



# ACCOUNT OPENING FORM

(Personal Single / Joint)



Date : \_\_\_\_\_

Branch : \_\_\_\_\_

Photo

Photo

I / We request you to open an account as per details specified below

ACCOUNT NUMBER

Account number input boxes

Please Complete all details in CAPITAL letters

## APPLICANT # (1) (APPLICANT # 2 & 3 FOR JOINT ACCOUNT ONLY)

Full name Mr/Mrs/Ms \_\_\_\_\_

Address Correspondence \_\_\_\_\_ Permanent \_\_\_\_\_

Grand Father's/Father's/Husband's Name \_\_\_\_\_

Nationality

Date of birth

Citizenship/Passport No./Driving License No.

Tel. Off. \_\_\_\_\_ Tel. Res. \_\_\_\_\_ Mobile \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ Occupation \_\_\_\_\_ Employer \_\_\_\_\_

## APPLICANT # (2)

Full name Mr/Mrs/Ms \_\_\_\_\_

Address Correspondence \_\_\_\_\_ Permanent \_\_\_\_\_

Grand Father's/Father's/Husband's Name \_\_\_\_\_

Nationality

Date of birth

Citizenship/Passport No./Driving License No.

Tel. Off. \_\_\_\_\_ Tel. Res. \_\_\_\_\_ Mobile \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ Occupation \_\_\_\_\_ Employer \_\_\_\_\_

## APPLICANT # (3)

Full name Mr/Mrs/Ms \_\_\_\_\_

Address Correspondence \_\_\_\_\_ Permanent \_\_\_\_\_

Grand Father's/Father's/Husband's Name \_\_\_\_\_

Nationality

Date of birth

Citizenship/Passport No./Driving License No.

Tel. Off. \_\_\_\_\_ Tel. Res. \_\_\_\_\_ Mobile \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ Occupation \_\_\_\_\_ Employer \_\_\_\_\_

## TYPE OF ACCOUNT - MARK [✓] AS APPROPRIATE

Account type selection: Current Account, Savings Account, Others/NIC Life Savings

Please issue me/us a cheque book containing \_\_\_\_\_ Leaves.

**OTHER SERVICES - MARKS [✓] AS APPROPRIATE**

Lockers  Yes  No (If yes, please fillout the Lockers form)  
(subject to availability)  
Instruction on Facsimile  Yes  No (If yes, please separately sign Section B of Terms & Conditions)  
Fax Statement  
Statement Frequency  Monthly/Quarterly  Hold for collection  Send by post

**MANDATE**

I/We hereby have provided your the above information, which are correct and true.  
I/We have read and understood the Terms and Conditions pertaining to the opening and operation of this account and agree to be bound by the same. I/We further agree to abide by any amendments to the said Terms and Conditions made by you from time to time.

Signing authority for joint accounts  Any one or Survivor  Jointly  Others \_\_\_\_\_  
(Please Specify)

**NOMINATION FORM (For Sole Account only)**

I \_\_\_\_\_ (Name of account holder)

Son/Daughter of \_\_\_\_\_

Hereby nominate Mr./Mrs./Ms. \_\_\_\_\_

To receive any sum of monies which may be due to me from Nepal Industrial & Commercial Bank Ltd. in the event of my death.

The full details of the nominee are as follows

Son/Daughter of \_\_\_\_\_ Grandson/Granddaughter of \_\_\_\_\_

Relationship to me \_\_\_\_\_ Age \_\_\_\_\_ Contact address \_\_\_\_\_

In the event of my death during the minority of the nominee.

