

**Growth and Development Asset Management Limited**

1, Afolabi Lesi Street,  
 Ilupeju, Lagos  
 Tel: +2347054435000, +2348038425668  
 www.gdl.com.ng

**ACCOUNT TYPE**

**Individual Account**       **Joint Account** (more than one account holder)

**Investment Amount (₦) :** \_\_\_\_\_ **In Words :** \_\_\_\_\_

Do you have other accounts with us?  Yes     No

**PRIMARY APPLICANT****Contact Information**

Mr.     Mrs.     Ms.     Dr.    **Suffix**     Sr.     Jr.

First Name/Corporate Name	Middle Name	Last Name
Residential Address		D.O.B
State	Country	Nationality
Mobile Phone	Work Phone	Email Address
ID Type	ID Number	Expiry Date

Please tick if you have been at your current home address for less than one year.

**CO-APPLICANT (if applicable)****Contact Information**

Mr.     Mrs.     Ms.     Dr.    **Suffix**     Sr.     Jr.

First Name	Middle Name	Last Name
Permanent Address		Relationship to Applicant
State	Country	Nationality
Mobile Phone	Work Phone	Email Address

**IF INVESTING FOR A CHILD**

First Name	Middle Name	Last Name
Gender	D.O.B.	Nationality

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**NEXT OF KIN(individual)/CONTACT PERSON(corporate)**

First Name	Middle Name	Last Name
Permanent Address		Relationship to Applicant
State	Country	Nationality
Mobile Phone	Work Phone	Email Address

**BANK DETAILS**

Bank Name	Bank Account Number
BVN	Sort Code
	Branch

My dividends should be REINVESTED  or TRANSFERRED TO BANK ACCOUNT  on a quarterly basis.

I declare that:

- I am 18 years old or over.
- The information given is correct to the best of my knowledge and belief, and I will inform Growth and Development Asset Management Limited of any change in the information given in this form within 10 working days of such change.
- I certify that the funds and sources of such funds and or assets are legitimate and not directly or indirectly the proceeds of any unlawful activity.
- I have attached a bank draft/cheque/evidence of fund(s) transfer in the name of the preferred fund ticked above to Growth and Development Asset Management Limited with my name, address and day time telephone number written at the back or have forwarded evidence of payment.

INDIVIDUAL/JOINT UNIT HOLDER'S SIGNATURE	DATE	CORPORATE HOLDER'S SIGNATURE	DATE & SEAL/STAMP

Pay to:

Bank name: **UBA Plc**

Account Name: **UBA NOM- GDL MONEY MARKET FUND/STL/UTL TRUST MGT COLLECTION ACCOUNT**

Account Number: **1021682958**

Or

Bank name: **First City Monument Bank Plc**

Account Name: **GDL Money Market Fund Account/STL Trustees/UTL Trust Management Services Ltd.**

Account Number: **1221768053**

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### TERMS & CONDITIONS

These terms and conditions shall apply to the operation and management of Growth & Development Asset Management ("GDL") Money Market Fund and forms an integral part of the Agreement with the client.

#### 1.0 Account Opening

The client has irrevocably requested and GDL has agreed to open an Investment Account (the Account) on behalf of the client.

#### 2.0 Genuineness of Instruments

The client agrees to assume full responsibility for the genuineness, correctness and validity of all endorsement appearing on all cheques, orders, bills, notes, negotiable instruments, share warrants, receipts and other documents deposited for investment purposes.

#### 3.0 Safe Operation of Account

3.1 The client agrees to safely operate the account.

3.2 The client agrees to assume full responsibility and ensure safe custody of all print and electronic correspondence issued to/or by GDL regarding the account.

3.3 The client agrees to notify GDL immediately whenever he/she knows or has any reason to suspect that an unauthorized person has access to any print or electronic correspondence issued to or by GDL regarding the account

3.4 The client agrees to indemnify GDL against any loss, damage or liability resulting from his/her non-compliance to the above.

