

RULES GOVERNING THE OPENING OF MAJOR INVESTMENT PLAN ACCOUNTS

1. Any Sri Lankan citizen over the age of 18 years shall open a HNB Major Investment Plan Account. ("Herein after referred as the Account ")
2. HNB Major Investment Plan Account can be opened as an Individual or a Joint Account.
3. At the time of opening the Major Investment Plan Account the Account Holder shall select the Investment Plan Period based on his/her preference which may range from a period of 02 years to 15 years (02 years minimum- 15 years maximum) and agree on the Monthly Deposit Amount of the Account Holder's preference which should be in multiples of Rs.500/- starting from a sum of Rs.2000/-
4. At the time of opening of Major Investment Plan Account, a letter will be issued by HNB confirming the Agreed Period of Deposit, Guaranteed Payment Amount at the end of the Agreed Period of Deposit, Monthly Deposit Amount and such other particulars.
5. An e-statement shall be sent monthly to the e-mail address given by the Account Holder. In the event an e-mail address is not provided by the Account Holder the account statement shall be sent by, post to the address provided quarterly.
6. It is a requirement for the Account Holder to ensure that the Monthly Deposit Amount is made on the due date in order to be entitled to the Guaranteed Payment Amount at the end of the Agreed Period of Deposit. The Account Opening Date will be the Date on which the Monthly Deposit Amount will be due.
7. At the end of the Agreed Period of Deposit the Guaranteed Payment Amount will be credited to the Savings Account number provided at the time of opening the Major Investment Plan account.
8. A grace period of fourteen (14) days will be given to make the Monthly Deposit Amount. In the event the Monthly Deposit Amount is made after the grace period a late payment fee shall be levied on the due Monthly Deposit Amount at the rate of 0.5% per month which rate may be subject to change at the discretion of the Bank and any amendment effected to the said rate shall be published on the HNB website at www.hnb.net
9. If the Monthly Deposit Amount is in arrears for three (3) consecutive months, the Major Investment Plan Account will be automatically closed and funds will be transferred to the Savings Account provided at the time of Account opening. Prevailing General Savings interest rate shall apply for the completed number of days.
10. The Bank guarantees the payment of the Guaranteed Payment Amount subject to all the Monthly Deposit Amount being made on due dates together with additional payments (if any) and subject to any statutory taxes and levies prevailing during the Agreed Period of Deposit and at the time of payment by the Bank to the Account Holder.
11. Withdrawals are not permitted from this account.
12. Cheques /Bank drafts will not be accepted to the credit of this Account

13. If the death of the Account Holder occurs during the Agreed Period of Deposit, HNB Major Investment Account will be terminated. In such an event the amount deposited up to the date of the death would be paid to the nominee/s of Account Holder together with accrued interest subject to any statutory taxes and levies applicable thereon.
14. The Account Holders shall be required to adhere to the rules contained in the General Terms and Conditions applicable for Customer accounts dealings and transactions of Hatton National Bank PLC together with other Terms and Conditions in the Mandate.
15. The Bank's Books, records and accounts shall be conclusive and binding. Any certificate, printout or statement of account issued by the Bank shall be final and conclusive evidence against customer of the correctness thereof in any legal proceeding or otherwise.
16. The Bank reserves the right to alter or amend these Terms and Conditions at its discretion and the amended/revised Terms and Conditions shall be published on the HNB website at www.hnb.net