

**VERIFICATION OF SIGNATURE OF CUSTOMERS  
DEPOSITORS / BORROWERS**

We note that staff members do not take adequate precautions to ensure that the signatures of customers placed on documents, that needs to be obtained from customers to conduct Finance business activities tally with the specimen signature.

**1. The Importance of a Signature**

The signature anchors the agreements to a legally binding, enforceable, actionable reality. A signature conveys the identity of the parties entering into a contract. The definite acceptance of the contract by the parties themselves. The applicability of the terms and conditions of the contract with the parties. A signature refers to the signatory's name written in a distinct form that's used to identify themselves or provide authorization on important business documents.

**2. The Source of the “Specimen Signature”**

<p><b>The first contractual relationship with a financial institution is the opening of an account relationship (savings or Fixed Deposit) by an individual or an entity subject to KYC / CDD requirements</b></p>	<p><b><u>The source of Specimen signature for future Reference</u></b> The Signature placed on the account opening mandate format should be scanned as per existing regulations and treated as the specimen signature to be used to verify the signature placed by the customer there after on cash withdrawals and other documents he may execute in the future.</p>
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**3. The Use of the “Specimen Signature”**

It is the responsibility of the Tellers, Branch Managers, Assistant Managers, Officials at Central Credit Department (CCD) and Credit Administration Department (CAD) to ensure that the documents executed by customers to conduct various business operations tally with the specimen signature described under section 2 above.

In view of paragraph (1) above the customers should be kept informed courteously that they should ensure, that the signatures they place on documents of the company always tally, with the specimen signature he provided at the time of opening an account relationship.

4. Basic documents that should be subject to signature verification

- Withdrawals from deposit accounts (S/A / FD)
- All correspondence received from customers
- Applications for Credit Facilities (Loans / Lease)
- All types of Security Documents / Agreements (Loans / Lease)
- All formats that need customers signature to obtain our products or services.
- Signature on the Guarantor placed on guarantee Bond should be verified against the signature placed on Guarantors Statement

5. Please note that failure to verify the signatures as stated above will considered as a grave act of misconduct warranting disciplinary action leading to dismissal from service.

6. Branch Managers are required to bring the contents herein to the notice of all staff members and ensure compliance **with immediate effect**



**CEO / Executive Director**