

Islamic Banking Minor Savings & Islamic Banking Privilege Junior Savings

1. Terms and conditions applicable to the Islamic Banking Minor Savings account and Islamic Banking Privilege Junior Savings account (IB-PRV Junior Account), the initial deposit, minimum balance, rate of interest and the method of computation and crediting of interest to the Islamic Banking Minor Savings Account and IB-PRV Junior -Account will be in accordance with the current rules and regulations of the National Development Bank PLC. The customer hereby consent and acknowledge that the Bank reserves the right to change/revise/alter the rules and regulations and Terms and Conditions from time to time at the sole discretion of the Bank by giving prior notice to the Account Holder and the parent/guardian via the Bank's official website.
2. Accounts on behalf of minors (Account Holder) from the age of one day up to legal adulthood (currently 18 years) shall be considered minors' accounts.
3. Submission of the minor's birth certificate is mandatory at the time of opening the Account.
4. Accounts shall be maintained only until the Account Holder reaches legal adulthood, at which time the Account will be converted to a normal savings account operated by the holder on a fresh mandate signed by the Account Holder.
5. Notwithstanding the above, the Bank may permit a minor, aged 16 years and above to withdraw a limited sum of money on a basis pre-arranged with the parent/guardian.
6. Subject to clause 4 above, minors may be allowed to use the Bank's Automated Teller Machines network for limited operations as decided by the Bank from time to time, with the expressed approval of parent/guardian.
7. The parent/guardian who is liable for income tax is required to declare their Tax file numbers on the Children Savings Account Opening Mandate form (Mandate). If the profit earned falls within the taxable range, it may be liable for taxes.
8. In the event of the Account Holder's death, the money in the Account will be released in accordance with the Laws of Sri Lanka.
9. Cheques, money orders etc. drawn in favor of the Account Holder, may be accepted only at the discretion of the Bank.
10. Cash deposits into the Account may be done at any branch of the Bank irrespective of where the Account was opened.
11. No Account will be opened in joint names of minors.
12. Each parent/guardian will be provided with a passbook, the safety of which will be the parent/guardian's responsibility. The Bank must be notified in writing if the passbook is lost, stolen or misplaced.
13. The parent/guardian shall update the passbook regularly and shall prior to leaving the Bank, ensure that all deposits, profit are recorded accurately to the satisfaction of the Account Holder. The Bank shall not accept any responsibility whatsoever for any records which are neither computer printed or entered under the signature of an authorized officer of the Bank.
14. The Bank may at its sole discretion offer a gift scheme for the Account Holders.
15. The Bank has the right to change the gift scheme depending on market conditions and such changes will be available on the Bank's website and displayed at the Banks' head office and its branch premises.
16. In order to receive gift/s the Account Holder shall fulfill the requirements set down by the Bank at the time of claiming the gift/s as mentioned in the Bank's gift brochure.
17. The passbook needs to be presented to the account holding branch when claiming the applicable gifts.
18. The Bank may issue a fresh passbook upon an acceptance of an exceptional explanation been given by the parent or the guardian together with a valid affidavit and an indemnity in case of a loss of a passbook.
19. In the event the passbook is lost, the Bank will consider that all gift entitlements up to the current balance have been issued to the Account Holder.
20. Any Takaful Insurance benefits attached to Islamic Banking Minor Saving Account or Islamic Banking Privilege Junior Account will be subject to prevailing insurance laws and practices and to such terms and conditions stipulated by the respective takaful insurance company.
