

ACKNOWLEDGEMENT OF PREMATURE ENCASHMENT PROCESS (Annex-A1)

DPS/SSS/YMPS/Kotipoti/Millionaire/Double Benefit Scheme/Interest First/SFDS Account Number																			
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 NCC Millionaire Scheme & NCC Kotipoti Scheme:

Period Of Encashment	Encashment Benefit(Applicable for accounts opened on or after January 28, 2024)
Less than 6 months	No interest will be given
More than 06 months but less than 1 year	3 months prevailing FDR* rate for 6 months deposited amount + Prevailing savings rate for the rest of the period
More than 1 Year but less than 2 year	06 Months prevailing* FDR rate for 1 Year deposited amount +Prevailing savings rate for the rest of the period
More than 2 Years but less than 3/4/5/10/15/20 years	01 year FDR rate will be applicable for each completed year + Prevailing savings rate for the rest of the period.

 NCC Double Benefit Scheme:

Period Of Encashment	Encashment Benefit(Applicable for accounts opened on or after January 28, 2024)
Less than 6 months	No interest will be given
More than 06 months but less than 1 year	3 months prevailing* FDR rate for 6 months deposited amount + Prevailing savings rate for the rest of the period
More than 1 Year but less than 2 year	06 Months prevailing FDR* rate for 1 Year deposited amount +Prevailing savings rate for the rest of the period
More than 2 Years but less than 3/4/5/6 years	1 Year prevailing FDR* rate for 2 Years deposited amount+ Prevailing savings rate for the rest of the period

 NCC Interest First:

Tenure	Premature Encashment	Encashment Benefit(Applicable for accounts opened on or after January 28, 2024)
3 Months	Less than 3 months	No interest will be given
6 months	3 months and above but less than 6 months	Prevailing NCC Interest First rate for 3 months and prevailing savings rate for the rest of the days
12 months	6 months and above but less than 12 months	Prevailing NCC Interest First rate for 6 months and prevailing savings rate for the rest of the days
24 months	12 months and above but less than 24 months	Prevailing NCC Interest First rate for 12 months and prevailing savings rate for the rest of the days

 Special Savings Scheme (SSS), Deposit plus Scheme (DPS) & Youngster Money Plant Scheme (YMPS):

Period of Encashment	Encashment Benefit (Applicable for accounts opened on or after March 11, 2024 & May 01, 2024 for YMPS)
Less than 6 months	No interest will be given
More than 06 months but less than 1 year	Prevailing savings rate for the deposited amount.
More than 1 Year but less than 2 year	06 Months prevailing FDR* rate for 1 Year deposited amount +Prevailing savings rate for the rest of the period.
More than 2 Years but less than 3 years	Matured value of 2 years SSS/DPS/YMPS & Prevailing savings rate for the rest of the period
More than 3 Years but less than 5 years	Matured value of 3 years SSS/DPS/YMPS & Prevailing savings rate for the rest of the period
More than 5 Years but less than 8 years	Matured value of 5 years SSS/DPS/YMPS & Prevailing savings rate for the rest of the period
More than 8 Years but less than 10 years	Matured value of 8 years SSS/DPS/YMPS & Prevailing savings rate for the rest of the period
More than 10 Years but less than 12 years	Matured value of 10 years SSS/DPS/YMPS & Prevailing savings rate for the rest of the period

 Special Fixed Deposit Scheme (SFDS):

Period of Encashment	Encashment Benefit(Applicable for accounts opened on or after May 01, 2024)
Less than 6 months	No interest will be given
More than 06 months but less than 1 year	Prevailing savings rate for the deposited amount.
More than 1 Year but less than 2 year	01(one) Months prevailing FDR* rate for first 12 months deposited amount +Prevailing savings rate for the rest of the period.
More than 2 Years but less than 3 years	03(Three) Months prevailing FDR* rate for first 24 months deposited amount +Prevailing savings rate for the rest of the period.

