



Serial NO. 1100798

**Account Opening Form**

For Staff/Agent Use Only			Photo No. _____
			Date _____
Agent Code _____	Agent Outlet _____	Registered M-PESA Mobile No. _____	
Cust. ID _____	Customer Account Number _____		

I wish to open an M-PESA EQUITY Bank Account and undertake to comply, observe and be bound by the general terms and conditions in force from time to time governing the operation of the accounts with EQUITY Bank (herein after referred to as 'Bank')

Customer Details

1. Full Names (Mr/Mrs/Ms/Miss/Dr/Prof) _____
(AS PER NATIONAL ID)
2. Nationality _____ Date of Birth _____ Gender _____ Occupation _____
(DD/ MM/ YYYY)
3. Registered M-PESA Mobile No _____ Other Mobile no. _____ Email _____
4. P.O.Box _____ Code _____ Town _____ Permanent Residence _____
5. Employer _____ Employer P.O.Box _____ Code _____ Town _____
6. Employer Physical Address _____ Self Employed ☐ Yes ☐ No
7. Next of Kin Name _____ Kin Tel _____ Relationship _____
8. Preferred language of contact ☐ English ☐ Kiswahili
9. Do you have any other Accounts with EQUITY Bank or any other Bank? ☐ Yes ☐ No If Yes, please give details:

Bank	Branch	Account Number

10. Why did you choose to open M-PESA EQUITY Account? _____
11. Introducer Name _____ Phone No. _____ Acct No. _____

Customer Declaration

I confirm that the information I have provided herein and the disclosures made are true; and I have read and understood the general terms and conditions of the Bank disclosed overleaf and undertake to comply, observe and be bound by the same. I confirm the specimen signature appearing here shall be the authorized signing mandate for over the counter transactions.

Names in Full (BLOCK LETTERS)	National ID	Specimen Signature

To The M-PESA Holding Company Limited
P.O. Box 40034, 00100
Nairobi,
Kenya

Ref: Instructions for the Conditional Debit of my M-PESA Account

I hereby give you this irrevocable instruction to debit my M-PESA account in favour of EQUITY Bank Limited upon all the following conditions being met:

- i. My failure to repay or settle a loan or emergency credit facility advanced to me pursuant to my registration for the M-PESA Equity Account.
- ii. Receipt by Safaricom of a notification issued by Equity Bank Limited of my failure to repay or settle a loan or emergency credit advanced to me pursuant to my registration for the M-PESA Equity Account.
- iii. Funds being available in my M-PESA Account to satisfy part or full repayment of the outstanding loan amount.

This instruction is limited to the value of my indebtedness in connection with the advances made to me pursuant to my registration for the M-PESA EQUITY Account which shall be evidenced by written notification of my indebtedness received from Equity Bank.

I hereby indemnify and hold harmless Safaricom Limited against any and all claims arising from the instructions to debit my M-PESA Account in favour of Equity Bank Limited.

Yours Faithfully,

Signature _____	M-PESA Registered Mobile Number _____
Customer Name: _____	National ID No. _____
C.C: Safaricom Limited	C.C: EQUITY Bank Ltd

To Safaricom Limited
P.O. Box 66827, 00800 Westlands, Nairobi

To EQUITY Bank Ltd
P O Box 75104, 00200, Nairobi

Ref: Consent to Share my Personal Information

I hereby authorize Safaricom Limited and EQUITY Bank Ltd to disclose my personal information with EQUITY Bank Limited and Safaricom Ltd in connection with the operation of an M-PESA EQUITY Account.

This authorization is given of my own free will and I shall hold Safaricom Ltd and EQUITY Bank Ltd harmless from any loss or damage that I may incur as a result of such disclosure.

Yours Faithfully,

Signature _____	M-PESA Registered Mobile Number _____
Customer Name: _____	National ID No. _____
C.C: Safaricom Limited	C.C: EQUITY Bank Ltd

M-PESA EQUITY Account

TERMS AND CONDITIONS

This document lays out the Terms & Conditions and Rules for the Services (hereinafter called "T&Cs") which shall be applicable to the M-PESA EQUITY Account (hereinafter called "the Account").

The Customer agrees to comply with and be bound by the T&Cs for the time being and from time to time in force governing operation of Account and recognizes that the T&Cs herein are without prejudice to any right that the Bank may have with respect to the Account in law or otherwise.

