

The following terms and conditions will govern Senior Citizen savings accounts opened and maintained at Nations Trust Bank PLC-PQ118 (herein after referred to as the "Bank")

"Senior Citizen" shall mean a person above the age of 60 years.

1. Senior Citizen Savings Accounts maybe opened as passbook savings accounts or statement savings accounts by individuals who are Senior Citizens.
2. Account may be opened by a person/s approved by the Bank on positive identification by reference to a document establishing identity acceptable to the Bank. (e.g. National Identity Card, Valid Passport, Driving license) and a document to verify correspondence address (Eg: recent utility bill, Bank statement).
3. Senior Citizen Savings Account may be opened
 - by, (a) An individual in his or her name.
 - (b) Two or more persons jointly in their names subject to clear instructions on withdrawal authority being given in the mandate and the primary account holder shall be the Senior Citizen.
4. Every Senior Citizen Savings Account will be given a number, which must be quoted in all correspondence with the Bank and on all deposit slips and withdrawal forms. Bank reserves the right to change the number so given with notice to the account holder.
5. Where a party to a joint Senior Citizen Savings Account expires, the survivor/s should immediately inform the bank of this fact giving the date of death. Transactions on such accounts will be governed by the prevailing law. An individual account holder opening or maintaining a Senior Citizen Savings Account in his or her name, may, subject to provisions contained in 26, nominate one or more person(s) as beneficiary(s) of the balance in the account in the event of the demise of the account holder, by completing a nomination form issued by the bank.
6. The bank will provide the account holder with a passbook or a periodic statement of accounts which should be carefully preserved by the account holder.

FOR PASSBOOK SAVINGS ONLY

7. No entries may be made by the account holder on the passbook which should be presented to the bank when required. It is not transferable or assignable and cannot be pledged as security. It should be examined after each transaction to ensure correctness of the entry. Any errors should be notified to the Bank immediately. The account holder should immediately notify the Bank in the event the passbook is lost or destroyed.
8. The passbook does not necessarily indicate the correct balance of the Senior Citizen Savings Account as deposits may have been made or items charged/debited without entry in the passbook.
9. Passbook issued should be updated regularly. If the passbook is not updated within 3 months after the last recorded transaction on passbook, copies or advises or transaction details be subsequently requested from the Bank, the Bank reserves the right to levy charges for providing this service.

FOR STATEMENT SAVINGS ACCOUNTS ONLY

10. The bank must be advised if the statement of account is not received within 10 days from the end of statement cycle. The account holder agrees to examine each statement of account received from the bank to ensure correctness of entry. Any errors should be notified to the bank within 14 days from receipt of statement.
11. The account holder is responsible for preserving copies of his/her statements. Should copies of statements be requested from the bank, the bank reserves the right to levy charges for providing this service in accordance with its published tariff.

DEPOSITS

12. The Bank will at its discretion decide whether drafts and other payment orders not drawn on the bank are to be purchased or sent on

respect of all items purchased in the event of subsequent dishonor by the paying bank. The Senior Citizen Savings account will be debited on receipt of notice of dishonor.

13. When drafts/cheques drawn on the bank are paid in for credit of a Senior Citizen Savings Account, the Bank will deduct handling charges in accordance with its published tariff. Value date on such deposits will be decided by the Bank depending on the Bank's prevailing policy. When drafts/cheques not drawn on the Bank are purchased for the credit of a Savings account, the Bank will deduct discount charges in addition to the handling charges from the face value of the instrument when crediting the Senior Citizen Savings Account.
14. The minimum initial deposit with which a Senior Citizen Savings Account may be usually opened shall be Rs. 10,000 or such other sum as determined by the Bank from time to time. The Bank will at its discretion consider opening accounts with lower or higher initial deposits in exceptional circumstances, which however will be subject to provisions contained in condition
15. Deposits may be made as often as desired. All deposits will be acknowledged by validation of the deposit slip, by an entry made in the passbook by a teller terminal or manually under the signature of an authorized staff of the Bank on the deposit slip. A list of authorized signatures and specimen teller terminal print may be sighted on request.
16. Only cash deposits are allowed except that cheque deposits drawn in favor of the Bank followed by the beneficiary's name and Senior Citizen Savings Account number may be accepted subject to the branch manager's approval. Where cheque deposits are allowed the Bank will not be liable to the customer for any cheques said to have been deposited in to the cheque deposit boxes located at the branches (notwithstanding the production of a temporary advice) unless proceeds of the cheques (if any) so deposited have been credited to the Senior Citizen Savings Account of the customer. Notwithstanding the temporary advice issued by the deposit box, the Bank will not under any circumstances or any reason whatsoever, entertain any claims in respect of the cheques said to have

