

AFRASIA CURRENCY DEPOSIT APPLICATION (Corporate)

The Director
 AfrAsia Bank Limited
 Bowen Square, 10, Dr Ferriere Street
 Port Louis

Date: ____ / ____ / ____

Dear Sir / Madam

Kindly open a Fixed Deposit Account at your bank in name of:- _____

as follows:

CURRENCY USD EUR GBP CHF ZAR Others _____

FIXED DEPOSIT AMOUNT Figures: _____ In Words: _____

PERIOD _____

RATE OF INTEREST _____ % per annum (fixed)

DEBIT ACCOUNT NUMBER _____

INTEREST CREDIT ACCOUNT _____

INTEREST PAYMENT FREQ. Monthly Quarterly Half-Yearly Yearly Maturity

MATURITY INSTRUCTIONS To renew capital & redeem interest at rate prevailing at time of renewal
 To renew both capital & interest at rate prevailing at time of renewal
 No automatic renewal

(Special instructions if any: _____)

Auto-Renew for period: _____ years _____ months

These instructions remain valid unless I/We notify you otherwise, at least two working days prior to the expiry date.

If for any reason I/We have to terminate the Fixed Deposit before the end of the abovementioned term, the following conditions will apply:

- a) No interest shall be paid if the deposit is terminated by the client within three months of the booking date.
- b) If termination is initiated by the client after three months following the booking date, the bank reserves the right to review the contractual interest rate, so as to reflect the prevailing market conditions at the time of termination and the actual period during which the deposit has stayed with the bank. The interest amount accrued shall be re-calculated accordingly. If some interest has already been paid at the time of termination, the bank reserves the right to apply a penalty not exceeding 1% p.a for the period between the termination date and the contractual maturity date.
- c) If termination is initiated by the bank, in the exercise of its right of set off in cases of credit impairment, the bank reserves the right to review the contractual interest rate, so as to reflect the prevailing market conditions at the time of termination and the actual period during which the deposit has stayed with the bank. The interest amount accrued shall be re-calculated accordingly.
- d) A deposit which has been pledged as security to the bank cannot be preterminated unless and until the lien has been removed by the bank.

Yours faithfully,

AUTHORISED SIGNATORIES	NAME	POSITION HELD
_____	_____	_____
_____	_____	_____
_____	_____	_____

COMPANY'S SEAL

FOR BANK USE ONLY

Customer Number(s): _____

Account Number: _____

Prepared By: _____



Transaction Number: _____

Checked By: _____