

Address of the Nominee

- 1. _____
- 2. _____

Purpose for opening the account usage

Business Transactions	<input type="checkbox"/>	Investment Purpose	<input type="checkbox"/>	Family Remittance	<input type="checkbox"/>
Employment / Professional Income	<input type="checkbox"/>	Family inwards remittance	<input type="checkbox"/>		
Any credit repayment	<input type="checkbox"/>	Social & charity work	<input type="checkbox"/>	Other (Specify)	_____

Source of Funds (Expected source and nature of Credits in to the account)

Sales and Business Turnover	<input type="checkbox"/>	Family Remittance	<input type="checkbox"/>	Investment Proceeds	<input type="checkbox"/>
Salary /Professional income	<input type="checkbox"/>	Rent / Lease Income	<input type="checkbox"/>	Export Proceeds	<input type="checkbox"/>
Contract Proceeds	<input type="checkbox"/>	Donations /Charities (Local /Foreign)	<input type="checkbox"/>	Commission Income	<input type="checkbox"/>
Membership Contribution	<input type="checkbox"/>	Gift	<input type="checkbox"/>	Sale/Profit/ Property /Assets	<input type="checkbox"/>
Other (Specify)	_____				

Anticipated volumes – Expected / Usual average volumes of deposits into the account in rupees per month

Less than Rs. 50,000	<input type="checkbox"/>	Rs. 50,001 to 100,000	<input type="checkbox"/>	Rs. 100,001 to 250,000	<input type="checkbox"/>
Rs. 250,001 to 500,000	<input type="checkbox"/>	Rs. 500,001 to 1,000,000	<input type="checkbox"/>	Rs. Over 1,000,000	<input type="checkbox"/>

Annual Income

Less than Rs. 120,000	<input type="checkbox"/>	Rs. 120,001 to Rs. 240,000	<input type="checkbox"/>	Rs. 240,001 to Rs. 360,000	<input type="checkbox"/>
Rs. 360,001 to Rs. 600,000	<input type="checkbox"/>	Rs. 600,001 to Rs. 1,200,000	<input type="checkbox"/>	Above Rs. 1,200,000	<input type="checkbox"/>

Is the client or any member of his / her immediate family is a Politically Exposed Person (PEP)?

Yes No If yes, please specify _____

Does the customer appears in a suspected Terrorist List (Sanction List – UNSCR 1373/1267) or any other Alert List.

Yes No If yes, please specify _____

Overall risk grading of the customer, as per the risk grading received from the initial risk screening of the customer

Low Medium High

TERMS AND CONDITIONS

1. Investment may be made in the name on one person or more than one person jointly and severally, and made repayable, and individually / Joint to the survivors or to the nominee in the application. Investments are also accepted from Companies, Associations, Trust, Institution etc.
2. An investment certificate will be issued in respect of each investment.
3. The investor/s will be required to surrender the Investment Certificate with the endorsement on the reverse to obtain payment of the amount invested plus accrued profit therein.
4. In the case of joint investments unless specific mention is made to the contrary, repayment of the amount invested and the profit to either party, shall constitute a full, final and complete discharge to the company and the receipt for the payment made by the company shall be valid, good and sufficient as against either of the joint investors.
5. On the death of a joint account holder the CDB's liability will be discharge by payment to the surviving account holder/s.
6. On the death of the sole holder the CDB's liability will be discharged by payment to the nominee, or the legal heirs (in the absence of a nominee).
7. Where the nomination has been made on a joint investment such nomination shall be null and void if either of the investors survives at maturity.
8. Any loss or destruction of the investment certificate should be immediately notified to the company supported by an affidavit.
9. The CDB shall have the right to act in any manner it deems suitable to achieve mutual benefits including determining the manner and scope of investment.
10. All messages relevant to your fixed deposit, communicate via post, emails or SMS. Therefore relevant changes should be notified to the company in writing.

I/We have read and understood the terms and conditions relating to acceptance and withdrawal of Fixed Deposits. I/We hereby agree and undertake to abide by them.

I /We do hereby confirm that I/we received the translation copy of this application contain in my / our preferred language and therefore the information furnished above in this application and attached annexure/s are true and accurate.

I hereby authorize the institute to utilize these information in the event of executing savings account /Fixed Deposit / Debit Card / I-net Facility / Credit Card/ and other Finance facilities as request by me. Further you may confirm the information given in the application/form from any source you may deem it.

Account Holder's Signature

Account Holder's Signature

Please make the Payment to the nearest Branch and obtain an official receipt.

