

**ISURU MINORS' SAVINGS PLAN OPENING FORM**



The Manager  
Commercial Bank of Ceylon PLC

FOR OFFICE USE ONLY	
DATE	<input type="text"/>
A/C NO.	<input type="text"/>
MINOR'S CIF	<input type="text"/>
DEPOSITOR'S CIF <small>(Only for Monthly Deposit Accounts)</small>	<input type="text"/>
INPUT BY	<input type="text"/>
MANAGER'S INITIAL	<input type="text"/>

Please open an ISURU Minors' Savings Plan as detailed below.

ISURU MONTHLY DEPOSIT ACCOUNT <input type="checkbox"/>
AMOUNT OF MONTHLY DEPOSIT: Rs. _____
AGREED PERIOD OF DEPOSIT : 60 /120 Months
DUE DATE : DD th/st/nd of each month.

ISURU LUMP SUM ACCOUNT <input type="checkbox"/>
LUMP SUM DEPOSIT : Rs. _____

PLEASE FILL IN BLOCK CAPITALS

**MINOR'S DETAILS**

**FULL NAME** : \_\_\_\_\_  
(As appear in the Birth Certificate)

**DATE OF BIRTH** : DD / MM / YYYY  
(As appearing in the Birth Certificate)

**SEX** : \_\_\_\_\_

**ADDRESS** : \_\_\_\_\_  
\_\_\_\_\_

\*\*\* In consideration of Commercial Bank of Ceylon PLC (Bank), opening an ISURU Minors' Savings – Monthly Deposit Account for the above named Minor (hereafter referred to as “the said minor”), I hereby undertake to make the agreed monthly deposit for a continuous period as stated above on the due date. I understand that the amount guaranteed by the Bank on completion of monthly deposits shall vary from the predetermined amount, (which will be stated as the guaranteed amount on the ISURU Pass Book regulating the monthly deposits made) if I fail to make the ‘monthly deposits as agreed and ‘on the due date’ monthly. Further, I understand that the amount guaranteed by the Bank would vary from the stated amount if any taxes or levies are changed or imposed by the government.

I confirm having read and clearly understood the procedure and the clauses related to ISURU Minors' Savings Plan which are stated overleaf.

**NAME OF THE DEPOSITOR** : \_\_\_\_\_

**SIGNATURE** : \_\_\_\_\_ **DATE** : \_\_\_\_\_

\*\*\* Condition applies only for ISURU – Monthly Deposit Accounts

## **CONDITIONS OF ISURU MINORS' SAVINGS PLAN**

### **ISURU Minors' Savings – Monthly Deposit Account**

1. The depositor agrees to make a monthly Deposit ranging from Rs.500/- to Rs.20,000/- (in multiples of Rs.500/-) in the name of the child/ward (Beneficiary) for a period of 5 or 10 years to build up the Contracted Amount. After this period, no further deposits are required to be made.
2. The Agreed Monthly Deposits should be made on the 'Due Date' in each month until the end of Agreed Period of Deposit. Failure to do so would compel the Bank to adjust the Guaranteed Amount, as mentioned in section 5 below. However, arrears in Agreed Monthly Deposits for three (03) months consecutively, could be settled after payment of arrears together with an additional Interest Payment by the depositor at such rate as may be decided at the discretion of the Bank.
3. Interest earned and maturity amounts will be subject to the prevailing withholding tax on interest or/ and any other taxes imposed by the Government during the investment period.
4. An ISURU Pass Book will be issued to be used during the Agreed Period of Deposits. Subject to 'clause 5' below, an ISURU Entitlement Certificate will be issued on completion of the agreed period of deposits, in the name of the Beneficiary indicating the Guaranteed Amount. The amount indicated therein will be the sum payable to the Beneficiary (the said minor) upon his/her reaching the age of 18 years, subject to any statutory charges if any applicable at that time.
5. Bank will consider the irregular deposit patterns in Accounts with Agreed Monthly Deposits and will adjust the Guaranteed Amount depending on the balance remaining in the account at the time of completion of the Agreed Period of Deposit. However, if the account balance is less than Rs.5,000/- at the completion of the Agreed Period of Deposit, the Bank reserves the right to discontinue with the ISURU Minors' Savings Plan which will cease the agreement to pay a guaranteed sum to the said Beneficiary, upon his/her reaching the age of 18 years and the Bank will transfer the balance to an ARUNALU Children's Savings Account in the name of the Beneficiary.
6. In the event of the demise of the depositor, subject to production of the Death Certificate to the Bank, the Bank undertakes to pay the Guaranteed Amount/s to the said Beneficiary/ies, upon his/her/ them reaching the age of 18 years, subject to a maximum of Rs. 6.512 Mn. and the Bank being satisfied with regard to the identity/ties of the Beneficiary/ies.
7. A parent can open 03 ISURU Monthly Deposit Accounts on behalf his/ her own children. However, if the depositor is anyone other than a parent, the number of accounts is restricted to one.

