CRANE REGULAR SAVINGS ACCOUNT

APPLICATION FORM

A/c No | | | | | | | | | | | | |

Date: _____

I / We wish to open up a Regular Savings Account with Crane Bank.

I / We hereby undertake to deposit the sum of Ugs_____every month, on or before 4th of the month, for the period of_____months (the Maturity Date) from the first payment.

I / We wish to pay the monthly deposit by one of the following means:

1. By Standing Instruction. A completed form is attached detailing the Account from which the payment is to be taken
2. By cash or cheque payment direct into the Regular Savings Account.

I / We declare that we accept the terms of the Regular Savings Account.

Name (s)_____ Signature_____

_____ Signature_____

Address: _____

_____

I / We understand that:

- No withdrawals of the amounts saved are permitted until the Maturity date. If the deposit has to be broken before the Maturity Date then no interest will be payable by the bank.
- I / We are entering into a Contract to save a fixed amount each month. To get the full benefit of the interest and to achieve the Maturity Value quoted, the fixed amount must be saved for the entire period.
- If all the contracted installments are not paid then the interest payable will be calculated on the amount actually saved.
- Installments not paid by the 4th of the month will attract a penal charge of 3% of installment payable from the beginning of the month to date of actual payment and charged per annum to the account.
- A Passbook will be issued but if I / We are paying by Standing Instruction we must bring the Passbook to the Bank for updating.
- On the Maturity Date the Maturity Value will be payable to the names of the two or more persons, if applicable, or to any one or more of the survivors or the last survivor.
- Interest on the Regular Savings Account will cease on the Maturity Date.
- Prevailing Withholdings Tax as applicable will be deducted from the amount of interest paid.

MANAGER _____

SENIOR MANAGER _____