



**PRUDENTIAL
SECURITIES LTD.**

...Your key to financial success

**MANAGED FUNDS
APPLICATION FORM
(INDIVIDUAL)**

ACCOUNT NAME

ACCOUNT NUMBER

REQUIREMENTS FOR OPENING AN ACCOUNT

INDIVIDUAL / JOINT APPLICANT

1. A duly completed form
2. One Passport-sized photograph
3. Proof of Identity (Ghana Card or passport)
4. Tin Number/ PIN (Ghana Card)
5. Proof of residence
6. Proof of foreign address for Non-Resident clients
7. Email Indemnity for clients with email (optional)
8. Specimen signature
9. Investment Management Agreement

TRUST ACCOUNT (ITF)

1. A duly completed form
2. One passport-sized photograph
3. Proof of Identity (Ghana Card or passport)
4. Proof of Residence
5. PIN (Ghana Card)
6. Birth Certificate (Minor)

CUSTOMER STATUS

Which of the following describes your status?

Please indicate by ticking the appropriate box:

- | | |
|---|---|
| <input type="checkbox"/> Head of State of Government | <input type="checkbox"/> Senior Military Official |
| <input type="checkbox"/> Minister of State | <input type="checkbox"/> Senior Judicial Official |
| <input type="checkbox"/> Politician* | <input type="checkbox"/> Senior Public Officer |
| <input type="checkbox"/> Chief Executive of State Owned Corporation | |
| <input type="checkbox"/> Family Member or Close Associate of any of the above | |
| <input type="checkbox"/> Private Individual | |

*Politician includes Mps, Political Party Executives and other high ranking Political Party Officials

PERSONAL INFORMATION

 Title: Mr. Mrs Ms. Prof. Dr. Rev. Other (Please Specify): _____ Gender: M F

Surname: _____

First Name : _____

Other Name(s): _____

Maiden Name (If any): _____

 Date of Birth: D M Y Place of birth: _____

Country of Origin: _____ Country of Residence: _____

 Residential Status: Resident Ghanaian Non-Resident Ghanaian Digital Address: _____

 Resident Foreigner Non-Resident Foreigner Nearest Landmark: _____

IF COUNTRY OF ORIGIN IS NOT GHANA, PLEASE PROVIDE THE FOLLOWING:

 Residence Permit Number: _____ Permit Issue Date: City/Town: _____

 Place of Issue : _____ Permit Expiry Date:

Occupation: _____ Profession: _____

 TIN / PIN (GHA):

 Marital Status: Single Married Divorced

Spouse Name : _____

Mother's Maiden Name: _____

CONTACT DETAILS

 Mobile Number 1: Mobile Number 2:

Email Address: _____

Residential Address: _____ Nearest Landmark: _____

City / Town / Suburb _____

Postal Address: _____

CONTACT PERSON (IN CASE OF EMERGENCY):

Contact Name: _____

Relationship With Client: _____

 Contact Number:
PROOF OF IDENTITY

 ID Type: National ID Others (please specify) _____

 ID Number: _____ Issue Date:

 Place of Issue : _____ Expiry Date:

EMPLOYMENT / BUSINESS DETAILS

 Status: Employed Self-employed Unemployed Retired Student

 Total Monthly Income Range: Below GH¢ 1,000 GH¢1,001- 5,000 GH¢5,001- 10,000 Above GH¢10,000

Employer/Business/School Name: _____

Employer/Business/School Name Address: _____

Nearest Landmark: _____ Digital Address: _____

City/Town: _____

Nature of Business: _____

 Contact Number 1:

 Contact Number 2:

Employer/Business/School Name Email: _____

CLIENT INVESTMENT PROFILE

*Investment Objective: _____

 *Risk Tolerance: Low Medium High

 *Investment Horizon: Short Term Medium Term Long Term

 *Investment Knowledge: Low Medium High

*Initial Investment Amount (GHS): _____

 *How do you want your investment managed? Discretionary Mandate Non-Discretionary Mandate
EXPECTED ACCOUNT ACTIVITY

