Act No. 33 of 2000 (amendments 2 of 2002, 20 of 2002, 28 of 2005 and 18 of 2006), the Counter-Terrorism and Transnational Organized Crime Act No. 29 of 2005, and Proceeds of Crime Act (Amendment) Act No. 30 of 2005 and amendments or any other Vanuatu legislation from time to time in force, and the costs thereof shall be borne by you.
 - Subject always to any obligations imposed on the Bank under the laws of the Republic of Vanuatu including such legislation as is referred to in paragraph (i) hereof, you in addition hereby authorise the Bank to release at any time and until further notice information pertaining to the status of your accounts of any transactions elected under such accounts to: The Financial Intelligence Unit of Vanuatu.

In relation to such parties as are herein named, you hereby expressly discharge the Bank from compliance with any secrecy provisions in any legislation in force from time to time in the Republic of Vanuatu.

8. Communication with You:

- i) All correspondence is to be mailed to your address provided to the Bank on the opening of the accounts.
- ii) All correspondence may at the direction and in absolute discretion of the Bank or as directed in writing by you be retained without exception by the Bank. It is agreed by both parties that the Bank shall consider bank-retained mail as duly delivered whatsoever in this respect and the Bank will incur no responsibility or liability whatsoever in this respect
- iii) All communications by the Bank shall be deemed to have been transmitted when sent to or held at your disposal in accordance with its latest instructions. The date reflected on the copy of any communication or mailing record on the Bank's files shall be considered as conclusive evidence of the actual mailing date.

9. Verification of Your Identity: The Bank verifies your identity and its respective representatives by comparing the signatures with the specimen signatures lodged with the Bank. The Bank is authorized to restrict its control to the aforementioned procedures, however, the Bank reserves the right to conduct a more thorough identity control. You discharge the Bank from any damage arising from deficient authority or non-discovery of forgeries.

10. Schedule of Rates, Costs and Fees: A schedule listing the rates, costs and fees charged by the Bank for or in respect of the account are displayed at the Bank's premises and/or are available for distribution to you upon demand.

11. Indemnity: In the event the Bank or any of its officers and employees suffers any loss or damage or incurs any liability (including any fine or penalty) as a direct or indirect result of the assets deposited with the Bank being proven to be or suspected of being derived from proceeds of criminal activities, you do hereby indemnify and continue to hold indemnified the Bank and each of its officers and employees against such loss, damage or liability.

12. Directions of Vanuatu Court: You hereby Authorise the Bank to make any application to the Supreme Court of Vanuatu or seek to obtain directions from the Supreme Court of Vanuatu in respect of assets deposited with the Bank should any conflict arise out of any of the matters referred to above or should there be any contravention or possible contravention of any of the provisions of the laws referred to in clause No 7 above.

13. Termination of the Agreement:

- i) The Bank reserves the right to terminate its business relationship with you at any time with immediate effect, particularly to cancel any advised or granted credit facilities or fund transfers in which case any outstanding shall become immediately due for repayment.
- ii) You may close your accounts at any time with the Bank. In all cases you must fulfill all your obligations until all the transactions initiated on the account have been finalized and all the amounts owed to the Bank have been paid in full settlement including interest and service charges.

14. Other Conditions: The above conditions are to be read in conjunction with any other conditions imposed by the Bank upon you from time to time (including any conditions referred to in any statutory declaration given by the undersigned to the Bank in respect of the opening and/or operation of this account). In the event of conflict (s) , these conditions shall prevail.

15. I/We acknowledge that I/we have been explained, and fully understand, the terms and conditions, interest rates, product features and associated fees and charges of this product before acquiring it.

16. I/We further acknowledge that I/we have been given a copy of the following (tick):

Personal Transaction & Savings Product terms and

Conditions BRED Online Banking terms and conditions

Disclosure of Fees & Charges that apply to this account(s)

Visa Debit terms & conditions

Other (state the name of document)

17. I/We agree to be bound by all the terms and conditions which may apply from time to time on this account(s)/service(s)

18. I/We are aware that my/our account transactional conduct is expected to be within; or in general agreement with my/our declared personal financial capacity. I/ We further understand and agree that the Bank may from time to time enquire with me/us on certain aspects of my/our transactions or account conduct as part of its regulatory anti-money laundering on-going monitoring controls.

19. Special Declaration for US Persons: - The FATCA (Foreign Account Tax Compliance Act) regulation was enacted in the United States of America in March 2010 and effective from July 2013 on all US Citizens or Residents worldwide. Where I/we are assessed as being a US Persons; I/We authorize BRED Bank Vanuatu to disclose my/our Banking account information to the United States Internal Revenue Services (IRS) as and when required in compliance to the Act. I/We understand that any further information on FATCA may be obtained from a tax consultant as my right and obligation to know more about this subject.

20. I/We declare the personal details given in this application form are true and correct as at the date of opening this account. I/We further agree to update the Bank on any changes in my/our personal profile.

21. I/We agree that the Bank reserves the right to change the terms & conditions, interest rates, product features at any given time. It may do so in compliance to current regulatory disclosure requirements. Any change may be communicated either directly with me/us, via Bank branches displays, Bank website or Facebook or via media advertisement.

22. I/We agree to maintain an active account conduct, without which, resulting in an overdrawn status, the Bank may proceed to close the account without further notice.

Name of authorized
representative

Name of authorized agent

Position

Position

Signature

Signature

PART 4 - BANK USE ONLY

Stage

Officer Name

Signature

Date

Prepared By

Checked By

Check & Authorization

BANKING MADE EASY



www.bred.vu



29 111



customerservice@bred.vu

Also find us on:

