

NATIONS SALARY SAVER TERMS AND CONDITIONS

1. I understand that the Nations Trust Bank Plc ("Bank") shall have the sole and absolute right and discretion;
 - i. To refuse to grant me in whole or in part, any benefits, privileges and /or facilities under the Nations Salary Saver, without assigning any reason even if I meet all of the criteria necessary for the grant of such benefits, privileges and/or facilities.
 - ii. At any time discontinue withdraw and/or cancel any of the benefits, privileges and/or facilities granted to me under the Nations Salary Saver without assigning any reason therefore.
 - iii. At any time to vary modify amend and/or change the benefits, privileges and/or facilities under the Nations Salary Saver or the criteria to be satisfied for the grant of such benefits, privileges and/or facilities.
 - iv. At any time to discontinue withdraw and/or cancel the Nations Salary Saver altogether with communication to me.
 - v. I agree and accept that if I fail to remit my monthly salary in to the Nations Salary Saver Account on a regular basis, the Bank may at its sole discretion convert my Nations Salary Saver Account in to a Nations Saver Account.
 - vi. I agree that in the event the Nations Salary Saver Account is converted in to a Nations Saver Account as aforesaid the benefits and the facilities offered under the Nations Salary Saver Account may be withdrawn. However, I agree that all liabilities which may have arisen due to utilization of such benefits and or facilities shall continue to be applicable to me.
2. I hereby undertake to credit the Nations Salary Saver account with my net salary.
3. I understand that Nations Salary Saver is a Statement Savings account.
4. I understand, accept and agree to be bound by the Nations Salary Saver terms and conditions and features communicated through this application form, marketing brochures, leaflets and other forms and documents of the Bank and understand accept and agree that the same are subject to change without prior notice to me.
5. I agree and accept that my requests for benefits, privileges and/or facilities offered under Nations Salary Saver shall be subject to Bank's policies and procedures and the Bank shall have the right to refuse such requests at the sole discretion of the Bank.
6. I accept that when I open a Nations Salary Saver account I may be eligible to open a current account. However such current account shall be subject to Bank's terms and conditions prevailing at such time.
7. All the facilities / value added services offered under Nations Salary Saver shall be subject to terms and conditions applicable to such bank facilities / value added services unless specifically waived off under Nations Salary Saver.
8. I understand accept and agree that notice of any change(s) to the Nations Salary Saver terms and conditions and features may be communicated to me by way of a narrative in or enclosed with the statement or by publication of such notice of change in one or more newspapers published in Sri Lanka or on the notice boards at the Bank's branches. Any notice hereunder sent by post will be deemed to have been received by me within 7 days of posting to the last recorded address.
9. I understand and accept that:
 - (i) the Nations Salary Saver account will be given a number, which I must quote 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 me.
 - (ii) I understand that the Bank must be advised if the statement of

account is not received within 10 days from the end of statement cycle and I agree to examine each statement of account received from the Bank to ensure correctness of entry. Any errors shall be notified to the Bank within 14 days from receipt of statement.

- (iii) I am responsible for preserving copies of my account 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.
- (iv) When drafts/cheques drawn on the Bank are paid in for credit of an account, the Bank may deduct handling charges in accordance with its published tariff. The 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 the savings account, the bank may deduct discount charges in addition to handling charges from the face value of the instrument when crediting the account.
- (v) Deposits may be made as often as desired. All deposits will be acknowledged by validation of the deposit slip, by an entry made 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.
- (vi) Cheque deposits drawn in favour of "The Manager, Nations Trust Bank followed by the beneficiary's name and account number maybe 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 (not withstanding the production of a temporary advice) unless proceeds of the cheques (if any) so deposited have been credited to the 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 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.

WITHDRAWALS

- (vii) Subject to applicable rules and regulations withdrawals may be made as often as desired through Automated Teller Machines (ATM's) or at branches. ATM card fees and withdrawal charges for withdrawals from ATM's of other Banks shall be payable at the Bank's prevailing rates unless specifically waived off / amended under Nations Salary Saver and communicated to me. Cash withdrawals at branches will be permitted subject to provisions contained in clause (xii) upon positive identification. The Bank may at its sole discretion allow cash withdrawals at branch counters. Stamp duty and other taxes or levies where applicable is payable by me 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.
- (viii) 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 me to effect payments to the debit of the Nations Salary Saver Account subject however to the stipulations contained in clause (vi) above. 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 accept any instructions received through facsimile, electronic mail or any other electronic media without a specific agreement between the Bank and me.

INTEREST

- (ix) Interest at the current rate calculated on daily available balance will be credited monthly (usually on the last day of the month) to the account. Interest payments are subject to provisions contained in clauses (vii), (x) and (xii).
- (x) The statutory declaration of my tax status and residential status on the account opening forms must be completed by me as required by the Department of Inland Revenue. The statutory declaration made by me 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 me (without any notice) if subsequently claimed from the Bank, by the Department of Inland Revenue.

GENERAL

- (xi) I should advise the Bank promptly in writing of any change of address.
- (xii) The Bank may at its sole discretion introduce separate transaction charges on branch counter transactions and/or ATM transactions. A handling charge will be levied on 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.
- (xiii) Service charge levied can be debited from my account within the current month or the next month.
- (xiv) The Bank will retain copies of statements and/or transaction records 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.
- (xv) 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 sole discretion.
- (xvi) The Bank may without notice, 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.
- (xvii) The Bank reserves to itself the right to refuse to open any account and/or to close any account without giving reasons, after giving seven (7) days written notice to the last recorded address of the account holder. The Bank also reserves the right to block the account of the account holder with a zero balance. The Bank also reserves the right to close all such accounts which are continued with such zero balance and which are inactive for a period of three (3) months, after giving seven (7) days written notice of such closure to the last recorded address of the account holder.
- (xviii) The 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.
- (xix) By opening or continuing this Nations Saver Account it shall be deemed that I have read, understood and is bound by the Bank's terms and conditions governing conduct of a savings. The Bank reserves the right to vary, modify or add to these terms and conditions at any time subject to provisions contained in clause 8 above.

- (xx) Agree and acknowledge that all data including account information relating to my account 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.
- (xxi) 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 sole and absolute discretion, consider appropriate to act in accordance with such laws and regulations.
- (xxii) 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:
 - (a) 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

- (b) 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 me of the existence of such circumstances as soon as it is reasonably practical.

- (xxiii) 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. 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.
- (xxiv) In addition to the terms and conditions contained herein I 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. I 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.