been deposited in to the cheque deposit boxes unless the cheques so deposited have been credited to the Senior Citizen Savings Account of the customer. Cheques credited to customer accounts are accepted for collection only, and proceeds will not be available for withdrawal until cleared by the Drawee Bank. Funds available date is shown for indication purposes only. Senior Citizen Savings Account are not intended for the collection and clearance of cheques and the Bank reserves the right to refuse to accept for deposit cheques, dividend warrants and other instruments' drawn payable to bearer, the depositor or third parties.

WITHDRAWALS

17. Subject to applicable rules and regulations withdrawals may be made as often as desired through Automated Teller Machines (ATM's) or at branches. Debit Card Fees and withdrawal charges for withdrawals from ATM's of other banks shall be payable at the Bank's prevailing rates. Cash withdrawals at branches will be permitted subject to provisions contained in condition 22, upon positive identification and in the case of Senior Citizen Savings Accounts where a passbook has been issued, on production of the passbook. The Bank may at its discretion allow cash withdrawals at branch counters without the production passbook (no book withdrawals). The Bank may at its discretion introduce or levy a fee for such "no book" withdrawals at branches with notice to the Customer. . Stamp duty and other taxes or levies where applicable is payable by the account holder and should be paid in the manner specified by the Bank in accordance with the law. Withdrawals may not be made by means of cheque or any other instrument.
18. The Bank will only act on authenticated written instructions (including standing instructions) received by mail or delivered to any of the Bank's branches within reasonable time from the account-holder to effect payments to the debit of the Senior Citizen Savings Account. The Bank will not be liable or to be held responsible for any claims, losses or costs arising from its failure to act on such instructions within specified time frame. The Bank will not such accept any instructions received through facsimile, electronic mail or any other electronic media without a specific agreement between the bank and the customer.

INTEREST

19. Interest at the current rate calculated on daily available balance will be credited monthly (usually on the last day of the month) to the Senior Citizen Savings Account. Interest payments are subject to provisions contained in conditions 20 and 22.
20. All customers must complete the statutory declaration of their tax status and residential status on the Senior Citizen Savings Account opening forms as required by the Department of Inland Revenue. The statutory declaration made by the customer will apply to all existing and new accounts opened and governed by the same mandate. Withholding tax or any other tax payable on interest payments will be deducted by the bank from the interest payable for the period (at such rate or rates) as stipulated by the Department of Inland Revenue or such other authorized body from time to time. The Bank has the right to recover the unpaid withholding taxes from the customer (without any notice) if subsequently claimed from the bank, by the Department of Inland Revenue.

GENERAL

21. The Bank should be advised promptly in writing of any change of address of account holders.
22. The Bank may at its discretion levy transaction charges and/or a service charge and/or withhold interest where the balance in any statement savings account falls below Rs.1,000/-. The Bank may at its discretion introduce separate transaction charges on branch counter transactions and/or ATM transactions. A handling charge will be levied on Senior Citizen Savings Accounts closed by the customer within a period of three months from date of opening. The charges and fees currently applicable are contained in the Bank's tariff booklet which is available on request.
23. Service charge levied can be debited from the customer's account within the current month or the next month.
24. The Bank will retain copies of statements and/or transaction records appearing in Senior Citizen Savings Accounts for a period of 7 years only. All such records will be destroyed after 7 years and the Bank will not assume any liability or responsibility for providing copies of statements or transaction records after 7 years.
25. Any notice hereunder sent by post will be deemed to have been received by the account holder within 7 days of posting to the last recorded address. Notice of changes to fees and charges and /or these terms and conditions given by letter and /or notice in the local press and/or by displaying on the notice board and/or through statement messages should be construed as giving such notice to the account holder,
26. The Bank will not send separate customer advices by mail for cash deposits and withdrawals, cheque deposits and other debits/credit transactions unless so done at the Bank's discretion.
27. The Customer hereby consents and authorizes to the Bank combine or consolidate your account/s with any liabilities to the Bank and set-off or transfer any sum/s standing to the credit of any such accounts or any other sum/s owing to you from the bank on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
28. The Bank reserves to itself the right to refuse to open Senior Citizen Savings Account and/or to close Senior Citizen Savings Account without giving reasons, after giving seven days written notice to the last recorded address of the account holder. The Bank also reserves the right in the case of passbook savings accounts to block the Senior Citizen Savings Account of the account holder with a minimum balance amount of Rs. 1,000/- and in the case of statement savings accounts to block the account of the account holder with a minimum balance amount of Rs. 100/-, and the account holder shall not be entitled to withdraw these respective amounts unless the account is closed. The Bank also reserves the right to close all such accounts which are continued with such minimum blocked amounts and which are inactive for a period of three (3) months, after giving seven days written notice of such closure to the last recorded address of the account holder. In such instances the Bank reserves the right to absorb the balance in the account as charges unless disposal instructions are received from the account holder before the expiry of the seven days written notice

