TERMS & CONDITIONS OF TIKIRI AND MINOR SAVINGS ACCOUNTS

(a) Tikiri accounts could be opened for children who are under 15 years of age and are Sri Lankan Nationals.

(b) Minor accounts could be opened for children who are between 15+ to 17 years of age.

(c) Tikiri/ Minor account will be an individual account in the name of the child and the minor in whose name the account is opened will be the beneficiary of the deposits made to the account.

(d) I agree to provide the "know your customer" details of me as per Central Bank of Sri Lanka regulations and Bank to accept deposits made on behalf of the minor by me or my agent until child reaches the majority age of 18 years.

(e) The Bank may issue a passbook which should be presented to the Bank at the time of any transaction. I undertake to be responsible for its safe custody at all times and will immediately notify the Bank if the passbook is lost or stolen. I hereby undertake to indemnify the Bank against any loss, damages, cost (including any legal cost) or demands incurred as a result of the lost or in connection therewith.

(f) The Tikiri account gift/voucher scheme is exclusively available to children up to the age of 15 years. The Bank reserves the right to modify the gift/voucher scheme, the age eligibility for gifts, or the continuation of the gift/voucher scheme at its sole discretion, with prior notification displayed at its branches and published on the Bank's website.

(g) The rate of any interest payable on deposits made to Tikiri/ Minor accounts may be displayed in the branch network and further I accept that this may be subject to change with notifications will be displayed at the branches and will be published on the website. Interest on such account will be accrued in arrears from day to day in or, as otherwise determine by the Bank at its absolute discretion and be credited to the relevant account on monthly basis.

(h) Bonus interest on Tikiri accounts is payable when the balances in Tikiri accounts reach pre-determined thresholds set by the bank. Monthly bonus interest is computed on the month's end Tikiri interest amount and credited separately. Bank may revise the bonus interest rate from time to time along with any applicable conditions and these notifications will be displayed at branch premises and on the bank's website.

Balance (LKR)	Bonus Interest Rate %	
	Age Below 15 years	Age Above 15 years
100,001 - 200,000	No Bonus Interest	5.00%
200,001 - 300,000	No Bonus Interest	7.50%
300,001 - 400,000	No Bonus Interest	10.00%
400,001 - 500,000	No Bonus Interest	12.50%
500,001 - 750,000	No Bonus Interest	15.00%
750,001 - 1,000,000	No Bonus Interest	17.50%
1,000,001 - 1,250,000	No Bonus Interest	20.00%
1,250,001 - 1,500,000	No Bonus Interest	22.50%
1,500,001 & above	No Bonus Interest	25.00%
2,000,001 & above	25.00%	25.00%

(i) I understand that these deposits are governed by the laws in effect from time to time in Sri Lanka and except for below circumstances release of funds and closure of accounts will not be allowed from this Tikiri/ Minor account until the child reaches majority age of 18.

I. If the child migrates to a foreign country withdrawals will be allowed upon due submission of documentary proof to the Bank to such effect.
II. At the instance of receipt of any court or administrative order to close, freeze or suspend dealings of the above account without prior notice to me, without being liable for any breach of any duty Bank may owe to me.
III. If an account holder has been prescribed to undergo a critical medical examination/surgery, the bank will issue a draft favouring the medical service provider with the exact amount, based on the produce of a satisfactory documentary evidence.
IV. For education purposes of the child upon due submissions of documentary evidence, the bank will issue a draft favouring the educational service provider with the exact amount.
V. For the above III & IV instances the Parent/Guardian should contact the bank branch or closest Seylan bank branch in order to get proper advice and make the arrangements for submission of documents since reimbursements would not be entertained.

(j) The funds available in existing Tikiri accounts should not be converted to Fixed Deposits in the minor's name under any circumstances.

(k) Parents/Guardians could not request to close/ transfer balances in Tikiri accounts to other banks/financial institutes.

(l) Upon minor attending majority he/she should claim the balance or should request the Bank to convert the account to a normal Savings Account after providing the pass book his/her National Identity Card and any other documents required by the Bank and the original birth certificate. Where such balance is not claimed by the child after reaching 18 years, the rate of interest will be changed by the Bank at its own discretion and could apply prevailing normal savings interest or any other.

(m) To hold, on the death of the child, any credit balances(s) on any account or accounts in child's name to the order of the legal heirs without prejudice to any right you may have or deem describe to take in view of any claim by any person other than survivors.

(n) If any time, any provision hereof become illegal, invalid or unenforceable in any respect, neither the legality, validity nor enforceability of the remaining provisions shall be affected or impaired thereby.

(o) These terms and conditions shall be governed by and construed in accordance with the laws of Sri Lanka and hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Sri Lanka.

(p) The Bank shall at all times be entitled with notice to the customer levy or impose a minimum balance requirement and/or customary banking and other charges and expenses applicable as per the prevailing Tariff or at the discretion of the Bank as displayed by the Bank on the Bank's website.

