

FBN CHILDREN EDUCATION TRUST ACCOUNT OPENING FORM

CONFIDENTIAL

INDIVIDUAL ACCOUNT DETAILS (PLEASE COMPLETE THIS SECTION)

IDENTITY DETAILS

| | | | | | | | |
|--|---|--|--|--|----------------------------------|---|----------------------------------|
| TITLE | <input type="text"/> | FIRST NAME | <input type="text"/> | | | | |
| SURNAME | <input type="text"/> | | OTHER NAMES | <input type="text"/> | | | |
| MOTHER'S MAIDEN NAME | <input type="text"/> | | | | | | |
| GENDER | <input type="checkbox"/> MALE | <input type="checkbox"/> FEMALE | MARITAL STATUS | <input type="checkbox"/> SINGLE | <input type="checkbox"/> MARRIED | <input type="checkbox"/> DIVORCED | <input type="checkbox"/> WIDOWED |
| DATE OF BIRTH | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | D | D | M | M | Y | Y | Y |
| NATIONALITY | <input type="text"/> | | | | | | |
| STATE OF ORIGIN | <input type="text"/> | | | LGA OF STATE OF ORIGIN | <input type="text"/> | | |
| RELIGION (OPTIONAL) | <input type="text"/> | | | | | | |
| DO YOU HAVE DUAL CITIZENSHIP? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | IF YES, PLEASE STATE SECOND NATIONALITY <input type="text"/> | | | | |
| DO YOU HAVE IMMIGRANT STATUS IN OR ARE YOU A RESIDENT OF ANOTHER COUNTRY I.E. ARE YOU A PERMANENT RESIDENT, GREEN CARD HOLDER OR RESIDENT ALIEN? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | IF YES, PLEASE STATE THE COUNTRY <input type="text"/> | | | | |
| RESIDENCY STATUS | <input type="checkbox"/> TEMPORARY | <input type="checkbox"/> PERMANENT | RESIDENT PERMIT NO. (IF APPLICABLE) | <input type="text"/> | | | |
| PERMIT ISSUE DATE | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | D | D | M | M | Y | Y | Y |
| PERMIT EXPIRY DATE | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| ID TYPE | <input type="checkbox"/> INTERNATIONAL PASSPORT | <input type="checkbox"/> DRIVERS LICENCE | <input type="checkbox"/> NATIONAL ID CARD | <input type="checkbox"/> PERMANENT VOTERS CARD | <input type="checkbox"/> OTHERS | IF OTHERS PLEASE SPECIFY <input type="text"/> | |
| ID NUMBER | <input type="text"/> | | | PLACE OF ISSUE | <input type="text"/> | | |
| ID ISSUE DATE | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | D | D | M | M | Y | Y | Y |
| ID EXPIRY DATE | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

AFFIX ONE LATEST PASSPORT (OF THE SETTLOR, BENEFICIARIES & DESIGNATED REPRESENTATIVE)

CONTACT DETAILS

| | | | | | | | | | |
|--|-------------------------------|---------------------------------|------------------------------------|-------------------------------------|----------------------|----------------------|----------------------|----------------------|--|
| RESIDENTIAL ADDRESS | <input type="text"/> | | HOUSE NUMBER | <input type="text"/> | | STREET NAME | <input type="text"/> | | |
| | <input type="text"/> | | CITY/TOWN | <input type="text"/> | | LOCAL GOVT. AREA | <input type="text"/> | | |
| | <input type="text"/> | | STATE, COUNTRY | <input type="text"/> | | | | | |
| MAILING ADDRESS (OUTSIDE NIGERIA OR IF DIFFERENT FROM ABOVE) | <input type="text"/> | | HOUSE NUMBER | <input type="text"/> | | STREET NAME | <input type="text"/> | | |
| | <input type="text"/> | | CITY/TOWN | <input type="text"/> | | LOCAL GOVT. AREA | <input type="text"/> | | |
| | <input type="text"/> | | STATE, COUNTRY | <input type="text"/> | | | | | |
| MOBILE PHONE NUMBER 1 | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| | COUNTRY CODE | NUMBER | MOBILE PHONE NUMBER 1 | COUNTRY CODE | NUMBER | COUNTRY CODE | NUMBER | | |
| E-MAIL | <input type="text"/> | | | | | | | | |
| PREFERRED MEANS OF COMMUNICATION | <input type="checkbox"/> POST | <input type="checkbox"/> E-MAIL | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> HOLD MAELS | | | | | |
| ONLINE ACCESS TO ACCOUNT | <input type="checkbox"/> YES | <input type="checkbox"/> NO | | | | | | | |