 Source of Funds: Salary Proceeds from business Inheritance/Gifts

 Personal Savings Others

If other, please specify: _____

Anticipated Investment Activity:

 Top-ups: Monthly Quarterly Bi-Annual Annual Other Frequency

If other frequency, please specify: _____

 Withdrawals: Monthly Quarterly Bi-Annual Annual Other Frequency

If other frequency, please specify: _____

Regular Top-up Amount (Expected): _____

Regular Withdrawal Amount (Expected): _____

STATEMENT SERVICE

 Mode of Statement Delivery: Email Collection

 Statement Frequency: Quarterly Half Yearly

BANK ACCOUNT DETAILS

Bank Name: _____

Account Name: _____

 Account Number: Bank Branch: _____

NEXT OF KIN

 *Title: Mr. Mrs Ms. Prof. Dr. Rev. Other (Please Specify): _____ Gender: M F

*Surname: _____ First Name: _____

Other Name(s): _____ Maiden Name: _____

 Marital Status: Single Married Divorced

Relationship to Account Applicant: _____

 *Date of Birth: D M Y Place of Birth: _____

*Country of Origin: _____ *Country of Residence: _____

 *ID Type: Passport Voters ID Driver's License SSNIT Biometric Card National ID

 ID Number: _____ Issue Date:

 Place of Issue : _____ Expiry Date:
BENEFICIARY

 *Title: Mr. Mrs Ms. Prof. Dr. Rev. Other (Please Specify): _____ Gender: M F

*Surname: _____ First Name: _____

Other Name(s): _____ Maiden Name: _____

 Marital Status: Single Married Divorced

Relationship to Account Applicant: _____

 *Date of Birth: D M Y Place of Birth: _____

*Country of Origin: _____ *Country of Residence: _____

 *ID Type: Passport Voters ID Driver's License SSNIT Biometric Card National ID

 ID Number: _____ Issue Date:

 Place of Issue : _____ Expiry Date:
TERMS AND CONDITIONS

1. Application forms not duly completed or not accompanied by a passport size photograph(s) and a valid ID (Ghana Card) will not be processed.
2. In the event of redemption before maturity, payment will be made within 7 working days and charges shall apply as follows:
 - Less than 50% of tenure - 35% of accrued interest on amount being redeemed
 - From 50% to 75% of tenure - 25% of accrued interest on amount being redeemed
 - Over 75% of tenure - negotiable charge (0% to 10%) on amount being Redeemed
3. If we are unable to reach you a week before maturity of your investment for further instructions, we shall re-invest the maturity value at our prevailing interest rate for the same duration until we receive further instructions.
4. No guaranteed rate for CIS investments

DECLARATION

I _____ hereby declare that all information submitted by me in this form is correct, true and valid, that by my request, to open and maintain securities account(s) in my name and I undertake to notify Prudential Securities Limited of any changes to my particulars or information as may be necessary.

I also declare that I have read thoroughly and understood the contents of this application and I have given my consent by virtue of my signature on this form.

I consent that investment decisions are my prerogative without sole reliance on the investment advice received from Prudential Securities Limited. Prudential Securities Limited accepts no liability for any direct or consequential loss arising from my decision.

