

RULES AND CONDITIONS GOVERNING CERTIFICATE OF DEPOSITS “RCD”

- (1) The ownership of the certificate cannot be transferred and the payment will be made only to the purchaser at maturity.
- (2) The RCD is valid only if signed by two Authorized Signatories of the bank and minimum face value is LKR 100,000/-. RCDs (6,12 or 24 months) are issued in multiples of LKR 100,000/- only.
- (3) At the time of placing the deposit KYC profiles of the depositor should be submitted to the Bank.
- (4) Interest on Certificate of deposit is paid upfront (Annexure 1) and Bank undertakes to pay the face value of RCD on or after the maturity date. Withholding tax applicable will be deducted at the time of placement of deposit. The expiry of the term or period of the deposit and the surrender to the Bank of the deposit receipt duly discharged are to be conditions precedent to the release of any money placed in RCDs, and are encashable only at the branch issued same.
- (5) No payment will be made on a deposit even at maturity if the depositor has lost or is unable to forward the Deposit receipt to the Bank.
- (6) No interest will accrue after the expiry of the RCD and premature withdrawals will not be permitted.
- (7) The rate of any interest payable on deposits made to RCDs may be displayed by the Bank at its various branches in Sri Lanka.
- (8) The Bank is not bound to pay the face value of the deposit in the event of a premature withdrawal and reserves the right to decide on the interest rate to be applied based on the period over which the deposit has been kept.
- (9) Alteration, change, mutilation or tampering of the RCD may render it void and the bank will be relieved of its liability to pay except to the extent determined by the bank at its sole discretion.
- (10) The period of prescription which would apply to this Certificate of deposit will be governed by the regulations in force in terms of the Prescriptive ordinance of Sri Lanka.
- (11) The Laws and regulations of the Government of Sri Lanka and the usual customs and procedures common to the banks in Sri Lanka will apply to and govern the conduct of deposit accounts opened by the bank.

(12) The prevailing Government taxes will be applicable at the time of accepting or encashment of Certificate of deposit.

(13) If the deposit is not withdrawn /renewed at maturity and held inoperative for ten years same will be classified as abandoned property and transferred to Central Bank of Sri Lanka.

(14) The bank reserves the right to amend these rules at any time and in any manner which the bank deems necessary with or without any notice to the constituent or the public.

I hereby confirm having read and understood the above Rules and Conditions for the conduct of Certificate of Deposit.

Name :.....

Signature :.....

Date :.....