

Account Rules

CURRENT ACCOUNT

OPENING AN ACCOUNT

Current Account can be opened by individuals, sole proprietorship concerns, partnership firms, private/public limited companies, associations, clubs, societies, trusts or other institutions, upon being introduced in a manner satisfactory to the Bank.

The account can be opened either singly or jointly; with one or more persons. A joint account can be operated either jointly or severally as arranged with the Bank. The arrangement decided upon will also hold for survivor(s). The account holder can also authorize persons to operate an account on his behalf by providing a Power of Attorney/ mandate.

WITHDRAWALS

Cash withdrawals should only be made on the printed cheque forms supplied by the Bank. The account should not be overdrawn nor should cheques be drawn against funds in course of realization unless special arrangements have been made with the Bank.

SAVINGS ACCOUNT

OPENING AN ACCOUNT

A Savings Account may be opened by any person or persons properly introduced and approved by the Bank. Savings Accounts can also be opened by nonprofit making Trusts.

WITHDRAWALS

Cash withdrawals over the counter should only be made on the printed cheque forms supplied by the Bank. No overdrafts are allowed on Savings Accounts. Cheques should not be drawn against funds in course of realization unless special arrangements have been made with the Bank.

COMMON FOR CURRENT/ SAVINGS ACCOUNTS

DEPOSITS SURVIVER

The initial minimum deposit to open an account is as per our current Tariff.

Average minimum balance as per our current Tariff should always be maintained, failing which a service charge will be levied. The Bank reserves the right to close at any time any account in which the minimum balance is not maintained, without further notification to the account holders.

CLOSURE OF ACCOUNT

When an account is closed either by the constituents or by the Bank, the constituent is required to return all the unused cheques and cards if any to the Bank. A charge as per our prevailing Tariff will be recovered from an account holder who closes an account.

MINOR'S ACCOUNT

SAVINGS ACCOUNT FOR MINOR

An account may be opened on behalf of a minor by his/her natural guardian or by a guardian appointed by a court of Competent Jurisdiction. Upon the minor's attaining majority, the right of the guardian to operate the account shall cease and any balance in the account will be deemed to belong exclusively to the hitherto minor who has attained majority unless he/she confirms in writing his/her intention to continue the account, further operations can not be allowed.

CHEQUE BOOKS

1. An application for a cheque book on a Savings/ Current Account must be made on the Bank's requisition slip, duly signed by the account holder(s). For issuance of each cheque book, the Bank will realize applicable charge. All cheque books issued by the Bank should be kept in a secured place at all times.

2. The Bank reserves the right to refuse issue of cheque books on accounts which are not maintained satisfactorily and also when an excessive number of cheques from the previous cheque book remain unused.

3. The attention of customers is particularly drawn to the conditions subject to which cheque books are currently issued as printed on the inside of the front cover of the cheque book.

4. All alterations on a cheque should be authenticated by the drawer's full

Account No.

Customer ID:

signature, otherwise payment of the cheque may be refused.

5. The amount of a cheque must be stated in both words and figures.

6. Account holders should exercise care when drawing cheques and should not draw cheques by any means which may enable a cheque to be altered in a manner which is not readily detectable.

7. The cheque will be returned unpaid if the drawer's signature differs from that on record at the Bank. The same style and mode of signature as per specimen given to the Bank must be adhered to.

8. A charge as per our prevailing Tariff will be recovered for recording stop payments.

9. When new cheque books are delivered to the Customer by post it will be according to the address record kept by the Bank (or by such other means as determined by the Bank). The Bank assumes no responsibility for any delay or loss caused by any mode or forwarding.

10. The Bank reserves the right to dishonor cheque(s) on reasonable ground. In the event of a cheque being returned, the Bank may realize a penalty charge for each presentation and return.

11. Undelivered cheque book will be retained by the Bank upto 90 days.

GENERAL

1. The Bank reserves the right to close any account without assigning any reason.

2. While an existing customer opens a new account, the Bank shall replicate necessary information of the said customer from the previous account opening form.

3. Current Accounts being inoperative for one year will be transferred to Dormant status.

4. Savings Accounts being inoperative for two years will be transferred to Dormant status.

5. The Bank reserves the right to close any account having zero balance without transaction for one year.

6. Accounts will be transferred to unclaimed account status after 10 years if no transaction is there.

7. Nomination/Succession to the amount lying to the credit of the account and/or operation thereof on the death of the person authorized to operate upon the account shall be in accordance with the rules for the purpose prescribed by the Bank from time to time and effective at the time of the claim.

8. Statements of account are issued based on product feature Monthly/Quarterly/ half yearly and/or when a statementsheet is completed in case of Current/Savings Accounts respectively. If statements are requested in frequencies higher than the above a charge will be levied as per our current Tariff.

9. Duplicate statements of past transactions are issued against payment of charges as per our current Tariff.

10. For joint accounts, all statements are addressed to the first named party.

11. Accounts upon which an attachment order or other legal notice prohibiting operation of the account has been received will be ruled off and no further operation will be allowed till such time as the prohibiting order is removed.