### **ISURU Minors' Savings – Lump Sum Deposit Account**

1. Depositors could also make deposits in Lump Sums ranging from Rs.5,000/- to Rs.1,000,000/-. Under the ISURU Lump Sum Deposit Account, a depositor could make an initial deposit to obtain a Pre Determined Guaranteed Amount payable to the said Beneficiary upon his/her reaching the age of 18 years.
2. Interest earned and maturity amounts will be subject to the prevailing withholding tax on interest or/ and any other taxes imposed by the Government during the investment period.
3. An Isuru Entitlement Certificate will be issued in the name of the Beneficiary with a Guaranteed Amount. The amount indicated therein will be the sum payable to the Beneficiary (the said minor) upon his/her reaching the age of 18 years, subject to any statutory charges if any applicable at that time.

### **General Information**

1. The Bank undertakes to pay the aforesaid Guaranteed Amount to the named Beneficiary, upon his/her reaching the age of 18 years, subject to statutory charges if any, on his/her written request subject to the Bank being satisfied with regard to the Beneficiary's identity. The Bank will not be held liable howsoever after such payment
2. No withdrawal would be permitted until the said Beneficiary reaches the age of 18 years except on the demise of the said Beneficiary before reaching the age of 18 years, in which event, the depositor would be entitled to claim a refund of all amounts deposited in the ISURU Minors' Savings Plan together with the interest thereon at such rate or rates as may be decided at the discretion of the Bank.

## DECLARATION OF THE DEPOSITOR / SPONSOR

1. Full Name of Depositor / Sponsor : (Mr./ Mrs./ \_\_\_\_\_ )

\_\_\_\_\_

2. Address \_\_\_\_\_

(All subsequent changes of the address to be notified to the Bank)

3. Telephone Numbers : Home : \_\_\_\_\_ Mobile : \_\_\_\_\_ Office : \_\_\_\_\_

4. E-mail Address : \_\_\_\_\_

5. Date of Birth : \_\_\_\_\_ Age : \_\_\_\_\_ years

6. NIC / Passport No. of the Depositor / Sponsor : \_\_\_\_\_

7. Are you in good health? \_\_\_\_\_

8. Have you suffered from any ailment or undergone any surgical operation during the last 5 years? \_\_\_\_\_

Please provide details if the answer is "YES"

\_\_\_\_\_

I declare that I have answered the foregoing questions truthfully and I agree that this Declaration and the answers furnished for the above questions shall form the basis of the contract between me and the Bank and if any false statement is found to have been made, the Bank shall not be liable to pay any benefits to the Beneficiary.

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

1. War (whether war 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, robbery, arson

the undertaking given by the Bank to pay the guaranteed sum to the said Beneficiary on his/her reaching the age of 18 years will cease absolutely upon such death or such total or permanent disability and the Bank shall then convert the ISURU Minors' Savings Plan into a Arunalu Children's Savings Account, from which funds will be released only upon the said Beneficiary reaching the age of 18 years.

I further agree that if any false statement or averment be found to have been made, the Bank will not be liable to make payment due under the Entitlement Certificate issued in the name of the Beneficiary.

Yours faithfully,

\_\_\_\_\_

Signature of the Depositor / Sponsor

\_\_\_\_\_

Date

**(The original Birth Certificate of the Minor together with a photocopy should be submitted.  
The original would be returned to the Depositor upon verification.)**

## **Issuance of the Passbook and Entitlement Certificate**

### **ISURU PASSBOOK**

I hereby acknowledge the receipt of the ISURU Passbook.

\_\_\_\_\_  
Signature of the Depositor / Sponsor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Date

### **ENTITLEMENT CERTIFICATE**

#### **OPTION 1 - ISURU Entitlement Certificate to be collected at the relevant Branch**

I hereby acknowledge the receipt of the ISURU Entitlement Certificate bearing No. \_\_\_\_\_

\_\_\_\_\_  
Signature of the Depositor / Sponsor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Date

#### **OPTION 2 - ISURU Entitlement Certificate to be posted to the Depositor's / Sponsor's address**

I hereby request the Bank to dispatch the ISURU Entitlement Certificate to me by registered post at my own risk.

\_\_\_\_\_  
Signature of the Depositor / Sponsor

\_\_\_\_\_  
Date

Confirmed that the ISURU Entitlement Certificate bearing No. \_\_\_\_\_ was dispatched to the Depositor / Sponsor on registered post as requested. (Registered post receipt No \_\_\_\_\_ dated \_\_\_\_\_ )

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Date