

# Meristem Liquid Fixed Term Investment: Application Form for Individual

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## Introduction

Meristem Wealth Management Limited (MWML) Fixed Term Investment invests in money market instruments issued by Nigerian Banks, and is a contract between the applicant and MWML, a subsidiary of Meristem Securities Limited. MWML is a licensed Funds and Portfolio Manager with the Securities and Exchange Commission (SEC), Nigeria.

## Details of Applicant

Title: Mr.  Mrs.  Miss  Dr.  Prof.  Others \_\_\_\_\_

(Please mark the applicable option with an X except for others)

\*Surname: \_\_\_\_\_ \* Other Names \_\_\_\_\_

\* Date of birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yy)

\* Nationality: Nigerian  Others \_\_\_\_\_

Marital status: Single  Married  Widowed

Postal address: \_\_\_\_\_

\*Residential address \_\_\_\_\_

\*Applicant's Email address \_\_\_\_\_

Contact numbers: Telephone \_\_\_\_\_ \*Mobile Phone: \_\_\_\_\_

## \*Means of Identification

National ID Card  National Driver's License  International Passport  INEC Voters Card

\*ID Card Number \_\_\_\_\_ \*ID Card Issue Date \_\_\_\_\_ \*ID Expiry Date \_\_\_\_\_

Tax Identification Number (TIN) \_\_\_\_\_

Employed Self  Employed  Unemployed  Retired  Student  Other (Specify) \_\_\_\_\_

Date of Employment \_\_\_\_\_ \*Employer's Name \_\_\_\_\_

\*Employer's/Employment Address \_\_\_\_\_ \*Nature of Business/Occupation \_\_\_\_\_

\*Monthly regular income (Naira) \_\_\_\_\_ \*Source of regular income \_\_\_\_\_

\*Source of fund for investment (if other than regular income) \_\_\_\_\_

**\*Details of Next Of Kin**

\*Surname \_\_\_\_\_ \*Other Names \_\_\_\_\_

\*Relationship \_\_\_\_\_ Email address \_\_\_\_\_ \*Telephone \_\_\_\_\_

\*Contact details/address \_\_\_\_\_

**\*Reports**

Preferred method of correspondence: Email  SMS  Post

Frequency of statement: Monthly  Quarterly  Bi-annually  Annually  No statement

**Maturity of Investment**

Applicant should mark the preferred option for receiving the proceeds of investment after maturity

Cheque:  Transfer into bank account:

**If bank account, please fill in the following:**

Name of account holder \_\_\_\_\_

Please attach a certified copy of identity document.

\*Name of bank \_\_\_\_\_ Name of branch \_\_\_\_\_

\*Account number \_\_\_\_\_ \*BVN \_\_\_\_\_

**Fixed Term Investment Instructions**

Indicate your investment option(s) and investment amount(s) for the chosen investment period(s). Please cross out whatever is not applicable.

| Investment options<br>(minimum of N1m per investment option) | Investment periods for the Fixed Term Investment |       |
|--|--|-------|
|  | Months   | Years |
| Option 1 : < N1m   |  |       |
| Option 2 : N1m – N9.9m                                       |  |       |
| Option 3 : N10m – 49.9m                                      |  |       |
| Option 4 : N50m and above                                    |  |       |

**Details of person/entity assisting or acting on behalf of the applicant (if applicable)**

\*Registered name of entity (if Company, corporation of trust) \_\_\_\_\_

\*Full names (Surname first): \_\_\_\_\_

\*Identification: \_\_\_\_\_

\*Date of birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yy)

\*Residential /registered address: \_\_\_\_\_

E-mail address: \_\_\_\_\_

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

Telephone No. \_\_\_\_\_ \* Mobile Phone \_\_\_\_\_

**Where a person/entity acted on behalf of the applicant or assisted with the application, the person/entity must complete the section, above, co-sign the application and attach the required certified proof of authority (e.g. letter of authority or certified copy of Power of Attorney).**

**Declaration by applicant/person acting on behalf of applicant**

The applicant applies for the investment indicated herein subject to the following:

- " I guarantee that all information herein is complete and correct.
- " If this investment is cancelled by me, MWML will have the right to refund the principal amount up to the date of cancellation plus the residue of accrued interest after a penalty charge as MWML may prescribe on the accrued interest.
- " All amounts relating to this investment in particular payments and benefits will be expressed, calculated and paid in Nigerian currency. Payment will be made in Nigeria.
- " I accept full responsibility for informing MWML of any changes in current identification information provided (e.g. address change, surname change, contact details, etc.). If any details change, I will provide MWML with new certified proof of identity and a utility bill, not older than 3 months.
- " In terms of the Anti-money Laundering (Prohibition) Act (2011), I confirm that the funds with which any payment is or will be made to MWML, in terms of this investment, are derived from a lawful source. In addition, I am willing to answer any questions with regard to the origin of such funds and to provide additional information as and when it may be required by MWML or other Regulatory Agencies.
- " I understand that information in this application may be recorded electronically with MWML in addition to physical records. Such records will form the record of this investment for all purposes and may be used as evidence at any proceedings.

I specifically request that information as regards the investment underlying this transaction may not be disclosed to me unless in terms of any law as may be provided otherwise and requested in writing.

\*Signature \_\_\_\_\_ \*Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yy)

**Terms**

- " Fixed Term Investments are administered subject to the terms and conditions stipulated by the **Banks**.
- " All investment instructions will be captured within 3 (three) working days of receipt of the last of the bank stamped deposit slip and application form completed in full, and additional forms required, as well as any documentation in terms of money laundering legislation.
- " The term investments are only available once a week. The term investment will be invested at the first available date, at the available rate.
- " Interest paid by the Fixed Term Investment will be paid to you as instructed on the application form.
- " Any investment period or term investment may be closed, or not offered for further investment. This may occur if, for example, legislation changes or the asset manager closes the investment period, or if the markets are too volatile, or if the bank no longer participates. If the investment is affected, MWML will request the investors to choose another investment allowed at that stage.

**Limitations**

MWML shall not be held responsible for any damages and/or losses (including consequential losses) sustained by me in this investment arising from or caused by:

- “ Errors, actions or omissions by third parties providing the investment underlying this investment product;
- “ Any time calculation standards, practices and procedures of these parties or their delay of executing or refusal to allow execution at a specific date or rate;
- “ Any tax/levy of whatever nature imposed by any local, national or other authority as a result of my participation in this investment;
- “ The acting by MWML on any instructions that were transferred by unauthorized persons by means of telephone, fax, electronic mail or the internet, provided that MWML exercised reasonable care to establish the identity of the issuer of the instruction.

**Authorization**

I hereby authorize MWML to:

- “ act in accordance with my instructions or that of any person authorized by us in respect of this investment (including those transmitted and received by telephone, fax, electronic mail or the internet), and to do all things necessary to give effect thereto;
- “ deduct sufficient amounts from our chosen investment for the purposes of transaction charges or its fees; provide our details and details in respect of this investment to companies with whom it has business arrangements or MWML’s regulators.
- “ to retain interest pro rata across the selected Fixed Term Investments in order to collect charges, including reduction charges.

**Withdrawal of Investment**

Withdrawal of investment by the applicant (or part thereof) prior to the investment maturity date, is at the sole discretion of MWML and if approved will be subject to the following terms:

- “ Early/premature termination of investment by the applicant shall be at a penalty, the termination values in this regard may be obtained by contacting MWML.
- “ The interest paid will be calculated at the lowest fixed deposit rate prevailing at the time of withdrawal/cancellation.

**I warrant that all statements given in this application form are true and accurate in every respect, I understand that the completeness and correctness thereof is my responsibility and agree that such statements shall form the basis of contracts which are to be entered into with the parties providing the relevant investment. I declare that am aware of and accept the risks inherent in the investments, knowing that the realization of those risks may cause me to suffer financial loss.**

**I warrant that I am authorized and legally competent to enter into and conclude this transaction.**

\*Signature of applicant: \_\_\_\_\_ \*Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yy)

\*Signature of authorized signatory: \_\_\_\_\_ \*Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yy)

**REQUIRED DOCUMENTS:**

- Two Passport Photographs of the Applicant or authorized signatory.
- Driver’s license /international passport/National I.D of the Applicant.
- Utility bill (not older than 3 months from date of transaction)
- Special Control Unit on Money Laundering (SCUML) Certificate as applicable to applicant.
- Visitation form completed by account office

**NB: Kindly note that the asterisked fields are mandatory and are to be accurately completed where applicable.**

## MERISTEM WEALTH MANAGEMENT LIMITED CUSTOMER COMPLAINT MANAGEMENT POLICY

As a company, we are guided by the belief that our success depends entirely on the extent to which our customers' objectives are met, we put ourselves in the place of our customers and serve them like we will serve ourselves. Hence our commitment to delivering our services professionally, with integrity and transparency and in accordance with the rules and regulations set by our regulators. The objective of the customer complaint management is stated below:

- a) Assist the company, its business associates and employees in resolving complaints in an efficient, effective and professional manner.
- b) Ensure consistency is maintained when managing complaints and feedbacks.
- c) Ensure Meristem observes all regulatory and procedural requirements in relations to information received through complaints and feedback.
- d) Ensure each complaint is addressed in an equitable, objective and unbiased manner through the complaint handling process.
- e) Posit us as a customer focused organization and make complaints easy for customers to do.