EMPLOYMENT DETAILS

| | | | | |
|-----------------------------|--|--|----------------------------------|-------------------------------------|
| EMPLOYMENT STATUS | <input type="checkbox"/> PAID EMPLOYMENT | <input type="checkbox"/> SELF EMPLOYED | <input type="checkbox"/> RETIRED | <input type="checkbox"/> UNEMPLOYED |
| JOB TITLE | <input type="text"/> | | | |
| DATE OF EMPLOYMENT | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | D | D | M | M |
| OCCUPATION/LINE OF BUSINESS | <input type="text"/> | | | |
| NAME OF COMPANY | <input type="text"/> | | | |

EMPLOYER'S ADDRESS

STREET NAME

CITY/TOWN

LOCAL GOVT. AREA

STATE, COUNTRY

OFFICE PHONE NUMBER

COUNTRY CODE NUMBER

FAX NUMBER

COUNTRY CODE NUMBER

E-MAIL

SOURCE OF FUND

SALARY BUSINESS INCOME GRATUITY SALES OF PROPERTIES OTHERS (PLEASE SPECIFY):

APART FROM YOUR OCCUPATION, PLEASE SPECIFY OTHER SOURCES OF INCOME YOU EARN

ANNUAL INCOME / TURNOVER

FEATURES OF THE PRODUCT

- Start-up contribution of a minimum of ₦210,000 per child and subsequent minimum contribution of ₦120,000 per annumper child (i.e. ₦10,000 monthly) encouraged.
Payments into the account shall be made in the name of the Settlor.
Maturity is tied to the fulfilment of the object of the Trust or as may be otherwise directed by the Settlor.
Withdrawals for educational purposes shall not be made in the first two years of the Trust.
Withdrawal from the Trust Fund is limited only to educational expenses for the beneficiaries upon presentation and confirmation of invoice from child's school.
Third parties are precluded from having access to the Trust Fund although they are allowed to make contributions.
Accommodates payment into the designated account in any First Bank Branch available nationwide.
An executor or administrator cannot terminate the Trust but can contribute to the Trust and oversee its affairs until its object is fulfilled.
Convenient and flexible - School fees can be paid directly from the Trust Fund. The payment terms are also convenient for the Settlor.
Ensures commitment to Trust plan.
Child's education continues after Settlor's demise subject to funds in the Trust account.
Life policy at a premium of ₦8,800 per annum for ₦1,000,000 sum assured could be taken on the Trust which enhances the value of the - Trust (Optional).
In the event of the death or permanent disability of the Settlor during the Trust period, the Trustee shall remit regularly such amounts as may be reasonably required for the educational and other related necessary expenses of the Beneficiaries school upon receipt of invoices from the Beneficiaries school(s) or the Legal Guardian.
The product is backed by a Trust Declaration to be registered according to law at a nominal rate of ₦5,000.

TRUST DECLARATION

THIS DECLARATION OF TRUST is made on this day of 20..... BY with address at (hereinafter called the "Settlor").

WHEREAS

- The Settlor is possessed of and otherwise well sufficiently entitled to the investments, properties and funds (hereinafter referred to as 'the Trust Property') and desires to endow the said Trust Property upon trust for educational purposes as hereinafter contained in these presents and pursuant thereto has already transferred and handed over the said Trust Property to the Trustees mentioned below.
It is the desire of the Settlor of the Trust that the Trust Fund may be further augmented from time to time by flow of funds including gifts, allotments, grant, and donations among others.
FBNQUEST TRUSTEES LIMITED is hereby appointed to be Trustee for holding the said Trust Fund in Trust for the purposes detailed in this Trust Deed.

