

NDB Savings Certificate Account - Terms and Conditions

- (1) Deposit Amount :
- (2) Depositing Account Name and Number:
- (3) Tenure :
- (4) Maturity Value :
- (5) Value Date :
- (6) Maturity Date :

1. These Terms and Conditions ("Terms and Conditions") shall apply to each and every NDB savings certificate account ("NDB Savings Certificate Account") hereinafter opened by or continued in the same name by the account holder ("Account Holder") save and except to the extent specifically set out by the National Development Bank PLC ("Bank"/ "NDB").

2. The customer may open a NDB Savings Certificate Account singly or jointly.

3. Each NDB Savings Certificate Account will be opened upon a lump sum being deposited and will be issued with a certificate (NDB Savings Certificate). Such certificate shall be retained by the Account Holder, the safety of which will be the Account Holder's responsibility, and it shall be mandatory to surrender this NDB Savings Certificate upon maturity. The Account Holder shall notify the Bank immediately if the NDB Savings Certificate is lost, stolen or misplaced and the Bank may issue a fresh duplicate certificate upon an acceptable explanation together with the submission of a valid Affidavit.

4. At maturity, upon the production of the NDB Savings Certificate, the monies lying in the NDB Certificate Account shall be dealt with as per the instructions given by the Account Holder. As interest is credited to the NDB Savings Certificate Account at the end of the day, the Account Holder may collect the maturity value on the following day after the maturity date.

The payout options available to the Account Holder shall be to

- (a) Pay cash
- (b) Transfer funds to any account held by the Account Holder at NDB as requested by the Account holder or Joint Account holders
- (c) Issue a pay order or transfer funds through SLIPS.

In the event the Account Holder does not claim the Agreed Investment Value at maturity, the Bank reserves the right to transfer the maturity proceeds to an available existing NDB account of the Account Holder.

5. Cheques, bank drafts shall not be collected to the credit of the NDB Savings Certificate Account.

6. In the event of the Account Holder's death, the money in the NDB Savings Certificate Account will be released in accordance with Laws of Sri Lanka.. In such an event, lump sum deposited up to the time of death however subject to any statutory taxes and levies applicable thereon and subject to 10 (c) hereto, would be paid to the nominee (if any) together with accrued interest without any penalty charges.

7. In the event the Account Holder is not subject to the prevailing WHT laws, such Account Holders will be eligible for the Agreed Investment Value at the maturity period. If the Account holder is subject to the prevailing WHT deductions, the monthly Interest shall be subject to WHT deductions and the final Agreed Investment Value at maturity be subject to such deductions.

8. The Bank guarantees the payment of the Agreed Investment Value subject to any statutory taxes and levies prevailing at the time of payment by the Bank to the Account Holder.

9. No Partial withdrawals will be permitted from the NDB Savings Certificate until the Maturity Date. Upon a request being made by the Account Holder, the Bank may at its sole discretion permit a premature withdrawal of the Deposit.

10. Joint NDB Savings Certificate Account(s) (Joint Account(s)):

- (a) In the event of a Joint Account, the certificate shall carry the name of the primary account holder only.
- (b) The Joint Account holders shall designate a debiting account of one or more of such joint holders.
- (c) In the event of a death of a Joint Account holder, the doctrine of survivorship shall prevail.

I/We have read and understood the above terms and conditions and agree with same.

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Signature

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Signature