

**Retail**

Please Tick One

Individual

Joint

**KYC CODE:**  
**CDS NO:**

**ACCOUNT OPENING FORM**

**ACCOUNT CONTACT DETAILS**

Account Holder 1		Account Holder 2 (For Joint Account)
Title		
Full Name(s)		
ID/Passport No.		
Nationality		
Date of Birth		
Residence (Village, County, District)		
Telephone Number(s)		
Email Address		

**NEXT OF KIN DETAILS**

	Next of Kin/Contact person for Account Holder 1	Next of Kin/Contact person for Account Holder 2 (For Joint Account)
Full Name(s)		
ID/Passport No. & Nationality		
Relationship		
Telephone Number(s)		

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**BANK ACCOUNT DETAILS**

Account Name: \_\_\_\_\_

Account No: \_\_\_\_\_

Bank: \_\_\_\_\_

Branch: \_\_\_\_\_

Currency: \_\_\_\_\_

Swift Code: \_\_\_\_\_

Sort Code/Routing Number/SWIFT Number/IBAN Number: \_\_\_\_\_

**FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)**

Country(ies) of Citizenship: \_\_\_\_\_

Country(ies) of Tax Residence: \_\_\_\_\_

Tax Identification Number: \_\_\_\_\_

Country of Birth: \_\_\_\_\_

Sort Code/Routing Number/SWIFT Number/IBAN Number: \_\_\_\_\_

Country(ies) of Legal Residence: \_\_\_\_\_

**INVESTMENT FUNDING (TICK WHERE APPROPRIATE)**

**I will pay for my initial investment with**

- Income from employment
- Income from business
- Savings
- Sale of property/assets
- Other (please specify): \_\_\_\_\_

**My average monthly income**

- Below UGX 10M
- Between UGX 10M-100M
- UGX 100M and above

**CLIENT'S OCCUPATION & EMPLOYER**

**Occupation**

- Salaried
- Self Employed
- Student

**Employment Terms**

- Permanent
- Contract

Name of Employer: \_\_\_\_\_

Nature of Business: \_\_\_\_\_

Address of Employer/ Address of The Business: \_\_\_\_\_

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**RISK PROFILE**

**Investment Objective - tick where appropriate**

- Income - seeking to earn income through holding of income yielding securities
- Growth - seeking to achieve growth of capital through investment in securities
- Short term growth - short term trading to capitalize on market fluctuations
- Speculation - aggressive investments that assume above-average market risk to achieve corresponding gains
- Others (specify): \_\_\_\_\_

**SIGNING MANDATE (Applicable for Joint Accounts)**

- Only one to sign     
  Either to sign     
  Jointly     
  Others (please specify)

**SELECTION OF FUND**

Fund	Features	Risk Profile	Fee Structure	Investment Amount
<b>SBGS Money Market Fund</b>	This Fund aims to provide investors with a high level of current income compared to what they would otherwise get on money market instruments of similar duration. This is achieved by optimizing investments across high quality instruments while ensuring preservation of capital.	Low Risk	Initial Fee: 0% Annual Management Fee: 2%	Ugx _____
<b>SBGS Balanced Fund</b>	This Fund aims to achieve a reasonable level of long-term capital growth to investor. The fund's portfolio is well balanced by investing in a diversified spread of equities and fixed income securities.	Medium Risk	Initial Fee: 0% Annual Management Fee: 2%	Ugx _____
<b>SBGS Bond Fund</b>	This Fund aims at providing investors with a high level of income by optimizing across a range of high-quality long-term government and corporate debt while minimizing the investors' risk.	Medium Risk	Initial Fee: 0% Annual Management Fee: 2%	Ugx _____

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**EMAIL INDEMNITY**

The client does authorize, within the framework of functioning of the investment accounts that, email/online/fax instructions (if opted for) will be acted upon without any other written confirmation. SBG Securities Uganda Limited is not liable of any incident that might arise upon execution of such orders.

That the client acknowledges that they are fully aware and cognizant of the various risk's inherent and associated with communicating instructions by facsimile transmission and email and various fraudulent activities arising from and out of such transmissions are fully prepared to accept such risks and that it is not in the interest of SBG Securities Limited to assume such risks which have far-reaching.

**DECLARATION**

I/We the undersigned confirm that I/ we have read the terms and conditions and verify that the information provided above is true and that the specimen signatures below will be used for any transactions with SBG Securities Uganda Ltd.

I/We declare that the source of funds indicated above do not arise out of money laundering or illicit activities.

**SIGNATORIES**

First Signatory

Second Signatory

Name:

Name:

Date:

Date:

Signature:

Signature:

## General Terms and Conditions

The relationship between the Client and SBG SECURITIES UGANDA LIMITED is governed by the Laws of Uganda, rules and regulations of the Capital Markets Authority, except where the following terms and conditions apply and subject to any further agreement in writing.

### 1. Interpretation

- a) The clause headings in this agreement have been inserted for purposes of convenience only and shall not be taken into account in its interpretation
- b) Any reference to any statute, enactment or by-law shall be a reference to that statute, enactment or by-law as at the signature date and thereafter as may be amended from time to time
- c) Words denoting the singular number only shall include the plural and vice versa. Words denoting any gender include all genders.
- d) Where an obligation is undertaken by two or more persons jointly, they are to be jointly and severally liable in respect of that obligation
- e) Any obligation on any party not to do or omit to do anything is to include an obligation not to allow that thing to be done or omitted to be done

Definitions; In this Agreement, the following expressions shall, unless the context otherwise requires, have the meanings hereby assigned to them:

- a) **“Investment Account(s)”** means an account opened in the name of the Client (hereinafter defined) with SBG SECURITIES UGANDA LIMITED (hereinafter defined) for purposes of transacting in various Investments (hereinafter defined)
- b) **“Client”** means an individual(s), company, sole proprietorship, partnership, NGO, CBO, Investment Club or institution that holds an investment account(s) with SBG SECURITIES UGANDA LIMITED.
- c) **“Application Form”** means the form to be duly filled out and executed by the Client requesting SBG SECURITIES UGANDA LIMITED to open an Investment Account and setting out its Mandate to SBG SECURITIES UGANDA LIMITED.
- d) **“Authorised Signatory”** means the Client or in relation to the Client any person(s) authorised, as notified by the Client in writing to SBG SECURITIES UGANDA LIMITED to operate the Investment Account in accordance with the Mandate. Reference to Authorised Signatory shall include any duly appointed Attorney of the Client.
- e) **“Attorney”** means, a person(s) appointed under a Power of Attorney and introduced to SBG SECURITIES UGANDA LIMITED by the client to operate the Client’s Investment Account.
- f) **“CMA”** means The Capital Markets Authority which is a statutory agency charged with the prime responsibility of regulating and developing efficient capital markets in Uganda.
- g) **“USE”** means The Uganda Securities Exchange where exchange of securities issued by publicly quoted companies and the government is done.
- h) **“CDS”** means Central Depository System which is a computer system that facilitates holding of securities in electronic accounts.

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- i) **“Business Day”** means any day which is not an official public holiday, Saturday or Sunday and if any such day is not a Business Day, then the next Business Day is immediately succeeding that day.
- j) **“SBGS”** means SBG SECURITIES UGANDA LIMITED of Plot 7, Hannington Road, Crested Towers, Block D, Ground Floor Kampala.
- k) **“Instructions”** means, including but not limited to, a request by the Client, Authorised Signatory and or Attorney to SBGS to make any purchase and or sell on his/her behalf various Investments into or from the Investment Account, or to make payments or transfers out of the Investment Account or to provide any ancillary service(s) thereto. The Client authorises SBGS to accept Instructions in relation to the Investment Account communicated by the Client and or any of the Authorised Signatories through the facsimile transmission, e-mail, bloomberg, post or letter.
- l) **“Investments”** means products and services offered by SBGS as a duly certified and authorised investment bank which products and services include but are not limited to stock broking
- m) **“Mandate”** means the authority given by the Client to SBGS to operate the Investment Account as set out in the Application Form.
- n) **“Specific Terms and Conditions”** means the terms and conditions that may be published by SBGS from time to time in relation to a specific product and/or service (or otherwise) provided by SBGS.
- o) **“Related Party or Issuer”** means a party related to SBGS through the ownership of or direction or control over voting securities or the parent company of SBGS, or where SBGS exercises controlling influence over that party or that party exercises a controlling influence over SBGS.

**2. Client’s Instruction (s), Authorisation and Acknowledgements**

- a. The Client hereby authorises SBGS to comply with all Instruction(s) given in respect of the Investment Account as Instruction(s) properly authorised by the Client even if they may conflict with any other mandate given at any time concerning the Client’s Investment Account/ or Investments.
- b) The Client agrees that such Instruction(s) shall be binding on the Client upon transmission to SBGS and the Instructions cannot be changed or withdrawn without SBG SECURITIES UGANDA LIMITED ‘s consent and that SBGS is not obliged to check further on the authenticity of such Instruction(s).
- c) The Client may, prior to receipt of a written confirmation from SBGS, cancel any Instructions given where SBGS has not acted upon the said Instructions. Where SBGS has already acted upon the Client’s Instructions, SBGS may subject to certain conditions and depending on whether any other third party is involved in which case SBGS may already be irrevocably bound to process such Instructions, cancel such Instructions.
- d) SBGS may upon giving reasonable prior written notice to the Client refuse to act upon the instructions, If the Instructions are not clear; SBGS has reason to believe that the Instructions did not originate from the Client; the Instructions have not been given in accordance with the Mandate; and SBGS believes that in carrying out the Instructions, a law, regulation, code or other duty or obligation which SBGS is required to comply with may be breached.
- e) SBGS shall in no way be liable for any loss, damage, cost or expense in respect of any order, communication or instruction from the Client which has not been given in writing. SBGS shall not accept and act in accordance with any order, communication or instruction which has not been given in writing by the client.

**3. Advise**

- a) The Client acknowledges that SBGS makes no representation as to the success of any investment strategy or security recommended or selected by SBGS to or for the Client and none of SBGS, its officers, directors or

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employees shall be liable to the Client for any error in judgment or any act or omission to act, provided that SBGS, its officers, directors and employees shall at all times act in good faith.

- b) By reason of SBGS' activities and other activities of its affiliates, SBGS may acquire confidential information or be restricted from initiating transactions in certain securities. The Client acknowledges and agrees that SBGS will not be free to divulge to the Client, or to act upon, any such confidential information with respect to SBGS' performance of this Agreement and that, due to such restriction, SBGS may not initiate a transaction SBGS otherwise might have initiated. The Client further acknowledges and agrees that all information and advice furnished by either party to this Agreement to the other shall be treated as confidential and shall not be disclosed to third parties except with the prior written consent of the other party or as otherwise required by applicable law.

**4. Fees and Charges**

- a) An Annual Management Fee of 2% is charged

**5. Acknowledgement of Risk**

- a) The Client acknowledges and accepts that there are risks inherent in and associated with the Investments which may result in significant losses.
- b) The Client acknowledges and undertakes to obtain independent professional advice that they can consider necessary in respect of the risks involved.
- c) The Client acknowledges that there are no guarantees of profit or freedom from losses and acknowledges that they have not received any such guarantee from SBGS, its agents, employees and or representatives and that this mandate has not been given in consideration of or in reliance upon any such guarantee or similar representation.
- d) Except to the extent caused by the negligence, wilful default or fraud by SBGS, the Client agrees not to hold SBGS responsible for any losses incurred by following its investment recommendations or those of its employees, agents and or representatives.
- e) The Client acknowledges that SBGS' affiliates, officers, directors, employees and or agents may engage in transactions or cause to advise other Clients to engage in transactions which may differ from or be identical to the transactions engaged in by SBGS on behalf of the Client.
- f) The Client acknowledges that in giving Instruction(s) to SBGS they do so in reliance of their own judgment and SBGS does not owe the Client any duty to exercise judgment on their behalf as to the merits or suitability of the transaction as instructed.
- g) Save to the extent caused by the negligence, wilful default or fraud of SBGS, SBGS shall not be liable to the Client in any way whatsoever in respect of any such advice given or opinion expressed.

**6. Conflicts of Interest**

SBGS may deal in securities in a related party or issuer provided the terms are reasonably comparable to that generally available elsewhere and the transaction is judged by SBGS to be appropriate in relation to the portfolio.

**7. Representations and Warranties**

The client represents and warrants that:

- a) All the information given in the Application Form and any other documents provided to SBGS are as far as the Client is aware, authentic, true and accurate in all material respects and shall continue to be true and accurate during the continuance of the Client's relationship with SBGS and the Client acknowledges that SBGS may reasonably require any other receipt, evidence, document or written confirmation to satisfy SBGS that any statutory or regulatory requirement has been satisfied.

