A Sincere Savings Pledge

1. as a Parent / Guardian, hereby pledge on behalf of .......................................... (child’s name in full) to deposit a sum of Rs. .................. or more every month in the NDB Shilpa Children’s Savings Account.

Date

Authorised Officer

This passbook must be presented when money is deposited or withdrawn.

1. I am hereby authorised to be the guardian of the child named above. I have read and understood the terms and conditions of the NDB Shilpa Children’s Savings Account.

2. I hereby agree to deposit money on behalf of the child every month as specified above.

3. I understand that any withdrawal from the account will be made only with the permission of the NDB Bank.

4. I will ensure that the child does not make any unauthorized transactions from the account.

5. I understand that the child will not be granted access to the account without my permission.

6. I will keep this passbook safe and return it to the bank when money is deposited or withdrawn.

7. I will keep a record of all deposits and withdrawals made to the account.

8. I hereby consent to the use of my personal details for the purpose of opening the account.

9. I understand that the NDB Bank may change the terms and conditions of the account at any time.

10. I agree to abide by all the rules and regulations governing the NDB Shilpa Children’s Savings Account.

11. I hereby authorize NDB Bank to inform the child’s school of any changes made to the account.

12. I understand that the child will not be required to open an account in NDB Bank unless specified otherwise.

13. I agree to inform the child’s school of any changes made to the account.

14. I authorize NDB Bank to make payments to the child’s school on behalf of the child.

15. I understand that the child will be entitled to receive interest on the account as specified by NDB Bank.

16. I agree to inform the child’s school of any changes made to the account.

17. I understand that the child will not be required to open an account in NDB Bank unless specified otherwise.

18. I agree to inform the child’s school of any changes made to the account.

19. I authorize NDB Bank to make payments to the child’s school on behalf of the child.

20. I understand that the child will be entitled to receive interest on the account as specified by NDB Bank.

21. I hereby declare that the information provided above is true and correct.
Terms and Conditions

1. NDB Shila's Children's Savings Account (Account) Rules of the initial deposit, minimum deposit, rate of interest, method of computation and crediting of interest will be in accordance with the current rules and regulations of the National Development Bank PLC (Bank). The Bank reserves the right to change / revise the rules and regulations from time to time at its sole discretion of the Bank.

2. Cheques, money orders etc., drawn in favour of the child in whose name the Account has been opened (Account Holder), will be accepted only at the discretion of the Bank.

3. The Parent / Guardian can decide to credit a minimum pledged amount into the Account each month to earn additional interest benefits (The minimum pledged amount shall be a sum decided by the Bank from time to time).

4. Upon the Account Holder / Parent / Guardian depositing into the Account the pledged amount each month, the Bank shall pay to the Account Holder an additional interest payment, on the interest receivable for the Account, at the beginning of the following month.

5. In the event that the Account Holder does not deposit the pledged amount in that month, the Account Holder shall forfeit the additional interest payment receivable for that month.

6. Cash deposits into the Account may be done at any branch of the Bank irrespective of where the Account was opened.

7. No Account will be opened in the joint names of the children.

8. Each Parent / Guardian will be provided with a passbook, the safety of which will be the Parent’s / Guardian’s responsibility. The Bank must be notified if the passbook is lost, stolen or misplaced.

9. The Parent / Guardian shall update the passbook regularly and shall, prior to leaving the Bank, ensure that all deposits, withdrawals and interest payments are recorded accurately to the satisfaction of the Account Holder. The Bank shall not accept any responsibility whatsoever for any records which are neither computer printed or entered under the signature of an authorized officer of the Bank.

10. In order to receive the gifts for each category of the Account, the Account Holder should fulfill the age limit criteria and the Account balance criteria at the time of claiming the gift as mentioned in the Bank's brochure.

11. The proceeds of NDB Shila's, NDB Kids and NDB Teen need to be presented to the Account holding branch when claiming the applicable gifts.

12. The Bank has the right to change the prevailing gift scheme depending on market conditions and such changes will be available on the Bank's website and posted on the noticeboards of each Bank branch.

13. In the event of a passbook being lost or damaged, the Bank may issue a fresh passbook on a charge determined by the Bank. The Parent / Guardian is required to submit an acceptable explanation together with a valid affidavit and an indemnity.

14. In the event the passbook is lost, the Bank shall consider that all gift entitlements up to the current balance has been issued to the Account Holder.

15. In the event a NDB Shila’s Children’s Savings Account is closed at the request of the Parent / Guardian under exceptional circumstances, the Bank reserves the right to recover the cost of gifts issued from the available balance.

16. The Account Holder may be allowed to use the Bank's Automated Teller Machine Network for limited operations as decided by the Bank from time to time with the express permission of the Parent / Guardian.

17. The Bank reserves the right to terminate this NDB Shila’s Children’s Savings Account scheme by giving reasonable notice to the Account Holder and the Parent / Guardian of the Account Holder by claiming settlement of all the Account Holder's liabilities to the Bank and thereafter transferring the balance lying in the NDB Shila’s Children’s Savings Account to an ordinary Children's Savings Account at the Bank.

18. The Bank reserves the right to add or alter the terms applicable to the Account at any time without notice.

19. These terms and conditions shall be read together with the terms and conditions of the Account opening mandate.

20. In the event of any conflict between the terms and conditions of the Account opening mandate and these terms and conditions, then these terms and conditions shall prevail.

21. The term "Bank" shall mean the National Development Bank PLC and its successors and assigns.