#### 4.0 Instructions

The client authorizes GDL to honour all written instructions issued on the Account provided such orders are executed in accordance with the Account mandate. The client agrees that and GDL may refuse to act on any instruction if:

a) It doubts the authenticity of the instruction or does not consider it to be sufficiently clear.

b) It believes that doing so might cause a breach of any law, regulation, code, order or contractual obligation binding on GDL or the client.

#### 5.0 Third-Party Enquiries

The client agrees and authorises GDL without reservation to make third-party enquires about his/her person and business now or at any time in the future prior to considering any request of the client for investment services or credit facilities. The client agrees and authorises GDL without reservation to make third-party enquiries about him/her person and business now or at any time in future in order to satisfy all required Know your Customer ("KYC") obligations statutorily imposed from time to time on Financial Institutions in the Federal Republic of Nigeria.

#### 6.0 Variation

6.1 The client agrees that GDL in its sole discretion may at any time suspend or vary the terms and conditions of the operation of this account, GDL will however promptly notify the client of any suspension of service, changes regarding the operation of the Account of applicable charges and tariffs payable by the client.

#### 7.0 Law

These terms and conditions agreed between the client and GDL shall be read and interpreted in accordance with the laws of the Federal Republic of Nigeria.

#### 8.0 Termination

It is agreed that GDL shall terminate the operation of the Account upon receipt of the client's written instruction. Either the client or GDL may terminate the operation of the Account upon receipt of 72 hours prior written notice.

#### 9.0 Data

The client agrees that GDL may use the information disclosed to it by the client in connection or as a result of operating the Account (Data) for assessment and analysis and to identify products and services (including those supplied by third parties) which may be relevant to the client.

#### 10.0 Contact Details

The client agrees that GDL will use the address and any other details given on the Account opening documentation to contact the client. The client agrees to immediately inform GDL of any changes or additions to those details. All notices and correspondence required to be provided by GDL to the client will be forwarded to that address until GDL receives a written notification of the clients change of address.

#### 11.0 Know Your Customer (KYC)

11.1 The Client acknowledges and accepts that the following KYC documentation has been provided, (or will be provided prior to opening the Account) to its relationship manager or other representative of GDL:

a) Duly completed and signed account opening form (all relevant fields must be completed).

b) One (1) clear passport-size photographs each,

c) Valid ID Card

d) Utility Bill (no less than three months from the day the account is being opened)

11.2 The Client understands and agrees that if ALL the relevant KYC documents indicated in 11.1 above together with the duly completed and signed application form are not provided to GDL within fifteen (15) days of receipt of payment by GDL in any of its stipulated account(s), GDL shall:

a) in the case of payments made electronically into GDL's account(s), return all funds paid into its account(s) into the same account from which the funds originated without any obligation to pay any interest on the funds returned.

b) in the case of payments which were made by cheque or cash deposits over the counter, issue cheques in the name of the issuer of the cheque, or the name of the depositor as the case may be, which cheques shall be retained in GDL's possession until picked up by the Client. For the avoidance of doubt, no returns or interests shall be earned on the funds in respect of (a) and (b) above.

11.3 The Client understands and agrees that no Account shall be opened where incomplete KYC documentation has been provided by the Client. For the avoidance of doubt, the Account shall only be opened, upon receipt of COMPLETE KYC documentation.

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### 12.0 Fees and Charges

The client agrees that GDL shall set-off against the account any pre-advised charge(s), tariff(s), deductions or costs associated with the operation of the account by the client.

### 13.0 Operation of Account

13.1 The client agrees that the operation of the account is subject to compliance by GDL with all laws, regulations, administrative rules and orders which may from time to time be authorised by the Federal Government of Nigeria and/or any other regulatory authorities in Nigeria.