(q) The prevailing government taxes if any will be applied to the account transactions.

(r) The Bank reserves the right to amend these rules, add any rules at any time and in any manner which the Bank deems necessary with notice and that will be displayed at the branches and will be published on the website and I undertake to abide by same.

(s) I am aware that the Bank is governed by the Prevention of Money Laundering Act No. 05 of 2006 and Financial Transaction reporting Act No. 06 of 2006 and that the Bank is obliged to report and submit information on any suspicious activities and transactions above the threshold as directed by the Regulatory/ Law enforcement authority.

(t) The Bank shall maintain strict confidentiality of all information relating to the depositor, including but not limited to depositor's accounts, transactions, and dealings with the Bank, in accordance with applicable laws and regulations. Such information shall not be disclosed by the Bank except where such disclosure is:

(i) required by an order of a court of competent jurisdiction or under any applicable written law;
(ii) made with the express or implied consent of the depositor; or
(iii) necessary in the ordinary course of the Bank's business or in accordance with established banking practice.

(u) Save as otherwise provided in these terms and conditions, any demand, notice, or communication made or sent by the Bank under these terms and conditions, or pursuant to any application for banking facilities, shall be in writing. Such communication shall be deemed to have been duly delivered to, served on, and received by me if:

(i) **Sent by Post**: Dispatched to the address provided by me in the account opening mandate/application (or such other address as I shall notify the account-maintaining and/or facility-maintaining branch in writing from time to time), in which case it shall be deemed served on the date of posting; and/or

(ii) **Sent Electronically**: Transmitted to my designated email address, contact numbers, and/or WhatsApp number as specified in the account opening mandate/application, in which case it shall be deemed delivered immediately upon transmission.

I unconditionally, irrevocably, and absolutely undertake to notify the account-maintaining and/or facility-maintaining branch in writing immediately of any change, modification, or discontinuation of my address, designated email address, contact numbers, or WhatsApp number. Until such written notification is received and formally acknowledged by the account-maintaining and/or facility-maintaining branch, any demand or communication sent to the existing details on record shall be deemed valid and binding."

(v) Any concerns, feedback and complaints regarding the account/s operations shall be referred to;

The Senior Manager,
Customer Experience Management Unit,
Seylan Bank PLC,
Level 04, Seylan Towers,
No 90, Galle Road,
Colombo 03.

Tele: 0112 456981, 0112 456982 or 24x7 hotline 011 2008888
Email: customer.experience@seylan.lk

Alternate dispute resolution:
The Financial Ombudsman, No 143A, Vajira Road, Colombo 04;
Tele: 0112595624, Fax 0112595625
Email; fosril@sltnet.lk, Website: www.financialombudsman.lk

Financial Consumer's Rights (in General)

a) To be treated equitably and fairly by Bank, especially financial consumers who are elderly, disabled or with low financial literacy, to receive special attention and fair access to financial services;
b) To make a compliant and receive a satisfactory response within a reasonable time period;
c) Maintain privacy and confidentiality of their financial information;
d) Have appropriate access to financial products and services;
e) To receive complete, clear, concise, accurate and not misleading information about any product, service or/and transaction at any stage in a preferred language (English/ Sinhala or Tamil)

Financial Consumer Responsibilities (in General)

a) Financial consumers should not enter into a contract without having the full knowledge and understanding of the product/service offered;
b) Comply with the obligations, terms and conditions stipulated in the contract;
c) Comply with the Banking Regulations;
d) Submit duly completed application forms and supporting documents without delay;
e) Not borrow beyond the affordable repayment capacity;
f) Provide up-to-date, complete and accurate information where required and notify any changes without delay;
g) Notify the Bank of challenges that may constrain their ability to meet contractual obligations without a delay;
h) Exercise due care in all transactions with the Bank;
i) Maintain credit worthiness in terms of credit reports and repayment capabilities;
j) Alert the Bank of any loss of important information and documents without delay;
k) Keep personal financial information and documents safe and secure;
l) Submit a complaint if necessary to the relevant party on time;
m) Not allow the repayments or instalments to go into arrears, and prompt repayments will create healthy relationships with the Bank;
n) Pay a certain amount of money over the loan amount as agreed at the time of accepting the offer, should you intend to settle credit facility earlier than the due date;
o) Notify the Bank promptly of any fraudulent transaction/s or such attempts in their dealings with the Bank Whenever they become aware of such instances;
p) Exercise the utmost care in using, storing and handling personal identification Numbers(PIN), passwords and other security measures of other electronic means of transacting with the Bank; and
q) Not treat any operational lapse of the Bank on its obligations other that dispute on the amount payable to the Bank as a reason for his non settlement or delay in settlement of debt unless otherwise allowed by a Court of Law.