I/we, have gone through the terms & conditions mentioned above and understood them in entirety and undertake to abide by those terms and conditions relating to the account. I/We, also agree to bound by such terms and conditions as may be amended or supplemented from time to time and bank has the right to change the premature clause any time when required.*(Prevailing rate refers to the rate of the date of premature encashment)

Name of Applicant(s)	Signature
1.	
2.	
3.	
4.	
Account Opening Officer (Signature with Name seal & Date)	Authorized Officer(Branch Manager) (Signature with Name seal & Date)

Premature Condition	Benefit	Example	Calculation Explanation		Note:
More than 06 months but less than 1 year(Applicable for millionaire/Kotipototi/DPS/SSS/DBS/Y MPS scheme)	3 months prevailing FDR* rate for 6 months deposited amount + Prevailing savings rate for the rest of the period	Customer A has a 10 year tenor millionaire/Kotipototi/DPS/SSS/DBS/Y MPS scheme where monthly deposit amount is BDT 4961/-. After 8 months of continuous deposit customer has requested to encash the millionaire scheme what will customer get?	Monthly EMI	4,961	TDA= Total Deposited Amount Prevailing 3 month FDR Rate: 9.50% Prevailing Savings Rate(Slab wise): 0.50%
			Total Months carried by customer(6+2)	8	
			TDA-1(1st six months deposited amount): 4961x6m	29,766	
			TDA-2(Rest of the 2 months deposited amount): 4961x2m	9,922	
			Interest Receivable on TDA-1: ((29766 x 3m FDR rate 9.50%)/12m)x3m	706.94	
			Interest Receivable on TDA-2: ((9922 x prevailing savings rate .50%)/360days)x60days	8.27	
			Total Interest Receivable(Before deduction of TDS & Excise Duty) # Deduct TDS & Excise Duty (where applicable)	715.21	
More than 1 Year but less than 2 year(Applicable for millionaire/Kotipototi/DPS/SSS/DBS/Y MPS scheme)	06 Months prevailing* FDR rate for 1 Year deposited amount +Prevailing savings rate for the rest of the period	Customer A has a 10 year tenor millionaire/kotipototi/DPS/SSS/DBS/Y MPS scheme where monthly deposit amount is BDT 4961/-. After 15 months of continuous deposit customer has requested to encash the millionaire scheme what will customer get?	Monthly EMI	4,961	TDA= Total Deposited Amount Prevailing 6 month FDR Rate: 9.75% Prevailing Savings Rate(Slab wise): 0.50%
			Total Months carried by customer(12+3)	15	
			TDA-1(1st twelve months deposited amount): 4961x12m	59,532	
			TDA-2(Rest of the 3 months deposited amount): 4961x3m	14,883	
			Interest Receivable on TDA-1: ((59,532 x 6m FDR rate 9.75%)/12m)x6m	2902.19	
			Interest Receivable on TDA-2: ((14,883 x prevailing savings rate .50%)/360days)x90days	18.6	
			Total Interest Receivable(Before deduction of TDS & Excise Duty) # Deduct TDS & Excise Duty (where applicable)	2920.79	
More than 2 Years but less than 3/4/5/10/15/20 years(Applicable for millionaire/Kotipototi/DPS/SSS/DBS/Y MPS scheme)	01 year FDR rate will be applicable for each completed year + Prevailing savings rate for the rest of the period.	Customer A has a 20 year tenor millionaire/kotipototi/DPS/SSS scheme where monthly deposit amount is BDT 1381/-. After 26 months of continuous deposit customer has requested to encash the millionaire scheme what will customer get?	Monthly EMI	1,381	TDA= Total Deposited Amount Prevailing 1year FDR Rate: 10% Prevailing Savings Rate(Slab wise): 0.50%
			Total Months carried by customer(12+12+2)	26	
			TDA-1(1st twelve months deposited amount): 1381x12m	16,572	
			TDA-2(2nd twelve months deposited amount): 1381x12m	16,572	
			TDA-3(Rest of the 2 months deposited amount): 1381x2m	2,762	
			Interest Receivable on TDA-1: ((16,572 x 1y FDR rate 10%)	1657.2	
			Interest Receivable on TDA-2+TDA-1 ((16,572+16,572) x 1y FDR rate 10%)	3314.4	
Interest Receivable on TDA-3: ((2,762 x prevailing savings rate .50%)/360days)x60days	2.3				
Total Interest Receivable(Before deduction of TDS & Excise Duty) # Deduct TDS & Excise Duty (where applicable)	4973.9				
More than 2 Years but less than 3/4/5/6 Years(applicable for Double Benefit Scheme)	01 year prevailing FDR rate will be applicable for the amount deposited for two/three/four year + Prevailing savings rate for the rest of the period.	Customer A has a 05 year tenor Double Benefit Scheme(DPS natured) where monthly deposit amount is BDT 909/-. Including initial deposited amount was BDT 2,00,000. After 50 months of continuous deposit customer has requested to encash the scheme, what will customer get?	Monthly EMI	909	TDA= Total Deposited Amount Prevailing 1year FDR Rate: 10% Prevailing Savings Rate(Slab wise): 0.50%
			Total Months carried by customer(12+12+12+12+2)	50	
			TDA-1(Initial Amount+1st forty eight months deposited amount): 2,00,000+(909x48m)	2,43,632	
			TDA-2(Rest of the two months deposited amount): 909x2m	1,818	
			Interest Receivable on TDA-1: ((2,43,632 x 1y FDR rate 10%)	24,363.20	
			Interest Receivable on TDA-2: ((1,818 x prevailing savings rate .50%)/360days)x60days	1.51	
			Total Interest Receivable(Before deduction of TDS & Excise Duty) # Deduct TDS & Excise Duty (where applicable)	24,364.71	

Premature Condition	Benefit	Example	Calculation Explanation		Note:
Less than 06 months (Applicable for SFDS)	No interest will be given	Customer opened 2 year tenor SFDS with principle of BDT 1 Lac and monthly receiving 875 as interest. After 4 months customer has requested to encash the SFDS. What will he get?	# Principle Amount # (A1) Total interest paid to customer: Monthly 875 X 4m=3500 # After Premature Encashment customer will get before deduction of TDS & Excise Duty <u>Demo Calculation:</u> (Principle Amount-A1): (1,00,000-3500)=96500 # Deduct TDS & Excise Duty (where applicable)	1,00,000 96,500	A1= Amount of interest paid monthly against SFDS principle amount
More than 06 months but less than 1 year (Applicable for SFDS)	Prevailing savings rate for the deposited amount	Customer opened 2 year tenor SFDS with principle of BDT 1 Lac and monthly receiving BDT 875 as interest. After 11 months customer has requested to encash the SFDS. What will he get?	# Principle Amount: BDT 1,00,000 # (A1) Total Interest paid to Customer: Monthly 875 X 11m=9625 # After Premature Encashment customer will get before deduction of TDS & Excise Duty <u>Demo Calculation:</u> (Principle Amount-A1): (1,00,000-9625)+(Principle Amount 1,00,000 X prevailing savings rate 1.00%)/360days X(330 days)=(90375+916.66)>>91,292 # Deduct TDS & Excise Duty (where applicable)	91,292	Note: A1= Amount of interest paid monthly against SFDS principle amount
More than 01 year but less than 02 years (Applicable for SFDS)	Calculation will be based on One months & prevailing 1 month FDR rate for the amount deposited for first twelve months+ Prevailing savings rate for the rest of the period	Customer opened 2 year tenor SFDS with principle of BDT 5 Lac and monthly receiving BDT 4375 as interest. After 15 months customer has requested to encash the SFDS. What will he get?	# Principle Amount: BDT 5,00,000 # (A1) Total Interest paid to Customer: Monthly 4375 X 15m=65,625 # After Premature Encashment customer will get before deduction of TDS & Excise Duty <u>Demo Calculation:</u> (Principle Amount-A1): (5,00,000-65,625)+[(Principle Amount 5,00,000 X 1 months FDR rate 6.50%)/360 days X 30 days]+(Principle amount 5,00,000 X prevailing savings rate 1.00%)/360days X 90days] >>[4,34,375+(2708.33+1249.99)]=4,38,333.32 # Deduct TDS & Excise Duty (where applicable)	4,38,333.32	Note: A1= Amount of interest paid monthly against SFDS principle amount
More than 02 years but less than 03 years (Applicable for SFDS)	Calculation will be based on Three months & 3 months prevailing FDR rate for the amount deposited for first 24 months+ Prevailing savings rate for the rest of the period	Customer opened 3 year tenor SFDS with principle of BDT 5 Lac and monthly receiving BDT 4375 as interest. After 25 months customer has requested to encash the SFDS. What will he get?	# Principle Amount: BDT 5,00,000 # (A1) Total Interest paid to Customer: Monthly 4375 X 25m=1,09,375 # After Premature Encashment customer will get before deduction of TDS & Excise Duty <u>Demo Calculation:</u> (Principle Amount-A1): (5,00,000-1,09,375)+[(Principle Amount 5,00,000 X 3 months FDR rate 9.50%)/360 days X 90 days]+(Principle amount 5,00,000 X prevailing savings rate 1.00%)/360days X 30days] >>[3,90,625+(11,874.99+416.66)]=4,02,916.65 # Deduct TDS & Excise Duty (where applicable)	4,02,916.65	Note: A1= Amount of interest paid monthly against SFDS principle amount