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|  |
| Checklist |  |
|  Completed account opening forms Copy of ID Utility bill(water/electricity) for place of residence TEP or Permanent Residence Sketch map for place of residence |

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**PERSONAL ACCOUNT OPENING APPLICATION FORM**

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| **A. Type of Account** | *(Tick whichever is appropriate)* |
|  | Current Account |  Group Account |
|  | Savings Account |  SME Accoount |
|  | Youth/ Student Account |  Other(Specify).............................................................................................. |
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| **B. Basic Personal Information** |
| Title:  Mr.  Mrs.  Other..............................................................................................................................First Names:........................................................................ Surname:.......................................................................................................Gender:  Female  Male Marital Status:  Married  Single  Widowed  Divorced**Nationality:** Malawian  Non Malawian (state nationality) (If USA complete FATCA Form) Resident  Non Resident (state country of residence)..............................................................................................**Date of Birth:** Day..............……………./Month.............................……………../Year...............................………………………………. |

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| **C. Occupation details** |
|  Employed Designation:................................ Employer's Name:......................................................Employment No:...................Employer's Address:................................................................................................ Employer Tel No:......................................................Employer's Business:.................................................................................................................................................................................Employment Start Date:............................................... Currency:.......................................... Gross Salary:.............................................Other Income:.............................................................. Salary/Income Date:............................................................................................. Not Employed  Self Employed**If Not Employed or Self Employed state the following:**Source of Funds/Income:.............................. Type of Business:................................................ Net Monthly Income:.............................. |

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| **D. Contact Details** |
| Physical Address:.......................................................................................................................................................................................Postal Address:..........................................................................................................................................................................................Town/City:........................................... Postal Code:.................................Office No:.................................................................................Mobile No:......................................... Fax No:.......................................... Email Address:.........................................................................Village:....................................... Traditional Authority:.................................... District:............................. Country:.................................. |

# Personal Account Opening Application Form

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| **E. Relations/Spouse (At least one)** |
| Name | Type of Relation | Occupation | NBM Account Number (If available) | Telephone No. |
| 1. |  |  |  |  |  |
| 2. |  |  |  |  |  |
| 3. |  |  |  |  |  |

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| **F. Identification Details** |
| ID Type:....................................................... Issue Date:................................... Expiry Date:....................................Other:......................................................................................................................................................................... |

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| **G. Proof of Residence: Utility Bill Submitted** |
|  | Any of the following: |
|  **ESCOM**  **Water Board**  **MTL**  **City/Ground Rates**  **MHC Invoice**  **Other** |
| Utility Bill Account Number:......................................................................................................................................... |
| **Property Owned** |
| House |  Yes |  No | If Yes, where................................ Plot/Deed No:.............................. |
| Car |  Yes |  No | If Yes, car registration number............................................................ |
| Other Property |  Yes |  No | If Yes, specify..................................................................................... |

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| **I. ELECTRONIC PRODUCTS AND SERVICES** |
| **SACCO PAFUPI Mobile No**:..............................................................................................................................................................................**Services applied for** (Clearly tick services required) TNM Mpamba  Mobile Top Up (My Phone and Other Phones) Airtel Money  Loan Top up  Balance & Mini Statement Inquiry  Funds Transfer ( Other Local Banks)  |
| **e-Statement** Preferred e-mail address:............................................................................................................................................................. |

|  |
| --- |
| **FOR POLYMED SACCO OFFICAL USE****PRODUCTS** |
| Member Share Non Redmable account  Approved  Declined Member Share Redmable account  Approved  Declined Member Ordinary Savings account  Approved  DeclinedLoan Disbursemnet Savings Account  Approved  DeclinedSettlement Account  Approved  DeclinedWalfare Fund  Approved  DeclinedPayment Solution  Approved  DeclinedIf approved:Inputter:............................................................. Signature:........................................................... Date:.........................................................Authoriser:......................................................... Signature:........................................................... Date:......................................................... |
| **SACCO PAFUPI /Digital** has been  Approved  Declined If approved:Inputter:............................................................. Signature:........................................................... Date:.........................................................Authoriser:......................................................... Signature:........................................................... Date:......................................................... |

**Personal Account Opening Application Form**

**Terms and Conditions for the Account**

**1. MEMBERSHIP ELIGIBILITY**

* Membership is open to any individual formally employed or affiliated with institutions that have an MOU with Polymed SACCO.
* Applicants must complete a membership form and commit to the minimum financial obligations outlined in the Share and Savings Policies.

**2. MONTHLY CONTRIBUTIONS**

* Minimum monthly savings contribution: K2,000.00
* Minimum monthly share contribution: K10,000.00 (K10,000.00 of which must be non-redeemable)
* Contributions may be made through payroll deduction or direct deposit.
1. **SHARES**
* Each member must hold a minimum of K10,000.00 in non-redeemable shares, which cannot be withdrawn but may be transferred.
* Shareholding must not exceed 10% of SACCO’s total assets per individual.
* Dividends shall be declared annually at the AGM and distributed based on shareholding, unless offset against delinquent obligations.

