



PREMIER SAVINGS ACCOUNT RULES

1. To open an account, the customer is required to complete the prescribed copies of the application form which are available upon request at any branch of the Bank. The acceptance of the application is at the sole discretion of the Bank who reserves the right to reject the application without being obliged to disclose any reason therefore.
2. An initial deposit of at least USD30,000.00 or equivalent in KHR will be accepted for opening a new Premier Savings Account and a minimum balance of USD10,000.00 or equivalent in KHR must be kept in the account. If the minimum balance cannot be maintained by the depositor, the account will have to be closed. The Bank reserves the right to stipulate and to vary from time to time the minimum amount of deposit to be maintained in the account
3. Subject the Bank's discretion, only one account may be opened for any one party in the names of the individual only.
4. A depositor will be allowed interest on the daily balance in the account at the prevailing interest rate which will be announced by the Bank from time to time subject always to the right of the Bank to withhold from the interest earned by the depositor for such sums as are required to be withheld as withholding tax or any other taxes, levies or impositions as may be imposed by the relevant authorities from time to time.
5. Each depositor will be provided free of charge by the Bank with a passbook in which the amount of each deposit and withdrawal will be entered. Such entries will be valid only when they are made under the initial of a authorised personnel of the Bank. Depositors should always examine their passbook before leaving the Bank's premises to satisfy themselves that the correct entries have been made. Depositors should present their passbook to the Bank after 1st January and 1st July for the interest amounts to be posted into the passbook.
6. Withdrawal may be made on demand but only on production of a passbook together with the duly completed withdrawal slip by the depositor in person or by his/her duly authorised agent. Cheques may not be drawn on a Premier Saving Account.

Note: A “Duly Authorised Agent” must be in possession of the depositor's Power of Attorney duly registered with the Bank. Under no circumstances a letter would be sufficient authority.

7. Depositors are advised to keep their passbook in a safe place. If a passbook is lost, the depositor must immediately notify the Account Holding Branch in writing. The depositor shall be responsible or liable for any loss should there be any withdrawal from the account prior to the Bank's receipt of the written confirmation of the loss of passbook or due to the depositor's negligence. The Bank will levy a charge for every issue of a replacement passbook after a suitable indemnity has been executed and the Bank is satisfied that a thorough search has been made for the original and that it is lost or destroyed.
8. Any payments made by the Bank upon the production of the passbook, which is nether transferable nor assignable, shall have the same effect as if made to the depositor personally. Provided that the Bank has made payment on production of the passbook, it will stand indemnified and the Bank will not be responsible for any loss thereby suffered by the depositor or by any other party.

9. The depositor must notify and register with the Bank any change of address. All communications sent by post addressed to or delivered by messenger at the last address registered with the Bank shall be deemed to have been duly delivered to the depositor.
10. The depositor may withdraw from the account up to the limit as the Bank may announce or revise from time to time provided the account has sufficient funds and by producing the passbook and upon presentation of appropriate identification.
11. The depositor's account will be deemed to be closed upon the withdrawal of the entire balance available in the account or by operation of law.
12. The Bank reserves the right at any time,
 - 12.1 on giving notice in the local press or on display at the Bank's premises to revise the rate of interest on Premier Saving Account;
 - 12.2 to vary, amount, or revise any of the above rules without notice.