

MortgageOne Current Account Terms & Conditions

Important notice

You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with current account. You must read it in conjunction with our Client Terms, the Schedule of Charges, MID and any other documents forming our banking agreement included in your Welcome Pack. To the extent of any inconsistency between these terms and our Client Terms, these terms prevail. These terms do not apply to any existing current account you have with us to the extent that they are subject to separate terms and conditions.

Key words

The meaning of key words printed like this and other words used in our banking agreement is explained in our Client Terms. Some additional key words which apply to the products referred to in these terms are explained at the end of these terms.

How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our products, you should contact us at one of our branches, by using phone banking 16233 from any mobile, +88 09666777111 from any land line or by visiting our website www.sc.com/bd

1. Current accounts

Current accounts are non-interest bearing accounts with a cheque facility.

Minimum age

1.1 You are required to have attained age of majority to apply for a current account.

Interest

1.2 Interest is not payable on a current account unless specified in the product brochure for the particular type of current account.

Cheque books

- 1.3 When you open a current account we issue you with a cheque book. You must keep cheque books secure (including keeping them in a safe place - please refer to the security procedures set out in the Client Terms).
- 1.4 If you need a new cheque book it can be ordered by either filling out the application form in the cheque book or by any other process we offer. We may refuse to issue a new cheque book. We need not give you a reason for doing so.
- 1.5 When you receive your cheque book you should check that the account number and name are correct.

Writing cheques

- 1.6 You or an authorised person must be careful when writing cheques to prevent fraud by forgery. For example, when writing cheques, you or an authorised person must:
 - only use cheques in the form we have issued;
 - write in non-erasable ink or ballpoint pen;
 - write the words and figure of the amount as close as possible to each other and to the left-hand margin in order to prevent space for insertions;
 - add the word 'only' after the amount stated in words;
 - never pre-sign a cheque in blank;
 - if sending cheques by post, delete the words 'or bearer' (to make the cheque an 'order' cheque) and cross the cheque with two parallel lines;
 - not alter the cheque (including deleting the words 'or bearer') unless confirmed by their full signature;
 - not use correction fluid.

We may dishonour and return any cheque that is not completed in accordance with these procedures, post-dated or out of date or otherwise not in a form acceptable to us.

If the words 'or bearer' are not deleted the cheque is a 'bearer cheque' and may be deposited by anyone holding the cheque.

You can protect yourself by crossing a cheque with two parallel lines as the cheque must then be paid into the payee's account rather than 'on demand'.

Fees & charges

1.7 Fees and charges apply to cheques including stop fees, dishonour fees and fees if a cheque is returned to us for any reason (see the tariff booklet).

2. Average monthly balances

2.1 We may require you to maintain an average monthly balance on the accounts we

specify. For details on any required average monthly balance, see the product brochure, the tariff booklet or elsewhere in our banking agreement. Please contact us for further details.

- 2.2 If a minimum balance or a minimum aggregate balance applies to an account and the balance falls below the required minimum we:
 - may close the relevant accounts.
- 2.3 If the balance of an account falls below its required average monthly balance, you must pay any applicable fees (the details of which are available by contacting us at one of our branches or by using phone banking).

3. Payments into accounts

We may accept or refuse payment

- 3.1 We may accept or refuse to accept any deposit whether in cash or by cheque or other instrument or set minimum or maximum amounts on deposits. We need not give any reason for doing so.
- 3.2 Any cheque or other instrument is received by us as agent for collection on your behalf.

Your responsibility

- 3.3 You accept that any deposit through an ATM with the use of a card is at your risk and is subject to us verifying and processing. You must check that your instructions have been processed accurately. If you do not notify us within 72 hours of the time the transaction is processed, our records of the transaction are taken to be correct.

Foreign cheques or instruments

- 3.4 If we agree to accept cheques or other instruments drawn on financial institutions located outside Bangladesh, you acknowledge that:
 - clearance depends on the law and practice of the location of the financial institution;
 - we are not responsible for the value given by the financial instrument or any other loss incurred in connection with the cheque or instrument.

Receipts

- 3.5 Receipt of a deposit is evidenced by our usual practice, depending on how you make the deposit. A person making a deposit should keep their copy of the receipt.
- 3.6 A deposit slip is only valid if endorsed by our machine print (if deposited at a self service machine) or by our stamp and signature of a bank employee or officer authorised by us (if deposited at a branch).
- 3.7 Any receipt we issue cannot be used as evidence of your title to a deposit.

Third party cheques

- 3.8 If a cheque or other instrument is presented which is payable to a third party or it appears to belong or to have belonged to someone else (called a "third party cheque"), we may refuse to accept it for deposit or refuse to cash it. If we agree to accept or cash a third party cheque we may require you or an authorised person to comply with additional conditions.

