

TERMS AND CONDITIONS

This deposit is subject to the terms and conditions specified below

1. Deposits of over Rs.5000/= are accepted.
2. Cheques are accepted subject to realization and the validity of the Deposit will be dependent on same. All cheques must be drawn in favour of “Arpico Finance Company PLC and crossed (“Account Payee only”)
3. A deposit certificate signed by two signatories authorized by the Board of Directors will be issued to you in support of this Deposit.
4. Interest is payable as indicated by you in the application Form. Any changes of instructions should be notified in writing to the company quoting the deposit certificate number and will become effective from the month following such notification.
5. Deposits held jointly by one or more persons will be considered discharged by payment to any one of the holders on production of the Deposit Certificate duly endorsed on the reverse, unless specific instructions are received to the contrary in writing.
6. On the death of a joint Deposit holder the company’s liability will be discharged by payment to the surviving holders.
7. On the death of a sole depositor, liability of the company will be discharged by payment to the Nominee, or to the legal heirs in the absence of a Nominee.
8. When assigning a nominee a separate nomination form should be perfected.
9. The deposit is strictly for the period stated in the application form. However the company may at its discretion permit premature withdrawal in which event the interest rate on the deposit will be adjusted for the shorter period and any overpayment of interest arising therefrom adjusted in the payment due to the Depositor. A discounting charge of 1% on the capital sums will also be levied on such premature withdrawal. In any event the deposit cannot be withdrawn before the expiry of three months. 2 (two) working days notice is required for premature withdrawals.
10. If no notice of withdrawal is received by the company on or before the maturity date, the deposit will at the option of the company be renewed automatically for a similar period in conformity with the prevailing mandate and nomination as the original deposit at the rates of interest of the company, at the time of renewal.
Interest will be dealt with as follows:-
In the case where interest is paid at maturity - A cheque will be drawn for accrued interest and forwarded as per depositors’ instructions on this mandate.
In the case where interest is paid monthly/quarterly/half yearly/yearly on automatic renewal - Interest will be computed only up to the date of maturity.
11. A new Certificate will be issued on renewal, only if the old certificate duly endorsed on the reverse is forwarded to the company together with a new application form.
12. No refunds or part refunds will be entertained by the company unless the fixed deposit Certificate duly endorsed on the reverse is submitted to the company.
13. Any loss or destruction of the Fixed Deposit Certificate should be immediately notified to the company, supported by an affidavit and indemnity to the company in the specified form.
14. Change of address / telephone number should be notified to the company in writing quoting the fixed deposit certificate number.
15. Monthly interest payments will be made on the twenty fifth (25th) day of each month. Interest payments on Deposits made after the tenth (10th) of the current month will be paid along with the following month’s interest on the twenty fifth (25th) day of the following month.
16. The company reserves the right to revise the rate of interest in keeping with the market rates.
17. The interest on this deposit will be subjected to taxes imposed by the Department of Inland Revenue from time to time.



Arpico Finance Company PLC

146, Havelock Road, Colombo 5, Sri Lanka P.O. Box 1466 Tel: 94-011-2553663 (Hunting)
Fax : 94-011-2500259 email: afcldeposit@wow.lk.

Reg. No.PQ92

APPLICATION FOR DEPOSIT ACCOUNT

Date

Dear Sir/Madam,

Effective Date.....

I/We wish to place on Fixed Deposit with you a sum of Rupees
.....(Rs.....) by Cash /Cheque No./F.D. Certificate No.....
for a period ofmonths. Interest at the rate of per centum per annum is payable
by you Monthly/Quarterly/Half Yearly/Yearly/At Maturity.

(1) FULL NAME IN CAPITALS: Rev/Mr/Mrs/Miss.....

ADDRESS:.....

Are you a Share Holder of the Co.? Yes/No.

NIC. NO.....

Tele No: Off :.....

Res :.....

(2) FULL NAME IN CAPITALS: Rev/Mr/Mrs/Miss.....

ADDRESS:.....

Are you a Share Holder of the Co.? Yes/No.

NIC. NO..... Tele No:

Off :.....

Res :.....

Operating Instructions

The transaction on this deposit will be operated (By me/Anyone of us/All of us)

Mode of Collecting Interest : Monthly/Quarterly/Half Yearly/Yearly/At Maturity

- (1) I/We shall collect Cash
- (2) Please arrange an Open/Account Payee/Crossed-Cheque for my/our collection/and mail it to me/us
- (3) Please Bank the interest Cheque in the Savings/Current Account No:.....
Name of the Bank :..... Branch:.....
- (4) Please make out a Money Order payable at Sub Post Office/Post Office:.....
- (5) Specific instructions on payment to a nominated person
Name.....NIC No.....
Address :.....
Cash/Open/Account Payee/Crossed. Cheque to be posted/to be collected
Name of the Bank..... Branch.....
Savings/Current Account No.....

Renewal Instructions at Maturity – Automatic Yes / No

Please renew this deposit automatically at maturity inclusive exclusive of Interest for a similar period at the prevailing rate of interest at the time of renewal

Instructions regarding Income Tax

I / We are liable /not liable to pay Income tax (If Yes) My/Our Tax File No/s is / are

Instructions regarding Fixed deposit Certificate

The Certificate:- Will be collected by me/either of us/Please send by Regd: post/please hand over to

Name :.....

NIC No.....

Instructions regarding Correspondence

Please mail my/our correspondence to the above address indicated under I/ under 2/both

Please mail / do not mail RENEWAL NOTICE

Please mail / do not mail AUTO RENEWAL LETTER

Please mail / do not mail MONTHLY ADVICE

I/We have read and understood the terms and conditions given overleaf and I/ We hereby agree and undertake to abide by them.

Usual Signatures (1)

(2)

Handled By:

SEE OVERLEAF FOR TERMS AND CONDITIONS

OFFICE USE ONLY

Value Rs.....Receipt No.....Chq.No.....Date.....

Cashier's signature Cheque realized/Cheque not realized - Date realized

System Entered by.....Edit List checked byFD No :.....

System No. :..... Date of Maturity :..... Director's Initial :.....

INTEREST PAYMENT MODE

Director's Initial :.....

INTEREST PAYMENT MODE

ACC	BANK	CASH	CHEQUE	MO

Approved By
Manager