1. **SAVINGS**
* Members may deposit regular or fixed-term savings.
* Interest is paid on savings after 30 days, at rates set by the Board (up to 10% per annum, subject to change).
* Members may open youth or fixed deposit accounts under terms defined in the Savings Policy.
1. **WITHDRAWALS**
* A member may withdraw from the SACCO by submitting a 60-day written notice.
* All obligations (loans, guarantees) must be settled prior to exit.
* Early withdrawals are subject to the following:
* Penalty: 10% of total shares or a flat fee of K50,000.00 (if shares exceed K500,000.00)
* Administration Fee: 5% of shares (up to K20,000.00)

**6. GUARANTEES & SHARE OFFSETS**

* Members may use their shares/savings to guarantee loans for others.
* If the borrower defaults, the SACCO may recover the amount from the guarantor’s funds after due notice.
* SACCO may also offset member loans using available shares/savings following internal procedures.

## Credit Record

* We may make enquiries about your credit record with any credit reference agency or any other party, where available.
* We may provide credit reference agencies with regular updates regarding the conduct of your account including any failure on your part to meet these terms and conditions, where agencies are present.

## Confidentiality

* We will treat 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, rather than in four exceptional circumstances permitted by the applicable law. These are:
1. Where we are legally compelled to do so;
2. Where it is in the public interest to disclose;
3. Where our interest require disclosure (This will not be used as a reason for disclosing information about you or your accounts, including companies in our group for marketing purposes).
4. Where disclosure is made at your request or with your written consent.

## General

* 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.
* You may not transfer the account into the name of another person.
* You must notify us immediately if you are placed under receivership or sequestration or placed under any other form of insolvency or legal disability.
* You must notify us immediately of any change in any of the details you provided us when you opened the account.
* We reserve the right to amend these terms and conditions and will give you notice thereof in writing.Mo626ice/Digital

**10 The SACCO PAFUPI Service**

* The service is designed to allow Polymed SACCO Members to enquire balances, transactions, top up mobile phone units, inform user of transaction movement in accounts and various other facilities related to the product as will be introduced from time to time.
* The customer shall follow POLYMED SACCOS procedures at all times to avoid unauthorized access to the SACCO PAFUPI
* POLYMED SACCO does not guarantee that the service or the use thereof by the customer will be uninterrupted.
1. **SERVICE SUSPENSION**
* The SACCO may suspend services (e.g., loan processing, dividends, savings access) under the following conditions:
* Employer fails to remit deductions for 90 days without explanation
* Account is under audit, verification, or suspected fraud
* Member violates SACCO rules or engages in misconduct
1. **NON-REMITTANCE BY EMPLOYERS**
* Institutions are required to remit member deductions timely.
* Affected members may deposit directly to the SACCO if their employer delays remittances.
* If non-remittance exceeds 90 days and no valid written explanation is provided, SACCO will suspend services for the affected institution’s members.
* A grace period of 5 months may be granted upon formal notification of cash flow issues.
1. **YOUTH ACCOUNTS**
* Available for individuals aged 0 to 35.
* Opened in the name of the child or youth.
* Operated by parent/guardian until the youth reaches adulthood.

**13.LIABILITY IN CASE OF LIQUIDATION**

In the event of SACCO liquidation, outstanding liabilities may be offset against members’ shareholdings as per SACCO statutes.

I/We agree to all the foregoing information and all the above Terms and Conditions for all the products.

I/We,.........................................................................................................................................

declare that the information I/We have given is true and I/We will be liable for any information or part thereof, which is false. I/We understand that in the event of the discovery that the given information is false: the SACCO will be justified to close the account and report the same to relevant authorities without giving notice whatsoever.

I/We,...........................................................................................................................................

declare that I/We have understood all the terms and conditions herein.

**Authorised Signatory** Date:.............................................................

**Authorised Signatory** Date:.............................................................

## A/C No.:.................................................................

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| **FOR POLYMED SACCO OF MALAWI USE - ACCOUNT** |
|  |
| AML Risk grade |  High |  Medium |  Low |  |
| ESP Risk grade |  High |  Medium |  Low |  |
| This account has been |  Approved |  Declined |  |  |
| Interviewed by:............................................................................................................. Signature:.....................................................................Recommended by:....................................................................................................... Signature:.....................................................................Service Centre Manager:............................................................................................. Signature:.....................................................................(If declined the SACCO is not obliged to give any reason) If approved the account to be opened under: |
| Customer No: | Account No: |
| Customer Name: | Service Centre: |
| Credit Rating: | Tax Flag  (Insert 1 or 0) | Staff?  (Insert Y or N) |
| Sector: | Industry: | Target: |
| **Data Capture Authorisation**Inputer:............................................................................. Signature:........................................................ Date:..............................................Authoriser:......................................................................... Signature:........................................................ Date:.............................................. |