You are requested to open Recurring Fixed Deposit account as per following details.

Beneficiary's Name: ____________________________
Recurring Deposit Amount in Figure NPR. (०) : ________________________________
Recurring Deposit Amount in Words NPR. (०) : ________________________________
Recurring Deposit Start Date (०) of every English month (०) :
Tenure (०):
1 year 2 year 3 year 4 year 5 year 6 year 7 year 8 year 9 year 10 year

Mobile No. (०) : ____________________________
E-mail (०) : ____________________________

Please debit my/our savings account for the aforementioned Recurring Fixed Deposit amount
(०) of every English month (०)

Saving A/C No. (०) : ____________________________

___________________________________________
Account Holder's Authorized Signature(s)

___________________________________________
Account Holder's Authorized Signature(s)
Terms & Conditions:

- Nominee savings account should be opened prior to opening Recurring deposit scheme.
- Recurring fixed deposit principal amount and net interest will be credited to the beneficiary’s saving account upon maturity.
- The nominee of the proceeds of this recurring fixed deposit shall remain the same as mentioned in the savings account.
- Deposit should be made on subsequent month from the date of account opened till the period of maturity on regular monthly basis.
- On the event of failure to pay on due date penalty of Rs 10 per Rs 1000 will be charged for continuation of scheme and will be revived upon written application from the client. In such cases the matured amount will vary.

Discontinuation/Premature withdrawal (क्रिफक मुद्रनी खाताको निरस्त्रता नम्ब्रलग या समयवधि अर्थ भूमिका माग गरिएगा)

i) No interest to be paid if the Recurring Deposits account is less than 3 months (90 days) from the date of placement of deposit.
ii) If it is more than 3 months, then the interest will be calculated as per normal savings account. The interest earned along with principal will be transferred to client’s savings account and will lead to terminate and closure of RD account.

Nonpayment of EMP (Equal monthly payment): In case of nonpayment of installment for continuous 3 months, agreement will be terminated and account will be closed automatically and will yield the interest of normal savings account.

Discontinuation due to death: In case of death of depositor, agreement will be terminated. In such cases there will be no deduction in interest income. The interest accrued along with the deposited amount shall be transferred to nominee account. Settlement of the nominee account shall be done as per the ICFC’s SOP for the accounts operation.

ICFC reserves the right to accept/reject, or to close the Recurring Fixed Deposit prior to maturity.

I/We have read and understood the rules, terms and conditions mentioned in this form for conducting the Account and agree to abide by such rules, terms and conditions.

__________________________
Account Holder's Authorized Signature(s)

__________________________
Entered by

__________________________
Verified by