Name: _____

Signature: _____ Date:

ILLITERATE / BLIND CUSTOMER RATIFICATION

I declare that the contents of this form as well as terms and condition governing this relationship have been fully read and explained to the Customer and the Customer seemed perfectly to understand and approve same before making his mark. The contents herein were explained to the Customer in the _____ Language by:

Name: _____

Signature: _____ Date:

CUSTOMER RISK PROFILE

The following is designed to enable the institution determine whether the client is a Politically Exposed Person (PEP) (head of state, government politician, public official, military official etc)

Client Screening:

Customer Identification was done: Face to Face Remotely

Level of risk: Low Medium High

Nature of High-Risk Exposure: PEP Non- Resident

High Risk Business (Refer to guide) State nature of business _____

High Risk Country State country _____

AML CUSTOMER RISK RATING

	Score Column	Yes/No	Extended Score
The customer meets the PEP qualifying criteria and currently holds the position in public office or has been out of office for less than 5 years.	5		
The PEP has been out of public office for 5 years or more and is either still actively or less actively involved in politics.	5		
The customer is a relative or close associate of a PEP as identified in questions 1, 2 (e.g., spouse, partner, child, parent, joint account holder etc.)	5		
The customer is a private banking and/or other wealth management customer, individual or business customer with cumulative balances of over GH¢1,500,000.00 monthly.	5		
The customer is categorized as a Designated Non-Financial Business and Professions, examples; casinos, real estates, accountants, lawyers etc.	5		
The customer /business is categorized as a club (except small groups whose activities or nature may not qualify them as high risk, e.g., youth groups in churches, rural groupings, clubs or associations that depend on small membership dues)/Association/NPO/NGO	5		
The customer is represented by another via Power of Attorney.	5		
The beneficial owner(s) and / or ownership structure are difficult to identify and/or verify.	5		
The beneficial owner(s) of the account is/are Nationals of a high-risk country	5		
The Customer/ Business Entity is registered in a foreign country with no local operations.	5		
The customer is conducting business with a high risk country and utilizes one or more of the following products or services: Wire Transfers, Foreign Drafts, Letters of Credit	5		
The source of funding or declared income for the account CANNOT be determined	5		
The customer is engaged in large and/or frequent wire-in/wire-out or inland online transfers	5		
The customer is non-resident in Ghana	5		
TOTAL			

SCORE LEGEND

Risk Rating	Score
High Risk	5
Medium Risk	3 and 4
Low Risk	0,1 and 2

NOTE:

- a) For each 'yes' response, the value in the score column is to be used
 b) For each 'No' response, the default score of zero is to be used

INTERVIEWING OFFICER:

Name _____

Signature _____

 Date:

SUPERVISOR:

Name _____

Signature _____

 Date:

APPROVALS

Account opened by: _____

Name of Licensed Officer: _____

Position: _____ Signature: _____

 Date:

Compliance Officer/AMLRO Review Comments _____

Account approved/authorized by Compliance Officer/AMLRO:

Name: _____ Position: _____

 Signature: _____ Date:

*Account of High-Risk Nature must be jointly approved by CEO/Executive/Senior Manager and Compliance Officer

High risk account authorized /approved by Executive / CEO

Full name: _____

Signature: _____

Comment: _____

 Date:
CHECKLIST

SN.	Documents Required	Verified <input type="checkbox"/>
1	*Passport-sized photographs (Account holders / Beneficiaries)	
2	*Proof of Identity	
3	*Proof of Identity of Account Beneficiary	
4	*Proof of Residence	
5	*Specimen Signature	
6	*Email Indemnity (for clients with email address)	
7	*Proof of Foreign Address (for Non-Resident clients)	
8	*Resident / Work Permit (for Non-Ghanaians)	
9	*Investment Management Agreement	

INVESTMENT MANAGEMENT AGREEMENT

THIS AGREEMENT is made on.....between **Prudential Securities Limited**, a company incorporated under the laws of Ghana, and licensed by the Securities and Exchange Commission (SEC) and National Pensions Regulatory Authority (NPRA) having its registered office situated at **8 John Hammond Street, Ring Road Central, Accra.**

AND

.....whose address is
..... (hereinafter referred to as the "Investor" or "Client") of the other part;

IT IS HEREBY AGREED AS FOLLOWS:

1.0 APPOINTMENT

1.1 The within named Investor hereby appoints the Fund Manager and the Fund Manager accepts the appointment as Fund manager to operate a discretionary managed account(s) on behalf of the Client, in respect of the Client's managed account and in accordance with the terms and conditions set forth in this Agreement, such management hereinafter referred to as the "Services"

1.2 The Fund Manager shall open an investment account in the name of the Investor to hold the assets of the Portfolio in accordance with the terms and conditions set forth in this Agreement.

