

Terms and Conditions for Non Resident Nepali

1. The minimum amount of USD 100 (or equivalent in other foreign currencies) needs to be deposited to open the account. Also, the minimum required amount of USD 100 is determined by the bank and must be maintained in the account; otherwise, the bank shall recover the service charge of USD 2 Per month from the account. The bank shall close the account if the balance runs out.
2. The signature on check and any correspondence should be as per the sample signature submitted to the bank. The full signature of the account holder should certify any sort of changes done on the check.
3. It is the responsibility of account holder to keep the check issued by the bank in a safe location. Hence, the account holder cannot make the bank responsible for the payment of check through forged signature in case the check is lost or stolen.
4. The bank shall make a note of the account owner's direction for the operation of the account; but the bank shall not be bound to accept its liability owing to its implementation.
5. The cheque and other sorts of bill of exchange will be accepted at the risk of accountholder. The bank shall endeavor to realize the means of exchange as early and carefully as possible. But the bank shall not be liable for delay and losses resulting from such transactions.
6. The check should be cross-marked before depositing the account as the check/ means is paid. The un-cleared items kept on the account shall not be available for the payment and the bank shall reverse debiting rights in case these means are not realized.
7. The account shall be automatically closed if the balance does not meet to service charge or negative or zero continuously for 90 days. Whatsoever the reason may be, the bank shall reserve the right to close the account without any prior notice if the bank deems the conduct of account holder as unsatisfactory.
8. The amount of money kept on the customer's account shall remain as customer's commitment security in favor of the bank. The bank shall take such amount under its ownership without notice against the commitment if the promise or commitment is breached.
9. The bank statement shall be deemed as correct or right in case no written information is received against it within the first 14 days from the date of dispatch.
10. The account holder shall have to pay fees as per the revised schedule issued by the bank. The bank shall debit the balance for any kind of fee, charge, expense, commission, penalty, tax, government department or agency levy, and any other kind obligation related with the account or its balance. The bank can reverse the credit entries and or wrong debit done by error without notice to the account holder.
11. The bank can publish the bank rate sans prior notice to the account holder if it is to change in interest rate in any account. The interest given for the saving account shall be provided in the half yearly basis e.g. at the end of December and July for the minimum balance of 365 days. The bank shall not provide any kind of interest for the current account.
12. The policy and rules of His Majesty's Government of Nepal (HMG/N) and Nepal Rastra Bank (NRB) shall be obligatory besides rules and system of the bank for the opening and operating account(s) on foreign currencies.
13. The bank shall not be responsible for the unavailability of amount deposited on the bank account due to reasons beyond the control of the bank, such as changeability, transfer or payment of fund, restrain on non-volunteer transfer, war, and complete strike, among others. The bank shall not be liable to the problem incurred due to the restrain of NRB, HMG/N or other governmental agency or unit. The bank shall be able to pay neither in cash nor in changed currency in such conditions.
14. The bank and its staff will maintain trust on account's balance and past transactions. Nevertheless, the trust shall not be broken except for the other purpose acted as per the provision of existing laws or the order of court seeking the information about the account.
15. The bank as required can amend the aforementioned terms and conditions anytime without prior information to the account holder or public.

I / We have read, understood and accept the terms and conditions of Nepal Bank Limited stated above

Name of the Applicant:

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Signature:.....

Current/Saving Account No-

Date:.....

Name Of Certifying Bank Officer:

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Signature:.....

Date:.....