Cheque collection box deposits

- 3.9 You must not deposit cash or bearer cheques into the cheque collection boxes.

If you make a deposit in this way, you do so at your own risk and we are not liable for any loss incurred as a result of your action.

Clearance of payments

- 3.10 We do our best to process all cheques and other instruments within a reasonable period of time. However, if they are deposited after any cut off time we specify, they may not be processed until the following banking day. Clearance times may vary.
- 3.11 The proceeds of cheques and other payment instruments deposited, or funds transferred electronically cannot normally be withdrawn until cleared. If we allow withdrawal of the proceeds before clearance occurs, you must repay or we may debit that amount if the cheque, payment instrument or transfer is dishonoured.

Regular payments to an account

- 3.12 If you ask, we may establish a regular payment arrangement to an account. We may cancel or stop the regular payment arrangement if:
- you instruct us to do so in writing; or
 - the account does not have sufficient funds to satisfy a regular payment; or
 - the payment arrangement no longer complies with the terms of the payment authority signed by you; or
 - required by law.

Dishonoured cheques

- 3.13 We give you details of any cheque deposited into an account which is dishonoured as soon as practicable.

4. Payments out of accounts

Withdrawals

- 4.1 Withdrawals from an account are subject to conditions (including notice requirements) we impose.
- 4.2 You may withdraw your deposits only at the country where the product is located. However, we may from time to time allow withdrawals of deposits from your account to be made in other countries subject to conditions we may impose, and you agree that we may withdraw any such permission at any time without notice. You agree that such withdrawals are subject to market conditions and the laws and regulations governing the location of the product, and the location of the withdrawal.

Authority to debit and payment

- 4.3 You authorise us to debit all cheques and other instruments drawn by you to a current account.
- 4.4 We may determine the order of priority for payment of cheques.

If you allow any third party withdrawals

Third party withdrawals

- 4.5 We may, but need not, accept instructions allowing third parties to withdraw from an account.

Stopping payment of cheques

- 4.6 You or an authorised person may request us in writing to stop payment of a cheque drawn on an account before it has been paid. However, the instruction is only effective if it:
- gives full details of the cheque; and
 - is received by any branch before the cheque is deposited for clearing. (See our Client Terms for how we deal with stopped payments.)

Direct debits or periodical payments from accounts

- 4.7 If you ask, we can organise a direct debit or periodical payment arrangement from an account. You need to sign additional documents to authorise it.
- 4.8 We may cancel or stop any direct debit or periodical payment arrangement if:
- you instruct us to do so in writing; or
 - the payment arrangement no longer complies with the terms of the direct debit authority signed by you.
- We may ask that you also notify the person to whom you have given the direct debit authority.

Telegraphic transfers

- 4.9 You may ask us to effect telegraphic transfers for you. We need not agree to your request.
- 4.10 If a telegraphic transfer is made in a currency other than the currency of the destination country, you may be required to pay multiple charges for the telegraphic transfer. For details of these charges, please contact us.
- 4.11 You consent to us disclosing any information in connection with the telegraphic transfer to the correspondent or intermediary bank.
- 4.12 If a telegraphic transfer cannot be completed, we are not required to refund the charges paid by you for the telegraphic transfer unless the failure to complete was solely and directly due to anything we do or do not do.

5. Dormant accounts

What is a dormant account?

- 5.1 If no withdrawal, deposit, fund transfer or use of electronic banking services including direct debit or periodic payment arrangements is made on current account for 12 consecutive months respectively or such other period that we notify to you, or due to applicable country regulations we may classify the account as dormant. We may not pay interest on a dormant account.

Fees for dormant accounts

- 5.2 We may debit the dormant account fee set out in the tariff booklet or as notified by us until the balance of the account is zero. We then close the dormant account, unless prohibited by law.

6. Closing accounts

Early closure

- 6.1 If you close a current account at any time after you open it, you must pay the account closure fee set out in the tariff booklet or as notified by us.

When we may close accounts

- 6.2 We may close a current account at any time. We need not give a reason for doing so. If we do so, we pay you any credit balance in the account in the manner we determine.

Return of cheque books

- 6.3 If a current account is closed, you must ensure that any unused cheque books are returned to us.

7. Meaning of words

You also need to refer to our Client Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Client Terms, the definition in these terms applies for the purposes of current accounts.

Current account means any account of the type referred to in clause 4.

Applicant's Signature	
Date	
D	D
M	M
Y	Y

Witness Signature	
Date	
D	D
M	M
Y	Y

Witness Name: _____

Address: _____

Phone: _____