NOW THIS DEED OF TRUST HEREBY WITNESSES as follows:

1. NAME

The Trust hereby established shall be known as "..... FBN CHILDREN EDUCATION TRUST (the Trust)

2. PLACE

The Office of the Trust shall be situated at or at such other place in the Federal Republic of Nigeria as the Trustees may from time to time think fit.

3. COMMENCEMENT

The effective date for the commencement of the Trust herein constituted shall be theday of, 20.....

4. TRUST PERIOD

The Trust period shall be for the duration of the education of the Beneficiary(ies) up to.....level.

5. DEFINITIONS

In this Declaration of Trust, the following words shall have the meanings given hereunder

- "Declaration of Trust" means a legal document that binds the Trustee and the Settlor to the terms and conditions of the Trust.
"Beneficiary" means any of the named person(s) herein below stated who shall be entitled to have this Trust Fund finance his/her/their education subject to the availability of funds in the Trust account. This shall be as contained in the table below and in the manner and to the extent provided in the object clause hereinafter appearing and thereafter to the stipulated share of the residue of the Trust Fund as provided hereinafter.

| S/N. | NAME | DATE OF BIRTH | GENDER | APPROXIMATE SHARE (%) |
|------|------|---------------|--------|-----------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

- iii. "School" means any educational institution in which the Beneficiary(ies) is a student.
- iv. "School Fee" includes PTA Fee, books and other education related expenses properly invoiced by the school where a Beneficiary is a student.
- v. "Capital Fund" means the initial Capital Fund and all subsequent annual contributions to be transferred to the Trust fund by the Settlor to the Trustee excluding income to be capitalized into the Trust Fund on the terms hereof.
- vi. "Initial Capital Fund" means the sum of ₦205,000 (Two Hundred and Five Thousand Naira only).
- vii. "Trust Fund" means the Capital Fund and all investment income accruing from the return on investment having been invested in any low risk investment class blend of strictly fixed income instruments, like FGN Bonds, Treasury Bills and Fixed Deposits.

6. OBJECTS

The object of the Trust shall be to provide for the education of the Beneficiary(ies) up tosubject to availability of fund in the Trust account. The Trustee shall hold and manage the Trust Fund in Trust to provide for the educational needs of the Beneficiary(ies) as stated above. The Trustee shall invest the Trust Fund together with the income generated shall be used to provide for the educational needs of the Beneficiary(ies) when required and requested for in writing by the Settlor who shall present the invoice(s) to back up such request. The fund shall be locked up for the first two years and shall only be accessible by the Beneficiary within the first two years where the Settlor is deceased. At the end of the Trust period, the Trustee shall transfer the balance standing in the Trust Fund to the Beneficiary(ies) as follows:

7. DEVOLUTION OF TRUST ASSETS UPON DEMISE OF THE SETTLOR AND BENEFICIARIES

In the event of the demise of the Settlor and the Beneficiaries before the expiration of the Trust arrangement, the Trust asset shall revert to the Estate of the Settlor subject to any contrary the Settlor otherwise indicates hereinbelow:

8. DESIGNATED REPRESENTATIVE

The Settlor has appointed whose address is (GSM No. /Email: as (designated representative / protector / guardian - please specify). Where the Representative/Protector/Guardian dies before the Settlor, the Settlor shall appoint another Representative/Protector/Guardian as a replacement of the deceased and the Settlor shall duly inform the Trustee in writing of the new Representative/Protector/Guardian.

9. DUTIES OF DESIGNATED REPRESENTATIVE

The Designated Representative shall have the following duties:

- 9.1 The Designated Representative shall upon the demise of the Settlor inform the Trustee of the Beneficiary's educational needs and they shall provide the Trustee with the necessary invoice (where applicable).
- 9.2 In the event of the Settlor's death, the Designated Representative shall avail the Trustee with all documents attesting to her death.

