



TERMS AND CONDITIONS OF THE SMART JUNIOR ACCOUNTS

GENERAL

- 1) Account Opening & Minimum Balance required are as follows:
 - For Savings Account in MUR Rs1,000
 - For Term Deposit in MUR Rs10,000
- 2) Minors aged between 0-18 years are eligible to MPCB Smart Accounts.
- 3) For all savings accounts, a statement will be sent every six months provided there has been operation on the said account.
- 4) It is the duty of the account holder / legal guardian to examine his account statement and report discrepancy if any, promptly to the Bank Manager for necessary rectification.
- 5) Interest shall be calculated on the Bank's applicable prevailing rate and shall be based on the daily balance of the account holder. Such interest will be credited to the account on a half yearly basis.
- 6) All cheques and other instruments should be crossed before they are deposited for the credit of the account. Uncleared items, though credited to the account shall not be available for being drawn against. However, if such items are credited and/or allowed to be drawn against, the Bank shall have the right to debit the customer's account, if they are lost/not realized.
- 7) Collections of cheques are undertaken at the risk of the customer only. The Bank shall endeavour to collect cheques and other items as promptly and carefully as possible but shall not be responsible in case of any delay or loss not due to the Bank.
- 8) A receipt is issued on opening of a Fixed Deposit Account.
- 9) The Depositor hereby agrees that in case a fixed deposit is encashed before maturity, the rate applicable will be the prevailing rate for the period for which the deposit has been actually held with the Bank less 1% penalty. However, any such request for encashment before maturity, will be solely at the Bank's discretion.
- 10) The fixed deposit shall be renewed on maturity for identical period at the interest rate prevailing at the time of renewal, unless otherwise specifically advised by the Depositor on or before due date.
- 11) The Customer shall indemnify and hold the Bank harmless from any and all loss, which is the direct or indirect result of the Bank carrying out or attempting to carry out any transaction or service requested by the Customer.
- 12) The place of performance for both parties shall be the registered office of the Bank. The Agreement shall be governed by and construed in accordance with the laws of Mauritius. The parties hereto agree that any legal action or proceeding arising out of or in connection with this Agreement is submitted to the jurisdiction of the Courts of Mauritius. The submission to such jurisdiction shall not be construed to as to limit the right of the Bank to take proceedings against the customer in whatsoever jurisdiction in which the customer shall have assets situated at any time nor shall the taking of proceedings in anyone or more jurisdiction preclude the taking of proceedings in any other jurisdiction(s), whether concurrently or not.
- 13) The Bank will take care to see that credit and debit entries are correctly recorded in the accounts, but in case of any error, the Bank shall be within its rights to make the correct adjusting entries without notice and recover any amount due from the customer. The Bank shall not be liable for any damage, loss etc., consequent on such errors.
- 14) Any change in the address or constitution of the customer should be immediately communicated to the Bank. The Post Office and other Agents for delivery shall be considered the Agents of the Customer for all deliveries of letters, remittance etc..., and no responsibility can be accepted by the Bank for any delay, non-delivery etc.
- 15) Amount in excess of Rs350,000/- should be handled as per "**The Financial Intelligence and Anti Money Laundering Act (2002)**" and "**The Prevention of Corruption Act (2002)**".
- 16) The Bank reserves the right to add or to alter any or all of its rules after a public notification or otherwise, and such altered or additional rules shall immediately thereafter be deemed to be binding on all customers.
- 17) The Bank reserves the right, after giving due notice specifying the remedial action required and on being satisfied that remedial action has not been taken, to close any account which in its opinion is not satisfactorily operated.

SPECIAL CONDITIONS

- A Membership Card will be issued to each Smart Savings account holder.
- A Kwik Cash ATM Card on the Smart Junior Account will be issued only to minors between 12-18 years.
- ATM withdrawal will be restricted to a daily limit of Rs. 200 or Rs. 500 or any other limit as may be changed by the Bank from time to time.
- Deposit can be made on all MPCB ATMs, where deposit is allowed.
- All the other Terms & Conditions of the MPCB Kwik Cash Card apply.
- Upon presentation of the Membership Card issued by the Bank the cardholder shall benefit from special discounts offered at different outlets. Discounts apply on normal prices and are not available during periods of promotions and sales.
- By using the Membership Card to benefit from the various privileges of the scheme, the legal guardian /child accepts the special terms and conditions therein, and agrees to abide by them.
- Should the balance on the Smart account fall below Rs1,000/-, the Bank reserves the right, after a notice to the customer requiring him to bring back the balance to the required level, to retrieve the cards from the customer. Moreover, the bank will retrieve both cards, the Smart Account Membership Card and the Kwik Cash Card before transferring the same account to a normal Savings Account and this should be prior to withdrawal of funds, whereby the account balance will be below Rs1,000/-.
- In case of loss of the Membership Card and/or Kwik Cash Card, the Bank will charge a fee of Rs. 50/= for every issue of the respective new cards. Photocopies of the card will not be accepted.
- Discounts offered will be available to cardholders until 31st December 2006, and may be renewed for a subsequent period set by the Bank, but on different terms as the Bank may deem fit.
- Offer is not applicable in conjunction with any existing discount offer.
- Gift vouchers are not redeemable for cash and the use of vouchers will be bound by the terms and conditions of the respective supplying companies.
- All gift vouchers are valid for the period specified on the vouchers and shall not be extended beyond the specific period.
- MPCB Ltd accepts no liability for the quality of goods and services provided by the merchants involved in this scheme.
- The Bank reserves the right to amend part or whole of the scheme at any time without prior notice, at its sole discretion and without incurring any responsibility or liability for resulting consequences to customers, merchants or others.
- Abuse relating to the use of the card may result in cancellation of the card and the cardholder will have to return the card to the Bank within one week after being notified.
- Any dispute relating to the scheme per se will be resolved by the Bank and its decision will be final and irrevocable.
- The Scheme ceases when the child attains the age of 18. The Kwik Cash Card and the Smart Junior Membership Card must be returned to the Bank and another card will be issued in replacement of the Junior ATM Card only.

READ AND APPROVED

Signature of legal guardian

Account Number

Date: