



OFFICIAL USE ONLY	
CIF #:	
Acct #:	
Date opened:	
Branch:	

Please review the information and indicate correctness by signing in the space provided below.

ACCOUNT NAME

ACCOUNT HOLDER PERSONAL DETAILS			
SALUTATION	FIRST, MIDDLE	SURNAME	DATE OF BIRTH
ADDRESS: (LINE 1)		CITY:	COUNTRY:
PHONE NUMBER (HOME):		PHONE NUMBER (BUSINESS):	CELLULAR/FAX NUMBER:
ZIP CODE/POSTAL CODE:			

ACCOUNT INFORMATION			
ACCOUNT TYPE:	OPENING AMOUNT:	RATE:	REMARKS:
	\$		

SOURCE OF FUNDS	
WHAT IS THE SOURCE OF YOUR INITIAL DEPOSIT?	
<input type="checkbox"/> SAVINGS <input type="checkbox"/> INCOME FROM EMPLOYMENT <input type="checkbox"/> INTERNAL TRANSFER <input type="checkbox"/> PROPERTY INVESTMENT <input type="checkbox"/> INHERITANCE	
<input type="checkbox"/> OTHER	<input type="text"/>
HOW WILL ACCOUNT BE FUNDED?	
<input type="checkbox"/> SALARY <input type="checkbox"/> CASHIERS CHEQUES <input type="checkbox"/> BANK WIRE TRANSFER <input type="checkbox"/> PROFIT FROM BUSINESS <input type="checkbox"/> OTHER	
	<input type="text"/>

ACCOUNT PROFILE - MODE OF PAYMENT	
SOURCE OF CONTRIBUTION:	FREQUENCY OF CONTRIBUTION:
<input type="checkbox"/> CURRENT ACCOUNT <input type="checkbox"/> SAVINGS ACCOUNT <input type="checkbox"/> STANDING ORDER <input type="checkbox"/> SALARY DEDUCTION	<input type="checkbox"/> MONTHLY <input type="checkbox"/> SEMI ANNUALLY <input type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY
COMMENCEMENT DATE:	CONTRIBUTION AMOUNT \$
OTHER BANK NAME:	CONTRIBUTION ACCOUNT NO:
ACCOUNT NO:	

DESIGNATE YOUR BENEFICIARIES

The following beneficiary designations will replace any beneficiary designations you currently have on file with the Bank for this product only

PRIMARY BENEFICIARY (IES)				
(1) NAME (FIRST,MIDDLE SURNAME)	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	PERCENT OF CONTRIBUTION
(2) NAME (FIRST,MIDDLE SURNAME)	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	PERCENT OF CONTRIBUTION

SECONDARY BENEFICIARY (IES)				
(1) NAME (FIRST,MIDDLE SURNAME)	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	PERCENT OF CONTRIBUTION
(2) NAME (FIRST,MIDDLE SURNAME)	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	PERCENT OF CONTRIBUTION

RETIRE EZ ACCOUNT (REZA) CONTRACT

The Account is a retirement plan designed for individuals who earn monthly fixed incomes. The plan will provide a medium for individuals to save for retirement and to invest earned monies in higher yielding financial instruments.

GENERAL FEATURES OF THE ACCOUNT

1. The Plan requires monthly compulsory investments in fixed denominations of at least \$100.00. The Minimum Investment is \$100.00.
2. The Plan guarantees a yearly return above the regular savings rate.
3. An annual statement of the fund shall be issued for the purpose of completing Income Tax returns and claiming tax-deductible benefits on amounts invested from assessable income during the year. (Subject to provisions of the Personal Income Tax Act of 2005 and subsequent amendments)
4. A salary deduction or standing order authorization shall be effected and maintained for monthly investments.
5. The investment should be redeemed at retirement or paid to my beneficiary at death.
6. Retirement age shall be optional from 60-65 subject to contributions for a minimum of 10 years.
7. Closure from the fund prior to maturity may be allowed, but a penalty of the tax-refund on the amount, plus a loss of interest income above the regular savings rate shall be incurred, except for withdrawal due to illness.
8. At retirement, the investment could be paid in one of the following manners:
 - a. lump sum
 - b. annuity
 - c. reduced annuity and part gratuity
9. Plan holder may be entitled to group term life insurance coverage of \$50,000.00 maximum per individual. Should death occur before retirement age, beneficiary(ies) shall receive \$50,000.00 in addition to the fund amount. This option is available for a monthly service charge of EC\$30

GENERAL PROVISIONS & CONDITIONS

The Contract

All Features, Provisions, Conditions and Amendments contained herein, shall be taken and read as part of this Contract, and together with the Application Form thereof, shall be the basis of this Contract between the Plan Holder and the Eastern Caribbean Amalgamated Bank. Notwithstanding, enhancements to the plan shall also be construed as part of this contract.

Laws

This Contract will be construed and governed in accordance with the laws of Antigua & Barbuda.

Payment of Monthly Investment

Payment of monthly investments must be transferred to the plan holder's account by the last day of every month. Plan holders shall be given an additional 5 days from the month end to make monthly investment.

Changes in Monthly Investment

Plan holders can increase monthly investment to the Account at any time.

