

AFRASIA CURRENCY DEPOSIT APPLICATION (Individual)

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:-

Main Applicant: _____
 _____ CIF No. _____

Second Applicant: _____
 _____ CIF No. _____

(In case of minor)

Minor Name : _____
 _____ CIF No. _____

Legal Guardian: _____
 _____ CIF No. _____

The Mode of operation on this Account will be:

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

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 FREQUENCY : _____

- 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

(In case of joint accounts)

The funds in the account are owned and belong to:

Mr/Mrs/Miss _____ only

Upon death of Account Holder, amount outstanding accrues to heirs of deceased.

Jointly to Mr/Mrs/Miss _____

and Mr/Mrs/Miss _____

Upon death of either, amount outstanding accrues to survivor.

Minor _____

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.

I confirm that the funds to be credited to this account 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.

Yours faithfully,

Signature (Main Applicant/Legal Guardian)

Signature (Second Applicant)

FOR BANK USE ONLY

Customer Number(s): _____

Account Number: _____

Transaction Number: _____

Prepared By: _____



Checked By: _____