Prime Bank

Date: _____

The Branch Manager
Prime Bank

Branch Name: _____

Dear Sir/Madam,

RE: Application for New Fixed/Recurring/Call Deposit

I / we would like to open a new deposit account with your bank and provide the following instructions for the placement:

- Please debit my account number [Account Number] _____

  for the sum of [Currency and Amount] _____

- Please place these funds into a ☐ Fixed ☐ Call Deposit ☐ Recurring

  Debit my account on the [Day] _____ of every month to fund the Recurring Deposit.

  For a duration of [Number of Days/Months/Years] _____ at the rate of [_____] % p.a

- I / we would like the interest earned to be paid out directly into my account.
  - ☐ On Maturity
  - ☐ Monthly
  - ☐ Quarterly
  - ☐ Semi-Annually

- Once the deposit matures, please
  - ☐ Renew both principal and interest
  - ☐ Renew principal only
  - ☐ Credit the total amount to my account
  - ☐ Renew a Fixed Sum of [amount] _____

I confirm that I have read and understood the Bank's Terms and Conditions regarding the placement of this deposit.

Thank you for your assistance.

Yours faithfully,

Signature	
Account Holders / Authorised Signatories	

Prime Bank

Terms and Conditions

1. Interest will be calculated and paid for the contracted period of the deposit and will cease to accrue on the date of maturity. All interest payable shall be subject to applicable statutory deductions.
2. Fixed/ Call Deposits are not transferable by assignment, endorsement, or any other mode of transfer.
3. The Fixed Deposits are intended to run to full maturity. However, in the event of premature withdrawal or closure of the accounts the following shall apply:
   3.1. For Fixed Deposit accounts of a period of seven (7) days (or less), no interest shall be payable in the event of premature withdrawal.
   3.2. For Fixed Deposit accounts of longer periods of 3, 6 and 12 months, or any other contracted period as shall be agreed between the Customer and the Bank, no interest is payable in the case of premature withdrawal within seven (7) days and payment of interest for any period thereafter will be payable at the Bank's discretion.
4. For deposits held in joint names, instructions for premature withdrawal should be signed by all joint holders of the deposit and for deposits held by entities as per the mandate, irrespective of the mode of operation.
5. In the absence of written instructions on or before the maturity date, the Bank will automatically renew the fixed deposit for the same tenor and at the prevailing interest rate applicable on the maturity date.
6. Where the maturity date of the deposit falls on a non-business day, including, but not limited to, public holidays, weekends, or days specified by the government or bank, the maturity instructions will be executed on the next business day, and interest computation adjusted accordingly.
7. The rate of interest on call deposit will be adjusted as and when revised by the Bank, in line with the prevailing market rates. Any adjustments shall be communicated to the depositor through their registered email address.
8. The Bank will send all Fixed Deposit email updates to the email address registered in our records. Please keep your contact details like emails and mobile numbers up to date for all account holders.
9. If you use your Fixed Deposit as security or collateral for any banking facility, the terms and conditions including the contract of the banking facility for which the deposit is held as security will apply and the same will override any Fixed Deposit email advice or communication previously sent to you.