

### ***Time Deposit Terms and Conditions***

It is agreed that operation of the account should be governed by the following terms and conditions for which the Bank has the absolute right to amend/alter or add at any time:

1. The holder of the Time Deposit Account will be issued a receipt at the time the deposit is placed with the Bank
2. Interest will be payable on the Principal amount upon maturity. Either no interest will be paid or a penalty will be charged if the Time deposit is broken partly or wholly before maturity date, at the discretion of the Bank.
3. The Deposit Receipt is non-transferable and non-negotiable and shall be surrendered if the deposit is broken and paid before maturity.
4. Bank in case of automatic renewal will pay interest at the prevailing rate at the time of renewal.
5. Unless otherwise instructed before the date of maturity, the Time deposit with the interest at the discretion of the Bank may be automatically renewed for the like periods of the time at prevailing interest rate.