### What is a complaint?

A complaint is defined as an expression of dissatisfaction made to Meristem Wealth Management Limited (MWML), related to the quality of our products and services, our process, any unsatisfactory conduct of an employee or any individual acting on behalf of the company or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected.

Customers complaint includes but not limited to the following:

- a) Allegations that Meristem has flouted or failed to comply with; the code of conduct governing all customer related activities, any instruction given by a customer or any agreement made with the company and the customers.
- b) Accusations that Meristem has acted unprofessionally, fraudulently, dishonestly or recklessly.
- c) Allegations that Meristem treated a customer unfairly or delivered services of an unethical standard.

Any person or organization (the complainant) who is dissatisfied with a product or service provided by Meristem, for any reason, may contact us to complain.

### Channels for Complaints

Complaints can be lodged through any of the following channels:

- a) **Verbally:** Complaints can be made verbally through any member of staff or any individual acting on behalf of Meristem as well as at any of our offices.
- b) **Emails:** Complaints can be reported via email through the dedicated email address; [crmwealth@meristemng.com](mailto:crmwealth@meristemng.com), our contact form on all our websites or through the email of any member of staff or individual acting on behalf of Meristem.
- c) **Letters:** Complaints can be lodged via letters addressed

### Causes of Customer Complaints

Customers' complaints vary from the type of service delivered and from industry to industry. However, we have outline the following causes in line with our processes and service delivery: poor customer service, system/technical error, delayed execution of mandate, errors in the computation of fees and commission, communication and information errors and others.

### Procedure for Customer Complaint Management

The customer complaint procedure has been structured and designed to achieve a seamless resolution process. When lodging a complaint, the complainants shall be required to provide us with the following details: name, full address, date, mobile telephone number, signature of complaint (if applicable), details of complaint and supporting document.

### Acknowledgement of Complaint

As a company, we are committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, we will undertake an initial review of the complaint. In line with the framework published by Securities and Exchange Commission (SEC);

- All complaints received via email shall be acknowledge through same medium within two (2) working days.
- All complaints received via letter shall be acknowledged via the same channel within five (5) working days.
- Complaints received orally shall be acknowledged immediately and all attempts will be made to address the issues raised/customer. The customer will also be notified on a date when the issue raised will be resolved.
- Copies of clients' complaint received and the acknowledgement letter shall be forwarded to our self-regulatory organizations (SRO) i.e. Fund Managers Association of Nigeria (FMAN) and Securities and Exchange Commission (SEC).
- All complaints shall be resolved within ten (10) working days from the date the complaint was received. Thereafter, the relevant SRO shall be notified of the resolution of the complaint within two (2) working days.
- In the event the complaint is not resolved within the 10 working days timeframe, the complainant (client) or relevant MWML's entity shall refer the complaint to its SRO within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.

### Internal Procedure and Timeline for Resolution of Complaints

- All complaints shall be reviewed and resolved as soon as received while the customer is duly notified of the resolution. The complaint is then logged on the complaints register for tracking.
- Investigations shall be carried out on all complaints received and where appropriate corrective measures are set up to avoid the repetition of similar complaints thereby improving the process, products and services.
- All complaints shall be resolved within ten (10) working days from the complaint was received. After the resolution of the complaint, the company shall notify the Competent Authority within two (2) working days in accordance with the SEC framework on customer's complaints. Copies of the complaint and the acknowledgement letter shall be forwarded to SEC.
- However, where such complaint is not resolved within the stipulated time or where the resolution timeframe is foreseen to likely exceed the ten (10) working days, Meristem shall contact the complainant to explain the reason(s) for such delay and indicate a possible resolution date. Where the complaint is not resolved within the given timeframe, the complainant has the right to refer the complaint to the relevant Competent Authority within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.
- Where there is no relevant Competent Authority, the complaint shall be referred to the SEC within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.