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Bhutan Development Bank Limited

"Your Development Partner"

Branch:

Date:

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ACCOUNT OPENING FORM (Corporate)
(TO BE FILLED IN BLOCK LETTERS ONLY)

CIF ID (To be filled by Bank)

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ACCOUNT NO. (To be filled by Bank)

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ACCOUNT NAME: _____

ACCOUNT TYPE (Please tick (√) the appropriate box or boxes and provide information wherever required)

Current Account

Corporate Fixed Deposit

Principal Amount (in figures): Nu.

(In words): Nu.....

Deposit Term:Years.....Months

Interest Payment Frequency

Monthly

Quarterly

Half-Yearly

Yearly

On Maturity

Interest Credit/Repay Account No.:

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(The principal amount must be deposited on the same day of account opening)

MODE OF OPERATION (Please tick (√) the appropriate option)

Single

Joint

Any TWO



SPECIMEN SIGNATURES

For Single Signatory

Signature 1

Signature 2

Affix recently taken
passport photograph
here

Name:

For Joint Signatories

Signature 1

Signature 2

Affix recently taken
passport photograph
here

Name (Authorized Signatory 1):

Signature 1

Signature 2

Affix recently taken
passport photograph
here

Name (Authorized Signatory 2):

Signature 1

Signature 2

Affix recently taken
passport photograph
here

Name (Authorized Signatory 3):

Signature 1

Signature 2

Affix recently taken
passport photograph
here

Name (Authorized Signatory 4):



ADDITIONAL SERVICES REQUIRED (Please tick (√))

- SMS Alert
 Cheque Book

TERMS AND CONDITIONS

A. General Terms and Conditions

- i) I/We agree to abide by Bhutan Development Bank's rules in force from time to time.
- ii) In case of any wrong credit in my/our account, I/we agree to repay the same to the rightful owner/the Bank.
- iii) Bank reserves the right to lien note my/our account against the cheque/debit authority presented for payment to the Bank, recovery of non-performing assets, overdrawn accounts, disputed transaction, properties for seizure and court order.
- iv) In case of change in address and contact information, I/we shall inform the bank and update the changed details at the earliest.
- v) In case of failure to update the changed contact details of phone number and email address, the bank shall not be held responsible for siphoning (misusing) of funds from my/our account.
- vi) The Bank shall reserve the right to debit my/our account towards Account Maintenance Fee for certain accounts maintained with the Bank for a financial year that is subject to revision from time to time.
- vii) I/we shall agree to pay the minimal fees to the Bank that are charged towards the additional services provided by the Bank.
- viii) I/we shall agree to maintain a minimum balance of Nu.1, 000 in my/our Current Deposit accounts as required by the Bank's policy that may be subject to revision from time to time.
- ix) I/we shall be absolutely liable for any misuse of the accounts/cards opened in my/our name.

B. Contractual Clauses

1. Timely KYC Updates and Accurate Information Maintenance

- i) In case of any changes to my/our KYC details and any other information provided during the account on-boarding process, I/we shall agree to **promptly update** the changed details at the earliest with adequate, accurate and up to date information.
- ii) I/we **consent** the bank for the restriction of my/our account operations in case of failure to update KYC details as and when required.

2. Prohibition of Third Party Account Usage

- i) I/we **agree** to use my/our bank accounts solely for intended and lawful purposes only.
- ii) I/we **commit** not to rent, share, or allow third parties to use my/our bank accounts for whatsoever reasons.
- iii) I/we **accept full liability** for any unlawful use of my/our accounts, including but not limited to receiving, transferring, or holding illicit funds.
- iv) I/we **acknowledge** that permitting third parties to use my/our bank accounts for any reason may result in immediate account deactivation if detected by the bank.
- v) I/we **acknowledge** that any such unlawful funds may be confiscated by authorities in accordance with applicable Regulations/Laws.
- vi) I/we **understand** that breaching these terms may result in criminal prosecution or civil penalties as prescribed by Regulations/Laws.



CUSTOMER CONSENT AND DECLARATION

I/we hereby confirm that the information provided on this form is true and accurate to the best of my/our knowledge at this time and shall be fully liable if proven otherwise. If any of the details change, I/we undertake to inform the Bank promptly.

I/We also agree to the disclosure of my account information as required by the regulatory authority and laws of the Kingdom.

I/we have also read and understood the Terms & Conditions and also hereby agree to be bound by the rules and regulations governing the maintenance of accounts with the Bhutan Development Bank Ltd. (the Bank) in force and as amended by the Bank and / or Royal Monetary Authority and laws of the Kingdom.

Signature over
legal stamp

Name of the Proprietor/Authorized Representative:

Place: Date:

CHECK LIST

1. *Official letter/management approval/board resolution stating to open CD/FD account addressed to Branch Manager stating the designated persons/signatories to operate the account/s.*
2. *A copy of valid Identification Document/Identification Proof.*
3. *Tax exemption certificate (if tax is exempted).*
4. *Copy of Legislative or any other basis on which the government body has been established.*
5. *A copy of CID and TWO recent passport sized photographs of authorized representative and Authorized signatories.*
6. *A dully completed Corporate CIF Opening Form (for new customer on boarding)*

FOR BANK USE ONLY

Created By (Signature):

Name:

Employee ID:

Date:

Verified By (Signature):

Name:

Employee ID:

Date: