



UNION BANK UK PLC  
APPLICATION FORM  
FOR BUSINESS CUSTOMERS

Version 8.3  
May 2020

## Requirements For Opening A Business Account with Union Bank UK plc

Generally, before we will open a business bank account we will need to see the applicants to discuss their application and their business.

We will also require sighting a number of original documents in support of the application. We will usually require these to be certified as true copies by an authorised signatory of Union Bank UK plc or Union Bank of Nigeria Plc. Exceptionally, documents can be certified by independent lawyers or auditors. We may also require business addresses to be verified through a personal visit by bank staff.

The documents and information we will require to open a business account are:

1. Completed application form.
2. Certificate of Incorporation (certified copy).
3. List of Shareholders (Form CAC2 certified by the Corporate Affairs Commission for Nigerian registered companies) - certified copy. In case of companies registered in other jurisdictions, equivalent documents will be required. If another company forms part of the shareholding, we will require documentation to allow us to identify the physical ultimate beneficial owners.
4. List of Directors (Form CAC7 certified by the Corporate Affairs Commission for Nigerian registered companies) - certified copy. In case of companies registered in other jurisdictions, equivalent documents will be required.
5. Memorandum and Articles of Association (certified copy).
6. Copy of your most recent annual accounts (audited where applicable) or Business Plan for newly incorporated entities.
7. Copy of the company's most recent 6 months statements. Internet print out are not acceptable except certified by the bank.
8. Current international passport and proof of permanent residential address of principal shareholders, and signatories. Mobile phone bills or documents with "PO Box" addresses only are not acceptable. Acceptable documents which must show name and permanent residential address are: recent (one month statement but dated within the last three months) Utility Bills or Bank Statements; or Driving License; or National Identity Card.
9. Evidence of the registered address and, if different, the trading address of the company.

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**PLEASE NOTE THAT WE MIGHT BE CONSTRAINED BY LAW OR REGULATIONS TO OBTAIN ADDITIONAL INFORMATION OR DOCUMENTS**



Applying For Business Banking Services

The banking services we provide are designed, primarily, for residents of the United Kingdom or Nigeria. We can also open accounts for residents of EU countries, the USA and most other OECD countries, although this may take longer to do and we may need you to visit our offices in London.

If your company already has an account with Union Bank UK and just wants additional services, there is no need to complete this form. Simply let us know what you require and we will make the arrangements. We will usually need to meet you to complete your application.

To apply for business banking services with Union Bank UK you will need to complete some or all of this form and return it to us at:

**5<sup>th</sup> Floor**  
**1 King's Arms Yard**  
**London, EC2R 7AF**  
**United Kingdom**

Application Checklist

Following the checklist below will help make sure that you provide all the information that we need to be able to quickly process your application.

Page	Content	Do I Need To Complete This?	Completed?	
Page 4	About Your Business & Your Contact	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 5	Details Directors and Shareholders	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 6	Your Finances	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 7	Intended Account Activity	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 8	Which accounts do you require?	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 9	Board Resolution (Mandate)	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 10	Specimen Signatures	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 11	Telephone/Email Attachment & Fax Indemnity	If you want to give e-mail or fax instructions	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Page 15	Customer Declaration	Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Have you also included?

1	Certificate of Incorporation, Memorandum & Articles of Association & annual accounts/business plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2	List of Company director & shareholder. (Nigeria Company - CAC2 & CAC7, equivalent elsewhere)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	Proof of identity & address of core shareholders & signatories? i.e. passports, bills, bank statements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No



## About Your Business

What is your business name?

What type of legal entity is it?

Ltd Company     Ltd Liability Partnership     Partnership     Sole Trader

Other, please specify

Where is it registered?

What is its registered number?

Is it a start-up business?

**Note:** Please provide a business plan if it is a start-up business.

When was it incorporated or commenced trading?

Describe the nature of your business

Do you provide banking, investment, mortgage, money transfer or financial consultancy services?

If yes, who is your regulator?

What is your regulated number?

**Note:** Please provide a copy of your certificate of regulation or similar.

## Contact Details

Trading & Correspondence address

Registered address, if different

Business telephone(s)

Mobile Number /Facsimile(s)

Email address(es)

Website address



## Directors and Shareholders

Please provide details of all of the directors and shareholders of the business.

### Details of Directors/Managers/Trustees

Name	Residential Address	%age Holding	Nationality & Passport Number	Date of Birth	Country/Countries of Tax Residency

### Details of Shareholders/Owners/Promoters

Name	Residential Address	%age Holding	Nationality & Passport Number	Date of Birth	Country/Countries of Tax Residency

Business Name



### Your Finances

What is your financial year end?

What is the date of your last audited accounts?

**Note:** Please let us have your last two sets of audited accounts.

Who are your auditors?

What was your turnover in the last financial year?

What was your balance sheet total in the last financial year?

Employee numbers (to include full/part time & seasonal staff)

What was your profit after tax in the last financial year?

What is your projected turnover in this financial year?

**Note:** Please let us have your latest management accounts

What is your projected profit after tax in this financial year?

How much capital is in the business?

What is the value of shareholder funds?

Do you already hold a bank account in the UK?

Yes  No

Your UK bank name and address

Sort Code or Swift Code and Account Number/ IBAN

Date opened (approx)

Do you already hold an account with a bank outside the UK?

Yes  No

If Yes, with UBN?

Yes  No

Your overseas bank name and address

Swift Code, Account Number/ IBAN

Date opened (approx)

Who referred you to us?

Business Name



## Intended Account Activity

United Kingdom banking regulations require us to ask you some questions about the expected use of account(s) and the nature and size of transactions likely to pass through it. We appreciate that you probably do not know exactly how you will use your account, but we would be grateful if you would give us an indication of your expectations by answering the questions below.

Why did you choose to open an account with us?

What is the source of funds invested in your business?

Where will your initial deposit be made from?

What is your estimate of your monthly account turnover?

Approximately how many credits do you expect, monthly?

Approximately how many debits do you expect, monthly?

What countries do you expect to make payments to?

What countries do you expect to receive payments from?

Who are your major clients?

Who are your major suppliers?

Business Name



## Applications for Current Accounts

Are you applying for one or more current accounts?  Yes  No

Please note that to open a current account you are required to make an initial deposit of £2,000, €2,000 or \$2,000. Our monthly maintenance fee for your account is £20, €30 or \$40. This charge may vary depending on the use of the account.

Please indicate the currencies required  £GBP  \$US  Euro

Would you like a cheque book(s)?  £GBP  \$US

How often would you like to receive statements?  Monthly  Quarterly  Annually

## Call Accounts

We offer a range of call accounts in £GBP, \$US and €Euro. You can check our interest rates on our website [www.unionbankuk.com/business-banking/business-deposits](http://www.unionbankuk.com/business-banking/business-deposits). The interest rate on call accounts is variable. Please note that we will not process withdrawals earlier than the required notice period for the account.

To open a call account you will need to deposit at least £2,000, \$2,500 or €2,000

How much would you like to deposit?

Call 90-Day Notice Account  £GBP  \$US

Call Instant Access Account  £GBP  \$US  Euro

## Fixed Deposits

We offer a range of fixed deposits in £GBP & \$US. You can check our interest rates on our website <http://www.unionbankuk.com/business-banking/business-deposits/>. The interest rate on fixed deposits is fixed and will not change during the lifetime of your account. Please note that you cannot withdraw any money from a fixed deposit during its lifetime. Therefore you should ensure that you do not need access to your money for the period of the deposit. We will contact you some weeks before your deposit comes to an end to explain your options and take your instructions.

To open a fixed deposit you will need to deposit at least £2,000 or \$2,500.

How much would you like to deposit?

1-year fixed deposit  £GBP  \$US

2-year fixed deposit  \$US

3-year Fixed Deposit  £GBP  \$US

5-Year Fixed Deposit  £GBP

Business Name





To: Union Bank UK plc, 1 King's Arms Yard London EC2R 7AF

CERTIFIED EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS/MANAGERS/TRUSTEES OF COMPANY/ORGANISATION

The following Resolutions were passed by the Board of Directors of \_\_\_\_\_

(The "Company") on \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_ and have been duly recorded in the Minute Book of the Company.

Resolved that:

1. The company may from time to time open, maintain and/or close bank accounts of any type ("Accounts") with Union Bank UK plc (the "Bank"), in accordance with and subject to such terms and conditions as may be prescribed by the Bank (as may be amended, supplemented and or substituted from time to time).
2. The person(s) of the Company ("Authorised Signatories") with the respective offices and their signatures, is/are hereby authorised on behalf of the Company to operate the Accounts
3. "A bank account or accounts be opened/continued\* with Union Bank UK plc ("the Bank") and the Bank is authorised to:
  - a) pay all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments and expressed to be drawn, accepted, made or given on behalf of this Company at any time
  - b) honour and comply with all instructions to deliver or dispose of any securities or documents or property held by the Bank on behalf of the Company, in each case, in writing, verbally, or online in accordance with the T&Cs
  - c) hold the Company liable on all agreements and indemnities in connection with the issue of letters of credit, drafts and payments and with all banking instructions, including those received by telephone, fax or email attachment.
  - d) make transfers between accounts in the name of the Company at its sole discretion notwithstanding that the accounts may be designated in different currencies.
  - e) enter into any other agreements (including banking facility agreements and indemnities) which they consider to be in the interest of the Company from time to time
  - f) register the company for the Bank's online and telephone banking services and authorised person(s) are allowed to use services offered by the Bank for making payments and other services as set out in the T&Cs until the Company notifies the Bank that the User is no longer authorised to act for it
  - g) provide products or services which is considered to be of interest of the Company from time to time

Provided that any such cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments, orders, instructions, agreements and indemnities are signed by:

Name of Authorised Signatory	Signature	Category
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

4. Any debt incurred to the Bank under this mandate shall, in the absence of written agreement by the Bank to the contrary, be repayable on demand.
5. All existing mandates in force at the date hereof with regard to the Company's account or accounts are hereby cancelled
6. A list of the names and specimen signatures of the persons authorised to sign under this mandate be furnished to the Bank (overleaf).
7. This mandate and the list of names and specimen signatories shall remain in force until changed by the Board of Directors and a copy is received by the Bank"
8. The company agrees to notify the Bank of any change to its beneficiary owners, directors or authorised signatories as soon as possible and in any event, within 14 days of such changes occurring

INSTRUCTIONS ARE TO BE GIVEN TO THE BANK BY: (PLEASE TICK ONE BOX OR SPECIFY BELOW:

Any one of the above                       Any two of the above                       All of the above

**OR**

Any other authorised combination below e.g. two authorised signatories, one of which must be of a specified category

We certify the above to be a true copy from the minutes.

Signature of Director/Member                       Signature of Secretary/ Director/Member



### Specimen Signatures

Business Name

Account mandate

Customer Number  Date account opened

Full Name  Position in Company

Signature

Full Name  Position in Company

Signature

Full Name  Position in Company

Signature

Full Name  Position in Company

Signature



## Telephone, E-mail Attachment & Facsimile Indemnity

If you intend to give us instructions by attaching them to an e-mail or by fax, or by telephone, you will need to read, accept and sign this indemnity. If you do not sign this indemnity, we cannot accept this type of instruction from you.

