Prime Bank

# Terms & Conditions of Personal Fixed Deposit Account(s):

1. Any Bangladeshi having a Transactional/Link Account with Prime Bank is eligible to open a Fixed Deposit Account. Transactional/Link Account refers to any Current Account or Savings Account of the customer held with the Bank.
2. For each FD, a separate "Personal Fixed Deposit Account Opening Form" need to be filled up.
3. FD account will be opened within following working day upon availability of required fund in the Link Account.
4. Standalone FD in minor's name can be opened Singly or Jointly with Parents/Legal Guardian. In that case Link Account Holder & Legal Guardian will be the same and personal information of minor to be provided through Personal Information Form (PIF) along with necessary required document/s.
5. If account holder is minor, Legal Guardian will sign in required fields of Account Opening Form instead of account holder. Until the Minor attains majority (Adult) or any further declaration is given by legal guardian the account will be operated by the legal guardian himself.
6. If nominee is more than one, separate completed Nominee's Personal Information Form related to each nominee will be attached herewith.
7. If the nominee is minor, completed Nominee's Personal Information Form of Legal Guardian on behalf of minor will be attached.
8. The Amount of the FD & Tenor will not be changed in any case. If required, new account has to be opened.
9. Fixed Deposit will be matured after the duration specified by the customer in the Personal Fixed Deposit Account Opening Form". At maturity, depending on the instruction provided by the customer, one of the following will be applicable:
    i. Renew Principal & Interest: At maturity, both the principal and accrued interest will be renewed for the same tenure as specified by the customer during initial FD opening. The prevailing interest rate will be applicable at the time of renewal.
    ii. Renew Principal Only: At maturity, only the principal amount will be renewed for the same tenure as specified by the customer during initial FD opening. The prevailing interest rate will be applicable at the time of renewal.
10. For Prime Monthly Income Scheme (PMIS):
    i. Payment of monthly income shall start from the subsequent month after a clear minimum gap of 30 days from the deposit date.
    ii. Monthly income will be credited to customer's mentioned link account.
    iii. At maturity, principal amount will be renewed automatically at prevailing interest rate.
11. For Double Benefit Deposit Scheme (DBDS):
    i. DBDS is non-renewable in nature.
    ii. Customer will get the committed amount on maturity.

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12. Generally, no withdrawal will be allowed before maturity of FD Account. If FD Account is encashed before maturity, then the customer will receive interest according to the following rules:

**A. Fixed Deposit (FD) Account:**

i. If the account is encashed within 30 days: No interest will be paid to the customer.

ii. If the account is encashed after 30 days but before maturity: Customer will be entitled to receive interest as per prevailing Interest Rate of Prime Savings Account.

**B. Prime Fixed Deposit Plus:**

| If encashed | Interest Payable |
|---|---|
| Before 91d | As per prevailing rate of Prime Savings Account |
| Before 181d | 91d as per Fixed Deposit Plus rate + fraction days at Prime Savings Rate |

**C. Prime I-First FD:**

i. If the account is closed before 01 (one) month, no interest will be paid.

ii. If the account is closed any time after completion of 01 (one) month but before maturity, then interest will be given as per prevailing rate of Prime Savings A/c.

iii. Upfront interest paid to customer will be adjusted from the Principal amount.

**D. Prime Monthly Income Scheme**

i. If the scheme is closed before completion of 01 Year: No interest will be paid out.

ii. If the scheme is closed after 01 Year but before maturity: Interest will be paid as per prevailing Interest Rate of Prime Savings Account.

iii. Prepaid interest will be adjusted from maturity value as per below: (principal amount + interest rate at prime savings account rate – total sum of monthly paid interest)

**E. Double Benefit Deposit Scheme:**

i. If the account is encashed within 1 Year: No interest will be paid to the customer.

ii. If the scheme is closed after 01 Year but before maturity: Interest will be paid as per prevailing Interest Rate of Prime Savings Account.

**F.** FD Advice can be collected after opening the FD from any Prime Bank branch. FD Advice is only evidence of deposit and not a document of title. It is non transferrable and cannot be pledged as security but it can be liened for securing any loan.

**G.** The interest rate will remain fixed for the entire tenure until renewal. In case of auto renewal, prevailing product parameters and interest rate will be applied unless different instruction is given in writing.

**H.** Interest will be credited after deducting the applicable taxes, duties etc. as per existing rules & regulations. Govt. Tax, VAT, Excise Duty & all other related govt. levies will be deducted as per prevailing regulatory guidelines.

**I.** The Bank and the Account Holder are under the full compliance of all Ordinance, Acts, in force, adopted and enacted by the People's Republic of Bangladesh or imposed from time to time under its jurisdiction any rules-regulations, lawful order, discretions, circulars or notifications in relation to open, operation, closure, encashment, nomination, change of nomination of the FD or disbursement of the proceeds thereof in favor of the Nominee(s) after the death of Account holder(s) of this FD.

**J.** If the FD is liened by the account holder for securing any loan, then the Bank shall be at liberty to encash the FD at any time and adjust the loan if the loan liability is not adjusted on due time and/or renew the FD without any further instruction from the account holder till the expiry of the loan and thereafter encash this FD and adjust the loan if the loan is not settled by the account holder before expiry.

**K.** If any loan is liened with this account is not settled on or before the maturity/closing date of the account, premature encashement clause will be followed.

**L.** Account Rules of Foreign Currency Fixed Deposit:

i. A link/transactional foreign currency account is mandatory for opening a foreign currency fixed deposit account.

ii. The Bank accepts deposits from Non-Resident Bangladesh's (NRB's) & Resident Bangladeshi's having bonafide relation with NRB's as approved by Bangladesh bank for fixed periods & currencies. Details about various periods, current rates of interest & minimum deposits are available upon request.

iii. The deposit is subject to the directives that may be issued by Bangladesh Bank from time to time.

iv. The rate of interest on Foreign Currency Fixed Deposit is subject to change from time to time.

v. Early encashment/premature encashment rules:

a. If the account is closed (early encashed) prior maturity, then no interest will be paid.

b. For Offshore Banking: If the account is closed (early encashed) prior Three (03) Months, no interest will be paid. If the account is closed any time prior to maturity but after completion of Three (03) Month, then interest will be paid at Three (03) Months' Benchmark Rate (of issued/renewal date) of the respective currency. No mark-up rate will be paid in this regard.

**M.** Confirm any overwriting by signature.

These terms & conditions are applicable to the Bank's customers (existing & new) and governed by the laws, rules & regulations of the Central Bank of Bangladesh and policies & guidelines of the Bank in accordance with the laws of the land. Any person opening an account with the Bank shall be deemed to have read, understood & accepted the terms & conditions herein governing the account.