



VISION AFRIKA SAVINGS AND CREDIT SOCIETY LIMITED.
P.O. BOX 1024- 2010 NAKURU
EMAIL: visionafrika@gmail.com

FIXED DEPOSIT ACCOUNT

ACCOUNT OPENING FORM FOR AND NON INDIVIDUAL EXISTING CUSTOMER

PLEASE FILL THE FORM IN BLOCK LETTERS ONLY .FIELDS MARKED *(STAR) ARE MANDATORY

BRANCH _____ DATE _____

A.PERSONAL DETAILS *

APPLICANT TITLE (MR. /MS. /DR) _____ FULL NAME _____ CUSTOMER ID NO. _____

PRIMARY _____

JOINT _____

B.NEXT OF KIN*

NAME _____ ID NO. _____ (To attach copy of ID)

C.AMOUNT TO BE FIXED*

PLEASE PLACE ON DEPOSIT KSHS _____ KSHS (IN WORDS) _____

_____ AT THE AGREED INTEREST RATE OF _____ % PER _____

(MONTHS) FOR A PERIOD OF _____ (MONTHS).EFFECTIVE FROM _____

_____ IN THE NAMES OF _____

D.MODE OF DEPOSIT*

CASH _____ CHEQUE NO _____ TRANSFERS _____

(FOR TRANSFERS ONLY)

PLEASE DEBIT MY SAVINGS /FOSA ACCOUNT NO. _____ WITH KSH _____ AND

CREDIT THE FIXED DEPOSIT A/C.

E.ON MATURITY*

CHOOSE ONE

1. CREDIT THE PRINCIPAL AMOUNT PLUS THE INTEREST INTO MY FOSA SAVINGS A/C NO. _____

2. PLEASE RENEW THE PRINCIPAL AMOUNT FOR A SIMILAR TERM AT THE PREVAILING MARKET RATES AND CREDIT THE NET INTEREST TO MY/OUR ACCOUNT NO. _____ OR ISSUE A BANKERS

CHEQUE WITH MY/OUR NAME.

3. RENEW THE PRINCIPAL AMOUNT TOGETHER WITH THE INTEREST FOR A SIMILAR TERM AT THE PREVAILING RATE OF INTEREST.

F.CONFIRMATION *

I/WE CONFIRM HAVING READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF DEPOSITS SET OUT OVERLEAF AND AGREE TO ABIDE BY THE SAID TERMS AND CONDITIONS.

EITHER TO SIGN _____

ALL TO SIGN _____

OR SPECIFY _____

SIGNATORIES

NAME	ID NO.	SIGNATURE(S)
-------------	---------------	---------------------

1. _____

2. _____

3. _____

ADDRESS/CONTACT

CELLPHONE _____

EMAIL _____

POSTAL ADDRESS _____

FOR OFFICIAL USE ONLY

FIXED DEPOSIT A/C NO. _____

FOSA SAVING A/C NO. _____

VALUE DATE _____

MATURITY DATE _____

INTEREST RATE _____

PREPARED BY: _____ **APPROVED BY** _____

MEMBER INSTRUCTIONS AND APPLICATION ACCEPTANCE

1.1 Withdrawals

All encashment or withdrawals of fixed deposits can only be made at the branch where the deposit was booked.

1.2 Premature Encashment of Term Deposits

In case the term deposit is closed prematurely before the completion of the minimum period, no interest shall be paid for the said term deposits

Withdrawal of the Deposit and/or accrued interest, whether partially or fully, before the maturity date, may be effected only with Vision Afrika's consent upon such reasonable terms and conditions as Vision Afrika may impose in relation thereto, including and without being limited to the requirement that a minimum amount or the entire deposit and interest be withdrawn or the levy of a reasonable administrative or service charge.

Vision Afrika is hereby authorized to impose penalties at its own discretion for any withdrawal made prior to maturity or without due notice under this Deposit.

I/We clearly agree that Vision Afrika SACCO needs to receive clear and written instructions from me/us to initiate and establish "the Deposit" on behalf of me/us. In the event that I/We opt to give verbal instructions over a secure and recorded telephone line, Vision Afrika reserves the right to rely on recorded material as evidence in any proceedings arising here from.

I/We will furnish Vision Afrika with all required documentation necessary for Vision Afrika to determine the validity of the Deposit.

I/We warrant that I/We have the authority and capacity to perform my/our obligations in accordance with the terms and conditions hereinafter appearing.

By signing the annexed Deposit Placement form, I/We signify my/our acceptance of these general terms and conditions in their entirety and with no modification whatsoever except as may be agreed in writing between the parties.

1.3 Deposit Renewal

Unless Vision Afrika receives written instructions prior to maturity of the Deposit and each successive maturity thereafter, the Deposit and all accrued interest will automatically be renewed at the prevailing interest rate for identical tenor(s) to the original tenor, on these general Terms and Conditions. Vision Afrika reserves the right not to accept or renew the Deposit.

1.4 Payment

Interest on deposits will be paid less applicable taxes, unless the customer(s) is (are) exempted.

1.5 Termination/Early withdrawal

Withdrawal of the Deposit and/or accrued interest, whether partially or fully, before the maturity date, may be effected only with Vision Africa’s consent upon such reasonable terms and conditions as Vision Afrika may impose in relation thereto, including and without being limited to the requirement that a minimum amount or the entire deposit and interest be withdrawn or the levy of a reasonable administrative or service charge.

Vision Afrika is hereby authorized to impose penalties at its own discretion for any withdrawal made prior to maturity or without due notice under this Deposit.

1.6. Governing Laws and Jurisdiction

Death/mental incapacity of sole account holder

The SACCO will not be liable to act on any instructions given until duly confirmed letters of administration are availed. In the case of mental incapacity a court order appointing a guardian ad litem must be availed for authority to operate the account.

CUSTOMER SIGNATURE _____ **DATE** _____