1.3 The appointment shall remain in force unless otherwise terminated as per the term of clause 10 of this Agreement.

2.0 FUNCTIONS OF THE FUND MANAGER

The Fund Manager shall;

2.1 Have sole discretion to manage and invest the Portfolio in accordance with the Investment Strategy and Asset Allocation Strategy agreed with the investor.

2.2 Invest and manage the Portfolio in accordance with the Client's investment characteristics as reflected in the Client's risk tolerance level, return objectives, liquidity needs, time horizon and any other unique investment circumstances agreed upon.

2.3 At all times act in the best interest of the investor

2.4 Maintain proper books of account and provide the reports set out in section 4.0 of this Agreement.

2.5 Exercise the necessary standard of care to ensure that the fund investments are done in the best interest of the investor.

2.6 Exercise at its full discretion any voting power as a shareholder on behalf of the Investor, such power having been derived from any shares or other investments held by the Investor, provided that in so doing, it shall always act in the Investor's best interest.

2.7 Review periodically the investment exposure strategies

of the portfolios of the main asset classes, and to direct the asset make-up within asset classes.

2.8 Make, at any time, any change in the investment or condition of the securities, investments, properties and/or assets forming part of the Investment Portfolios, by selling, calling in or converting them or any part into money, and to invest and reinvest the net proceeds received in such manner or in such properties, securities, investments and/or assets as it may consider proper.

2.9 Re-invest any income derived from any such investments, or to re-invest any proceeds arising upon their sale or redemption.

2.10 Vary any investments at any time as it may consider proper.

3.0 DISCLOSURE TO CLIENTS

A Fund Manager shall disclose the following information to its clients to enable them to make informed decisions:

3.1 The proposed investment strategy and asset allocation strategy, including appropriate guidance and warning of risk-return trade-offs.

3.2 In the case of placements, whether the proposed placement house where the clients' funds shall be invested is regulated or not and where the placement house is regulated, the primary regulator.

3.3 The risk-return characteristics of the proposed or underlying investments and implications to the investment corpus of the client.

3.4 Volatility of the price and any limitations on the available market for such investments (liquidity risks)

3.5 All costs and charges associated with the investments.

3.6 Where funds are placed with related parties, the names of the related parties.

3.7 Complaints procedure and contact information of internal and external dispute resolution mechanisms.

3.8 Outline of actions and remedies client may take in the event of default by Fund Manager.

3.9 Procedure for closing an account and transfer of funds.

4.0 INVESTMENT OBJECTIVES, GUIDELINES AND STRATEGIES

The investment objectives to be pursued by the Fund Manager shall be in accordance with the Investment Strategy and Asset Allocation Strategy agreed with the investment.

4.1 The Fund Manager shall endeavor to maximize returns consistent with the Client's investment characteristics as reflected in the Client's risk tolerance level, return objectives, liquidity needs, time horizon and any other unique investment circumstances as documented in the Investment Strategy and Asset Allocation Strategy.

4.2 The Fund Manager shall only invest in those instruments

INVESTMENT MANAGEMENT AGREEMENT (CONTINUED)

authorized under the Investment Strategy and Asset Allocation Strategy agreed with the investor and shall perform its duties with the standard of skill, care and judgement that would be expected of a professional investment manager.

4.3 The Fund Manager shall use its best endeavors to observe sound management and financial practice and give no guarantee as to the performance or profitability of any of the assets held in the portfolio.

4.4 The Fund Manager shall not be held responsible or be liable for any losses the Client may sustain unless attributable to fraud, bad faith, or proven gross negligence on the part of the Fund Manager.

