

## TERM DEPOSIT APPLICATION FORM (Individual)

To: AfrAsia Bank Limited

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Customer category:  Resident  Non Resident

This is to authorize AfrAsia Bank Limited to create a Term Deposit Contract in the name of:

Main Applicant: \_\_\_\_\_

\_\_\_\_\_ CIF No. \_\_\_\_\_

Second Applicant: \_\_\_\_\_

\_\_\_\_\_ CIF No. \_\_\_\_\_

(In case of Minor):

Minor Name: \_\_\_\_\_

\_\_\_\_\_ CIF No. \_\_\_\_\_

Legal Guardian Name: \_\_\_\_\_

\_\_\_\_\_ CIF No. \_\_\_\_\_

### PARTICULARS OF TERM DEPOSIT

Currency:  MUR  EUR  USD  GBP  Others \_\_\_\_\_

### TERM DEPOSIT AMOUNT

Figures: \_\_\_\_\_

In words: \_\_\_\_\_

Tenor: \_\_\_\_\_ (to be opened in Days, Months, Years)

Agreed rate of interest \_\_\_\_\_ % per annum (*fixed*)

\_\_\_\_\_ % per annum (Savings Rate + \_\_\_\_\_ % per annum - applicable for MUR only)

Source of fund: \_\_\_\_\_

(Where applicable relevant supporting documents attached.)

### PARTICULARS OF SETTLEMENT ACCOUNT\* (Account to be debited by Deposit Amount and to be credited with interest & maturity proceeds)

Account No.: \_\_\_\_\_

INTEREST PAYMENT FREQUENCY:  Monthly  Quarterly  Half Yearly  Yearly  Maturity

### MATURITY DISPOSAL INSTRUCTIONS

- To rollover capital only & credit interest to the account mentioned above\*
- To rollover maturity proceeds (capital + interest accrued amount be rollover for the same tenor at the prevailing rate of interest on maturity date)\*
- Pay maturity proceeds into the account mentioned above. (No automatic rollover)

**The Mode of operation on this term deposit contract will be:**

- Singly by \_\_\_\_\_
- Either by \_\_\_\_\_ or \_\_\_\_\_
- Jointly by \_\_\_\_\_ and \_\_\_\_\_
- In case of minor, account will be operated by legal guardian.

*(In case of joint accounts)*

**The funds in the term deposit contract are owned and belong to:**

- Mr./Mrs./Miss \_\_\_\_\_ only  
*Upon death of Account Holder, amount outstanding accrues to the succession.*
- Jointly to Mr./Mrs./Miss \_\_\_\_\_
- And Mr./Mrs./Miss \_\_\_\_\_  
*If the term deposit contract is operated on an "either/or" basis, upon death of either, amount outstanding accrues to survivor.*
- Jointly to Mr./Mrs./Miss \_\_\_\_\_
- And Mr./Mrs./Miss \_\_\_\_\_  
*If the term deposit contract is operated on a "joint" basis, upon death of either, amount outstanding accrues equally to the survivor and the succession.*
- Minor \_\_\_\_\_
- Upon death of both main applicant and second applicant \_\_\_\_\_  
*Amount outstanding accrues equally to the succession of both applicants*

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 pre-terminated unless and until the lien has been removed by the bank.
- (e) Automatic renewal of the term deposit should be limited to a period of seven years after its original maturity date as per the Banking Act 2004.

I/We confirm that the funds are not connected in any way to any unlawful financial activity, pursuant to any Anti-Money Laundering Legislation in force in the Republic of Mauritius.

By signing below, I/we confirm that I/we have read and understood, accept and agree to the terms and conditions set forth above and to the Bank's general terms and conditions found online at [www.afrasiabank.com](http://www.afrasiabank.com).

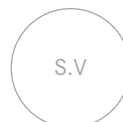
Yours faithfully,

Signature (Main Applicant/Legal Guardian) \_\_\_\_\_ Signature (Second Applicant) \_\_\_\_\_

**FOR BANK USE ONLY**

Transaction Number: \_\_\_\_\_

Prepared By: \_\_\_\_\_



Checked By: \_\_\_\_\_