

RULES AND REGULATIONS GOVERNING SAVING ACCOUNT

1. Savings account may be opened on personal application and identification with initial deposit of Birr 25.00 (Twenty five). A deposit book will be issued after making the initial deposit. Subsequent deposits of Birr one and up to any amount will be accepted. Besides, in exceptional cases, however, a savings account may be opened and maintained with a Zero balance for a period of only one month. Within one month, the account holder should credit at least a minimum of Birr twenty five in her/his account. If the account is not credited within the specified period of time, nonetheless, it should be closed.
2. When deposits and withdrawals are made the deposit book must be presented to the Bank. Withdrawals should be made on the Bank's official form provided for the purpose and duly signed by the account holder. Likewise, Deposits should be made on the Bank's official form provided for the purpose and should be duly signed by the depositor and thereafter duly initialed and stamped by the cashier of the bank. The use of Cheques is not allowed in the operation of savings account.
3. Depositors should always quote saving account number and the name of the Branch when writing to the Bank regarding their account or when making deposits or withdrawals. In addition ID cards should be presented when making withdrawals.
4. Any amount in a savings account will attract interest at a rate of _____ but no interest will be paid on balances under Birr 25.00(Twenty five).
5. Interest will be calculated on daily basis on its ending balance, but compounded and credited in a monthly manner on the 1st day of the next month of the Gregorian calendar. The bank may change the interest rate without notice at any time.

6. When an account is closed the deposit book must be surrendered to the Bank.
7. In case of loss of the deposit book, the Bank Should be notified immediately.
8. The depositor shall be held as agreeing and assenting to these rules and regulations of the Bank and to any amendments and alterations which may hereinafter be made by the Bank. Any future changes, modification, or alterations will be part and parcel of the present-rules and regulations after same have been put on the Bank's notice board for a period of eight days.