Lump Sum Payments

The Plan allows for lump sum deposits to the Account.

Assignment of Retirement Account Proceeds

Retirement Account Balances can be assigned to the Bank as security or collateral for debt. No assignment of the account shall be binding unless instructions written approval is granted for such assignment by the Bank. NB. The account balance will be payable by the Bank only on the death of plan holder, pre-mature withdrawal by client or at the retirement age of plan holder.

Reinstatement

Bank of Antigua, while under no obligation, will give due consideration to reinstatement where a Plan Holder was forced to allow their contributions to lapse, if they were without income while undertaking a course of study, undergoing medical attention or assisting with the medical care of an immediate family member (spouse, mother, father or children). The maximum period allowable will be three years. *DOCUMENTARY EVIDENCE WILL BE NECESSARY TO SUPPORT THE GRANTING OF THIS FACILITY.*

Temporary Loss of Income

Grace/Contribution-Free Period of six months *maximum* may be provided in the case of temporary loss of income (employment).

Term Life Insurance

The term life insurance of \$50,000 at the time of death, while a member of the plan.

Annual Statement

The Company shall send to the Plan holder, an annual statement that shows the net asset value (total investments plus interest income) of your Account at year end.

Waiver of Penalty for Early Withdrawal

The penalties of the Tax-refund and the loss of interest income above the regular savings rate shall be incurred for withdrawal from the plan prior to retirement age. The penalties shall be waived if withdrawal from the plan is as a result of disability/illness. Disability or illness means a state of incapacity resulting from bodily injury or disease that may prevent the Plan holder from engaging in any occupation or from performing any work for remuneration or profit. Proof of disability or illness must be provided to the Bank.

Beneficiaries

Secondary beneficiaries who survive you receive distributions only if no primary beneficiaries survive you. Failure to identify the percent allocable to each beneficiary will result in equal allocation among the appropriate beneficiaries. If a primary beneficiary dies before you, and you do not make further changes to your primary beneficiaries, the percentages will be recalculated among the remaining primary beneficiaries based on your last effective designation. We use this same method among secondary beneficiaries.

I hereby certify that the above information provided is true and that I have read the Bank's General Terms and Conditions and agree with the contents thereof. I have read and understand this form and agree to the terms & conditions outlined in the Contract and agree to be lawfully bounded by the said terms & conditions. NB. The contract is binding only on the receipt of the first month contribution.

(Signature Specimen for (_____) Acct Number: (_____)

Signature: _____ (mm/dd/yyyy)



Account Opening Check List

OFFICIAL USE ONLY	
CIF #:	
Acct #:	
Date opened:	
Branch:	

Check appropriate box and retain list with Customer Opening Documents

SECTION A - PERSONAL ACCOUNTS		
Legible copy of valid Photo ID for each person on Account (Passport, Voters ID, Drivers License) Social Security & Medical Benefits card in cases where there are genuinely no photo ID Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
True name and any other aliases used by customer Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Date and Place of birth Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Copy of Utility Bill no more than six months old (to confirm address) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Original Job Letter or evidence of Work Permit Issued Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Bank or Professional Reference (if applicable) If waived please provide reason Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Credit Check from Local Financial Institutions Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Account Application completed and Signature Card signed Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Indemnity Form completed and signed Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
OFAC Report including signatories/ directors/ beneficial owner (s) (if applicable) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Nature of the Account Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Source of Funds (if applicable) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Online Banking /TeleBanking Service Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Nature of Business if self-employed Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Antigua Business License Number (If account is a Trading As) Additional Form to be Completed (BA-8 Sole Ownership or BA-18 Partnership) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Notarized copy of photo ID and Signatures (Only if documents are not being signed in the presence of a Bank Officer) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
SECTION B - CLUBS AND SOCIETIES		
Clubs or Societies' Rules/Constitution Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Letter of Request to open account and Identify Signatories Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Additional Forms to be Completed (BA-19) Plus required Information in Section A	<input type="checkbox"/> YES	<input type="checkbox"/> NO
SECTION C – CORPORATE ACCOUNTS		
Letter of Request or Original Corporate Resolution including nature of business to open account Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Certificate of Incorporation and Certificate of Good Standing Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Memorandum and Articles of Association Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Certificate showing the Registered Office of the Corporation Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Financial Statements (if applicable) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Additional Forms to be Completed (BA-10 , BA-26) Plus required Information in Section A	<input type="checkbox"/> YES	<input type="checkbox"/> NO
SECTION D – POWER OF ATTORNEY		
Power of Attorney documents in accordance with our Internal Procedures relative to the account (Refer to POA Manual) Remarks:	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Additional Forms to be Completed (BA-17) Plus required Information in Section A	<input type="checkbox"/> YES	<input type="checkbox"/> NO

Note:
 All copies made by staff must be stamped "True copy of the original document" and signed.
 Any deviation from the above should be referred to Management for prior approval.
 In the event that any of the above items are not obtained please state comments in REMARKS section.

BANK USE ONLY

Prepared by: _____ Signature: _____ Date: _____
 Reviewed by (Supervisor): _____ Signature: _____ Date: _____
 Verifications Department: _____ Signature: _____ Date: _____