13.2 In consideration of GDL allowing the client to operate the account from time to time, the client hereby undertakes to hold GDL harmless and keep Growth and Development Asset Management Limited indemnified from all losses, costs, or damages GDL may sustain or be put to.

13.3 The client agrees that GDL is under no obligation to honour any withdrawal order on the account unless there are sufficient funds in the account to cover the value of the said withdrawal thereby rendering such instruction or order invalid and of no effect.

13.4 The client agrees that GDL will accept no liability whatsoever for funds handed to members of its staff outside office hours or outside GDL office premises, except those officers have been pre-authorized by GDL.

13.5 The client agrees that in the absence of clear disposal instruction, the invested principal amount and interest/income at maturity may be liquidated or reinvested. In the event the funds are liquidated, GDL may at its discretion hold the funds in a non-interest-bearing account pending further instructions from the client.

13.6 The client agrees that GDL shall not be liable for any loss or damages sustained by him/her by reason of the operation of the investment provided such loss or damages was not caused or facilitated by GDL or any of its staff action on its instruction.

### 14.0 Indemnity for Third-Party Instruments

The client agrees that in consideration of GDL issuing or accepting third-party Bank cheques, Bank drafts and/or other negotiable instruments from time to time, the client hereby irrevocably undertakes to fully indemnify GDL against all losses, expenses, costs, damages or otherwise, that may occur as a result of the issuance or acceptance of the said third-party cheques, draft and/or negotiable instrument.

### 15.0 Right of Set-off

The client agrees that in addition to any general lien or similar right to which GDL may be entitled by law, GDL may at any time and without prior notice to the client combine or consolidate all or any of the client's accounts without liabilities to GDL or any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

### 16.0 Investment Risk Caution

16.1 The client agrees that GDL shall have no responsibility or any liability to the client for any diminution of the client's investment due to any future governmental order, levy, law, tax, embargo, moratorium, policy, or imposts or depreciation in value of funds due to inflation or the unavailability of funds due to exchange restrictions on convertibility, requisitions, involuntary transfers, seizure of any character, exercise of military or usurped powers, or other similar causes beyond the control of GDL and that any or all funds standing to the credit of the account will be payable only in such local currencies as may then be as in circulation in the Federal Republic of Nigeria.

16.2 The Client by entering into this agreement hereby understands the risks inherent in investments of this nature and that the value of investments may fall as well as rise and the past performance of investments is no guarantee to future performance.

### 17.0 Acceptable Funds Transfer Instructions

The client agrees that all instructions on the account shall be duly signed according to the account mandate. The client hereby acknowledges that the use of facsimile, untested telexes, photocopied letters, electronic mails (on the letter head or otherwise) or other unsecured means of communication to convey instructions for funds transfers of any other such instructions not backed by a duly signed original letter from the client, whatever the case may be, is associated with additional risks of fraud exposure. The client shall execute an indemnity form in consideration of GDL agreeing to accept and act upon any such instructions, communication and documents by facsimile, untested telexes, electronic mails or photocopied letters issued according to the account mandate unaccompanied by an original copy of the clients duly signed letter, irrevocably undertaking to indemnify GDL and hold it harmless from and against all cost (including but without limitation to legal fees and expenses, claims, losses, liabilities and damages. GDL shall have absolute discretion, for any reason whatsoever, to act or not to act, upon documentation received by facsimile, untested telex, electronic mail or photocopied letter unaccompanied by a duly signed original copy of a letter issued by the client and / or to request verification of documents received by such means.

### 18.0 Disruption of Service(s)

The client agrees that GDL shall have no liability for failure to provide any agreed service(s) due to reasons beyond its reasonable control. These reasons include but are not limited to industrial action, failure of electricity supply, riots, civil commotion, political unrest or armed insurrection.

### 19.0. Regulatory Disclosure

The Client agrees and authorizes GDL to disclose any or all its information in compliance with any regulatory disclosure obligations statutorily imposed from time to time on Financial Institutions operating in the Federal Republic of Nigeria.