21. These Terms and Conditions shall be governed by and construed in accordance with prevailing laws of Sri Lanka. The Account Holders/parents/guardians named in the Children Savings Account Opening Mandate irrevocably submit to the nonexclusive jurisdictions of the civil courts of Sri Lanka.
22. Subject to the applicable Regulations, the Bank shall have the right to assign any or all of its rights hereunder to another party without obtaining the prior approval therefor from the Account Holder (s) and/or the parent/guardian.
23. Upon the Account Holder attaining majority he/she should claim the balance after providing his/her identity to the satisfaction of the Bank. Where such balance is not claimed, Account will be converted to an ordinary savings account in the name of the beneficiary. Such converted accounts will be governed by the rules applicable to ordinary savings account.
24. Definitions
 - (i) "Account" shall mean Islamic Banking Minor Savings account and Islamic Banking Privilege Junior Savings account either singularly or jointly.
 - (ii) "Account Holder" shall mean the minor aged 1day to 18 years who is eligible to open an Account
 - (iii) "Bank" shall mean the National Development Bank PLC and its successors and assigns.
 - (iv) "Mandate" shall mean the Children Savings Account Opening mandate form.
25. Profit on the Accounts will be calculated on the daily balance and credited monthly provided that the Account(s) has the required minimum balance on each such day of calculation.
26. Profit sharing ratio for the above purpose will be published on the Bank's website and any changes will be updated from time to time.
27. The initial deposit, minimum balance requirement and any charges or fees applicable to the Account will be published on the Bank's official website.
28. The Account will be eligible to deposit insurance scheme as per the prevailing CBSL Directions and Regulations.
29. The Account Holder shall have the right to make any complaint to the Bank verbally or in writing to the nearest branch or Bank's call center or to the head office as published via the Bank's official website or any official publication or notice of the Bank as per the procedure given therein. In the event a complaint is not resolved, the Account Holder may seek recourse through the Financial Ombudsman or Central Bank of Sri Lanka.
30. The Bank reserves the right to report any suspicious transactions and above-the-threshold transactions to the relevant authority.
31. The Account Holder and the parent/guardian hereby consent that the Bank has the right to disclose for any purpose any information concerning the Account including (without limitation) information relating to a customer, account held with the Bank or the customer/customers relationship with the Bank to any of the following.
 - (i) any other bankers, Credit Information Bureau, or any other authority or any party legally authorized person concerning the Account(s) without reference to me. For the avoidance of doubt any such response may include a bank reference.
 - (ii) any person to whom the Bank is required or authorized by law or court order to make such disclosure;
 - (iii) any person who is under a duty of confidentiality to the Bank.
32. I authorize the Bank to respond, if it shall so choose to any and all inquiries received from;
 - (i) any other bankers, Credit Information Bureau or any other authority concerning the Account(s) without reference to me. For the avoidance of doubt any such response may include a Bank reference.
 - (ii) any actual or potential assignee, participant or contractual party in connection with any rights or obligations of the Bank in relation to my Account(s)/ facilities.
33. All eligible deposits are insured under the Sri Lanka Deposit Insurance Scheme as per the prevailing Directions and Regulations issued by the Central Bank of Sri Lanka (CBSL), in order to compensate eligible depositors up to any maximum amount as may be determined by the CBSL from time to time, in the event of the Banking License issued to the National Development Bank PLC (NDB Bank) is cancelled by CBSL.
34. I/We have received, explained to me/us by the bank and understood the terms, conditions and details of the Islamic Banking Minor Saving Account and IB-PRV Junior account and in acceptance thereby I/We do hereby place my/our signature/s.

Islamic Banking Neos Pixel Digital Banking Account

1. A minor who is a Sri Lankan citizen between the age of 13 years and 18 (Minor) years and whose parent/guardian is a customer (Parent/Guardian) of the National Development Bank PLC (Bank), shall be eligible to open a Islamic Banking Neos Pixel Digital Banking Account.
2. The Bank shall stipulate from time to time a minimum deposit value which shall be made available to the Minor who has opened an Account (Account Holder) via the Bank's corporate website, and/or Call Center and/or branch network.
3. The original Birth Certificate of the Minor together with a photocopy and the original NIC or valid passport of the Parent/Guardian shall be produced at the time of opening the Account.
4. The Parent/Guardian acknowledges that upon opening the Account, the Minor shall be eligible to register for the NDB Neos mobile banking application (NDB Neos) using the Account number, legal ID number and date of birth as registration criteria.
5. The Parent/Guardian acknowledges that during the registration process on the NDB Neos, the Minor shall be required to accept on the NDB Neos, the general terms and conditions applicable to users of the NDB Neos. The acceptance of the Neos Mobile Banking terms and conditions by the Minor on NDB Neos shall be deemed as acceptance of same by the Parent/Guardian, where the Parent/Guardian shall be bound by said Neos Mobile Banking terms and conditions.
6. The Parent/Guardian shall be held accountable and liable for the transactions and operations carried out by the Minor using the Account and NDB Neos
7. Access to the Account will be offered digitally via the NDB Neos, and/or through the debit card issued to the Account Holder. Over the counter withdrawals shall not be possible for this Account.
8. No passbook shall be issued. Printed statements for this Account shall not be available. Periodic E-Statements and SMS alerts shall be sent to the email addresses and mobile numbers provided at the time of Account opening. The Minor and Parent/Guardian shall be bound by the specific terms and conditions applicable to the Bank's e-Statement and SMS alerts facilities which are available on the Bank's official website.
9. Profit will be calculated on the daily balance and credited monthly.
10. Cheques or any other deposits will be accepted to the credit of this Account only at the discretion of the Bank.
11. Debits on the Account could be carried out subject to a maximum limit, as decided by the Bank.
12. The Parent/Guardian hereby acknowledge that he/she cannot hold the Bank liable, responsible or accountable in any way whatsoever for any loss or damage howsoever arising as a result of the Bank allowing the Minor named overleaf to operate the Account via NDB Neos and/or the debit card issued for this Account.
13. When the Minor attains 18 years, the Minor shall have the discretion to convert the Account to a Regular Mudarabah Savings Account and funds will be transferred to the new account.
14. Terms and conditions applicable to the Islamic Banking Neos Pixel Digital Banking Account, the initial deposit, minimum balance, rate of profit and the method of computation and crediting of profit to the Islamic Banking Neos Pixel Digital Banking Account will be in accordance with the current rules and regulations of the National Development Bank PLC. The customer hereby consent and acknowledge that the Bank reserves the right to change/revise/alter the rules and regulations and Terms and Conditions from time to time at the sole discretion of the Bank by giving prior notice to the Account Holder and the parent/guardian via the Bank's official website.
15. Subject to the applicable Regulations, the Bank shall have the right to assign any or all of its rights hereunder to another party without obtaining the prior approval therefor from the Account Holder (s) and/or the parent/guardian.
16. The Account Holder shall have the right to make any complaint to the Bank verbally or in writing to the nearest branch or Bank's call center or to the head office as published via the Bank's official website or any official publication or notice of the Bank as per the procedure given therein. In the event a complaint is not resolved, the Account Holder may seek recourse through the Financial Ombudsman or Central Bank of Sri Lanka.

17. I authorize the Bank to respond, if it shall so choose to any and all inquiries received from;
- (i) any other bankers, Credit Information Bureau, or any other authority or any party legally authorized person concerning the Account(s) without reference to me . For the avoidance of doubt any such response may include a bank reference.
- (ii) any actual or potential assignee, participant or contractual party in connection with any rights or obligations of the Bank in relation to my Account(s) / facilities.
18. Profit sharing ratio for the above purpose will be published on the Bank's website and any changes will be updated from time to time.
19. I/We agree and certify that the mobile number given in this Application is registered under the authorized SMS recipient (Parent/Guardian).
20. In these Terms and Conditions reference to the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender.
21. All eligible deposits are insured under the Sri Lanka Deposit Insurance Scheme as per the prevailing Directions and Regulations issued by the Central Bank of Sri Lanka (CBSL), in order to compensate eligible depositors up to any maximum amount as may be determined by the CBSL from time to time, in the event of the Banking License issued to the National Development Bank PLC (NDB Bank) is cancelled by CBSL.
22. The Bank reserves the right to report any suspicious transactions and above the threshold transactions to the relevant authority.