10. DUTIES AND POWERS OF TRUSTEE

- 10.1 The Trustee shall be entitled to pay and discharge reasonably all expenses properly incurred in connection with the Trust in the due exercise of its power.
- 10.2 The Trustee shall maintain strict confidentiality with regard to this Trust and shall on no account permit access to the Trust Fund by any other party except the Settlor and the Beneficiaries.
- 10.3 On expiration of the Trust, the beneficiaries shall be entitled to take over the trust fund when the Fund will be distributed in accordance with the instruction of the Settlor or as otherwise directed by the Settlor during his lifetime.
- 10.4 The Trustee may make rules for the management and administration of the Trust Fund as the Trustee thinks fit and may from time to time revoke such rules. Nothing in this clause shall authorise any application of any part of the Trust Fund except for the purpose outlined in this Trust Deed.
- 10.5 The Trustee shall ensure the safety of this Trust Fund during the Trust Period. In the pursuit of its duties to invest, the Trustee shall exercise due diligence to ensure that the Capital Fund is not depleted.
- 10.6 The Trustee shall be entitled to a management fee of 10% of the accrued income of Trust Fund per annum, which shall be deducted directly from the Trust Fund. Note that the management fee is payable half-yearly.
- 10.7 In the event of the death of the Settlor, the Executors/or Administrators of his estate shall NOT have the right to terminate the Trust Deed.
- 10.8 The Trustee shall add to the Fund all future sums to be transferred by the Settlor to the Trustee for the purpose of this Trust and also capitalise all income accruing to the Trust Fund as provided herein, such that all such additions and income shall form part of the Trust Fund to be utilised for the purposes herein indicated.
- 10.9 The Trustee is authorised to do all other acts which, in its sole judgment, may be necessary or appropriate for the proper or advantageous management, investment or disposition of any property included in this Trust Estate.

11. ADMINISTRATIVE AND MISCELLANEOUS PROVISIONS

11.1 Amendment of Trust Deed

The Trustee may amend any of the clauses except those relating to objects of the Trust subject to the consent of the Settlor. Where the consent is refused, the Trustee will be at liberty to resign on giving one month's notice of its intention to do so.

11.2 Reports by Trustee

The Trustee agrees to furnish statements to the Settlor showing all receipts and disbursements during the period covered, and to submit a statement of the assets of the Trust on request by the Settlor.

13. RETURN ON INVESTMENT

The Trustee shall invest the Trust Fund properly in order to obtain returns which shall be invested in any low risk investment class blend of strictly fixed income instruments, like FGN Bonds, Treasury Bills and Fixed Deposits.

14. REMUNERATIONS OF TRUSTEE

FBNQuest Trustees Limited shall be entitled to a Management Fee of 10% of the accrued income of Trust Fund per annum, which shall be deducted directly from the Trust Fund biannually.

15. LIABILITY OF TRUSTEE

The Trustee will exercise due care and diligence in the management of Trust assets but the Trustee will be free from any loss or depreciation of fund deposited with us due to any Government order, levy, law, tax, exchange restriction or any other cause beyond the Trustees control.

16. RESERVATION OF RIGHT

16.1 The Settlor reserves the right to terminate the Trust upon giving of three (3) months' notice to the Trustee of his intention to do so PROVIDED that such notice shall not invalidate any investments already undertaken by the Trustee in good faith prior to receipt of notice. The Trustee shall however thereafter arrange for the prudent and expeditious discontinuation of such investments where the Settlor so require.

16.2 The Settlor reserves the right to appoint a new Trustee at any time upon the due termination of the Trustee's appointment upon the expiration of (3) three months notice given to the Trustee.

17. DATA

17.1 I/We agree that FBNQuest Trustees may use the information disclosed in connection or as a result of operating the Account {"Data"} for assessment and analysis and to identify products and services (including those supplied by third parties) which may be relevant to us. We may disclose data:

- a) To credit reference agencies, any person who may assume our rights under this Agreement, a member of FBN Holdings Group, or
- b) If we have a right or duty to disclose or are compelled to do so by law.

