

(Licensed and Supervised by Bank of Uganda)

KEY FACTS DOCUMENT – RECURRING DEPOSITS:

THIS KEY FACTS DOCUMENT IS IMPORTANT TO YOU. IT SUMMARISES THE TRANSACTION YOU ARE CONSIDERING. PLEASE ONLY SIGN AFTER YOU HAVE READ, UNDERSTOOD AND AGREED TO THE CONTENT OF THIS DOCUMENT.

Type of account	RECURRING DEPOSITS IN UGX & USD (RD)		
Aims and Benefits	<p>To encourage customers save regularly a fixed sum of money on monthly Basis. The amount is to be paid on the same date every month.</p> <p>The maturity value of the customer savings can be place in Fixed Deposit after maturity and the customer can start saving once again in (New RD).</p> <p>This is mainly to help customer take care of school fees, higher education, and planned outflow at a future date etc.</p>		
Terms and Conditions			
Interest to be earned (FDR Rate as applicable)	UGX:10% (as per prevailing rate) USD: 2% (as per prevailing rate)	RD will be fixed and continued till end of Tenor. Pre closure below 3Months ZERO Interest 3-6Months@7% Interest 6-12Moths @8% Interest	RD will be fixed and continued till end of Tenor. Pre closure FCY RD below 6Months ZERO Interest 6-12Moths @1% Interest
Interest Rate is	Based on Tenure and Currency (UGX and USD)		
Duration	Min 1 Year (any period in multiple of 3 months after 1 year, such as 15 months, 18 months etc)	Maximum 10 Years	
Minimum Balance for Take-down account	As per account class		
Minimum Balance for Recurring Deposit	UGX 50,000 per month then after multiples of UGX 10,000/=	USD \$50/= per month	

IMPORTANT – Monthly payment should be done on due date to benefit full maturity value

FEES, CHARGES AND PENALTIES

Description of standard fees		Amount in UGX.
a)	Withdrawal fees Over the counter no charges if it is beyond ATM limits Charges apply for withdrawals within ATM Limits	Not Applicable Not Applicable
b)	Recurring Deposit Advice Free of Charge and can be given per month	Free of charge based on Tenor agreed
c)	Balance enquiry	Free
d)	Administrative fees per Monthly	Free
e)	Subject to W/ Tax 15% on Interest earned	WHT applicable as per rules
f)	Automatic Closure upon Maturity-	Yes
g)	Pre-mature Liquidation Penalty	- Upto 1 year – No interest will be credited - > 1 year – 2% of the earned interest will be retained for UGX deposits - > 1 year – 1% of the earned interest will be retained for USD deposits
h)	Standing Instruction Charges	Not Applicable

Documentation required for Registration	Savings or Current account is mandatory for setting up Standing Order Instruction
	<p>No Direct Cash deposit shall be accepted on Recurring Deposit Account.</p> <p>For existing customers. Recurring Deposit Account Opening Form Standing Order</p> <p>Non-DTB Customers: To open a Current/Savings account</p> <ul style="list-style-type: none"> · ID in the form of Passport (non UG nationals), National ID(for UG nationals) · 1 Passport size photograph for each applicant · Account opening form duly completed · Recurring Deposit Account Opening Form & Standing Order · Signed KFD and other documents as required from time to time · For Companies and other Associates should follow the Account opening Documentation as per requirement.

Depending on how you use the account, you may be charged any of the fees above, which will be directly deducted from your account. **NOTE** that while the common fees, charges and penalties are listed in the table above, there may be other fees, charges and penalties – you can find information on these from our Tariff Guide.

RISKS

- a) The interest rate depends as to when the account is opened, tenure and currency.
- b) In case of premature liquidation suitable penalty will be levied as per the guideline in force.
- c) In case of delayed payment, the interest payable at the time of maturity will differ since the interest is calculated based on the actual number of days.

FURTHER POINTS TO CONSIDER

How to deposit money into your account: You can pay the first installment by authorizing the bank to debit money from the take-down account and then subsequently the bank will set-up standing instruction from the take-down account.

How to take money out of your account: You can take money out of your take-down account in any of the following ways: Through remittances ex: RTGS / EFT or SWIFT, Counter Cheque withdrawals and through clearing.

Inactivity/dormancy: After 6 months of inactivity in the take-down account, the account will be considered inactive. You will need to request in writing to reactivate your account. After 2 years of account inactivity, the account is considered dormant. For reactivation fees may be applied based on the tariff guide then in force.

Deposit protection: Your deposits are insured up to UGX 10 million by the Uganda Deposit Protection Fund. Please ask our staff for further details.

Tax implications: The current withholding tax / excise duty will be debited from your account.

Account closure: You may close your take-down account at any time. However, if the RD is active then the closure of account will not be permitted till such time the RD is closed. Charges for closing take- down account will be as per tariff guide then in force.

The RD and take-down account will be closed within 2 works days. Alternatively the customer can close only his RD and let the take-down account remain open.

How to complain: If you are dissatisfied with our services, we welcome you to communicate this to us via an Email or calling customer care. We will acknowledge receipt of your complaint, investigate and revert to you within two weeks.

Future communications: It is important for us to be able to communicate with you. Below, please tick at least two preferred means of communication and provide details (and update us in case of any changes).

Mobile Phone <input type="checkbox"/>	Email <input type="checkbox"/>	Post <input type="checkbox"/>	Over the Counter / Branch Visit
Others			

SIGN-OFFs

Customer Name 1 :	Date:
Signature:	
Customer Name 2:	Date:
Signature:	
Branch Manager / Branch Operations Managers Signature:	