

Investment:   
Member No:

## MADISON UNIT TRUST ACCOUNT OPENING FORM

### 1. Details of the applicant

If more than two applicants, please fill in a separate form for each applicant (s) and indicate the number of applicants below.

#### Individual Applicant (i)

#### Individual Applicant (ii)

Title. Mr.  Ms.  Mrs.  Hon.  Other.   
Surname   
Other Names   
ID/Passport No   
Date of Birth          
KRA Pin   
Postal Address   
Email Address   
Mobile Number

Title. Mr.  Ms.  Mrs.  Hon.  Other.   
Surname   
Other Names   
ID/Passport No   
Date of Birth          
KRA Pin   
Postal Address   
Email Address   
Mobile Number

#### Group/Corporate Applicant

Type of Organization Company  Trust  Sacco  Other   
Registration Name  Registration Number   
Date of Registration         KRA Pin   
Postal Address  Postal Code & Town   
Email Address  Telephone Number   
Contact Person  Contact Person No.

### 2. Clients Bank Details

Account Name   
Account Number   
Bank Name   
Branch

Do you want to receive notification via Email? Yes  No  Do you want to receive notification via Sms? Yes  No   
Are you tax exempted Yes  No

### 3. Occupation

Tick where applicable Employed  Self-Employed   
Nature of Occupation/ Business .....

If Employed please state the name of Employer.....  
- Designation/Title/ Position Held .....

## 4. Source of Funds

Please indicate your source of funds for this investment (Please tick and provide documentation)

- Sale of an Investment Portfolio   
  Gift or Inheritance   
  Savings   
  Business   
  Loan
- Lottery Proceedings   
  Retirement Benefit   
  Employment   
  Other
- For other source of fund (please specify).....

## 5. Expected account activity quarterly

- KES 0 - KES 500, 000   
  KES 500, 000 - KES 1M   
  More than 1M

## 6. Next of Kin ( For Individual & Joint Account)

Name:	ID/Passport No.	D.O.B	Tel:	Relationship

## 7. Risk Assessment Questionnaire

This Risk Assessment questionnaire helps to determine the best investment fund for the client based on their risk profile.

- In an effort to grow your wealth, would you be willing to take risk with your investment?
 

Yes **2**       No **1**
- Which one of the following statements best describes your attitude towards investment risk?
 

I would prefer a low risk investment and preserve my capital **1**   
  I would prefer a balanced portfolio with medium exposure to share **2**  
 I would prefer an aggressive portfolio with high exposure to shares **3**
- Would you sell off your investments if you face a loss of twenty percent in your investments?
 

Yes **1**       Maybe **2**       No **3**
- Which factors attracts you to an investment?
 

Security **1**       A combination of security and income **2**       Its good return, regardless of the risk **3**
- When do you expect to withdraw most of your funds from this investment?
 

Less than one year **1**       2 to 4 years **2**       Above 5 years **3**
- What do you expect of your income in the next three to five years?
 

Decline/ stop **1**       Stay about the same **2**       Increase **3**
- Approximately what percentage of your asset will this investment represent?
 

51% and above       26% to 50% **2**       10% to 25% **3**       Less than 10% **4**
- What is your understanding of investment?
 

No knowledge of any investment **1**  
 Very little knowledge of investments **2**  
 A basic understanding of investments and financial markets **3**  
 A comprehensive understanding of investment and financial markets **4**
- Do you have savings set aside for an emergency?
 

No **1**       Yes, but less than six months' worth **2**       Yes I have an Adequate fund to last me more than 1 year **3**

Kindly get an average of your scores, add all the scores and divide the total by 9.

Total.....

