



**DBBL Children Education Savings Scheme (CHESS)  
(Terms & Conditions)**

The name of this Scheme is DBBL Children Education Savings Scheme (CHESS).

**1. Eligibility for opening the account:**

- a) Only individual customers (not institution) of having children can open the account.
- b) A person can open more than one CHESS but maximum 02(two) CHESS at any branch of the bank. But in such cases separate form should be filled in.
- c) Customer would require to open a parallel Current Account/ Savings Account, through which installments may be paid through hassle free standing instruction or through ATM or internet banking. No charges would apply for such standing instruction.
- d) Monthly installment should be available in the account within 10<sup>th</sup> of each month. Delay in paying the installment would prompt the bank to charge Tk.25/- per month.

**2. Nomination:**

- a) Only the account holder's children can be nominated.
- b) The nomination will be cancelled if the nominee dies in the life time of the account holder. The account holder in such case will advise in writing a new nominee.
- c) New nominee shall supersede the previous one by the account holder (if any).
- d) In the event of the account holder's death, his/her nominee will not be allowed to continue the account and the amount deposited prior to the death of the account holder shall be paid to the nominee after proper identification and on the sole discretion of the bank.

Name .....Date of birth.....  
Address .....Relationship with the customer .....

Photograph  
attested by the  
Applicant

**3. Minimum Amount:**

- a) The minimum monthly deposit will be BDT 300/-. The applicant will have the option of depositing any amount as per schedule mentioned below subject to maximum BDT 5,000/-.
- b) Initial deposit amount chosen by the applicant at the time of opening of the account can not be changed.

**4. Tenure of the Product:**

- a) The tenure of the Children Education Savings Scheme (CHESS) would be 3/5/8/10 years at the discretion of the applicant.
- b) Initial tenure chosen by the applicant at the time of opening of the account can not be changed.

**5. Amount payable on maturity:**

On maturity of regular CHESS the Bank will pay the principal amount along with interest to the applicant's account maintained with DBBL on the following month.

**6. Premature closure of the account.**

- a) An account holder may close the account at any time (prior to maturity) by a written application and duly signed by the applicant. In such cases Tk.100/- will be realized as Closing Charge from this account.
- b) If the account is closed within 6 (six) months the account holder will get back the self-deposited principal amount only and no interest will be allowed on such account.
- c) If the account is closed after 6 (six) months but before 1 (one) year the account holder will get back the self deposited amount along with the prevailing savings account rate at the time of closure.
- d) If the account is closed after 1 (one) year, the account holder will get back the self deposited amount along with the prevailing interest rate of the product at the time of closure.

**7. Inactive account and Automatic closure of the account.**

- a) Account shall be treated as inactive if 3 consecutive installments remain unpaid and the balance will ceases to accrue any interest until the account brings to live.
- b) An inactive account may revive to life within 6 (six) months of its inactiveness and after settlement of outstanding dues including delayed charges.
- c) If an account remains inactive for more than 6 (six) months, the account shall be closed and balance amount will be transferred to his/her current/savings account.

**8. Other Conditions:**

- a) If any tax is payable (as per government rules) under this scheme the same shall be deducted from the account.
- b) No cheque book / pass book will be issued to the account holder.
- c) Client can avail loan facility upto 90% of the principal amount and the tenure of the loan should be maximum 05(five) years or the maturity of the product whichever comes earlier.
- d) If there is any loan in the name of depositor with DBBL then DBBL shall have the right to adjust the loan amount from the deposit which has been deposited by the account holder under DBBL Children Education Savings Scheme (CHESS).
- e) A passport size photograph is required to open the account and a passport size photograph of the nominee attested by the CHESS account holder must be attached with the application form.

The Terms and Conditions of this Application Form shall be governed by the laws of Bangladesh and DBBL reserves the rights to amend/modify the Terms and Conditions written above or insert any new condition(s) at its sole discretion whenever it deems necessary without assigning any reason.

The Bank reserves the right to close any account without showing any reason if the transaction of the account is unsatisfactory in view of the bank or for any other reason(s) whatsoever.

Having understood the legal impact of the above Terms & Conditions I, ..... hereby put signature.

.....  
Signature of the Applicant

**Children Education Savings Scheme (CHESS) Payment and Benefit Table before Tax**

Figures are in BDT

EMI/Tenor	3 Years	5 Years	8 Years	10 Years
300	12,600	23,600	44,700	62,900
400	16,800	31,460	59,600	83,860
500	21,000	39,330	74,500	104,830
600	25,200	47,200	89,400	125,800
700	29,400	55,060	104,300	146,760
800	33,600	62,930	119,200	167,730
900	37,800	70,800	134,100	188,700
1,000	42,000	78,660	149,000	209,660
1,500	63,000	118,000	223,500	314,500
2,000	84,000	157,330	298,000	419,330
2,500	105,000	196,660	372,500	524,160
3,000	126,000	236,000	447,000	629,000
3,500	147,000	275,330	521,500	733,830
4,000	168,000	314,660	596,000	838,660
4,500	189,000	354,000	670,500	943,500
5,000	210,000	393,330	745,000	1,048,330