



हिमालयन बैंक लिमिटेड
Himalayan Bank Limited
THE POWER TO LEAD
"A" Class Licensed Financial Institution

Date: ___ / ___ / ___

Recurring Savings Account

Application Form

Dear Sir,

I/We would like to operate a Recurring Savings Account (RSA) in your Bank with the following details:

Account Name:

Monthly Deposit Installment: Rs. 1,000.00 x =

Recurring Savings Account Tenure: 3 years

Please mark () in the appropriate box:

- I/We hereby authorize you to debit the following account for the monthly deposit installment on of every English calendar month.
- I/We hereby authorize you to automatically convert this Recurring Savings Account into Normal Savings Account after lapse of 3 years of opening this account
- I/We hereby authorize you to automatically close this Recurring Savings Account after the lapse of three years of opening of this account and transfer the balance into the following account maintained with you.

Account Name:

Account Number:

I/We have read and understood all the terms and conditions related to Recurring Savings Account (RSA) in your Bank as set forth on the reverse side of this Application Form. I/We also agree to all the terms and conditions mentioned therein.

Yours sincerely,

Signature
Name:

Signature
Name:

For Bank Use Only

RSA Opened Date :

Account Number :

Due Date :

Deal Opened by :

Approved by :

1. Minimum Balance required for Recurring Savings Account (RSA) will be Rs 1,000.00.
2. No withdrawal from the balance available in the account is allowed during the 3 years period from the date of opening the account.
3. Customer will deposit the monthly deposit installment starting from the account opening date as quoted in this application form.
4. Accidental death insurance for value, four times the minimum balance during the month (as per Nepali calendar) of incident or Rs 500,000.00 (whichever is lower), will be provided to the nominee of the Customer. Honour of any claim is subject to relevant insurance clauses.
5. The Interest rate applicable on Recurring Savings Account is subject to periodical review by the Bank and will be as decided by the bank from time to time. However, the Bank guarantees that the Interest Rate on Recurring Savings Account will be fixed and that it shall not be less than the Bank's published Interest Rate on 1- year Fixed Deposit.
6. The quoted Interest Rate applicable on Recurring Savings Account shall be applicable for Outstanding deposit balance in the account (inclusive of monthly installment deposited and monthly capitalized interest on the outstanding balance) up to the maximum ceiling of balance Rs. 500,000.00. Any balance in the Recurring Savings Account excess over Rs. 500,000.00 will attract Interest Rate at par with the Interest Rate applicable on the Bank's Normal Savings Account.
7. Interest on deposit amount will be calculated on daily balance basis and posted on a monthly basis (as per Nepali calendar).
8. Upon the lapse of 3 years from the date of opening the Recurring Savings Account, the Account type will automatically be converted into Normal Saving Account. Thereafter, the customer will be able to avail of the services and facilities applicable to Normal Saving Account holder of the Bank. If the customer wishes and instructs so, the proceed of Recurring Savings Account after lapse of 3 years may be transferred to the designated nominee account after closing this Recurring Savings Account.
9. During the tenure of 3 years from the date of opening of the Account, any amount once deposited in the account or the balance in the account even excess over the maximum ceiling i.e. Rs. 500,000.00 shall not be allowed for withdrawal. However, the RSA holder may avail loan against such balance in the account for maximum up 90% of the value of balance in the account. Such loan against lien on the outstanding balance in the RSA shall be treated at par with the loan against HBL FDR.
10. The terms and conditions mentioned above are in addition to the regular terms and conditions mentioned in the normal Savings Account Opening Form.
11. The Bank reserves its right to alter any or all the terms and conditions specified above without prior notice and such altered or additional rules shall thereafter be immediately deemed to be binding on account holder.