



FIXED/TIME DEPOSIT (FDR) TERMS AND CONDITIONS

Dear customer,

The terms and conditions referred herein describe the rights of the customer and the bank with regard to Fixed/Time deposit (FDR).

- a) Customer must deposit the minimum required amount (Set by the Bank from time to time) for the investment period
- b) The Fixed/Time Deposit (FDR) period commences at the time the bank receives the funds into the account
- c) At the end of the investment period, the bank shall transact the matured deposit in the manner specified by the customer, at the time of opening the account.
- d) Interest will accrue on funds invested with the bank in the account for the period and at the rate specified and agreed by the Bank at the time of opening Fixed/Time Deposit
- e) No funds can be deposited into the Fixed/Time deposit account during the investment period
- f) If a Fixed/Time deposit is terminated for any reason whatsoever by the customer before the maturity will lead to forfeiture of 50% of the interest earned/accrued
- g) For avoidance of doubt, any interest amount either partially or fully paid to the customer shall be recovered in full (inclusive of tax) from the customer's account. And, that customer shall follow up to the respective authority for Tax Refund.