



INTERNATIONAL LEASING & FINANCE CO. LTD.
(A Joint Venture with KDB Capital Corporation in Korea)

ILFC

P.O. Box 8975, E.P.C. 7063
New Everest construction Building
Naya Baneshwor, Kathmandu, Nepal

Application for Saving Deposit

Dear Sir,

Date:.....

After going through all your terms and conditions as mentioned at the back of this application form, I/We hereby accept it and request you to kindly open a saving Deposit Account in my/our name(s)

1. Name :

2. Address :

3. Tel :

Fax:

4. Occupation :

5. Citizenship Certificate No. :

6. Amount (In figures) NRs. :

(In words) Nepalese Rupees :

7. Father's Name :

8. Details of Nominee

(a) Name :

(b) Address :

(c) Relationship :

(d) Citizenship Certificate No. :

Signature of Applicant

For Official Use Only

Prepared by

Checked by

Approved by

TERMS AND CONDITIONS OF SAVING DEPOSITS

1. Application of Terms and Conditions

Transactions under the saving or ILFC Special Deposit Account (the "Account") shall be governed by the General Terms and Conditions for Deposit Transaction and these terms and conditions of saving or ILFC Special Deposit Account.

2. Amount of Deposit

The deposit in the account will be accepted for a minimum amount of NRs. 5,000.00 and this amount should be maintained as minimum balance in the account throughout the continuation of the account.

3. Condition of Withdrawal

- a. The deposit in the account may be withdrawn upon the Depositor's request through the duly filled up and valid withdrawal slips at any time within the banking hours on normal office working days.
- b. The Depositors must inform the company 2 days prior to withdrawals to withdraw the amount in excess of NRs. 1,000,000.00 in a single day.
- c. The Depositor shall not use the withdrawal slips for making payments to other parties. These withdrawal slips shall be used only for withdrawing cash from the Depositor's Account. However, the Depositors may authorize any one person only through the duly filled up withdrawal slip(s) as prescribed to collect the amount against the withdrawal(s) from the Depositor's Account.

4. Interest

- a. Interest on the deposit in the account shall be computed on daily balance amount basis on the applicable interest rate under the terms and conditions agreed between the Company and the Depositor and shall be credited to the account on half yearly basis on Ashwin end and Chaitra end if every fiscal year as per the Nepalese calendar.
- b. Interest rate on the account is subject to change from time to time as and when deemed necessary and such changes in the interest rate will be notified through a national Newspaper.

5. Applicable Tax on Interest

Any tax wherever applicable as per prevailing law will be deducted at source from the interest credited to the depositor's account. The Depositors who should otherwise be liable to tax but are exempt by virtue of appropriate provisions of the prevailing law may submit relevant documents for non-deduction of tax at source. The company relied entirely on the declaration of the Depositor's eligibility to issue such documents of non-deduction of tax at source.

6. Nomination Facility

Where nominee has been appointed by the Depositor in the application form, the nominee would receive payment of deposit amount and/ or interest in case of death of the Depositor appearing on the application form on production of the relevant death certificate without reference to the heir and/ or legal representatives of the deceased. The Company shall be absolved of its liability on such payment to the nominee. In any other case, it will be necessary for the lawful heir, successor of the deceased Depositor to produce Succession Certificate/ Letter of Administration/ Probate of the Will etc to the satisfaction of the company in this regard. Before receiving such payments, the heir/ successor will be required to submit a letter of indemnity to the company in connection with any claim made by any person with reference to such deposit amount and any payments thereto.

7. Loss of Document(s)

- a. In the event of loss and/ or misuse of withdrawal slip(s), the Depositor should immediately inform the company in writing of the loss and/ or misuse of such withdrawal slip(s) prior to the encashment of such withdrawal slip(s) to stop the payment against such withdrawal slip(s), failing to which, the company will not be liable for any loss arisen thereto from or misuse of such withdrawal slip(s).
- b. In case of loss, destruction or mutilation of the Deposit Certificate and the withdrawal slips, the company will issue a duplicate copy of the Deposit Certificate and a new copies of the withdrawal slips upon an indemnity in prescribed form to the satisfaction of the company being received from the Depositor and after compliance with such other formalities as may be required by the company.

8. Loans

No loans against the deposit in the account will be available.

9. Closing of Account

The account shall be closed/ terminated upon the Depositor's request in writing at any time on the normal working days. However, the Depositor must return the unused withdrawal slips, if any, and the deposit certificate to the company at the time of closing the Account. The company may levy some fee against the closure of the Account, which shall be deducted from the amount payable to the Depositor on such closing of the Account. But, no interest shall be paid or credited to the Account, if such closing of the Account is executed before the interest payment date as stipulated in 4 (a).

10. General

- a. Deposits will be subject to rules and regulation framed from time to time by Nepal Rastra Bank or any other competent authority.
- b. The company shall not be liable for any interest on the Account of delay in making payment of principal and/or interest due to reasons beyond its control (i.e postal delays, power cuts, strikes, riots, fire etc)
- c. The company reserves the right to reject applications without assigning any reason thereof.
- d. The company will not accept or recognize any lien of assignment of the deposit and/or interest thereon.
- e. Notification to the company regarding change of address, tax deduction certificates etc must be sent to the company.
- f. The company reserves the right to alter or amend any or all of the Terms and Conditions stipulated above without assigning any reason thereof or without any prior notice.
- g. Mailing of any letters or communications in the address supplied by the Depositor shall be treated to have been duly received by the Depositor.