

APPLICATION TO OPEN A MILLIONAIRE ACCOUNT



The Manager
Commercial Bank of Ceylon PLC

(Branch Name)

FOR OFFICE USE ONLY

MILLIONAIRE AC No.		
CIF No.		
Monthly contribution:	Rs.	
over a period of		Yrs.
Guaranteed payment of	Rs.	Mn
Due on :	___ / ___ / ___	
Manager's Signature		Date

APPLICATION TO OPEN A MILLIONAIRE ACCOUNT

Please open a Millionaire Account in my name and I agree to comply with and be bound by the rules and regulations applicable for the conduct of such account as stated overleaf. The Millionaire Account will be operated by myself. The Millionaire Account will only be opened at the sole discretion of the Bank subject to conditions governing Millionaire Accounts.

Please (√) the appropriate cage. (PLEASE FILL IN BLOCK CAPITALS)

Millionaire Account :

I agree to make a monthly investment of Rs _____ for a period of _____ months and wish to receive Rs _____ Mn due on ___ / ___ / _____

Please issue me a regular statement / e-statement every 06 months.

Any existing account with Commercial Bank: Current Savings A/C No. _____
(This account will be credited with funds after the maturity)

MR./MRS./MS/DR./REV

Surname _____ Initials _____

Names denoted by initials

Address

Any correspondence to be mailed to(to be completed only if the address is different to the above)

E-mail address : _____

Date of Birth : _____ NIC / Passport No: _____ (Please attach a photocopy)

Phone No : _____ Mobile No : _____

Profession : _____

I am / am not an Income Tax Payer. Income Tax File No : _____

Date : _____ Signature : _____

TERMS AND CONDITIONS FOR MILLIONAIRE ACCOUNT.

1. Business relating to Millionaire Accounts will be conducted by the Bank during normal business hours.
2. Any Sri Lankan citizen, over the age of 18 years can open a Millionaire Account.
3. Millionaire Account cannot be opened jointly.
4. Each Millionaire Account holder will be issued with a Certificate of Investment, the safety of which will be the account holder's responsibility. The Bank must be notified immediately if the Certificate of Investment is lost, stolen or misplaced.
5. The agreed payment will be credited to the account at maturity mentioned under "Any existing account with Commercial Bank".
6. Account statement will be issued bi-annually and will be mailed to the address given in the mandate.
7. The monthly investment amount should be selected based on the number of years the depositor wishes to invest (ranging from 2 to 6 years) and the final payment (Rs.1/2 Mn or multiples thereof) targeted.
8. Monthly installments become due on the joining date of each month. It is advisable to make arrangements to establish a Transfer Order to ensure regular payment of monthly installments.
9. It is the responsibility of the depositor to ensure monthly installments are duly paid. If the monthly installments are not paid on the due dates, the depositor is required to pay an additional payment of Rs.6 per every Rs.1000/- of arrears in installments for each month (30 days) of delay. The depositor shall not be entitled to the agreed payment until the due amounts are paid in full.
10. Cheques / Bank drafts etc will not be collected to the credit of this account.
11. If the monthly installments are not paid regularly for a period of 03 (three) consecutive months, Millionaire Account will be discontinued and interest plan will be changed to prevailing Regular Savings Rate offered by the Bank with a penalty charge on the accrued interest. If the depositor wish to continue a savings account of his/ her choice an appropriate new mandate will have to be submitted.
12. The agreed amount will be paid after 30 days from the last monthly deposit date.
13. If death of the depositor occurs during the contributory period, Millionaire Account will be terminated. In such a situation contributions deposited up to the time of death subject to any statutory taxes and levies applicable thereon, would be paid to the nominee/s together with accrued interest without any penalty charges.
14. Since Millionaire Accounts is an investment plan, withdrawals of funds are not allowed during the deposit period.
15. The Bank guarantees the payment of the agreed amount provided all the installments have been paid on due dates together with additional payments (if any) and subject to any statutory taxes & levies prevailing during the period of deposit and at the time of payment by the Bank to the depositor.
16. The Bank reserves to itself the right to alter or add to these rules at any time.

I have read and understood the above terms & conditions and agree with same.

Signature of the depositor

Date