I appoint \_\_\_\_\_

Address \_\_\_\_\_

to receive all the monies due to me on behalf of the nominee \_\_\_\_\_

**Signature(s) of applicant(s) also to be used specimen signature (Please sign below in black ink)**

[Signature box]

Signature

[Signature box]

Signature

[Signature box]

Signature

[Signature box]

Signature

[Signature box]

Signature

[Signature box]

Signature

Name \_\_\_\_\_  
(Applicant # 1)

Name \_\_\_\_\_  
(Applicant # 2)

Name \_\_\_\_\_  
(Applicant # 3)

Introduced by \_\_\_\_\_ A/C No. \_\_\_\_\_ Signature \_\_\_\_\_

**BANK USE ONLY**

Non Resident A/c.  Yes  No

**Branch**

Original passport or Citizenship sighted

Master opened

Passport/Citizenship copies retained

Subsidiary opened

Application details completed

Sigcap updated

Cheque Book ordered

Cheque Book issued

Segment Code

Document evidencing source of income  
(Applicable for Foreign Currency Account)

Checked / Approved \_\_\_\_\_

Input & Checked by \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

To: Nepal Industrial & Commercial Bank Ltd.

\_\_\_\_\_ Branch

Nepal

Dear Sirs,

In consideration of Nepal Industrial & Commercial Bank Ltd. (hereinafter referred to as the "Bank") opening and/ or continuing the Current/ Savings/Call/Fixed deposit or any other account(s) in my/our name(s) (hereinafter referred to as the 'Accounts') and providing banking facilities to me/us. I/We agree to be bound by the terms and conditions set out below and agree that the account(s) will be governed by and are subject to these terms and conditions (hereinafter referred to as the 'Terms'). I/We also agree that all deposits whether Savings, Current, Fixed in Nepalese Rupees or Foreign Currencies that may be placed by me/us with the Bank are subject to the prevailing rules and regulations of Nepal Rastra Bank and are governed by law in effect from time to time. These terms shall apply to each of the accounts of whatever nature hereafter opened with, continued with or maintained with the bank or its successors or assigns.

#### TERMS AND CONDITIONS

Where the account(s) is/are opened by more than one person the words "I", "me" or "my" shall read as "we", "us" or "our" in these terms. The Terms shall bind each of the persons named in the accounts (hereinafter referred to as the "Customers") individually or any one or more or all of them collectively and all agreements, obligations and liabilities of the customers with the bank shall be joint and several.

