



DEMAND DEPOSIT – JOINT ACCOUNTS

JMMB Bank (T&T) Limited

Branch: _____

Date: _____

We the undersigned

Hereby appoint you our Bankers and authorize and request you to open an account in our joint names to be called the _____

_____ account and

(1) To honour and comply with all cheques drafts bills of exchange promissory notes acceptances negotiable instruments and orders expressed to be drawn accepted made or given **by either/both/any one or more /all of us** at any time or times whether the banking account is overdrawn or any overdraft increased by any payment thereof or in relation thereto or is in credit or otherwise but without prejudice to your right to refuse to allow any overdraft or increase of overdraft and for any balance on the said account which may become due to you at any time we agree to be jointly and severally liable and that in the event of the death of any one or more of us we agree the survivor (s) shall have full control of all moneys then and thereafter standing to the credit of the said account and of all securities and articles deposited with you in our joint names.

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In the event of the said account becoming overdrawn at any time we hereby agree that you shall both before as well as after demand made by you for payment be entitled to charge compound interest on the sum by which the said account is overdrawn calculated on daily balances with monthly or other agreed rests and that the rate of interest charged shall be _____ per centum per annum subject to variation in your sole discretion as to rate or rates up to but not exceeding either 10 per centum per annum above your minimum commercial rate in force from time to time or any prescribed maximum legal rate or of any other terms, as you may from time to time stipulate by notice in writing published in a local newspaper or sent to **me/us** and **I/we** acknowledge that any omission to give notice of any such variation or the non-receipt of such a notice by **me/us** shall not affect the change, but on the receipt of a written request from **me/us** you will specify in writing the rate of interest being charged at the time of the request; that is **my/our** indebtedness to you of any part thereof is also secured to you under an instrument or agreement reserving a higher rate interest than that charged hereunder nothing herein contained shall affect your right to recover such higher rate of interest or as the case may be the difference between such higher rate and the rate paid or payable hereunder; and that interest at the rate in force at the time of the termination of the banking facilities granted to **me/us** and compounded in the manner herein above set forth shall continue to be payable at such rate and compounded in such manner until payment in full of **my/our** indebtedness to you.

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(2) To honour and comply with all instructions to deliver or dispose of any securities or documents or property held by you on our behalf; to hold us liable on all agreements and indemnities in connection with the issue of letters of credit, drafts and telegraphic transfers and with all banking transactions.

* Provided any such cheques drafts bills of exchange promissory notes acceptances negotiable instruments orders instructions agreements and indemnities are signed by **either/both/any one or more/all of us.**

* (3) To treat all cheques drafts bills of exchange promissory notes acceptances negotiable instruments and orders as being endorsed on our behalf and to discount or otherwise deal with them provided such endorsements purport to be signed by **either/both/any one or more/all of us.**

* (4) To permit **either/both/any one or more/all of us** in our names and on our behalf to negotiate for and take advances by way of discounts loans overdrafts or otherwise with or without security and pledge any species of security for repayment of such advances.

* (5) We further authorize and request that subject to any specific instructions to you to the contrary all payments and remittances received by you from time to time in the name (s) or for the credit of **either or any one or more of us shall** (unless there shall be at your same branch an account in such name (s) to which such payments and remittances shall be credited) be placed by you to the credit of such joint account.

(6) For the purpose of extending the powers of combining or consolidating the accounts and liabilities of a client conferred upon you by law and in consideration of your giving us banking facilities we agree that you may at any time without prior notice to us COMBINE or CONSOLIDATE any or all of such sums of money or part of parts thereof as may now stand or hereafter may from time to time be standing to our credit upon **current account deposit account or savings account** WITH any or all such sums of money or part or parts thereof as may now be or hereafter may from time to time become due or owing to you anywhere from or by us either as principal or surety and either solely or jointly with any other person upon current account bills of exchange or promissory notes or upon loan or any other account whatsoever or for actual or contingent liability including all usual banking charges AND we further agree that you shall be at liberty without any notice to or further or other consent from any of us to apply or transfer any money now or at any time hereafter standing to our credit upon **current account deposit account or savings account** as aforesaid in payment or in part payment of any such sums of money as may now be or hereafter may from time to time become due or owing to you from or by us as aforesaid and that you may refuse payment of any cheque bill note or order drawn or accepted by us or upon which we may be otherwise liable and which if paid would reduce the amount of money standing to our credit as aforesaid to less than the amount for the time being so due or owing to you from or by us as aforesaid.

We declare ourselves jointly and severally liable on all the foregoing transactions.

**Delete the unnecessary words and initial changes*