period.

29. These terms and conditions will automatically stand amended if such amendments are necessitated by law, government regulations or instructions of the Central Bank of Sri Lanka.

30. Any person opening or continuing a Senior Citizen Savings Account shall be deemed to have read, understood and be bound by the Bank's terms and conditions governing conduct of a Senior Citizen Savings Account. The Bank, with notice being given to the Customer reserves the right to vary, modify or add to these terms and conditions at any time subject to the provisions contained in condition 25.

31. The customer agrees and acknowledges that all data including account information relating to the customer may be transmitted and /or stored or held in any location and accessed by authorized personnel of the Bank, its head office, branch offices or any data processing service provided or any person engaged by the Bank for printing and mailing statements of account or provision of any similar services where in their opinion such transmission, storage and /or access is necessary for any purpose including administration and internal monitoring requirements.

32. The Bank is required to act in accordance with the laws which apply to the Bank in relation to prevention of money laundering, terrorists financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank therefore is entitled to any action which it in its discretion, consider appropriate to act in accordance with such laws and regulations.

The Bank will not be liable for losses (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of;

(i) any delay or failure by the Bank in performing any of its duties under the terms and conditions or other obligations caused in whole or in part by any steps which the Bank consider appropriate to act in accordance with all such rules and regulations.

Or

(ii) the exercise of any of the bank's rights under

this clause.

Subject to the overriding requirements of any applicable laws and regulations, the bank will endeavor to notify the customer of the existence of such circumstances as soon as it is reasonably practical.

33. Incorrect entries made to any Senior Citizen Savings Account may be reversed, corrected or cancelled by the Bank through debit entry (reverse entry) whether prior to or after the issue of the next periodic balance statement or updating of the passbook. With respect to the calculation of interest (or other return) the Bank shall effect the entries retroactively as of the day on which the incorrect entry was made.

34. In addition to the terms and conditions contained herein the account holders will be bound by the terms and conditions incorporated in the General Business Conditions of the Bank issued to all account holders prior to opening of an account. The account holder will be bound absolutely and equally by all terms and conditions contained herein irrespective of whether such Terms and Conditions are incorporated in the General Business Conditions or not.

SPECIAL TERMS

35. When customer opts for products under the senior citizen scheme, the benefits offered to him/her from special propositions such as Private Banking/Inner Circle will be cancelled unless the customer maintains the required minimum threshold in another product

36. Special products may be offered with the Senior Citizen Savings Account such as loan facilities. However, Loan facility will be applicable only for account holders who are monthly pensioners and they will be required to remit their pension in to the Senior Citizen Savings Account to avail this loan facility. Further, obtaining insurance at the cost of the account holder may be a prerequisite to obtaining such loan facilities.

37. If the account holder has fixed deposits placed with the Bank and the account holder uplifts the fixed deposit prior to the maturity of the fixed deposit due to medical emergencies, no penalty shall be charged. However, to avail

this offer the account holder must maintain the Senior Citizen Savings Account with the Bank.

38. Special products and/or services offered to account holders shall be governed by separate terms and conditions, which shall be provided separately with such products and /or services.

39 The customer consents to Nations Trust Bank PLC disclosing the customer's name, national identity card/passport number and such other details as may be necessary for the purpose of providing a free life insurance cover as referred to herein. The customer acknowledges that such disclosure will be made to an insurer selected by Nations Trust Bank PLC

I hereby certify that I have read and understood and taken note of the General Conditions and these special conditions which shall constitute the terms and conditions of my agreement with the Bank.

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Customer Signature