Office Use Only

Introducer Name:

Code:

Channel/Division:

WAKALAH BILISTISMAAR AGREEMENT

This Wakalah Bilistismaar Agreement is made and entered into on this Day of Two Thousand and by and between
..... Of

(hereinafter sometimes called and referred to as the "Muwakkil" which term or expression as herein used shall, as and when the context so requires or admits, mean and include the said and its executors, administrators and assigns / its successors in office and assigns) of the **ONE PART**

AND

Citizen's Development Business Finance PLC, a company duly incorporated in the Democratic Socialist Republic of Sri Lanka under the Companies Act No.: 7 of 2007 and having its registered office at No.: 123, Orabipasha Mawatha, Colombo-10, Sri Lanka (hereinafter sometimes called and referred to as the "Wakeel" which term or expression as herein used shall, as and when the context so requires or admits, mean and include the said Citizen's Development Business Finance PLC as aforesaid and its successors in office and assigns) of the **OTHER PART**.

Whereas the Muwakkil has agreed to invest its monies with the Wakeel in a Shari'ah compliant business of the Wakeel and appoints the Wakeel as its agent for the employment of such monies in the Wakeel's business, and whereas the Wakeel accepts the appointment of the Muwakkil as its agent with respect to the investment of the funds provided by the Muwakkil, in a Shari'ah compliant manner through and as part of the Wakeel's pool of treasury funds pursuant to the terms and conditions set out in this Wakalah Bilistismaar Agreement and in compliance with the principles of Shari'ah.

Now, therefore, this Wakalah Bilistismaar Agreement witnesseth and it is hereby agreed by and between the parties hereto as follows:

1. Definitions

In this Wakalah Bilistismaar Agreement unless the context otherwise requires,

- 1.1. "Anticipated Profit" means the estimated profit amount to be earned by the Muwakkil as specified in the application.
- 1.2. "Anticipated Profit Rate" means the rate of the Anticipated Profit to be generated by the Wakeel in relation to this Wakalah Bilistismaar transaction for the Muwakkil as specified in the application.
- 1.3. "Business Day" means the days on which the Wakeel is open for business.
- 1.4. "Incentive Fee" means any profit generated from the Wakalah Bilistismaar transaction as invested by the Wakeel in excess of the Anticipated Profit as specified in the application.
- 1.5. "Investment Date" means the date specified in the application.
- 1.6. "Maturity Date" means the proposed date on which the Maturity Proceeds of the Wakalah Bilistismaar transaction are to be paid to the Muwakkil as specified in the application.
- 1.7. "Maturity Proceeds" means the amount due to the Muwakkil on the Maturity Date, calculated in accordance with the profit rate.
- 1.8. "Muwakkil" means the person who appoints the Wakeel to invest the Muwakkil's funds.
- 1.9. "Wakalah Amount" means the proposed amount to be invested under this Wakalah Bilistismaar Agreement.
- 1.10. "Wakalah Bilistismaar" means a contract in which one person (Muwakkil) appoints another person (Wakeel) as its agent to invest the funds provided by the Muwakkil, in a Shari'ah compliant business / venture.
- 1.11. "Wakalah Transaction" means the investment of funds by the Muwakkil in the Wakeel's treasury pool in accordance with the provision of this Wakalah Bilistismaar Agreement.
- 1.12. "Wakeel" means the person appointed by the Muwakkil to invest the fund provided by the Muwakkil.

2. General Terms and Conditions

- 2.1. The Muwakkil hereby appoints the Wakeel to be its agent for investment of the Muwakkil's funds through and as part of the Wakeel's pool of treasury funds. The Wakeel is hereby authorized to enter into Shari'ah compliant transactions on behalf of the Muwakkil through purchase agreements, sales agreements or other agreements and to negotiate on behalf of the Muwakkil in relation thereto and to exercise on the Muwakkil's behalf all other related powers necessary to enable it to fulfill its obligations under this Agreement.
- 2.2. The Wakeel should utilize the funds invested by the Muwakkil only for the purposes of Shari'ah compliant business activities done during the Wakeel's normal course of business.
- 2.3. The Muwakkil as principal shall bear all the risks associated with the acts of the Wakeel as agent for the Muwakkil except those risks resulting from the Wakeel's willful misconduct or negligence.
- 2.4. Employment of funds provided under this Agreement shall be carried out for and on behalf of the Muwakkil but in the name of the Wakeel or in the name of such agent as the Wakeel selects.
- 2.5. The Wakeel, for the provision of its services hereunder, shall be entitled to an Incentive Fee if sufficient profits are generated in excess of the Anticipated Profit in accordance with the application.
- 2.6. In the event the profits made under this Wakalah Transaction are not sufficient to pay the Anticipated Profit to the Muwakkil, the Wakeel shall pay the Muwakkil the actual profit earned.
- 2.7. In case the Wakalah Transaction makes losses, the Muwakkil shall solely bear such losses except those losses resulting from the Wakeel's willful misconduct or negligence. In the event of losses incurred due to the Wakeel's willful misconduct or negligence, the Wakeel shall be held responsible only for the Wakalah Amount not for the Anticipated Profit.

3. Implementation of Wakalah Transaction

- 3.1. On any Business Day during the business hours of the Wakeel, the Muwakkil may notify the Wakeel of its willingness to enter into a Wakalah Transaction by mean of application. If the Wakeel is willing to enter into the proposed Wakalah Transaction, both parties shall execute this Wakalah Bilistismaar Agreement.
- 3.2. The Muwakkil shall pay the Wakalah Amount to the Wakeel on the Investment Date as specified in the application.
- 3.3. Pursuant to this Agreement the Wakeel shall make necessary arrangements for the collection of the Wakalah Amount from the Muwakkil and evidence the receipt of such Wakalah Amount in an official receipt and certificate.

- 3.4. The currency of Wakalah Transaction shall be as agreed by both parties in the application.
- 3.5. The Maturity Proceeds shall be ready for withdrawal by the Muwakkil on the Maturity Date and the Muwakkil shall communicate to the Wakeel two weeks prior to the Maturity Date its intention to withdraw the Maturity Proceeds. If such communication is not received by the Wakeel, the Maturity Proceeds shall be subject to automatic renewal for a further like period under the same terms and conditions set out in this Agreement at the prevailing Anticipated Profit Rate.
- 3.6. In case the Maturity Date falls on a non-business day, the Wakeel shall effect the payment of Maturity Proceeds on the next Business Day and no additional profit shall be demanded by the Muwakkil for such delay.
- 3.7. The invested fund under this Agreement shall lie in the treasury pool of the Wakeel for a period of minimum thirty (30) days in order to qualify for profit and loss calculation.

4. Representations and Warranties Each party represents and warrants to the other that:

- 4.1. It has the legal capacity to enter into Wakalah Bilistismaar Agreement and the Wakalah Transaction contemplated hereunder;
- 4.2. This Wakalah Bilistismaar Agreement and the Wakalah Transaction contemplated hereunder will be binding and enforceable upon it and will not violate the terms of any other agreement to which it is a party; and
- 4.3. It has to and will at all times maintain all authorizations, approvals, licenses and consents required to enable it lawfully to perform its obligations under this Agreement.

5. Notices

- 5.1. A notice shall be deemed to have been given when received or delivered at the addresses herein mentioned.
- 5.2. Any notice received by any party to this Agreement on a day which is not a Business Day for such party, shall be deemed to have been received by such party at the time of opening for business on the next business day.

6. Termination

- 6.1. This Wakalah Bilistismaar Agreement shall be effective from the date of its execution by both parties and shall continue for an unlimited duration unless and until terminated by either party on any date of maturity. Any termination shall be without prejudice to the rights and obligations of either party. The terms and conditions of this Agreement shall remain applicable until the Wakalah Bilistismaar is settled and each party receives all amounts due to it pursuant to the Wakalah Transaction.
- 6.2. The Wakalah Transaction shall mature on the Maturity Date specified in the application.
- 6.3. The Wakeel shall pay the Muwakkil the Anticipated Profit as specified in the application. In case the Wakeel fails to generate the Anticipated Profit as per the application, notwithstanding Clauses 6.1 and 6.2 the Wakalah Bilistismaar shall be treated as terminated and the Wakalah Amount shall be returned together with any profits generated below the Anticipated Profit till that date to the Muwakkil.

7. Arbitration

The parties hereto agree and declare that if any disputes or differences shall arise touching or concerning this Wakalah Bilistismaar Agreement or the interpretation thereof, such disputes or difference shall be resolved by mutual negotiation and failing settlement by mutual negotiation the disputes and differences shall be referred to arbitration by two arbitrators (one to be appointed by each party) with provision for an umpire to be appointed by the two arbitrators before commencement of the arbitration. In the event of either party failing to appoint such arbitrator, the arbitrator appointed by the one party shall proceed to settle such dispute or difference and such arbitrator's decision or the decision of the umpire shall be final and binding upon the parties hereto. The arbitration shall take place in Colombo.

8. Governing Law and Jurisdiction

- 8.1. This Wakalah Bilistismaar Agreement represents the entire agreement and understanding between the parties in connection with the subject matter, and no amendment or modification to this Wakalah Bilistismaar Agreement shall be effective or binding unless it is in writing signed by both parties and refers to this Wakalah Bilistismaar Agreement.
- 8.2. This Wakalah Bilistismaar Agreement is governed by and shall be construed in accordance with the applicable laws of Sri Lanka and the principles of Shari'ah. All competent courts shall have the non-exclusive jurisdiction to hear and determine any action, claim or proceedings arising out of or in connection with this Wakalah Bilistismaar Agreement.
- 8.3. All matters provided and not provided for in this Wakalah Bilistismaar Agreement shall be subject to the principles of Shari'ah.
- 8.4. The application of this Wakalah Bilistismaar Agreement shall be integral part thereof.

Both parties, having read and understood fully the contents of this Wakalah Bilistismaar Agreement, signed the same.

Authorized Signatory of Muwakkil (Investor)

Authorized Signatory of Wakeel (CDB)

Signature:
Name:

Signature:
Name:

Date: Time:AM / PM

Date: Time:AM / PM

Witness:

1.
Name:
NIC / DL / PP No:

2.
Name:
NIC / DL / PP No: