

Terms & Conditions of Current Accounts (Call Accounts):

1. The debit interest (received) shall be charged and the credit interest (paid, if any) shall be added by the end of every month.
2. The Customer undertakes not to withdraw from the account but under the cheques issued to him. The Bank without assuming any liability shall be entitled to reject cashing of any cheque withdrawn by the Customer on the account if made on cheques other than those issued to the Customer by the Bank. The Customer undertakes to keep the cheques issued to him and be liable for any loss or damage that may result from fraudulent use or theft thereof or from losing them including loss in the post effective from the date of sending them and undertakes to notify the Bank of loss or theft of cheques.
3. The Customer authorizes the Bank at his option to overdraw the account without recourse to the Customer and charge the interests owed to the Bank and add them to the account balance. Any overdraw of the account whether by withdrawal therefrom or crediting thereto may not be construed as consent of the Bank to grant the Customer overdraft facilities, however it is a relief given to the Customer by the Bank necessitating repayment by the end of the month in which the overdraw has taken place by a maximum period of no more than 30 days from the date of any overdraw and the Bank shall have the right to collect the compound interest as per the rates announced by the Bank from time to time.
4. The Bank shall have the right to close the account or suspend it at any time without giving reasons and the balance, if debit, shall be payable immediately without the need for any notice or notification.