

## HATTON NATIONAL BAN PLC

### RULES GOVERNING THE OPENING OF MINOR INVESTMENT PLAN ACCOUNTS

1. An investment plan account for a minor may be opened by persons acceptable to the bank.
2. The beneficiary of the Accounts shall be the Minor who shall be termed as the Account Holder.
3. This Account shall not be opened in the joint names of two or more Minors.
4. The balances lying in the Minor Account cannot be assigned to the bank as security for advances.
5. Bank will credit the Maturity proceeds of the minor investment plan account upon minor reaching 18 years, to the Minor's savings account number provided by the parent/ guardian in this application form.
6. Minor investment Plan account is subject to any statutory taxes & levies prevailing during the period of deposit and the time of payment by the Bank to the depositor.
7. No withdrawals generally be permitted from the minor investment plan account until the Minor attains the age of majority.
8. On opening a Minor Investment Plan account, the Account Holder will be required to adhere to the rules governing the conduct of savings account, embodied in the booklet containing the general terms and conditions applicable for customer accounts dealings and transactions of Hatton National Bank PLC.
9. The Bank's Books, records and accounts shall be conclusive and binding. Any certificate, printout or statement of account issued by the Bank shall be final and conclusive evidence against customer of the correctness thereof in any legal proceeding or otherwise.
10. The Bank reserves to itself the right to alter or add to these rules at any time.

#### **Minor Investment Plan Account with monthly deposit option**

11. The parent/ guardian shall select the monthly deposit period from following 03 options which are available for the Minor Investment Plan Account- Monthly Deposit.
  - Option 1 – 03 year Plan - For Minors below 15 years of age
  - Option 2- 05 year plan – For Minors below 13 years of age
  - Option 3 – 10 Year Plan – For Minors below 8 years of age
12. It is a requirement for the Monthly Deposit Amount to be made on the due date until the end of the agreed period of in order for the beneficiary to be entitled to the Interest Rate/Guaranteed intimated to the Parent/Guardian at the time of opening the Account/s
13. A grace period of fourteen (14) days will be given to make the Monthly Deposit Amount. In the event the Monthly Deposit Amount is made after the grace period a charge shall be levied on the due Monthly Deposit Amount the said rate shall be published on HNB website ([www.hnb.net](http://www.hnb.net)).
14. During the agreed monthly deposit period an account statement shall be sent monthly to the e-mail address given. In the event an e-mail address is not provided in this account opening application account statement shall be sent by post to the address provided quarterly.

15. In the event the Monthly Deposit Amount is not made for a consecutive period of 3 months, the Minor Investment Plan Account shall be automatically cancelled and the balance lying in the said Account shall be transferred to the minor's savings account which was provided in this application form.

**Minor Investment Plan Account with Lump-sum deposit option**

1. For Minor Investment plan accounts opened with lump sum deposits, a Minor Investment Plan Deposit Receipt shall be issued in the name of the Minor indicating the maturity/guaranteed value.