#### A. Bank Accounts

- 1) I authorise the Bank :
  - (i) to take actions in relation to the following matters on receipt of instructions or documents given or executed in accordance with the signing instructions specified in the account opening form until such time as we give the Bank written notice to the contrary.
  - (ii) for making payments of cheques, bills of exchange, promissory notes, standing orders, direct debits, Issue of draft, mail and telegraphic transfers, purchase and sale of foreign currency and any other instructions by debiting the Account(s) whether in credit or otherwise; and
  - (iii) to accept any other instructions regarding the Accounts including instructions for the closure of all or any of the Account.
- 2) I understand that any funds received by the Bank on our behalf shall be credited to the relevant Accounts unless the bank receives written instructions from us to the contrary.
- 3) I understand that the Bank acts only as my collecting agent and assumes no responsibility for the realisation of any items deposited with the Bank for collection. Proceeds of cheques or other instruments deposited with the Bank are not available for withdrawal until collected by the Bank. The Bank reserves the right to debit any of the Accounts that may have been exceptionally credited with an item subsequently unpaid on collection. The Bank may refuse to accept for collection cheques drawn in favour of third parties or if the payee's name is not identical to my name on the Bank's record. The Bank will not accept for credit to the Accounts any cheque or draft in favour of a third party crossed or denoted "A/c Payee" (or any words of similar effect). The Bank may at any time debit and recover from the Accounts the value of any instrument negotiated, purchased or collected by the Bank in the event at the proceeds are not received against the same at any time and/or after receipt of proceeds, the account of the Bank is debited or proceeds recovered from the Bank upon return of the instrument by the drawee bank or correspondent of the Bank.
- 4) The Bank may, in its absolute discretion, issue me with cheques in any form for the Accounts and may at any time in its discretion withdraw or recall the same. The Bank may also refuse to allow withdrawals except through such cheques. If a chequebook is issued, I undertake to be responsible for its safe custody at all times and I will immediately notify the Bank if this or any of the cheques contained therein, is lost or stolen. I understand that the Bank may, in its absolute discretion accept from me any stop cheque instructions (either orally or in writing) in case where I have lost the relevant cheque or, in other circumstances in which it is allowed by the law and agreed by the Bank. Should the Bank accept any such instructions from me or from some other person purporting to be me. I hereby undertake to indemnify the Bank against any loss, damages, costs (including any legal costs) or demands incurred by the Bank as a result of or in connection therewith. The Bank will not be liable for any loss due to payment of any lost or stolen cheques, unless the Bank had notice of such loss or theft at the time of payment.
- 5) The customers accept that the provision of any overdraft facility or other accommodation by the Bank to the customers may be granted or refused at the sole discretion of the Bank. The continuance or withdrawal of such facility or accommodation at any time is also at the Bank's sole discretion.
- 6) I will be liable for any overdraft or other facilities arising in connection with any of the account and I hereby authorize the bank to debit any of the account with all or any markup, commission and other banking charges, costs and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by the bank from time to time in its absolute discretion. I will also pay to the Bank any such amounts, in the manner and at such times, as may be required by the Bank in its absolute discretion.
- 7) As regards any and all amounts credited to the accounts during the period when any overdrafts or any other banking facilities in connection therewith are being provided by the Bank to the customers, such amounts shall firstly be applied by the Bank to reduce any mark-up payable on the overdrafts or any other banking facilities until the mark-up is paid in full. Then and only then shall any such amounts so credited be applied to reduce the principal amount of any such overdraft or any other banking facilities.
- 8) The accounts will be subject to applicable charges as per the Bank's schedule of such charges as revised from time to time. The Bank shall always be entitled without notice to me to recover from and debit the accounts for any charges, expenses fees, commissions, markup, penalties, withholding taxes, levies of government departments or authorities and any other impositions in respect of the accounts or the balances in the accounts. The Bank is authorized to reverse credit entries made in error. The Bank is also entitled to reverse debit entries made in error in relation to the accounts. Any charges debited by the Bank are not refundable upon closure of any or all of the account(s).
- 9) I authorize the Bank to accept for safekeeping, collection or for any other purpose, any securities or other property deposited with the Bank on my behalf or received from me and to release or to deliver or give up any such securities or property against my written instructions.
- 10) The deposits and their payments are governed by the laws in effect from time to time in Nepal and are payable only at the branch of NIC Bank Limited in Nepal where the deposits were made. The Bank has discretion to allow withdrawal at other branches in Nepal subject to the production of evidence of identity of the customer satisfactory to the Bank and to payment of any customary charges that may be levied by the Bank from time to time, for such deposits or withdrawals.
- 11) The rate of any interest payable on any account may be displayed by the Bank at its various branches in Nepal and I accept that this rate may be subject to change without notice to the Customer. Interest on saving accounts and Foreign Currency saving accounts is calculated on a 365 days basis on a monthly minimum balance to be paid on semi-annual basis, i.e. end of Poush and Asar and on Term Deposits at maturity. The Bank shall have the exclusive right to determine the basis for the calculation of the amounts payable as interest on any Savings and Term Deposit accounts. No interest will be payable by the Bank on current accounts in any currency.
- 12) Receipts for fixed deposit will be provided at the time of opening fixed deposits and must be returned to the Bank at the time of maturity for liquidating the same.
- 13) I accept that unless specified otherwise, maturity value of foreign currency of rupee term deposits shall be automatically renewed for the same tenor at the rate of interest or profit, as the case may be, applicable to the renewed tenor at the time of maturity. Withdrawal of term deposits prior to maturity may be allowed at the discretion of the bank and may attract penalties by way of forfeiture or reduction in the interest as the case may be, payable on maturity and/ or charges which are subject to change without notice to me, as determined by the Bank.
- 14) I accept that there are risks associated with the accounts denominated in foreign currency. According, I accept that withdrawals from and credit to foreign currency accounts shall be subject to availability of foreign currency notes at the time of withdrawal and subject to prevailing Nepal Rastra Bank and Government of Nepal rules and regulations. I also agree that the Bank may decline acceptance of foreign currency notes for credit to the account(s) at its discretion.
- 15) I accept that the Bank shall not be liable for unavailability of funds credited to the Accounts due to restrictions on convertibility or transferability or payment of funds, requisitions, involuntary transfer, acts of war, civil strife or other causes beyond the control of the Bank. I further accept that neither the head office nor any branch, subsidiary or affiliate of the Bank shall be liable for any consequences thereof, if due to any action of or restriction imposed by Government of Nepal, Nepal Rastra Bank or any other authority or entity, any branch of the Bank is unable to either make payment to the customers in the currency of the accounts, or at all, or to transfer such funds in such currency, or at all. I am solely responsible for all such risks and any associated costs and expenses howsoever arising (including without limitation, those arising from any international or domestic legal or regulatory restrictions) in respect of any such accounts. I agree that the Bank's determination of whether it is or is not able given the prevailing applicable law and regulations to make any payment from or permit any withdrawal or transfer from any accounts shall be final and binding on me and shall not be questioned.