According to your answers, select the fund your risk falls in one of the following categories;

Most appropriate Fund	Risk Rating	Risk profile of fund	Fund Objective & Objectives	Amount
Money Market Fund	0-1	Low	- Focus on secure income stream - Expect minimal growth on capital invested - Short to medium term preservation of capital - Objective is capital preservation of the principal amount. - Suited for building savings and earning competitive returns. - It is a short term investment account.	
Balanced Fund	1.1 - 2.5	Medium	- Stable income stream - Modest growth on capital invested - Medium to long term capital security - Suited for both income and capital growth - Moderate risk - Investment horizon of 3 years	
Equity Fund	2.5 – 3	High	- Expect potentially high growth on invest capital - Long –term return likely to be greater than inflation - Suitable for Capital Growth	

**Madison Money Market Fund Collection Account | Equity Bank Limited | Equity Centre Branch | 0810296649521**

**Mpesa Paybill: 653039 | Ussd Code \*828#**

PLEASE NOTE: Cash is not accepted at the offices of Madison Investment Managers and should not be paid to staff, agents or brokers. All Cheque/Transfers should be paid to the respective fund bank accounts.

**8. Income Distribution**

Interest/Dividends will automatically be reinvested monthly for the Madison Money Market Fund; semiannually for the Madison Equity Fund and Quarterly for the Madison Balanced Fund. Reinvestment will provide you with maximum compound growth.

I do not wish for my interest/dividends to be reinvested (Tick if Applicable)

**9. Risk Profile**

Are you involved in any political activities? Yes  No

Are you related to a person involved in political activities? Yes  No

If yes, what is the relation?.....

**10. General Terms and Conditions**

1. Completed application forms and notification of deposits/cleared funds must be received for the investment to be executed. Subscriptions monies in cleared funds received will be dealt with on the next dealing day.
2. Units are traded at the daily ruling prices and will be repurchased by Madison Investment Managers Limited in accordance with the Capital Markets (Collective Investment Schemes) Regulations, 2001 and on terms and conditions set out in the relevant Trust Deed.
3. The investor applies to invest in the one of the sub-funds of the collective investment scheme (the Madison Investment Managers Unit Trust Funds) in accordance with the provisions of the UmbrellaTrust Deed and the respective supplemental Trust Deed at the net asset value (NAV) at the close of business on the date of receipt of the money by Madison Investment Managers, or receipt of this application, whichever is later, provided it is received by the daily cut-off time of 12.00pm. If it is received later than 12.00pm, the following day’s net asset value will be used to calculate the purchase value of the respective unit trust product(s).
4. All Unit Trust products are subject to a management fee of 2% on the gross yield.
5. Unit prices are not fixed and may go up as well as down.
6. The investor and/or their financial advisor shall at all times be responsible for ensuring that the unit trust and its representatives receive any instructions from the investor and/or financial advisor, whether by facsimile or mail, and that such instructions are complete and correct in all respects.
7. The investor acknowledges the inherent risk associated with the selected Unit Trust(s). The investor furthermore agrees that Madison Investment Managers will not be liable for the consequences of market influences and consequent changes in unit prices. The investor bears the complete investment risk. Madison Investment Managers will not be responsible for any loss, consequential or otherwise arising from changes in tax or other legislation that may have an effect on the investment returns of the Unit Trust(s).
8. The investor is entitled to any information the law requires a collective investment scheme provider to disclose. Madison Investment Managers is obliged to obtain and transmit such information if the investor requests it.
9. Investors are reminded that in certain specified circumstances their right to redeem their units may be suspended. For instance, if the withdrawal request is not compliant or there’s a signature mismatch or an investor’s request is not in line with company policies & procedures.

Initials \_\_\_\_\_

10. All withdrawal requests are processed after 2 working days.
11. No third-party cheque is allowed. Payments made by a third party on behalf of an investor will need to be supported by further documentation
12. Once an account has been opened, a statement of investment will be sent by e-mail to the investor on a monthly basis. Copies of statements are available on request from Madison Investment Managers.
13. Madison Investment Managers will not be liable for any loss incurred due to incorrect information being supplied by the investor.
14. Please note that past performance is no indication of future results and that investing in a Unit Trust scheme constitutes a risk for your invested capital. This document does not constitute a distribution recommending the purchase or sale of any security or portfolio. Please be advised that Madison Investment Managers Unit Trust Fund Information Memorandum contains all information necessary to evaluate our unit trust and should be read before investing. We recommend that you consult your own independent financial advisor to obtain professional advice before exercising any decision based on the information present in this document.
15. Transmission of monthly statement and collection in case the client doesn't have an email.
16. Madison Investment Managers Limited reserves the right to seek further information on the source of funds being invested. Please note that the client represents and warrants that none of the cash and other assets forming the Account have been derived directly or indirectly from any act or omission that may constitute an offence or as a result of or in connection with any criminal conduct under the Proceeds of Crime and Anti-money Laundering Act No. 9 of 2009 or any other written law.
17. Client's investing more than one million are required to provide proof of funds.
18. In the event of death of account holder(s), Madison Investment Managers shall not be liable to act on any instructions given until the Grant of Letters of Administration or Grant of Probate in respect of the deceased's estate is provided.
19. In the case of mental incapacity of account holder(s), a court order appointing a guardian ad litem must be provided for authority to operate the account.

