Crane Kids Regular Savings Account

APPLICATION FORM

..... BRANCH Date: _____

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

I /We on behalf of _____ wish to open a Kids Regular Savings Account with Crane Bank.

I /We on behalf of _____ hereby undertake to deposit the sum of Ugs _____ evey month, on or before 4th of the month, for the period of _____ months (the Maturity Date) from the first payment.

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

1. By Standing Instruction. A completed form is attached detailing the Accounts fro\m which the payment is to be taken.
2. By cash or cheque payment direct into the kids Regular Saving Account.

I /We, on behalf of _____ declare that we accept the terms of the kids Regular Savings Account noted below.

Parent Name (s) _____ Signature _____

_____ Signature _____

Child's Name: _____

Child's Date of Birth: _____

Address: _____

_____

I/ We understand that:

- The Account will be held in the name (s) of the Parent of the child but operates by the parent photo of the child will be required.
- No withdrawals of the amount 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 installment are not paid then the interest payable will be calculated on the amount actually saved.
- Installment not paid by 4th of the month will attract penal charge of 3% per annum of installment payable from beginning of the month to date of actual payment and charged to be 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 parents (s) as applicable, or to any one or more of the survivors or the last survivor.
- Interest on the Kids Regular Savings Account will cease on the Maturity Date.
- Prevailing Withholding Tax as applicable will be deducted from the amount of interest paid.

MANAGER _____

SENIOR MANAGER _____