



FLEXI DEPOSIT BUILDER REQUEST FORM

PLEASE COMPLETE THIS FORM, PRINT AND DROP AT YOUR NEAREST I&M BANK BRANCH

DATE: _____

TO THE MANAGER,
I&M BANK LIMITED.
BRANCH: _____

Dear Sir/Madam,

I/We request you to open a Flexi Deposit Builder in my/our names, as per the following particulars:

1. Amount of Monthly Installments:

Kshs _____ (minimum of Kshs 1,000)
USD _____ (minimum of USD 100)

2. Day of month on which Monthly Installments are to be debited: _____

3. Tenor (in months) _____

4. Account to be debited for Monthly Installments:

A/c No.: _____
A/c Name: _____

5. Maturity Instructions (please tick one option):

- Credit maturity Proceeds to A/c No _____
- Open a fixed deposit for (i) 3 months (ii) 6 months (iii) 1 year and credit maturity proceeds
- Initiate a new Flexi Deposit Builder on the same terms after maturity.
- Will give later _____

I/We understand and agree that this Flexi Deposit Builder is subject to the I&M Bank Ltd General Terms and Conditions for account opening and also, specifically to the following features of Flexi Deposit Builder:

- 1) Flexi deposits are in the nature of term deposits and are opened for a fixed term for both KES and USD or any other currency as available. All categories of customers (individuals, companies, trusts, funds etc) are eligible to open this account.
- 2) Every month, a predetermined installment amount as specified by the account holder is automatically debited from the account holder's normal personal/business transaction account with I&M Bank at a fixed day of the month and added on to the Flexi Deposit Builder account, with the first installment starting on the deposit opening date and the last one being effected on the penultimate monthly anniversary date. The minimum monthly installment amount is Ksh. 1,000/- and subsequent payments may be any amount. For USD Flexi Deposit Builder, minimum opening amount is USD 100 and additional amount can also be given as a written instruction. Subsequent installments can be arranged through a standing order of any amount. The Account Holder earns interest on the outstanding accumulated amount as per the applicable Flexi Deposit Builder interest rate schedule offered by the Bank on the date of first installment payment. This interest rate remains fixed for the full term of the deposit and interest will be calculated on daily balance and paid on maturity.

- 3) On maturity, the accumulated principal amount of deposit along with interest is paid in to the account holder's I&M Bank transaction account as per their maturity instructions. In case the account holder does not give any maturity instructions, the deposit will be automatically rolled over as a Fixed Deposit, at prevailing fixed deposit interest rates, for the same tenor as the original deposit and a fresh recurring deposit with same terms and conditions as the matured deposit will be opened at applicable interest rate.
- 4) In case there is not enough balance in the transaction account to debit the monthly installment, the system will automatically check for next 3 subsequent grace working days. In case the installment still fails, it will be categorized as failed and will appear on the Irregular Deposit Report. The next trials will be in the subsequent monthly installment payment date. On every monthly installment collection anniversary, the first successful collection will be considered to be the current one and the next will be the previous month's unsuccessful one. On successful subsequent collection of a failed installment, interest will be paid on that installment amount at the prevailing Flexi Deposit Builder interest rate from the date of successful collection. In case an unsuccessful installment payment also fails to go through on the next monthly anniversary, the deposit contract will be considered breached and prematurely terminated, with interest paid as per the premature termination penal rate as described below.
- 5) Pre-mature breakage is not ordinarily allowed. The Bank may allow premature breakage at its own discretion, any accrued interest will be forfeited.
- 6) Please confirm the applicable interest rate as may be set by the Bank from time to time. Note that the applicable tiered slab for interest rate will be as per the starting installment amount.

1. Name: _____

Signature: _____

2. Name: _____

Signature: _____