## 11. Declaration and signatures

1. I/We have read and understood the terms and conditions of this application.
2. I/We warrant that I am/ we are duly authorized to apply for the Madison Investment Managers Unit Trusts on the Terms and Conditions set out.
3. I/We confirm that the units are not being acquired directly or indirectly by or on behalf of any person restricted by law of any jurisdiction from acquiring such units and that I/We will not sell, transfer or otherwise dispose of any such units directly or indirectly to or for the account of such person.
4. I/We confirm that the money used for investments in Madison Investment Managers Unit Trust Fund is not arising out of the proceeds of any money Laundering or other illicit activities.
5. I/We agree that Madison Investment Managers is not responsible for any liability, losses or damages resulting from e-mail, sms or fax instructions, except where such liability or loss results from negligence, or willful default of Madison Investment Managers part.
6. I/We warrant that all information given in this proposal and in all documents which have been or will be signed by me/us in connection with the proposed application whether in my handwriting or not, is true and complete.
7. I/We the undersigned confirm that I/We have read and understood this declaration and its implications.

## 12. Email/Fax Indemnity

We refer to Investment(s) through this application form in the name of ..... in Madison Investment Managers Limited ("the Company") and wish to advise and confirm as follows:

1. That I/We hereby request and authorize the company to honor and act upon any and all instructions sent by fax, internet, electronic mail and scanned copies of documentation for investment transactions with the company which have been issued or provided by Me/Us through the following e-mail address..... Date this..... day of..... (Year).....
2. The company shall not be liable for having acted in good faith upon instructions purporting to come from Me/Us but which, is subsequently discovered to, or may, emanate from unauthorized individuals or in any other circumstances whatsoever.

## 13. Physical Address Confirmation

Customer's Name  P.O box   
 Estate/House No./Plot No  Town

Dear Sir/Madam,

I am writing to confirm that the above is a description of my residential address. A description has been provided as I do not have any utility bill that may be used to verify my current residential address.

## 14. Authorized Signature

	Full Name	ID/ Passport No.	Designation	Specimen Signature
1.				
2.				
3.				
4.				

### Signing Mandate: (please tick)

- Any one authorized signatory
  First Named plus any other
  All the signatories
  Any two of the authorized signatories  
 Singly

## 15. Documents Required

For Individuals/Joint Applicants	For Company/Institutions:
1. Copies of all applicants IDs/ Valid Passports 2. Utility bill (not more than 3 months old): or Lease/rental agreement or Fill residential confirmation form provided on page 4 3. Proof of Banking Details 4. Copy of KRA Pin or Tax Exempt certificate (if not taxable) 5. A passport size photo for all applicants 6. Proof of Funds for Individuals/Joint Applicants investing 1 million and above.	1. Certificate of incorporation/Registration 2. Copy of Signatories ID 3. KRA PIN Certificate for Company (Tax Exemption Certificate Where Applicable) 4. KRA PIN Certificate for Signatories 5. Passport size photo for each signatory. 6. Board resolution to open the account & appoint the signatories for the account. 7. Utility bill e.g. lease/rental agreement or Business Permit 8. Proof of bank details 9. CR12 and CR13 or Memorandum and Articles of Association 10. Proof of Funds for companies/institutions investing 5 million and above.

## 16. For Official Use Only

Investment Consultant	<input type="text"/>
Date & Signature	<input type="text"/>
Account opened by	<input type="text"/>
Date & Signature	<input type="text"/>
Account Confirmed by	<input type="text"/>
Date & Signature	<input type="text"/>

Initials

5.