Neos Pixel Debit Card

1. In these Terms and Conditions, unless the context otherwise requires
- (a) "Account" means the bank account or accounts held or to be held at the Bank in the name of the Cardholder established together with a parent/guardian (Parent/Guardian) the number of which is or shall be specified in the application for the Pixel Debit Card and communicated to the Cardholder as appropriate.
- (b) "Bank" shall mean the National Development Bank PLC also known by its trade name 'NDB Bank' having its registered office at No 40, Nawam Mawatha, Colombo 02 which term shall include its successors and assigns.
- (c) "Cardholder" shall mean a minor aged 13 to 18 years, having the authority to operate the Account in accordance with these Terms and Conditions..
- (d) "Facility" shall mean VISA transactions, online transactions and all related matters.
- (e) "Pixel Debit Card" shall mean the VISA card or any other card under another trade name issued by the Bank to a Cardholder at the request of the Parent/Guardian to engage in Transactions through POS and online including any renewal or replacement card.
- (f) "PIN" shall mean the Personal Identification Number issued to a Cardholder by the Bank when issuing the Pixel Debit Card or a number subsequently substituted by the Cardholder as arranged with the Bank to identify himself in relation to the Pixel Debit Card transactions.
- (g) "POS" shall mean the Point of Sale terminals available with merchants in Sri Lanka, that will accept the Pixel Debit Card.
- (h) "Transaction/s" shall mean all transactions capable of being processed through a POS terminal or via online platforms.
2. In these Terms and Conditions reference to the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender.
3. The issue of Pixel Debit Card has been authorized by the Parent/Guardian and such Parent/Guardian together with the Cardholder shall at all times abide by the terms and conditions contained herein. Other than the Terms & Conditions imposed by the Bank on the usage of the Pixel Debit Card, the Cardholder shall also be governed by the rules and regulations imposed by both VISA/Master Card International on the usage of the Pixel Debit Card .
4. The Cardholder may use the Pixel Debit Card to pay for goods or services that are shariah permissible and which are permitted by the Bank by using a card operated machine at retailers or suppliers in Sri Lanka who accept the Pixel Debit Card, by signing, a sales voucher and/or quoting the number printed on the Pixel Debit Card. Upon such Transaction being accepted, or service being utilized the Bank shall debit the Account with such Transaction value.
5. The PIN is issued for the purpose of using the Card and any number(s) substituted for that purpose is strictly confidential. The PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder shall not maintain any written record of the PIN in any place or manner which may enable a third party to use the Pixel Debit Card.
6. The Pixel Debit Card and PIN issued to a Cardholder is non-transferable and for his exclusive use only. The Cardholder is liable to keep the PIN strictly confidential.
7. The Bank is authorized to debit the Cardholder's designated Account with the amount of any transfers/payments made by the use of Pixel Debit Card with or without the knowledge or authority of the Cardholder. However the total amount of Transactions carried out in any one day shall be limited to such amounts and by such other conditions as shall be notified to the Cardholder by the Bank from time to time.
8. The grant of Pixel Debit Card to a Cardholder shall be at the absolute discretion of the Bank and at the risk of the Cardholder and the Parent/Guardian who shall be responsible at all times for all Transactions made through the use of the Pixel Debit Card. The Pixel Debit Card is initially granted for a period of 60 months and renewable at the end of each period at the absolute discretion of the Bank. However the Bank shall be at liberty to terminate the Pixel Debit Card at anytime with prior notice to the Cardholder by withdrawing, cancelling or refusing to renew the Pixel Debit Card.
9. The Cardholder and the Parent/Guardian shall at all times remain liable for any Transaction howsoever made by the use of the Pixel Debit Card and shall indemnify the Bank of all loss/damage howsoever caused by any unauthorized use of the Pixel Debit Card or the use of the related PIN.
10. This Pixel Debit Card shall be used only by the Cardholder to whom the same is made available and he shall place his signature on the provision given in the Pixel Debit Card. The Cardholder shall at all times exercise all possible care to prevent the loss/theft of the Pixel Debit Card and any unauthorized person gaining knowledge of the PIN. The Cardholder and/or the Parent/Guardian shall inform the Bank immediately in either case. Until such time as the Bank confirms to the Cardholder in writing that notice of loss/theft or unauthorized use of PIN has been received, the Cardholder and the Parent/Guardian shall accept full responsibility for all Transactions effected by the use of the Pixel Debit Card.
11. In the event the Cardholder wishes to rescind the Card , such Cardholder shall give the Bank not less than 7 days prior notice in writing and forthwith return the Pixel Debit Card to the Bank and obtain a valid receipt thereof.
12. The Bank is entitled to recall/withdraw the Pixel Debit Card if the Account is closed, the Cardholder is deceased or whenever the Bank requires the Cardholder to return the Pixel Debit Card.
13. The Cardholder undertakes to refrain from using or attempting to use the Pixel Debit Card after any notification of its cancellation or withdrawal has been given to him by the Bank or by any person on behalf of the Bank and undertakes to return the Pixel Debit Card for cancellation if the Account with the Bank for any reason be closed and/or be blocked.
14. The Bank is authorized to debit Cardholder's designated Account with all charges inclusive of legal or other statutory charges relating to transactions made locally or internationally through the Pixel Debit Card or through any other local network notwithstanding the above limit.
15. The Bank's record of transactions processed by the use of the Card shall be conclusive and binding for all purpose subject to clauses 11 and 12,.
16. Record of transactions made by the use of the Pixel Debit Card shall be included in the normal Bank statements sent to the Cardholder and the Parent/ Guardian who is required to examine each statement and to notify the Bank of any alleged error therein within 45 days of such statement date. After such period the statement and entries therein (except for any errors so notified) shall be conclusively considered as correct between the Bank and the Cardholder for all

purposes.

