

The Manager
 Commercial Bank of Maldives (Pvt) Ltd
 _____ Branch
 Date _____

APPLICATION TO OPEN A YOUTH SAVER ACCOUNT

Local Currency USD Other Currency

Please open a Youth Saver Account as follows. I agree to be bound by the rules and regulations applicable for conduct of such account given overleaf

(Please fill in block capitals/Delete whichever is inapplicable)

Mr./Ms. Initials: Surname:

Other Name:

Address:

E-mail Address:

Telephone No: Home Mobile

NIC/Passport No.

Date of Birth: (Copy of birth certificate attached)

Existing Account No.(if any) :

If Account Holder is below 16 years of age, Please fill portion below:

Full Name of Parent :

Address of Parent :

Tel No :

E-mail Address :

NIC / Passport No. of Parent :

Please issue the card in the name of

24 characters (including spaces)

Favorite Food Name

I hereby confirm that the information given above are true and correct. I further confirm that I have read and understood the term and conditions governing the issue of Youth Saver Account Cards as detailed overleaf. I hereby agree to abide by them and to subsequent amendments. Variations or charges to which may at anytime be made by the Bank.

I confirm safe receipt of **PIN Mailer & Card**

Signature / Date

FOR BANK USE ONLY

ACCOUNT NO.

CIF NO.

CIF (if parents are existing account holders)

POSTAL CODE

18th BIRTHDAY

INPUT BY

CHECKED BY

AUTHORISED BY

Signature of Account Holder

Signature of Parent (optional)

FOR BANK USE ONLY

FEE'S RECOVERED & CHECKED BY

DATE

REMARKS

FOR CARD CENTRE USE ONLY

Card No.

AUTHORIZED SIGNATURE

RULES & REGULATIONS FOR YOUTH SAVER ACCOUNT

1. This account could be opened and operated by anyone between the ages of 10 and 18 years.
2. The account can be opened by a child aged between 10 to 18 years while parental consent is required to open the account for a child below 16 years of age (by filling the relevant portion of the application).
3. Minimum Deposit required to open an account is MVR 600/-, USD 150/-
4. National identity Card (ID Card), Passport or a certified photograph or in case of a child below 16 years of age, the original Birth Certificate of the child together with a photocopy and photocopy of the NIC or Passport of the parent should be produced at the time of opening the account.
5. No Printed Statements would be issued. In its place, a Quarterly E- Statement of Account would be issued.
6. Interest will be calculated on the daily balances and credited monthly.
7. Cheques or any other deposits will be accepted to the credit of this account only at the discretion of the bank.
8. Withdrawals of up to a maximum of equivalent to MVR 2000/- per day could be made through any Automated Teller Machine.
9. Not to hold the Bank liable, responsible or accountable in any way whatsoever for any loss or damage howsoever arising due to allowing the minor named overleaf to make withdrawals from the account as set out in No 07 above.
10. When Account Holder turns 18 years, the relevant Youth Saver Account will be converted to either a Savings Deposits or Fixed Deposit of choice with a letter of communication sent to the account holder.
11. Unless the loss of the card has been reported and acknowledges by the Bank, any payments made by the Bank upon the production of the Card and the correctly signed withdrawal form shall have the same effect as if made to the account holder personally.
12. The Bank reserves the right to alter or add to these rules at any time.

TERMS AND CONDITIONS – YOUTH SAVER ACCOUNT CARD

In consideration of Commercial Bank of Maldives (Pvt) Ltd pursuant to my request, making available to me Automated Teller Machine (ATM) Facilities and issuing me, a Youth Saver Account Card, I agree to be bound by the following terms & conditions.

1. At all times to regard the Youth Saver Account Card, as the property of the Bank and to surrender it unconditionally and without reservation upon demand by the Bank.
2. At no time to use or to attempt to use the Youth Saver Account Card unless there are sufficient funds in my account to cover the withdrawal or transfer.
3. To restrict use of the Youth Saver Account Card exclusively to the person names overleaf as it is not transferable.
4. Not to use or attempt to use the Youth Saver Account Card after any notification of its cancellation or withdrawal has been given to me by the Bank or by any person acting on behalf of the Bank
5. At no time and under no circumstances to disclose to any person the Personal Identification Number (PIN No.) allotted to me to facilitate the use of the Youth Saver Card in the Bank's ATM
6. To immediately notify the Bank of the loss or theft of the Youth Saver Account Card.
7. To accept full responsibility for all transactions processed from the use of the Youth Saver Account Card except any transactions occurring after the Bank shall have confirmed to me that it has received notice of loss or theft of the Youth Saver Account Card or of unauthorized acquisition of the Personal Identification Number.
8. Subject to (7) above to accept the Bank's record of withdrawals and / or transfers as conclusive and binding for all purposes and to authorized the Bank to debit my account with all amounts withdrawn or transferred with or without my knowledge or authority.

9. To acknowledge that the Bank amount stated on the ATM screen or a printed inquiry slip or receipt advice shall not for any purpose whatsoever be taken as conclusive of the state of my account with the Bank.
10. Not to hold the Bank liable, responsible or accountable in any way whatsoever for any loss or damage howsoever arising caused by any malfunction or failure of the Youth Saver Account Card or the ATM or the insufficiency of cash in the ATM.
11. Notwithstanding and without prejudice to the generality of the provisions of (10) above, the use of the Youth Saver Account Card shall be at any sole risk and I assume any and all risks incidental to or arising out of the use of the Youth Saver Account Card.
12. The Bank will not be responsible for the Youth Saver Account Card not being honoured for any reason whatsoever.
13. To return the Youth Saver Card for cancellation should it be no longer required or should my account with the Bank for any reason be closed.
14. That the Bank shall be at liberty to terminate the facility at anytime without notice to me by cancelling or refusing to renew Youth Saver Account Card.
15. Cash and / or Cheques deposited by use of the Youth Saver Account Card will only be credited to my account after verification by the Bank. The statement issued by the Automated Teller Machine at the time of deposit will only represent what I purport to have deposited and shall not be binding on the Bank. The Bank's count of the amount contained in the envelope shall be conclusive. Cheques will be accepted for collection only and the proceeds will not be available for drawing until the cheques are cleared and realized.
16. All rules and regulations governing the operation of Current, Savings or any other Account shall be applicable to Youth Saver Account Card transaction relating to such accounts
17. The Bank reserves the right to vary these terms and conditions " I undertake not to use this card to make payment for purchases of Real Estate or Financial Assets overseas"

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Signature