- 16) I understand that the statement of account in respect of the accounts will be provided and sent by mail or kept on hold at the Bank at such frequency as the Bank may determine from time to time or as requested by the Customer. Statement of account will be provided on a quarterly basis for Savings account and monthly basis for Current accounts unless otherwise advised. The contents of the statement of account will be treated as correct and conclusive and all discrepancies or objections, if any shall be deemed to be waived unless notified in writing to the bank within 30 days from the date of dispatch of the relevant statement. No statement of account will be sent or provided for a term deposit for which only deposit confirmation receipt will be issued. It is the responsibility of the account holder to provide the bank their correct and full address and any change in their address must be advised to the bank promptly. A fee according to Bank's Standard Tariff of Charges will be levied for each duplicate statement.
- 17) I authorize the bank to respond, if it shall so choose, to any and all enquiries received from any other banks concerning the accounts without reference to me. For the avoidance of doubt, any such response may include a bank reference. I hereby authorize the bank to release any information in respect of the account and balance in the accounts to any authority demanding the same provided the bank bona fide believes it is obliged to release such information. No information to the account holders shall be provided over telephone.
- 18) I understand that I may close any of the accounts by giving prior written notice to the bank. The bank may however, either, at its own instance, or at the instance of any court or administrative order, or otherwise, close, freeze or suspend dealings on any of the accounts without prior notice to me or, without being liable for any breach of any duty it may owe to me.
- 19) I authorize the bank to make such disclosure in respect of the accounts as may be required by any court order or competent authority or agency under the provisions of applicable law and/or otherwise be protected the interest of the bank.
- 20) I understand that the bank may close any of the accounts by 60 days notice to me. Any credit balance remaining due after expiry of 60 days will be sent by mail to me or the first named of the customers by a draft of pay-order in full discharge of the Bank's liability in respect of the account.
- 21) In relation to any dealings in respect of any of the accounts, the Bank shall not be liable for any loss resulting from such dealings in the event of my death, incapacity or bankruptcy (or any other analogous events or proceedings) unless and until the Bank has received written notice or any such event together with such documentary evidence as the Bank may require. Further, the Bank, shall not be liable to me for any losses, damages or delay attributable in whole or in part to the acts or omission of any government or government agency or any other event outside the Bank's control including, without limitations, strikes, industrial action, equipment failure or interruption of power supplies.
- 22) I accept that in respect of accounts that are held jointly, the Bank shall until given written notice to the contrary, be authorized, without exception, to honour, to pay to the debit of such accounts, all cheques, drafts and orders and all bills accepted and all notes made signed or endorsed, by any of the joint holders whether such accounts are for the time being in credit or overdrawn or become overdrawn by reason of such payment. If conflicting instructions are issued by any of the customers, the Bank shall be entitled forthwith to stop the operation of the relevant accounts until such time as the dispute is resolved to the satisfaction of the Bank. The customer shall be both jointly and severally liable for the payment of any finance, together with return, interest and mark-up thereon at a rate determined by the bank from time to time.
- 23) I accept that in the event of death of a customer, credit balances will be released only against an original or certified copy of death certificate and relationship certificate of the beneficiary.
- 24) In respect of accounts opened in the name of minors, the bank shall be entitled to act on the instructions received from the guardian named on the account opening form, irrespective of whether the minor account holder continues to be a minor or not unless the bank receives written instructions from the guardian (in case parents are guardians) as a notice to the contrary from an appropriate authority.
- 25) Cheque book to a third party will be delivered only after obtaining the identity document of the receiver and authority from the account holder.
- 26) Customers are advised to read the other terms & conditions pertaining to issuance and security of cheques and cheque book written on the inside pages of front & back cover of the chequebook.
- 27) Accounts may automatically be closed if they carry nil, negative or balance less than the applicable ledger fee for 60 consecutive days.
- 28) Customers are advised to count their cash withdrawals at the Bank's counters. The Bank shall not be held responsible for any shortfall/shortages later discovered.
- 29) I accept that the Bank shall have the right to refuse to open an Account or close an existing Account without assigning any reason. The Bank may prescribe minimum balance requirements for opening and/or maintaining Accounts. The prescribed minimum balance must always be maintained, failing which a monthly ledger fee will be levied. Please inquire at our Enquiry/Reception Desk for minimum balance currently required to be maintained and applicable ledger fees thereon for both local and foreign currency accounts.