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- b) These Terms and Conditions and any other documents provided by the Client to SBGS, once executed by the Client constitute valid and legally binding obligations enforceable in accordance with its terms.

**8. Indemnity**

Save to the extent caused by the negligence, wilful default or fraud of SBGS the Client hereby indemnifies SBG SECURITIES UGANDA LIMITED, for any direct losses or damages suffered by SBGS as a result of:

- a) Any incorrect information provided by the Client or any other person at the Client's request; or
- b) Any transaction or activity either as a direct result of the Instructions being deemed to be found or suspected as being an illegal, fraudulent or suspicious transaction or activity.
- c) As a result of forgery perpetrated by an employee, servant, agent, contractor or subcontractor of the Client

**9. Variation & Amendments**

Any addition or alteration of these Terms & Conditions made from time to time by SBGS of which notice has been given to the Client shall be binding upon the client as fully as if the same were contained in these Terms & Conditions.

**10. Disclosure of Information and Confidentiality**

SBGS will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone except to the following classes of people or in the following exceptional circumstances:

- a) to the Standard Bank Group our parent company and any other member of the Standard Bank Group in any jurisdiction ("permitted parties")
- b) where SBGS is legally compelled to do so under any Uganda or any foreign laws as may be applicable from time to time (including without limitation, the United States' Foreign Account Tax Compliance Act (FATCA) or such similar law in any relevant jurisdiction, any anti-money laundering legislation and any data protection legislation).
- c) our and the permitted parties' professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to us or the permitted parties.
- d) any actual or potential participant (a party which desires to enter into a contract with us which might affect your rights under our brokerage agreement), or assignee (a person to whom any of our rights or obligations under this agreement are legally transferred), or any officer, employee, agent or adviser of any of them.
- e) any credit bureau or credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection, of any permitted parties.
- f) any financial institution which you have or may have dealings for the purpose of conducting credit checks.
- g) any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties.
- h) any regulator or tax authority where necessary to establish any tax liabilities in any jurisdiction pursuant to orders, agreements with regulators or authorities or otherwise.
- i) a merchant or a member of a card association where the disclosure is in connection with use of a card.
- j) where the disclosure is made at your request or with your written consent where it is in the public interest to disclose anyone we consider necessary in order to provide you with services in connection with an account, whether they are located in or outside Uganda
- k) where it is in SBGS' interest to disclose



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By completing and signing the form, you acknowledge and agree to our collection, use and sharing of your personal information for the above purposes. You also agree that a disclosure of information by SBGS in the circumstances contemplated by this clause does not violate any duty owed to you in law or pursuant to any agreement between you and SBGS or in the ordinary course of brokerage business and the customs, usage, practice related to the brokerage business.

**11. Exclusion of Liability**

SBGS shall not be liable to the Client for any loss or damage (whether consequential or otherwise) in respect of:

- a) any act or omission including any breach of its obligations under these Terms and Conditions caused by an unforeseeable circumstance beyond SBGS’ reasonable control (“Force Majeure”) including but not limited to pandemic/epidemic, fire, strike, insurrection or riot, floods, embargo, theft or burglary, communication failure, inordinate delays in transmission of communication or transportation, terrorism, war, government lockdowns/restrictions or the requirements of any civil or military authority.
- b) the failure or non-performance of any information technology software or hardware package which shall have occurred directly or indirectly as a result of any adverse power fluctuation or damage resulting from fire, water, accidents, spillage of fluids, connection to improper power supplies, faulty or incorrect electrical wiring or connection.
- c) The validity, authenticity, regularity or value of any documents relating to the Investments.

**12. Severability of Terms**

- a) Each of the provisions of these Terms and Conditions is severable and distinct from the others and, if at any time one or more of those provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- b) If any term hereof shall become invalid, illegal or unenforceable, such term will remain in suspension until such time as such term is amended as agreed in writing between the parties.

**13. Miscellaneous**

No indulgence by either party in respect of any of its rights hereunder will operate as a waiver of that party’s rights.

The Client acknowledges that no representations or inducements to enter into these Terms and Conditions have been made whether orally or otherwise by SBGS other than those specifically referred to herein.

Signature \_\_\_\_\_ Signature: \_\_\_\_\_

Name \_\_\_\_\_ Name: \_\_\_\_\_

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**FOR SBGS USE ONLY (OFFICIAL USE)**

**Witnessed & Verified By:**

**Authorized By:**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Company Stamp