

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 here.

Individual Applicant (i)	Individual Applicant (ii)
Title. Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Hon. <input type="checkbox"/> Other. _____	Title. Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Hon. <input type="checkbox"/> Other. _____
Surname _____	Surname _____
Other Names _____	Other Names _____
ID/Passport No _____	ID/Passport No _____
Date of Birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Date of Birth <input type="text"/> / <input type="text"/> / <input type="text"/>
KRA Pin _____	KRA Pin _____
Postal Address _____	Postal Address _____
Email Address _____	Email Address _____
Mobile Number _____	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

Initials

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, 0000 KES 500, 0000 - KES 1M More than 1M

6. Next of Kin (For Individual & Joint Accounts)

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 low-to-medium risk portfolio and to preserve my capital **2**
 I would prefer an aggressive portfolio with high exposure to shares and alternative investments **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 **1** 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 investments 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	Amount
Fixed Income Fund (Minimum Investment of Kes 5,000)	0-1	Low	- Focus on secure income stream- Expect modest growth on capital invested - Medium term preservation of capital - Low risk allocation- Mainly government bonds - Objective is capital preservation of the principal amount.	
Money Market Fund (Minimum Investment of Kes 5,000)	0.5-1.5	Low-Medium	-Focus on secure income stream - Expect modest growth on capital invested - Medium term preservation of capital - Low risk allocation- Mainly government bonds - Objective is capital preservation of the principal amount.	
Wealth Fund (Minimum Investment of Kes 1 Million)	1.5-3.5	Medium	- Focus on capital growth - Medium term growth of capital invested - Allocated to a wide range of assets, including offshore and alternative investments - Investment horizon of 3 years	

Madison Money Market Fund Collection Account	Equity Bank Limited	Equity Centre Branch	0810296649521
Madison Fixed Income Fund Collection Account	Equity Bank Limited	Equity Centre Branch	0180283178300
Madison Wealth Fund Collection Account	Equity Bank Limited	Equity Centre Branch	0180283178334

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. Risk Disclosure Statement (Only for investors into the Madison Wealth Fund)

The primary investment goal of the Madison Wealth Fund is long-term capital growth. The objective of the fund is to provide the investor with optimal risk-adjusted return while aggressively growing the client’s capital. The investment horizon is medium to long term with a time period of more than three years in order to reap the full benefits. Clients of the fund should be able to tolerate some fluctuations in the value of their investment in the short-term. In order to achieve the investment goal, the fund shall invest the funds as guided by the Asset allocation prescribed below:

Asset Class	Upper Limit (% of Portfolio)
Equities listed at a recognized stock exchange in Kenya	70%
Securities issued by Government of Kenya(Bills and Bonds)	80%
Other Collective Investment Schemes	25%
Corporate Debt(Commercial Papers and Corporate Bonds)	85%
Offshore Investments	30%
Alternative Investments	30%
Bank deposits/deposits with Insurance Companies	No Limit

Please note that the specific Asset allocation will be communicated periodically through the fund fact sheets. To facilitate the achievement of the investment goal, the Madison Wealth Fund will have a lock up period as below:

1. A unitholder may not withdraw any amounts from the fund for the first three months after the date of first investment.
2. A unitholder may withdraw any of their funds between the fourth and twelfth month after the date of first investment. This withdrawal will be subject to a redemption charge of 3% of the amount withdrawn.
3. A unitholder may withdraw any of their funds without any penalties once twelve months have elapsed from the date of first investment.

I/We hereby acknowledge that I/We have read, understood and accepted the risk disclosure statement above. I/We confirm that I/We are willing to invest in Madison Wealth Fund, taking into account the risks described above.

Authorized Signature

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

9. Income Distribution

Interest/Dividends will automatically be reinvested monthly for the Madison Money Market Fund ; semi-annually for the Fixed income Fund and Wealth Fund. Reinvestment will provide you with maximum compound growth.

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

10. 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?.....

11. 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 and 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 Unit Trust Funds) in accordance with the provisions of the Umbrella Trust 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 3.00pm. If it is received later than 3.00pm, the following day's net asset value will be used to calculate the purchase value of the respective unit trust product(s).
4. Money Market Fund and Fixed Income Fund are subject to a management fee of 2% of the fund value per annum while the Wealth Fund is subject to a management fee of up to 5% of the Fund Value per annum.
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 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.
10. 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
11. 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.
12. Madison Investment Managers will not be liable for any loss incurred due to incorrect information being supplied by the investor.
13. 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 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.
14. 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.
15. Client's investing more than one million are required to provide proof of funds.
16. 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.
17. 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.
18. The minimum value for top-ups for Money Market and Fixed-Income Fund shall be Kshs 1,000 and Kshs 500,000 for the wealth fund.
19. The Fund Manager has up to three working days, after a redemption notice has been received, to instruct the Custodian to make payments to the Unitholder in the Money Market and Fixed Income Fund. In the case of the Weath Fund, the period shall be six working days
20. Withdrawals from the Money Market Fund will not be subject to any penalties. For the Fixed Income Fund, withdrawals made more than six months after the date of first investment or more than six months after the date of last withdrawal will not be subject to any penalties. All withdrawals other than these will be subject to a redemption charge of 2% of the amount withdrawn. For Wealth Fund, refer to Section 8.

12. 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 Unit Trust 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 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.

13. Email/Fax Indemnity

I/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, mobile application 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.....
Dated 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.

14. Physical Address Confirmation

Customer’s Name _____ P.O Box _____

Estate/House No./Plot No _____ Town _____

Dear Sir/Madam,

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

15. Client Consent.

To keep you informed about our products and any other product of Madison Group and its other subsidiaries, your contact details have been stored at the Madison Group database. In order to comply with the Data Protection Act, 2019, we require your consent, to enable us to serve you better as we collect your data and process the same in accordance with data protection laws. We value the confidentiality and integrity of your data. By procuring fund management services, insurance services and any other services, you will give us consent to handle and process your data.

Client Declaration:

I/We hereby allow Madison Group and its subsidiaries to use the personal data I/We have provided to;

- Offer me/us insurance and fund management services.
- Communicate information regarding other products or services.

Signature _____

16. 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

17. Documents Required

For Individuals/Joint Applicants	For Company/Institutions:
<ol style="list-style-type: none"> 1. Copies of all applicants IDs/ Valid Passports 2. Utility bill (not more than 3 months old), Lease/rental agreement or Fill residential confirmation form provided on page 4 3. Proof of Banking Details 4. Copy of KRA Pin or Tax Exemption 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. 	<ol style="list-style-type: none"> 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.

18. For Official Use Only

Investment Consultant _____

Date & Signature _____

Account opened by _____

Date & Signature _____

Account Confirmed by _____

Date & Signature _____