17.2 I/We consent to the processing of personal data in line with FBNQuest Data Privacy Policy (<https://fbnquest.com/quicklinks/policies/privacy-policy/>)

18. NOTICES

Any notice or demand to the Settlor or the Trustee required to be given, made or served for any purpose under this Deed shall be given, made or served by sending the same by pre-paid post, e-mail or by delivering it by hand as follows:

The Trustee:

Lagos Office: FBNQuest Trustees Limited
 16, Keffi Street, off Awolowo Road Lagos
 Attn: Head, Private Trust
 Phone: +234 805 7150211, +234 805 400 0299 and +234 813 173 0066
 E-mail: contacttrustees@fbnquest.com

Port-Harcourt: FBNQuest Trustees Limited
 3rd Floor, 22/24, Aba Road, Port Harcourt, Rivers State
 Attn: Head, Private Trust
 Phone: +234 805 7150211, +234 805 400 0299 and +234 813 173 0066
 Email: contacttrustees@fbnquest.com

Abuja: FBNQuest Trustees Limited
 Plot 18, Mediterranean Street Imani Estate, Maitama, Abuja
 Attn: Head, Private Trust
 Phone: +234 805 7150211, +234 805 400 0299 and +234 813 173 0066
 Email: contacttrustees@fbnquest.com

IN WITNESS WHEREOF, the Settlor herein has hereunto affixed his/her hand and the Trustee has hereunto caused its seal to be affixed the day and year first above written.

By the within named Settlor

In the presence of:

| | |
|------------|----------------------|
| NAME | <input type="text"/> |
| ADDRESS | <input type="text"/> |
| OCCUPATION | <input type="text"/> |

SIGNATURE

DATE

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
| | | | | | | | |

SETTLOR'S SIGNATURE

DATE

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
| | | | | | | | |

FOR INTERNAL USE ONLY

ACCOUNT OPENED DATE

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
| | | | | | | | |

SIGNATURE

ORIGINATING BRANCH

RM

AUTHENTICATION FOR POLITICALLY EXPOSED PERSON AND FINANCIALLY EXPOSED PERSONIS THE APPLICANT A POLITICALLY EXPOSED PERSON? YES NOIS THE APPLICANT A FINANCIALLY EXPOSED PERSON? YES NO**RISK ASSESSMENT PROFILE**
 HIGH RISK - CATEGORY A
 MEDIUM RISK - CATEGORY B
 LOW RISK - CATEGORY C
CUSTOMER KYC CATEGORY
 INDIVIDUAL
 JOINT
 ESTATE ACCOUNT
 OTHERS

REQUIREMENT CHECKLIST

| S/N | DOCUMENTS REQUIRED | CHECKED | DEFERRED | WAIVED |
|-----|--|---------|----------|--------|
| a. | The Sighted, Notarised or Certified copy of the means of identity and proof of residential address of all signatories to the account | | | |
| b. | The Sighted, Notarised or Certified copy of the means of identity and proof of residential address of the settlor(s) (individual or joint), controllers and any other persons who are the providers of funds | | | |
| c. | The Sighted, Notarised or Certified copy of the means of identity and proof of residential address of the representatives of the settlor, if any | | | |
| d. | The Sighted, Notarised or Certified copy of the means of identity and proof of residential address of the beneficiaries | | | |
| e. | For a beneficiary who is a minor, a Sighted, Notarised or Certified copy of his or her birth Certificate or age declaration would be required | | | |
| f. | The Sighted, Notarised or Certified copy of the valid residence permit of a resident non-Nigerian signatory | | | |
| g. | Duly completed and signed account opening form | | | |
| h. | Two (2) clear passport-size photographs for each signatory and beneficiary, with names written on the reverse side | | | |
| i. | Two (2) clear passport-size photographs of the designated representatives (if any), with names written on the reverse side | | | |

| | |
|--|--|
| VERIFIED BY RELATIONSHIP MANAGER | |
| SIGNATURE | |
| DATE | |
| CHECKED BY COMPLIANCE | |
| SIGNATURE | |
| DATE | |

| | |
|------------------------|--|
| APPROVED BY OPERATIONS | |
| SIGNATURE | |
| DATE | |