In consideration of the Bank's accepting or acting upon my/our telephone and/or any letter received by email attachment or fax from me/us, addressed to or otherwise communicated to any of the Bank's employees for the time being, I/we hereby confirm to you that:

1. You have made clear to me/us and I/we am/are fully aware of the risks of omissions, errors, mis-statements, non-receipts of fax transmissions, fraud and/or authorised interventions by third parties which are inherent in the above procedure. For the avoidance of doubt I/we acknowledge and accept that there are particular risks inherent with email attachments, telephone and facsimile communications in comparison with other forms of communication and I/we are fully aware of any such risks.
2. I/We have no objection to your recording my/our telephone instructions and agree that the same may be used in evidence where relevant.
3. Further, I/We hereby undertake and warrant to you as follows:
  - i) I/We shall immediately send written confirmation (clearly marked as such) which may from time to time be or purport to be given by telephone, fax and email providing that any failure to confirm in writing shall not affect my/our liability in the meantime;
  - ii) I/We acknowledge that the Bank will only accept email instructions where such instructions are attached, scanned and signed documents. We acknowledge that the Bank will not accept instructions contained in the body of an email. Accordingly all references to emailed instructions in this document shall mean instructions duly signed and contained within an email attachment.
  - iii) I/We agree that the Bank may seek confirmation of any such telephoned, emailed and/or faxed instructions prior to acting upon them. Such confirmation may be obtained by telephoning any of the authorised signatories to the account at the following number(s):

Name of authorised signatory	<input type="text"/>	Mobile number	<input type="text"/>
Name of authorised signatory	<input type="text"/>	Mobile number	<input type="text"/>
Name of authorised signatory	<input type="text"/>	Mobile number	<input type="text"/>

- iv) I/We agree that if the Bank has tried but has failed to make contact with a signatory named in 3(iii) above for any reason or has not been supplied with the confirmation of identity of any signatory and faxed, emailed and/or telephoned instructions which it has requested, it may in its absolute discretion refuse to act upon the instruction concerned.
  - v) I/We agree that the signatories named in 3(iii) above shall comply with any requests for information made by the Bank for verification of the above named authorised signatories.
  - vi) I/We shall make prudent use of the above arrangement for me/us to issue telephoned, emailed and/or faxed instructions and shall inform you forthwith upon becoming aware of any circumstances or event regarding or likely to render the continued use of the said arrangements unsafe, but without prejudice to my/our responsibilities towards you in the meantime.
4. I/We hereby agree and undertake to indemnify you and hold you harmless against any and all loss, damage, claims, actions, proceedings, costs and expenses (including legal fees and expenses) which you may sustain, suffer or incur (including without prejudice to the generality of the foregoing any sums you may be obliged to pay to a third party) as a result of, or pursuant to the use of the said arrangements for the issuing of telephoned, emailed and/or faxed instructions, howsoever arising or caused, whether the same shall have been caused by omissions, errors, mis-statements, fraud and/or the unauthorised interventions of third parties (whether the intervention is by members of my/our staff or not) and notwithstanding any fault or negligence on the part of the Bank or any member of its staff.
5. I/We further agree that you shall not be liable for any loss, damage, interruption, delay or non-performance of my/our instructions arising from (but not limited to) the following; fire, storm, flood or acts of God, labour disputes, explosion, riot, war, or any intervention by government.
6. Moreover, I/We hereby authorise you to charge to my/our account any payments you make and/or expenses you may incur as a result of such telephoned, emailed and/or faxed instructions as I/we may give pursuant to the arrangements together with any banking charges.
7. The above matters are without prejudice to the formal mandate you hold for the operation of the account.
8. Finally, I/we fully accept that you may refuse to act upon any particular telephoned, emailed or faxed instruction and indeed that you may terminate the above arrangements whenever you deem fit without prior notice to me/us. I/We confirm that we shall not hold you liable in any way whatsoever for any loss or damage, direct or indirect, howsoever arising from your refusal to act upon any particular telephoned, emailed or faxed instruction.
9. This indemnity shall be governed by English law & shall be additional to any other indemnity which you now or hereafter may hold.