4.5 The Investment Strategy and Asset Allocation Strategy agreed with the investor may be amended, supplemented or substituted by the Investor upon written notice to the Fund Manager requesting such amendment, supplementing or substitution.

5.0 REPORTING OBLIGATIONS

5.1 The Fund Manager shall maintain records of all transactions relating to the Portfolio and shall make them available for inspection during normal working hours by authorized representatives of the Investor after prior written notice has been given to the Fund Manager.

5.2 Unless otherwise agreed between the Parties, for a more frequent report, the Fund Manager shall on quarterly basis provide the Investor with reports detailing funds received, withdrawals, transactions executed, performance and earnings; such report to be in a format to be agreed between the Parties.

5.3 The Auditor of the Fund (appointed by the Investor) may audit the said reports at the end of each financial year.

6.0 ACKNOWLEDGMENT OF RISK

The Client acknowledges that he/she understands and is aware of the various risks that are involved in holding a portfolio of investments and especially the risks and exposure that may arise from holding equity, bond investments or alternative investments that may experience poor performance and/or capital losses. The Client understands that returns on investments offered by the Fund Manager are not guaranteed and may experience poor performance or result in a loss of capital.

7.0 FEES

7.1 The Fund Manager shall be paid a fee of

7.2 The fees shall be accrued daily and paid at the end of year.

7.3 The Investor shall be liable for all statutory fees payable on management fees including but not limited to Value Added Tax (VAT), National Health Insurance Levy (NHIL)

and GETFund Levy.

8.0 KNOW YOUR CUSTOMER

The Investor agrees to supply on request by the Fund Manager such documents and information as the Fund Manager shall request to fulfill its 'Know Your Customer' or other similar policy.

9.0 REPRESENTATION AND WARRANTY

Each Party represents and warrants to the other that it has been authorized to enter into this Agreement, the terms of which shall be legally binding and enforceable against it, and its entrance into this Agreement shall not violate any applicable law, its constitutive document or any other agreement to which it is a party.

10.0 CONFIDENTIALITY

10.1 The Fund Manager agrees to keep and to ensure that its personnel keep all information, documents and all other matters arising or coming to its or their attention regarding the portfolio by reason of this Agreement confidential and not at any time for any reason whatsoever to disclose or permit same to be disclosed to any third party except as permitted hereunder to enable the Fund Manager to carry out its duties and obligations.

10.2 The obligations of confidentiality referred to in clause 10.1 shall not apply to any confidential information which:

10.2.1 is required to be disclosed by applicable law or by the order of a court of competent jurisdiction

10.2.2 is in the possession of [and is at the free disposal of] the Fund Manager or is published or is otherwise in the public domain prior to the receipt of such Confidential Information by the Fund Manager

10.2.3 is or becomes publicly available on a non-confidential basis through no fault of the Fund Manager;

10.3 The obligations of the parties under this clause 10.1 shall survive the expiry or the termination of this Agreement for whatever reason.

11.0 DURATION OF AGREEMENT, AMENDMENTS AND TERMINATION

11.1 This Agreement shall come into effect on the date aforementioned and shall continue until terminated by either Party giving one (1) month's written notice sent by registered post, delivered personally to the other party or via email sent by either party.

11.2 Any variation to this Agreement shall only be effective if in writing and signed by an authorized representative of both parties to this Agreement.

11.3 Termination of this Agreement or removal of assets from the Portfolio shall not affect any outstanding orders or transactions or other legal rights or obligations which may already have arisen or any contractual provision

INVESTMENT MANAGEMENT AGREEMENT (CONTINUED)

intended to survive termination and will be without penalty or other additional payments save that the Investor will pay:

- i. The Fund Manager's fee pro rata to the date of termination; and
- ii. Any losses necessarily realized in settling or concluding outstanding obligations. The Fund Manager shall complete transactions already in progress at the time of termination or removal.