17. The Cardholder and Parent/Guardian shall avail the facility of receiving SMS alerts, and accepts that the terms and conditions applicable to SMS alerts Facility of the Bank shall apply for transactions effected through the Cardholder's Account held with the Bank via any channel, including the Pixel Debit Card. Such availing of the facility be considered as valid and binding in terms of the Directions/regulations issued by the Central Bank of Sri Lanka.
18. The Bank accepts no responsibility for the following:
- (a) Refusal by or failure of any merchant establishment to honor or accept the Pixel Debit Card or to extend facilities to the full and authorized limit.
- (b) Any defect or deficiency in the goods and services purchased or obtained by the use of the Pixel Debit Card.
- (c) Any inaccurate representations made or contained in any advertising, publicity or promotion material by which the Cardholder was prompted or encouraged to purchase goods or obtain services by using the Pixel Debit Card.
- (d) Any inconvenience, loss, damage or embarrassment of whatever nature due to or arising from any disruption or failure or defect in any communication system or facilities or data processing system or transmission link or any or industrial or other dispute or any other cause beyond the control of the Bank or otherwise.
19. The Cardholder shall at all times ensure that all Transactions by the use of the Pixel Debit Card are:
- (a) for personal expenses in local currency and
- (b) for legal purposes. It may be noted that external payments on behalf of third parties are in infringement of local laws and Regulations.
20. The Bank reserves the right to alter, vary, change, withdraw, renew or cancel the Terms and Conditions from time to time in any manner the Bank deems appropriate. The Cardholder will deemed to have accepted without reservation such alteration upon using the Pixel Debit Card after the date on which such alteration takes effect as specified in the notification to the Cardholder. If the Cardholder does not accept such alteration, the Pixel Debit Card must be returned to the Bank and a valid receipt obtained therefor.
21. This Application and terms and conditions shall be governed by and construed in accordance with the laws of Sri Lanka.
22. Authorisation & Indemnity for telephone and e-mail instructions
- (a) The Cardholder and the Parent/Guardian authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication (the "Instructions") which may from time to time be, or purported to be given by telephone, or e-mail by the Cardholder(s) on his behalf, without any enquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the Instructions and regardless of the circumstances prevailing at the time of receipt of the Instructions. The Cardholder will accept the Bank's ruling on time and date of receipt for e-mail only the dispatch dates of Instructions as final.
- (b) The Bank shall be entitled to treat the Instructions as fully authorized and binding upon the Cardholder and the Parent/ Guardian and the Bank shall be entitled to take such steps in connection with or in reliance upon the Instructions as the Bank may consider appropriate, whether the instruction is to pay money or otherwise to debit or credit any account, or relate to, the disposition of any money or documents, or purports to bind the Cardholder and the Parent/Guardian to any agreement or other arrangement with the Bank or any other person or to commit the Cardholder or the Parent/Guardian to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the Instructions.
- (c) In consideration of the Bank acting in accordance with the terms of this authorization and indemnity the Cardholder and the Parent/Guardian hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs, liability and expenses, whether legal or otherwise incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the Instructions or any breach thereof or the enforcement of the Bank's rights as herein provided. All costs and expenses in such regard may be debited to the Account and shall be payable by the Cardholder and the Parent/Guardian.
- (d) The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Cardholder, save that such termination will not release the Cardholder or the Parent/Guardian from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the receipt of such notice.
- (e) The Cardholder and the Parent/Guardian admit and acknowledges that the giving of any instruction by telephone, or e-mail as aforesaid is not a secure means of giving any instruction to the Bank, that the Cardholder and the Parent/Guardian are aware of the risks involved in that regard and confirms that arrangements herein, which is made for the convenience of the Cardholder, is solely at the risk of the Cardholder and the Parent/Guardian.
23. That the Bank is not bound to carry out the instructions given by the Cardholder, if the Bank at its sole discretion believes that such Transactions did not originated from the Cardholder.