

Key Fact Document

HNB TEEN ACCOUNTS

Description of the product/service

Accounts could be opened for children between 12+ to 18 years of age. Singithi Account Holders who are 12+ years will automatically have their accounts converted into HNB TEEN Accounts.

Financial and other benefits to customers including incentives and promotions

HNB Teen Account holder will receive gifts when the account reaches the specified balances as per the below gift table if they have not received the particular gift from Singithi Lama Scheme.

Account balance (Rs.)	Gift
100,000	Gift Voucher for Rs.5,000
250,000	Gift Voucher for Rs.10,000
500,000	Gift Voucher for Rs.20,000
1,000,000	Gift Voucher for Rs.30,000

Diri Daru -Scholarship scheme for O/L & A/L Examination

- GCE & London Ordinary Level Examination
 - Cash reward prize of Rs. 25,000 each for Top 100 applicants
 - 90 prizes for GCE O/L and 10 prizes for London O/L examination
 - Maintain Rs. 25,000 in HNB Teen account before the examination
- GCE & London Advanced Level Examination
 - Cash reward prize of Rs.25,000 each for Top 50 applicants
 - 45 prizes for GCE A/L and 05 prizes for London A/L examination
 - Maintain Rs. 35,000 in HNB Teen/ HNB You/ Normal Savings account before the examination until the reward is granted.
- Interest rate applicable for HNB Teen accounts will be higher than the rate offered for regular Savings Accounts. However, the bank reserve rights to vary the interest rate time to time subject to above condition.
- Deposit can be made through any HNB branch or from HNB ATM
- HNB Teen account holders maintaining Rs.50,000/- will be eligible to receive the Minor Deposit card free of charge.

Cost to Customers – Fees/Charges, Commission, Interest etc.

Refer bank official website under service charges/Fees/commissions (<http://www.hnb.net>)

Procedure to be followed to obtain the product/service

- The father, mother or guardian can open the account by making a minimum deposit of Rs. 500/- and by filling a mandate. Thereafter any amount could be deposited into the HNB Teen Account.
- Submission of the Birth Certificate at the time of opening the account is not mandatory. However, the parent/guardian should undertake to submit a copy of the Birth Certificate to the bank within 3 months of the date on which the account is opened.

Key Terms & Conditions

- Account would be opened for children between 12+ to 18 years of age.
- After the 18th Birthday, the account will automatically be transferred into a Savings General Account.
- Funds lying in the minor's account cannot be assigned to the bank as security for advances.
- The bank has the right to change /modify the interest rate/gift structure at any time at its discretion, with an adequate notice to the customer.
- The selection of winners will be done by the bank through the Department of Examinations, and the decision will be final and conclusive
- Withdrawals are not generally permitted until the Account Holder reaches 18 years of age. However, withdrawals could be permitted under the following circumstances once the satisfactory documentary evidence is furnished.
 - For the education of the child
 - For medical expenses of the child
 - For any other reason mentioned in the manual of operations