12. Customer transactions will be entertained during normal banking hours that may be in force from time to time.

13. Account holders should notify the Bank of any change of address.

Account Rules

14. Each account will be allocated a distinct number which should be quoted by depositor(s) when writing to the Bank or when making deposit, etc. .
15. The Bank may without notice combine or consolidate account(s) with any liabilities to the bank and set-off or transfer any sum(s) standing to the credit of such accounts or any other suit(s) owing to the customer from the bank in or towards satisfaction or the customer's liabilities to the Bank on any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
16. In addition to any general lien or other rights or remedies to the which the Bank shall be entitled, the Bank may at any and from time to time apply any credit balance to which the customer(s) is/are entitled on any account(s) with the Bank (including the above account(s)) in satisfaction of any of its indebtedness to the Bank. Further, any of the account(s) of the Customer(s) with any branch of the Bank shall be treated as one combined account.
17. Holders of Non-Resident accounts should advise the Bank immediately upon return to Bangladesh if they intend to take permanent residence in Bangladesh.
18. The Bank reserves the right to amend the terms and conditions, current Tariff without any notice.
19. The Bank shall without notice to the customer disclose any/all information regarding the account required by any ruling of a competent governmental or regulatory authority or court or by mandatory law.
20. The account holder is solely responsible for prompt examination of all entries in the statement and must give the Bank written notice within 14 days of the date of the relevant statement of any discrepancy that he believes exists between any such statement and his own records. In the absence of any such notice from the Account holder, he/she will be deemed to have agreed and certified conclusively (for all purposes) the correctness of the relevant statement of account.
21. In the event of the death of one or more customer(s) in joint account, the right of the survivor(s) to operate the account will be ceased unless appropriate order is received from a court of competent jurisdiction for operation of accounts.
22. A newly opened account will be activated upon accomplishment of Know Your Customer (KYC) as per bank policy.

SHORT TERM DEPOSIT:

- 7 days prior notice is required to withdraw fund. The rate of interest on Short Term Deposit is subject to change from time to time.

TIME DEPOSIT ACCOUNTS

LOCAL CURRENCY TIME DEPOSITS

1. The Bank accepts deposits for fixed periods. Details about various periods, current rates of interest and minimum deposits are available upon request.
2. The rate of interest payable is subject to the directives that may be issued by the Bangladesh Bank from time to time.
3. Unless prior written notice is received by the Bank, on the due date the deposit will be automatically renewed for the same period at the prevailing rate of interest. The renewal will be in accordance with the provisions of the relevant Bangladesh Bank guidelines in force at the time of renewal.

FOREIGN CURRENCY TIME DEPOSITS

1. The Bank accepts deposits from Non-Resident Bangladeshi's and other related bodies approved by the Bangladesh Bank for fixed periods and currencies. Details about various periods, current rates of interest and minimum deposits are available upon request.
2. The deposit is subject to the directives that may be issued by the Bangladesh Bank from time to time.
3. The deposit will be automatically renewed on the due date for an identical period at the applicable rate of interest rulling the date of maturity unless instruction to the contrary is received from the depositor by the Bank. The

renewal will be in accordance with the provisions of the relevant Bangladesh Bank scheme in force at the time of renewal.

Hold Mail Service

- (a) If I request this service, the Bank will hold all mails, addressed to me for a maximum period of 3 months from receipt and such mails will be deemed to have been received by me. I will collect any mail so held personally or through an authorized person, unless I advise you to the contrary in writing. The Bank is authorized to charge a reasonable fee for this service and to hold, open and/ or handle all such mails in such manner as the bank deems fit. If fails to collect any such mails the Bank may return it to me in accordance with paragraph 17 and in doing so the Bank shall be discharged from all responsibilities or liabilities.
- (b) Notwithstanding that until I have collected any mail, although I may not have the knowledge of the contents of the mail which may have legal consequences or affect my rights with the Bank, I shall bear the risks of any such consequences.
- (c) My ignorance of the contents of any mail being held by the bank is not, and will not, be a defense to the Bank's claims for all purposes and in all courts or law whether before or after termination of my account relationship with the Bank.

Indemnity

I also agree to fully indemnify the Bank against all costs and expenses (including legal fees) arising in any way in connection with the above accounts, these terms and conditions or, in enforcing these terms and conditions and in recovering of any amount due to the Bank of incurred by the Bank in any legal proceedings of whatever nature.

Waiver

No forbearance, negligence or waiver by the Bank in the enforcement of any of these terms and conditions shall prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank shall be effective unless it is in writing.

Variations

The Bank may amend these terms and conditions at any time by not less than fourteen (14) days notice to me specifying the effective date of amendment. If I use any banking facilities after the effective date of the amendment, I shall be deemed to have received notice of the amendment and to have decided continue to use the Banking facilities upon the revised terms and conditions. I further acknowledge that in the event of any changes being communicated to me, the Bank is not obliged to obtain my signature for receipt of such communication.

Notice

Save as otherwise provided in these terms and conditions, any demand or communication made by the Bank under these terms and conditions shall be in writing and made at the address given by me (or such other addresses as I shall notify the Bank from time to time) and, if posted, shall be deemed to have been served on me on the date of posting.

Governing Law

These terms and conditions shall be governed by and construed in accordance with, the laws of Bangladesh and I hereby irrevocably submit to the non-exclusive jurisdiction of the courts of law of Bangladesh. Such submission shall, however, not prejudice the rights of the Bank to bring proceedings against me in any other jurisdiction or courts of law elsewhere. However, all accounts shall be subject to the provisions of the guidelines/circulars together with any alteration/ modification thereto effected by Bangladesh Bank from time to time.

Acceptance of Terms and conditions

I have signed the application form as a token of acceptance of the aforesaid Terms and Conditions.

Signature of person authorized to open account

Signature of person authorized to open account