#### **B. Banking instructions by facsimile**

- 1) Unless I instruct the Bank in writing to the contrary (not withstanding the provisions of paragraph 3 hereunder), the Bank is authorized, but not obliged, to act on my banking instructions (including any instructions required by or, given by me, in relation to these terms unless these terms are otherwise expressly state to the contrary) transmitted through a facsimile machine.
2. I shall release the Bank from and hereby agree to indemnify and hold the Bank harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising in consequence of, or in any way related to :
  - i) The Bank having acted in good faith in accordance with my written facsimiles instructions which appear on their face to emanate from me, notwithstanding that such instruction(s), as above may have been initiated in error or fraudulently altered, misunderstood or distorted during communication; and
  - ii) The Bank having refrained from acting in accordance with my written, facsimiles instructions including a failure to act by reason of failure of actual transmission thereof to the bank or receipt by the bank for whatever reason, whatever connected with fault, failure or unreadiness of the sending or receiving machine.

#### **C. Notices**

Save as otherwise provided in these terms, any demand or communication made by the Bank under these terms shall be in writing and made at the address given by me (or such other address as I shall notify the Bank from time to time) and, if posted, shall be deemed to have been served on me on the date of posting.

#### **D. Acceptance of terms and conditions**

I accept that the Bank reserves the right to modify these Terms from time to time. The revised or modified Terms will become effective upon notice being given to me, such notice being deemed to have been properly given, if displayed at the counter of the bank for a periods of 15 days. I hereby waive any and all claims I may have against the Bank pursuant to the accounts or these terms unless such claims is bases on the fraud or willful misconduct of the Bank's. The Bank's interpretation of these terms shall be final and binding on me. I have signed the application form as a token of acceptance of the aforesaid Terms and I have read and understood the Terms prior to such signing.

#### **E. Documents Required**

- 1) Complete account opening form
- 2) Original Citizenship Certificate/Passport/Drivers License (for verification-retain photocopies for record)
- 3) Copy of birth certificate (for minor accounts)
- 4) Document evidencing source of income (applicable for Foreign Currency Accounts)

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Signature  
(Applicant # 1)

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Signature  
(Applicant # 2)

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Signature  
(Applicant # 3)