

NATIONS MAX BONUS SAVINGS-TERMS AND CONDITIONS

The following terms and conditions will govern the Nations Max Bonus savings accounts (“Accounts”) opened and maintained at Nations Trust Bank PLC-PQ 118 (the “Bank”).

1. Accounts may be opened by a person/s approved by the Bank on positive identification, by reference to documents 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)
2. Accounts may be opened by:
 - a. An individual in his or her name,
 - b. Two or more persons jointly in their respective names, subject to clear instructions on withdrawal authority being given in the mandate, or
 - c. In the name of a limited liability company, an association, club or similar institution acceptable to the Bank.
3. Each 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.
4. The Account will be a statement based savings account. Passbooks will not be issued for Accounts, unless in exceptional circumstances, at the sole discretion of the Bank.
5. The Bank does not recognize trusts for purposes of savings accounts.

CONDITIONS APPLICABLE FOR PASSBOOKS ISSUED EXCEPTIONALLY

6. No entries must be made by the account holder on the passbook and the account holder must present the passbook to the Bank, when required. The passbook is not transferable or assignable and cannot be pledged as security.
7. The account holder must examine the passbook after each transaction to ensure correctness of the entry and any errors must be notified to the Bank immediately.
8. The account holder must notify the Bank immediately in the event the passbook is lost, stolen or destroyed.
9. The passbook does not necessarily indicate the correct balance of the Account, as deposits may have been made or items charged/debited prior to the passbook being submitted for updating the latest entries.
10. The Bank will not issue periodic balance statements for the Account. In the event the account holder requires such statements, the Bank reserves the right to charge a fee for providing the same, in accordance with its published tariff.
11. The passbook must be updated regularly. If the passbook is not updated within 3 months after the last recorded transaction on the passbook and copies or advises of transaction details are subsequently requested from the Bank, the Bank reserves the right to charge a fee for providing the same.

CONITIONS APPLICABLE FOR STATEMENT SAVER ACCOUNTS ONLY

12. Unless otherwise agreed upon, the Bank will issue periodic balance statements for the Accounts, which are in operational state, at such intervals to be determined by the Bank. The Bank reserves the right to charge a fee for providing such balance statements, in accordance with its published tariff.

13. The account holder is responsible for preserving copies of his/her balance statements. Should additional copies of balance statements be requested from the Bank, the Bank reserves the right to charge a fee for providing the same, in accordance with its published tariff.

DEPOSITS

14. The minimum initial deposit amount with which a Nations Mega Saver Account may be opened will be Rs 1000/- or such other amount which the Bank may determine from time to time.
15. Cash deposits may be made as often as desired. All deposits will be acknowledged by an electronic validation of the deposit slip at a teller terminal and/or an entry in the passbook (if applicable), by the generation of an electronic receipt, if the deposit is made at a cash deposit machine or manually under the signature of an authorized officer of the Bank on the deposit slip.
16. Only cash deposits are allowed to the Account, except that cheque deposits drawn on an account maintained at the Bank followed by the beneficiary's name and account number may be accepted subject to the branch manager's approval. Where such cheque deposits are accepted, the Bank will not be liable to the account holder or entertain any claims from the account holder for any cheques said to have been deposited into the cheque deposit boxes located at the branches of the Bank (notwithstanding the production of a temporary advice) unless proceeds of the cheques (if any) so deposited have been credited to the Account.
17. The Bank will at its sole discretion decide whether drafts drawn on other banks ("**Other bank drafts**") or cheques drawn over an account maintained at other banks ("**Other bank cheques**"), are to be purchased or sent for collection. The Bank will retain full recourse (including charges) against the account holder in respect of all purchased items in the event of subsequent dishonor by the paying bank. The Account will be debited on receipt of notice of dishonor. Cheques credited to the Account 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.
18. When cheques drawn on an account maintained at the Bank or drafts drawn on the Bank, are paid in for the credit of the 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 other bank cheques or other bank drafts are purchased for the credit of the Account, the Bank will deduct discount charges in addition to handling charges, **according to the Bank's published tariff**, from the face value of the instrument when crediting the Account.
19. Except as provided above, Accounts are not intended for the collection and clearance of cheques and the Bank reserves the right to refuse to accept for deposit cheques, drafts, dividend warrants and other instruments drawn payable to bearer, the account holder or third parties.

WITHDRAWALS

20. The account holder will not be entitled for the bonus interest as per section 23 below, if the account holder makes more than 1 Withdrawal per month from the Account and this limitation may be changed from time to time, at the sole discretion of the Bank.
21. All charges relating to Withdrawals, including from ATM's of other banks will be payable as per the Bank's published tariff.
22. Subject to the provisions herein contained, the Bank will only act on the account holders written instructions for Withdrawals (including standing instructions) received by post or delivered to any of the Bank's branches, within a reasonable time. The Bank will not such accept any instructions received through facsimile, electronic mail or any other electronic media without a specific agreement between the account holder and the Bank.

