

CONDITIONS FOR OPENING, USING AND CLOSING A CURRENT ACCOUNT AT WIPO

1. General provisions:

Upon the request of regular clients of the Organization, WIPO is offering to open a current account **in Swiss Francs (CHF)** to pay WIPO's services provided (e.g. fees, cost of publications, or expenses for any other WIPO services requested). The opening of a current account is not justified unless **a client effects, or envisages effecting, a significant number** of operations on a regular basis (more than five transactions per month).

2. Requirements for the opening of a current account:

- 2.1 In order to open a current account, a **signed written request** must be presented, and the payment of an initial sum of at **least 5,000 Swiss francs**, or more, depending upon the number of transactions envisaged, must be made into WIPO's bank account (see bank references under 5.3 hereunder). Please state "To open current account" in your bank deposit.

The request should contain all the necessary contact details of the person or the organization in whose name the account is to be opened (i.e. identity, address, telephone number, fax number, e-mail address, person to contact etc.) A copy of the **official registration of the company** in its country is also requested.

The current account will not be opened until all the documents and the initial deposit have been received.

- 2.2 The request for the opening of an account should be sent to the following address:

World Intellectual Property Organization (WIPO)
Finance Department – Income Section
34, chemin des Colombettes
1211 Geneva 20
Switzerland

Telephone: (+41) 22 338 9111
Facsimile: (+41) 22 734 4693

or the signed request may be scanned and sent by e-mail to:
income.accounts@wipo.int

3. Administration of the current account:

- 3.1 The current account will be kept only in Swiss francs, at the headquarters of WIPO in Geneva. Except on specific cases, only one current account is opened by client.
- 3.2 No administrative fees will be deducted for the current account's management.
- 3.3 The WIPO current accounts do not produce interests.
- 3.4 Upon request, the holder of a current account can be granted an Internet access to consult his/her account online (see Annex I).

4. Conditions of operation of the current account:

- 4.1 The current account will be opened only after receipt of the payment of the initial sum and of the official documents. The account number will then be communicated by e-mail or fax to the holder of the account, who must quote this number when authorizing the charging of fees to the account.
- 4.2 **An amount sufficient** to cover all payments required in respect of fees, services, publications, etc., **should always be available in the account.**
- 4.3 Debits will be entered, by the Finance Section of WIPO, on the current account in chronological order of receipt of requests for transactions to be made.
- 4.4 The holder of the current account who do not have an internet access or an email address, will receive, each month, by normal mail a detailed statement of the transactions recorded for the account for the preceding month. For holders with an email address, they will receive their monthly statement electronically.
- 4.5 The account holder must immediately, upon receipt of the statement, inform WIPO of any error which may be noted.
- 4.6 The holder of the current account will receive, by email or by post, an acknowledgment of receipt for each deposit received into the current account.

5. Payments into the current account:

- 5.1 The payment of the initial deposit and subsequent payments replenishing the account should be made in Swiss francs. If any such payment is made in a currency other than Swiss francs, it will be accepted provided that the currency in question is freely convertible into Swiss francs, and the amount of the payment will then be converted, for crediting to the current account, into Swiss francs at the exchange rate in effect at the time.
- 5.2 Based upon the activities forecast, the holder of the current account must ensure that the account will be sufficiently funded, by means of single lump sum payments.
- 5.3 The initial deposit should state “to open a current account”.
- 5.4 **All other payments must state as purpose of payment “to replenish current account nr. XXX”.**

5.5 They may be effected:

- (i) by check drawn on a Swiss or foreign bank made payable to WIPO/OMPI and sent to:

World Intellectual Property Organization (WIPO)
Finance Department – Income Section
34, chemin des Colombettes
1211 Geneva 20
Switzerland

- (ii) by direct bank transfer to:

Bank name:	Credit Suisse – 1211 Geneva 70 – Switzerland
Account name:	WIPO/OMPI
Account number (IBAN):	CH51 0483 5048 7080 8100 0
SWIFT code:	CRESCH ZZ80A

- (iii) by transfer to WIPO postal account:

CCP No. 12-5000-8 or (IBAN): CH03 0900 0000 1200 5000 8
at SWISS POST/Postfinance – Engehaldenstrasse 37 – 3030 Bern
SWIFT code: POFICHBE

- 5.6 Any payment received in Swiss Francs on behalf of a holder of a current account will automatically be credited to his/her current account and considered as replenishment of the account.

6. Operations paid from the current account:

- 6.1 The account may only be debited for payment of fees, costs incurred in respect of publications, or charges due to WIPO for other services.
- 6.2 A current account will be debited based on a written authorization or on a transaction requested by the holder of the current account. The holder may authorize other staff members of the company to use the account. A same WIPO account can be used by various locations in the country of the same company. It is the responsibility of the holder of the current account to monitor these authorizations.

For example, the completion of the Fee Calculation sheet attached to the request form being part of a PCT international application, with the authorization to debit the current account, will be considered as a written request. Likewise a registration form for a WIPO or UPOV workshop will be considered as authorization to debit the current account if this mean of payment is selected on the form.

Requests relating to trademarks may be filed with a national office and will be acted upon when transmitted to WIPO.

- 6.3 The debit order must contain the particulars necessary to clearly identify the purpose of the payment and must indicate the number of the account which is to be debited.
- 6.4 No transaction will be carried out if it would cause the current account to be overdrawn.

- 6.5 An authorization to charge a fee to a current account will not be considered payment of the fee unless sufficient funds are present in the account to cover such fee.
7. Closure of the current account:
- 7.1 The current account may be closed, at any time, upon written request by the holder or, if appropriate, by the successor in title of the holder.
- 7.2 The current account holder should make sure that all transactions are paid and completed before requesting the closing of the account.
- 7.3 The credit balance will be refunded by check or by transfer made out to the holder of the account or his successor in title.
- 7.4 A form is sent to the account's holder requesting full bank account information to which the funds will be transferred, and authorized signatures. The funds cannot be refunded on a bank account with a different identity than the WIPO account's holder, except in specific cases (litigation).
- 7.5 Once the instructions have been received, WIPO will start the closing procedure which includes several steps:
- new debit instructions are blocked
 - on-going transactions are reviewed, processed to their final stage and closed
 - balance is then refunded
- 7.6 WIPO reserves the right to close, on its own initiative, any account for which the provisions set out in this document are not fulfilled, or which fails to comply with the above regulations. The same shall apply in respect of accounts in which there has not been any movement for more than one year.

[Annex I follows]

ANNEX I

To the Attention of WIPO Current Account Administrators

Consultation of balances and movements of a WIPO current account is now available to account owners via the internet.

The parameters of access are encrypted, and allow the review and printing of a statement as well as of a particular transaction including as far as possible owner's reference.

These parameters also allow the use of our E-Renewal Trademark System, available at :
https://webaccess.wipo.int/trademarks_ren/

The information required for WIPO to set-up access is as follows:

- Current Account N°;
- Last Name of the Administrator, or Name of the department managing the account;
- First Name of the Administrator (or Last Name of the Administrator when a department is designated as mentioned above);
- E-mail address of the Administrator, or of the department managing the account.

Upon receipt of the aforementioned information, a password and an ID will be sent, which will allow immediate access to the account via the Internet as well as our E-Renewal system.

This facility is free of charge.

All communication relating to the management of a Current Account should be sent by e-mail to **income.accounts@wipo.int**

[End of Annex I and of document]