Authorised Signatory

Date:

Business Name

**INFORMATION SHEET**

Basic information about the protection of your eligible deposits	
Eligible deposits in <b>Union Bank UK plc</b> are protected by:	the Financial Services Compensation Scheme (“FSCS”) <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank / building society / credit union <sup>2</sup>
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are “aggregated” and the total is subject to the limit of £85,000 <sup>2</sup> .
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank, building society or credit union’s failure:	20 working days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact <b>Union Bank UK plc</b> for enquiries relating to your account:	<b>Union Bank UK plc</b> <b>1 King’s Arms Yard, London EC2R 7AF</b> <b>Tel: 020 7920 6100</b>
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU  Tel: 0800 678 1100 or 020 7741 4100  Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>
Acknowledgement of receipt by the depositor:	

## Additional information

### **<sup>1</sup>Scheme responsible for the protection of your eligible deposit**

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### **<sup>2</sup>General limit of protection**

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- (b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

### **<sup>3</sup>Limit of protection for joint accounts**

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### **<sup>4</sup>Reimbursement**

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10<sup>th</sup> Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

### **Other important information**

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.



## EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)



# Customer Declaration

This declaration should be signed in accordance with the signature mandate.

We confirm that the information given is true and complete and undertake to keep you advised at all times of any changes to these details when they occur, and in any event not later than fourteen days, following occurrence and to provide you with whatever information and documentation you require to operate the account and to comply with current regulations. We authorise you to make any credit reference and other enquiries in accordance with your normal procedures in connection with this application. We confirm that if the application is successful we will be subject to the Bank's standard terms and conditions for operating a business account, a copy of which we have received.

We also note that our telephone conversations with the Bank will be recorded. In the interests of security, the Bank may use CCTV recording equipment in and around its premises. All recordings are the Bank's sole property.

We understand and agree that we are liable for any costs incurred by you in connection with this application and for future costs to enable search and status reports to be obtained in respect of our company(ies) wherever it (they) may be registered. The opening of any account with Union Bank UK plc is subject to the obtaining of satisfactory status reports/references on companies (as well as their directors) wishing to open an account with the Bank.

### Data Protection & Confidentiality

The Bank is a Data Controller within the meaning of the Data Protection Act 2018. In applying to open an account as set out in this application form, we agree to the following:

Information supplied on this form and which you otherwise obtain, may be held by you on paper, computer and/or in other electronic forms. Information may be kept after the account(s) are closed in order to comply with legal or other requirements as set out in the UBUK Privacy Statement and Privacy Notice, a copy of which has been made available to us.

Information so held may be used for managing the account(s), for preventing or tackling fraud or any other illegal activity. It may also be used for the Bank's confidential research and analysis.

You will not disclose our personal data to anyone else unless this is in accordance with the UBUK Privacy Statement and Privacy Notice.

We have a right to a copy of the personal data held on us and to which we are entitled. We agree to let you know if we think any information you hold about us is inaccurate, so that you can correct it. Information held by Union Bank UK plc or its successor may be obtained by us in writing to the Data Protection Officer, Union Bank UK plc, 1 Kings Arms Yard, London EC2R 7AF

Subject to our confirmation below, Union Bank UK plc may use the address or any of the contact details supplied by us during this application or any supplied in the future to contact us for marketing purposes by post, telephone, secure e-message, mobile message or email. This will include keeping us informed about any special offer we may be entitled to or about products and services, which we think may be of interest to us.

Tick this box if the corporate is a US entity for tax purposes

Tick this box if the corporate is NOT a US entity for tax purposes

We confirm that we have read and we accept the general terms and conditions regarding this account

Do you wish to receive marketing material from us? Yes  No

We hereby grant Union Bank UK plc authority to process personal data contained on our account in accordance with the (1) UBUK Privacy Statement, (2) Privacy Notice, and (3) the bank account terms and conditions, copies of which we have read, for the purpose of providing our company with banking services. We are aware that we may withdraw our consent at any time by using the Data Subject Consent Withdrawal Form, which is available from the bank.

By signing below we confirm that we have read and accept the general terms and conditions regarding this account.

Name

Name

Position

Position

Signature

Signature

Date

on behalf of  
Business Name