11.4 Upon termination of this Agreement, the Manager shall transfer the Portfolio or cause the Portfolio to be transferred to the Investor, its successor or assigns at the written direction of the Investor.

11.5 This Agreement may be terminated immediately any situation arises for whatever reason in the sphere of operation of the Investor which makes the continuity of business of the Investor, and hence the continued operation of the Portfolio unreasonable.

12.0 **GOVERNING LAW**
This Agreement shall be governed and construed under the laws of Ghana

13.0 **ARBITRATION**
Should any dispute arise between the Parties hereto in relation to this Agreement, the Parties shall use their best efforts to resolve the dispute, failing which; the same shall be referred to arbitration in accordance with the Alternative Dispute Resolution Act 2010, Act 798.

14.0 **MODE OF COMMUNICATION**
The official means of communication shall be by official letters or electronic mails only.
AS WITNESS, the parties have caused this Investment Management Agreement to be duly signed by the undersigned authorized representatives for and on behalf of the parties the day and year first above written

For and on behalf of Investor(s):

Name:

Signature:

Date:

In the presence of:

Name:

Signature:

Date:

For and on behalf of the Manager:

Name:

Job Title:

Signature:

Date:

In the presence of:

Name:

Job Title:

Signature:

Date:

INDEMNITY FOR HONOURING INSTRUCTIONS SENT VIA ELECTRONIC MEANS

 Date:

In consideration of you, Prudential Securities Ltd (hereinafter called PSL) agreeing to honor my/our instructions, including funds transfer instructions and act upon any instruction, communications and documents sent by facsimile (fax), telephone, e-mail, letters issued according to my/our mandate as I/We may from time to time advise you in writing via e-mail.

The following shall be my/our e-mail address _____

I/We _____ hereby confirm and declare that:

1. PSL is authorized to accept and act upon any instructions, communications and documents sent electronically by facsimile (fax), telephone, e-mail and letters issued according to my/our mandate.
2. I/We hereby irrevocably undertake to indemnify PSL and hold it harmless from and against all cost (including without limitation legal fees and expenses, claims, losses, liabilities, damages and proceedings) whatsoever PSL may suffer or incur or that may arise as a result of PSL's accepting or acting upon such instructions, communication or documents.
3. In the event that I/We suffer any loss as a result of your honoring such instructions, communications, e-mail instruction, etc., I/ we shall have no claim or redress against you, whatsoever.
4. I/We hereby agree to pay all fees and charges which PSL may impose from time to time in connection with these services in the manner stipulated by PSL.
5. I/We agree that you may at any time without notice to me/us, set off or transfer any sum or sums standing to the credit of any one or more of my/our accounts with you in or towards the satisfaction of my/our liabilities to you arising out of your honoring the instructions on my/our behalf.
6. It is not my/our intention that the instruction referred to above should be confirmed in writing or by telephone and I/we hereby ratify and confirm all that you shall do on my/our behalf by virtue of such instructions provided only that you acted in good faith.
7. PSL shall have absolute discretion, for any reason whatsoever, to act or not to act upon documentation received by facsimile, e-mail or letters or instructions received by telephone and/or to request verification of documents and instructions received by such means.
8. That all authorizations I/we have given and certified to PSL is now governing the operation of my/our account(s) with PSL are hereby confirmed to be in full force and effect, except as the same may be supplemental or modified by the foregoing part of this authorization.
9. That PSL may continue to rely upon this authorization unless and except to the extent that it is revoked or modified by subsequent authorization from me/us and until a certified hard copy of such subsequent authorization has been received by PSL, and a written acknowledgement of the revocation 'Sent to me/us'.

Dated this _____ day of _____ 20_____

IN THE CASE OF A CORPORATE ENTITY

Signed, Sealed and Delivered by the within Named
Customer

Director

Secretary

IN THE CASE OF A NON-CORPORATE ENTITY

Name _____

Signature (1): _____

Signature (2): _____