In this T&Cs the following words and expressions (save where the context requires otherwise) bear the following meanings:

"Account" means the M-PESA EQUITY Account which is existing, may be opened now or any time in future with the Bank;

"Bank" means Equity Bank Limited incorporated in Kenya as a limited liability company under the Companies Act (Cap 486 of the Laws of Kenya) and includes such branch or subsidiaries of the Bank as may from time to time be specified by the Bank to the Customer.;

"Credit Reference Bureau" means a Credit Reference Bureau duly licensed under the Banking (Credit Reference Bureau) Regulations, 2008 to collect customer credit information;

"Customer" means the person(s) in whose name the Account with the Bank is existing, may be opened (changed) now/any time in future. The word Customer shall include both the masculine and the feminine gender as well as juristic persons and all such words shall be construed interchangeably in that manner, though for the sake of convenience the term is herein referred to in the masculine gender;

"E-Value" means the Customer's credit in the M-PESA system;

"M-PESA Trustees" mean the Trustees who operate the M-PESA pooled account held by M-PESA Holding Company Limited;

"M-PESA System" means the system operated by Safaricom in providing the M-PESA Services;

"Services" shall include any form of banking services or products that the Bank may offer Customers from time to time including any access codes.

Where the context so admits the expressions "the Bank" and "the Customer" includes their respective successors, personal representatives (as the case may be) and assigns of the Bank;

Words importing the singular meaning where the context so admits include the plural meaning and vice versa;

"Reference to writing shall include email and short text messages.

1. Any person opening an Account with the Bank (whether resident or nonresident) will be deemed to have read and understood these terms and conditions and the applicable Schedule of Bank Charges and product features issued and amended from time to time by the Bank.
2. No Account shall be opened by the Bank unless the account opening form is fully completed, signed and the requisite supporting documents attached and attested by the required authorities (if any).
3. Upon submission of duly completed account opening forms the Bank will generate an Account Number for the Customer in accordance with the Bank's policies and procedures on Account Opening.
4. The Bank has a statutory responsibility to apply any applicable tax on all charges on Customers' accounts.
5. Valid and acceptable means of Identification that complies with the Banks Know Your Customer procedures will be required before the Bank opens any account.
6. Each Account shall possess a distinctive number, which shall be quoted in all correspondence with the Bank relating to the Account.
7. Any change in static data should be immediately communicated in writing to the Bank. Static data refers to any Customer personal information, e.g. names, address, next of kin, employer etc. and does not include change of signature or mandate/mode of Account operation.
8. If a Customer changes his mobile phone number, he will have to open a new account. The existing account will automatically be closed and be subjected to the Bank's provisions on closing of accounts. The balance in the Customer's existing Account will be transferred to the new Account. The Customer will be provided with new mobile phone access codes for the new Account.
9. The post office/courier firms/Safaricom/M-PESA and other agents of mail delivery or telecommunication shall be considered agents of the Customer for delivery of statements, letters and other related communication. No responsibility shall be accepted by the Bank for access by third parties, loss, delay or non delivery of notices, information or such items sent by post/ courier at the request of the Customer.

10. The Bank is authorized to effect such orders in respect of the Accounts as may be required by any court order or competent authority or agency under the applicable laws of the land.
11. Interest may be paid at periodic interval, as determined by the Bank and/or upon respective maturity dates of such deposits at such rate as may be determined by the Bank at its sole discretion from time to time.
12. Upon the Bank receiving notice of the demise of an individual Customer, the Bank will not be obliged to allow any operation or withdrawal from the Account by any person except on production of a death certificate and a court order from a court of competent jurisdiction or any other relevant document recognized by law for succession purposes.
13. The Bank will take due care to see that the credit and debit entries are correctly recorded in the accounts of the Customer. Any discrepancy in the statement of Account should be promptly brought to the notice of the Bank in writing within fourteen days of dispatch of statements; failure to which the statement of account shall be deemed to be final and conclusive, for all purposes whatsoever. In the case of any error, the Bank reserves the right, at all times to make adjusting entries to rectify the error without notice, and recover any amount wrongly paid or credited to any person together with any accrued interest or profit. However, the Bank shall not be liable for any loss or damage due to such error or any consequential loss arising there from to any party.
14. No Customer may annotate or delete any entries in the statement of account. Any discrepancy found, should at once be brought to the notice of the Bank. If the statement of account is lost or spoilt, a duplicate statement of account may be provided by the Bank, subject to such charge as is applicable under its Schedule of Charges.
15. Minimum balance requirements (if any) will be notified by the Bank from time to time. Any failure or omission to maintain such deposit or balance criteria may result in the levy of penalty as deemed fit by the Bank.
16. The Bank reserves to itself the right to close with or without prior notice, any Account which in its opinion is not satisfactorily operated upon, or for any reason whatsoever on the sole discretion of the Bank.
17. The Bank solely reserves the right to terminate any type of relationship with the Customer without assigning any reason.
18. A Customer wishing to close the Account will be liable for account closing charges as in force, at the Bank before he can be paid the last remaining credit balance, if any.
19. The Bank shall have discharged its liability with respect to an Account so closed by processing a transfer on instruction from the Customer, in the currency of such Account, payable to the Customer in the amount of the then credit balance of such Account less deduction(s) in respect of the amount of any claim that the Bank may have on such funds constituting the credit balance.
20. The Bank shall determine from time to time the rate of Interest payable on the account having regard to the prevailing rules and regulations of the Central Bank of Kenya and the Bank's policies which are subject to change from time to time and the Customer hereby agrees to accept such rate of interests.
21. The Bank may from time to time and at anytime revise, amend, delete or supplement any of these terms and conditions whether in whole or part including without limitations the charges to levy in respect to its services. Such charges shall be effective from the date specified by the Bank for such modification. These amendments/ alterations shall be notified to the Customer and/or displayed at the Bank's premises/website from time to time and, shall be binding on the Customer. The Bank reserves the right at any time and without notice to impose charges for the use of its services at any time.
22. Where the Customer is issued with mobile phone access codes or any other tool or code for the purpose of gaining access to his account, the Customer undertakes not to transfer the same to any other person and undertakes to exercise due care and attention to ensure the safety of the mobile phone access codes or any other tool or code for the purpose of gaining access to his account and the secrecy of the PIN thereof. If the PIN is disclosed to unauthorized person, the Customer must immediately notify the Bank in writing and will be liable for any transaction made prior to the receipt by the Bank of such notification. The Customer may at any time cancel his mobile phone access codes or any other tool or code for the purpose of gaining access to his Account and notify and return the same to the Bank provided that the Customer shall not attempt to use the mobile phone access codes or any other tool or code for the purpose of gaining access to the Account, after such notification of cancellation. The Bank may at its sole discretion change the nature of the mode of operation of the Account including the ability to use the mobile phone access codes or tools.

