

JANATA BANK LIMITED

Head Office

Dhaka

Continuous Benefit Account (CBA)

01.00: Name of the product: Continuous Benefit Account (CBA)

02.00: Account Type: Fixed Deposit in BDT.

03.00: Objective: It is an ideal product for the NRBs who have to contribute monthly basis to their family / relatives residing in Bangladesh.

04.00: Apply Eligibility:

- **04.01:** Any NRB who is 18 years of age or above having legal resident / work permit can open this account in his / her name.
- **04.02:** The account also can be opened in the name of a minor below 18 years of age along with his / her legal guardian who must be an NRB.
- **04.03:** The account also can be opened in joint name but both of the applicants must be NRB.
- **04.04:** Prior to opening this account the applicant must have a current / savings account with our NRB branch.

05.00: Duration of Account: One month but it will be auto renewed for further period continuously until & unless the account has been closed.

06.00: Minimum Deposit Amount: Minimum BDT 05.00 (five) Lac, maximum unlimited.

07.00: Interest Rate: 08 % (Three months interest rate prevailing in Janata Bank Limited plus 01 %)

08.00: Documents Required:

- **08.01:** 02 (two) copies of passport size photograph
- **08.02:** Photocopy of the first 06 pages of valid passport.
- **08.03:** Photocopy of the valid work permit / employment visa
- **08.04:** 02 (two) copies of passport size photograph of the nominee duly attested by the applicant / account holder.
- **08.05:** Account opening form duly filled and signed up by the applicant
- **08.06:** At Least one of the following documents (Photocopy)
 - Utility Bill
 - Driving License or Work ID
 - Residence Permit (Govt. issued Identity card)
 - Credit card Bills or Pay Slip or Overseas Bank Statement
 - Rent Receipt

09.00: Account opening Procedure:

- **09.01:** This account only can be opened through our NRB branch or from the booths linked up with NRB branch complying the eligibility described under clause no. 4.00 and obtaining the papers under clause no. 8.00.

- **09.02:** This fixed deposit only can be opened by debiting the remittance received in the current / savings account of the respective NRB.
- **09.03:** The account can be opened by physical presence of the NRB at our NRB branch or booths and it also can be opened by the NRB from abroad.
- **09.04:** The account opening form can be collected from our NRB branch / booths or it can be downloaded from our website
- **09.05:** In case an NRB wants to open the account from abroad the photograph, account opening form and required papers and documents must be attested by Bangladesh embassy / High Commission or our overseas branches or nominated exchange companies or our foreign correspondences.
- **09.06:** A fixed deposit receipt is to be issued against this account affixing a seal stating / printing that 'this account will be auto renewed for further period continuously until & unless it has been closed by the account holder'.
- **09.07:** An NRB can hold more than one account of this type in his / her name.

10.00: Interest / Benefit transfer procedure:

- **10.01:** Interest / Benefit is to be transferred at every maturity / month to the account holder's current / savings account or to the beneficiary's account as per instruction.
- **10.02:** The beneficiary's account may be operated at any branch in Bangladesh of Janata Bank Limited.
- **10.03:** The Interest / Benefit is to be transferred to the beneficiary's account on the same day of maturity directly if it is under online network, if the account is not covered by online then the interest to be transferred by TT or CIBTCA .
- **10.04:** Source tax, Online / TT / Mail charge are to be deducted from the benefit as per rules.
- **10.05:** Interest on this account is to be paid by debiting expenditure A/C interest on FD.
- **10.06:** In no circumstances this account is to be renewed with interest, i.e. only the principal amount will be renewed.

11.00: Premature Encashment: On receipt of written request of the account holder fixed deposit may be encashed premature, in such case only the principal amount to be transferred to the account holder's current / savings account.

12.00: Appointment of Nominee and Disposal:

- **12.01:** One or more but maximum four no. of nominees may be nominated by the account holder. A minor also can be appointed as a nominee. If nomination is for more than one, the percentage of the share of each nominee must be specified by the account holder.
- **12.02:** The nomination will be canceled if respective nominee were expired before the depositor and a new nominee is to be selected instead of the deceased.
- **12.03:** Only after the expiry of the depositor nominee / nominees will be entitled to have the balance of the account as per their share and no succession certificate will be required. The matter is to be settled at branch level.
- **12.04:** In case to pay to the nominee / nominees the following papers to be obtained:
 - Written Application of nominee /nominees or application of the legal guardian if nominee / nominees is / are minor.
 - Death certificate of the account holder.

- Passport size photograph of the nominee / nominees or legal guardian (in case of minor).
 - Indemnity Bond from nominee / nominees or legal guardian in case of minor.
 - Identification of nominee / nominees or legal guardian (in case of minor) from ward commissioner or local chairman along with attested photograph.
- **12.05:** If there is no nominee appointed or if any confusion arises in respect of identification of the nominee(s), succession certificate from the court will be required to settle the matter.

13.00: Issuance of Duplicate Receipt: In case a fixed deposit receipt has been lost, the matter is to be noticed immediately to NRB branch or its booths and a duplicate receipt may be issued after observing the necessary precautionary measures. BDT 500 is to be realized as a charge.

14.00: Account Closer:

- **14.01:** At the request of the depositor account is to be closed and the balance is to be transferred to the respective current / savings account.
- **14.02:** At the event of the death of the depositor the account will be automatically closed and the balance is to be transferred to the respective current / savings account.
- **14.03:** Government excise duty and other charges if any is to be deducted from the balance in time of the closer of the account.

15.00: Credit Facilities: Credit Facilities may be allowed against the balance of the account.
Details are as under:

- **15.01:** Limit: 80 % of the principal amount.
- **15.02:** Nature: Loan General or Overdraft.
- **15.03:** Tenure: - 02 years / 24 Monthly installments in case of Loan General.
- 01 year revolving and renewable in case of overdraft.
- **15.04:** Sanction Power: Branch Chief.
- **15.05:** Interest rate: 12 % (Quarterly compound and changeable).
- **15.06:** Repayment Procedure: As per conventional rules of Loan General / Overdraft.
- **15.07:** Charge Documents: As per conventional rules.
- **15.08:** Security: The Fixed Deposit Receipt duly discharged by the account holder is to be kept under lien.
- **15.09:** Forced Adjustment:
 - If the Loan General / Overdraft A/C become classified due to non payment of installment / dues the respective NRBCB A/C under lien is to be closed immediately and after adjustment of loan liability along with up to date interest balance amount if any is to be settled as per rules stipulated under clause no. 11.00 and 14.00.
 - In case of death of the depositor the loan amount along with interest, is to be adjusted first and the rest balance if any is to be transferred to the respective account / savings account and will be settled as per rules stated under clause no. 11.00, 12.00 and 14.00