



FOR OFFICE USE ONLY

Date : .....
A/C NO : .....
CIF NO. : .....
CIF NO. : .....
MANAGER'S INTL:.....

The Manager,
Commercial Bank of Ceylon PLC.,
..... Branch

APPLICATION TO OPEN AN ISURU MINORS SAVINGS ACCOUNT

Dear Sir / Madam,

Please open an ISURU Minors Savings Account for the Minor as indicated below. I agree to comply with and be bound by the rules and regulations applicable for the conduct of such account.

FULL NAME OF MINOR : .....
(as appearing in the Birth Certificate\*)
.....

DATE OF BIRTH: (as appearing in the Birth Certificate\*) ..... / ..... / .....

SEX : Male / Female

ADDRESS OF MINOR : .....
(Bank's correspondence would be sent to this address)
.....

AMOUNT OF MONTHLY DEPOSIT: Rs. .... PERIOD OF DEPOSIT : 24 / 36 / 48 / 60 months

In consideration of Commercial Bank of Ceylon PLC., (hereinafter referred to as the 'Bank'), opening an ISURU Minors Savings Account for the above named Minor (hereinafter referred to as "the said minor"), I hereby undertake to make the above monthly deposit for a continuous period as stated above.

It is agreed that Bank would undertake to pay a GUARANTEED AMOUNT of Rupees .....
..... (Rs. .... )

subject to tax if any, to the said minor only upon the said minor reaching the age of majority, which will be 18 years for purpose of this scheme on his/ her written request and after satisfying the Bank about the identity of the said minor and that I would have no further claim on the Bank whatsoever.

It is further agreed that no withdrawals would be permitted until the said minor reaches the age of majority except on the demise of the said minor before reaching the age of majority, in which event, I would be entitled to claim a refund of all amounts deposited in the ISURU Minors Savings Account together with interest thereon at such rate or rates as may be decided at the discretion of the Bank.

It is understood, that if I fail to deposit the agreed monthly amount for three (3) months, either consecutive or cumulative, the undertaking given by the Bank to pay the guaranteed sum to the said minor at the attainment of the age of majority, will cease, and the Bank, shall convert the ISURU Minor Savings Account to an ordinary saving account, after deducting any amounts due to the Bank. The balance in such an account will be released only upon the said minor reaching the age of majority and upon proof of identity to the satisfaction of the Bank. The Bank reserves the right to pay interest on such accounts.

In the event of my demise, and on my representative/s establishing such fact by documentary evidence to the satisfaction of the Bank, the Bank will undertake to pay the said **GUARANTEED AMOUNT** to the said minor upon his/her reaching the age of majority, subject to the Bank being satisfied about his / her identity.

In the event of my committing suicide or my demise as a result of ;

1. war (whether was be declared or not), act of foreign enemy, hostilities, civil war, revolution, military or usurped power.
2. participation in rebellion, insurrection, mutiny, strike, riot or civil commotion or engaging in any form of terrorism or in any act of sabotage,

the undertaking given by the Bank to pay the guaranteed sum to the said minor on his/her reaching the age majority, will cease absolutely upon such death or such total or permanent disability and the Bank shall then convert the Minors Savings Account into an ordinary savings account, from which funds will be released only upon the said minor reaching the age of majority and upon proof of identity to the satisfaction of the Bank. The Bank reserves the right to withhold Interest on such accounts.

I further agree to abide by all [rules and regulations](#) pertaining to Savings Accounts and I confirm that I have not sponsored **ISURU** Accounts for any minor at this or any branch of the Bank where the total sum to be deposited exceeds Rs. 450,000/-.

### DECLARATION OF THE DEPOSITOR / SPONSOR

1. Full name of depositor / sponsor (Mr / Ms /.....) : .....
2. Address : .....
- (change of address to be notified to the Bank)
3. Telephone No.: ..... 4. NIC / Passport No. of Depositor / Sponsor : .....
5. Date of Birth : ..... 6. Age : .....
7. Are you now in good health? .....
8. Have you suffered from any serious ailment or undergone any surgical operation during the last 5 years? .....

I declare that I have answered the above questions truthfully and I agree that this declaration and the answers given to the above questions shall form the basis of the contract for insurance on my life and if any untrue averment be found to have been made, the Bank shall not be liable to pay any benefits under this scheme.

I further agree that if any untrue statement or averment be found to have been made, the Bank will not be liable to make payment due under the Entitlement certificate issued to the Minor.

Yours faithfully,

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SIGNATURE OF DEPOSITOR / SPONSOR

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DATE

\* Whenever handing over applications personally, the original Birth Certificate of the minor together with a photocopy should be submitted. (The original Birth Certificate would be returned). Otherwise a photocopy of the Birth Certificate should be attached to this application and the original should be produced by the beneficiary with the Entitlement Certificate at the time of claiming the Guaranteed Amount.

## RULES & REGULATIONS FOR ISURU MINORS SAVINGS ACCOUNTS

- 1 Business relating to **ISURU** Minors Savings Accounts will be conducted by the Bank during normal business hours.
- 2 The Depositor has to ensure that the Agreed Monthly Deposits [AMD] are made without interruption for the Agreed Period of Deposit [APD]. These deposits would be recorded in this passbook as and when it is submitted to the Bank for that purpose. No deposits would be accepted after the expiry of the APD.
- 3 Depositors should examine passbooks carefully before leaving the Bank and satisfy themselves that the entries made therein are correct. Any discrepancy must be notified to the Bank immediately.
- 4 The safety of the passbook is the responsibility of the Depositor. The loss of Passbook will have to be reported immediately to the account holding Branch.
- 5 Cheques / Drafts which are not drawn favouring the Bank and money orders etc., will be accepted to the credit of Isuru Minors Savings Accounts only at the discretion of the Bank.
- 6 At the end of the APD, the Depositor would be issued with an ENTITLEMENT CERTIFICATE, which enables the Beneficiary to claim the Guaranteed Sum from the Bank upon attaining the age of majority (18 years). It will be necessary to surrender this Passbook to the Bank before obtaining the ENTITLEMENT CERTIFICATE.
- 7 Under this scheme the Bank guarantees the payment of the agreed sum to the Beneficiary upon reaching the age of majority (18 years) subject to conditions stated on the Isuru application and monthly deposits are completed as agreed. The payment of the agreed sum will not be guaranteed, if the AMDs are not completed.
- 8 Death of the Depositor should be brought to the notice of the Bank with supporting documents by the personal representatives of the Depositor/Beneficiary.
- 9 If the Depositor fails to make the monthly deposits for three months (consecutive or cumulative), the undertaking given by the Bank on the Guaranteed Sum to the Beneficiary would cease. Thereafter, whatever balance lying would be converted to an ordinary Savings Account at the discretion of the Bank, which would not be released until the Beneficiary reaches the age of majority.
- 10 No withdrawals would be permitted during the APD.
- 11 Upon attaining the age of majority the Bank would pay the Guaranteed Sum (less any taxes) to the Beneficiary on the production of the Entitlement Certificate and an acceptable form of identification.
- 12 The operations of these accounts would also be subject to any rules and regulations pertaining to Ordinary Savings Accounts, which the Bank considers relevant. The Bank reserves to itself the right to alter or add to these rules at any time.