S. NO.
1100798

Date

Tel No

Customer Name

Agent Name

Customer ID

23. Where a Customer has taken up a micro Insurance policy with the British American Insurance Company of Kenya Limited or such other Insurance Company who issues such an insurance policy to the Customer which policy is available to M-PESA EQUITY Account Holders, the Customer hereby irrevocably agrees and authorizes the Bank on a standing order basis to debit his Account and remit to the Insurer or the Insurance Agent such premium as are payable on such a policy.
24. Where the Customer applies for credit advance (microcredit), the Customer shall be appraised according to the applicable appraisal processes of the Bank. The Bank reserves the right at its sole discretion and without assigning any reason to approve or decline a request.
25. Subject to approval of a Customer's application for credit advance the Bank shall disburse to the Customer a loan of an amount ("The Loan") to be determined by the Bank. The proceeds of the Loan shall be credited into the Customer's M-PESA EQUITY Account net of all applicable charges and commissions .
26. Terms and conditions of the Loan shall be as determined by the bank from time to time The Bank reserves the right to vary the terms of the Loan including the rate of interest chargeable from time to time having regard to the prevailing rules and regulations of the Central Bank of Kenya and the policies of the Bank.

27. The Customer acknowledges the right of the Bank to notify Safaricom should the Customer default on repayment of the Loan and require Safaricom to directly debit any funds of the Customer in his M -PESA Account and remit the same to the Bank for purposes of reducing or clearing the Customer's indebtedness.
28. The Customer hereby expressly consents and authorizes the Bank to disclose, respond, advise, exchange and communicate the details or information pertaining to the Customer's Account(s) to Safaricom for purposes of cross referencing data pertaining to the M -PESA Equity Account and to licensed credit reference bureaus for the purposes of any bona fide enquiry or collection of any data . The Bank shall have a right of lien and set off over funds held by the Customer in the M-PESA EQUITY Account or any other account held by the Customer in the Bank . The Customer hereby expressly and irrevocably agrees that he shall do such further acts as are necessary to instruct and authorize the M -PESA Trustees to remit any funds standing to the credit of the Customer in the pooled account held by the M -PESA Holding Company Limited to the Bank upon demand by the Bank in the event of default by the Customer.
29. These T &Cs shall be deemed to be an integral part of the account opening form executed by the Customer as amended by the Bank from time to time

Customer Signature: _____

For Staff/Agent Use Only

Check List:

- Original ID seen ☐
- National ID Copy ☐
- T&C Signed ☐
- Application complete ☐
- Photos Taken ☐

I confirm that all the above details have been completed in accordance with KYC procedures and relevant documents have been attached.

Forms Collected by Name: _____

Staff/Agent Signature: _____

Staff ID/Agent Code: _____

For EQUITY Bank Use Only

Function	Staff Signature	Staff ID	Date
Quality Control			
Data Capture - Express			
Verification - Express			
Verification - Finacle			
Image & Signature Upload			

S. NO.
1100798

Date

Tel No

Customer Name

Agent Name

Customer ID