The term "Withdrawal" as used in the preceding sections, includes any transaction over the Account, which results in such account being debited.

INTEREST

23. Interest at the current rate calculated on the daily available balance in the Account, will be credited monthly (usually on the last day of the month) to such account.
24. In addition to the interest referred to in section 23, if the account holder maintains the minimum monthly balance stipulated by the Bank from time to time, in the Account, the account holder will be **entitled to a "bonus interest"**, as stipulated by the Bank from time to time. Such bonus interest will be credited monthly (usually on the last day of the month), to the Account.
25. Withholding tax or any other tax ("**Taxes**") 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 authority designated by law. The Bank has the right to recover the unpaid Taxes from the account holder at any time and without any notice, if subsequently claimed from the Bank, by the relevant authority.

GENERAL

26. The Bank may at its discretion levy a service charge ("**Minimum Balance Charge**"), as per its published tariff and/or withhold or reduce interest, including the bonus interest, whenever the balance in the Account falls below Rs.1000/- or such other amount as stipulated by the Bank from time to time.
27. In the event there are insufficient funds to recover Minimum Balance Charge, the Bank reserves the right to recover such accrued charges immediately on sufficient funds becoming available in the Account.
28. The Bank reserves the right to block an Account, if the Account balance at any time, is zero or less than the Minimum Balance Charge.
29. The Bank reserves the right to close the Account at any time, by providing notice in the ordinary course of business of the Bank.
30. If the Account is closed by the account holder within a period of 3 months from the date of opening, the Bank reserves the right to deduct a handling fee, as per its published tariff, from the available balance and/or withhold or reduce the interest including the bonus interest.
31. The Bank reserves the right to recover any charges and/or Taxes payable by the account holder, in accordance with these terms and conditions, from the Account, either within the current month or the following month or prior to closure of the Account.
32. The Bank reserves the right to amend these terms and conditions at any time, in its sole and absolute discretion and any such amendment will be binding on the account holder. Notice of such amendments (if any) will be provided by the Bank in its ordinary course of business.
33. The Bank reserves the right to withdraw the Nations Max Bonus savings product at any time, by providing notice to the account holder in the ordinary course of business of the Bank. The Account will thereafter be converted to an account category stipulated by the Bank and be subject to the terms and conditions governing such account.
34. These terms and conditions will stand automatically amended, if such amendments are necessitated by law, government regulations or directions of the Central Bank of Sri Lanka.
35. The Bank may, without notice to the account holder, combine or consolidate the Account with any other account of the account holder or with any liabilities of the account holder to the Bank and set off or transfer any sum/s standing to the credit of the Account against any other sum/s owing from the account holder to the Bank, on any other account/s or in any other respect, whether such liabilities be actual or contingent, joint or several.

36. The account holder agrees and acknowledges that all data including the Account information may be transmitted and /or stored or held in any location and accessed by authorized personnel of the Bank, any data processing service provider and/or any third party engaged by the Bank for printing and mailing balance statements or provision of any similar services where in the opinion of the Bank, such transmission, storage and /or access is necessary.
37. Incorrect entries made to any 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 (where applicable).
38. In addition to the terms and conditions contained herein, the account holder will be bound by the terms and conditions incorporated in the General Business Conditions ("GBC") of the Bank. The account holder must refer the GBC for any matter not specifically covered in these terms and conditions.
39. The Bank may, at its discretion, arrange a life insurance cover and/or a critical illness cover for the account holder, after opening the Account. The account holder will be entitled to the benefits under an insurance cover, only if the account holder has maintained a balance of not less than Rs 10,000/- or such other amount as stipulated by the Bank, for a consecutive period of 3 months or for such other period, as stipulated by the Bank, at the time of making the claim under the insurance cover.
40. The insurance covers issued pursuant hereto will be subject to the terms and conditions of the insurance company. The Bank will not be liable or responsible to the account holder for any failure of or refusal by the insurance company to provide an insurance cover or to pay the insured amount under any insurance cover granted to the account holder.
41. The cost of any medical examinations which the account holder may be required to undergo by the insurance company, must be borne by the account holder.
42. The account holder hereby authorises and consents to the Bank disclosing to the insurance company, information relating to the account holder, for the purpose of arranging the aforementioned life insurance cover.
43. If any benefit becomes payable to the account holder under the insurance policy, the account holder authorizes the Bank, at its discretion, to issue a bank draft drawn in favour of the account holder or deposit the proceeds of the payout amount to the Account.
44. These terms and conditions will be governed by the laws of Sri Lanka and the account holder submits to the exclusive jurisdiction of the courts of Sri Lanka.

I/We hereby confirm that these terms and conditions and details relevant to the Nations Max Bonus savings account product were given and explained to me/us before the signing hereof and I/we have read and understood such details and these terms and conditions and agree and consent to be bound thereby.

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Customer Signature

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