

**CHILDREN'S SAVINGS ACCOUNT OPENING MANDATE**The Manager,  
Amāna Bank,Date  
DD MM YYYY

Account No.

Branch

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I request you to open an Amāna Bank Children's Savings Account (on Mudaraba Principles) for my child / ward who is a minor as per details below.

**NOTE:** Please write in clear block CAPITALS. Mark (✓) where applicable and strike off sections that are not applicable and sign after reading the Bank's General Business Conditions of which this application will form an integral part.

**DETAILS OF MINOR** Master Miss

Full Name (underline Surname) :

Date of Birth : DD MM YYYY

Birth  
Certificate No. :

Residential Address :

Nationality :

**DETAILS OF PARENT / GUARDIAN / INITIATOR**Title :  Mr.  Mrs.  Miss.  Dr.  Other \_\_\_\_\_

Full Name (Please underline Surname) :

National Identity Card/ Passport Details :

(If Sri Lankan citizen  
please mention NIC No.)

No. :

Date of Issue :

Date of Expiry (for Passport) :

Visa Expiry Date (for Non-Nationals):

DD MM YYYYDD MM YYYYDD MM YYYY

Nationality :

Permanent Address :

(Please submit billing proof)

Contact No. :

Residence

Mobile

E-mail :

 Minor's Address Parent's/Guardian's AddressCorrespondence  
Address :

If different from Permanent Address :

Status of Permanent  
Address : Owner Rent/Lease Friend's/Relative's Parent's Official Boarding/Lodging**ADDITIONAL DETAILS**

Initial Deposit Amount : Rs.

Source of Funds to the Account :

 Salary Business Family Remittances Investments Proceeds Donations/Charities Other \_\_\_\_\_ (Specify)

Occupation / Employment :

Name & Address of  
Employer / Business :

Nature of Business :

Income Details :

 Less than 15,000 15,000 - 25,000 25,000 - 50,000 50,000 - 75,000 75,000 - 100,000 100,000 and above

Public Positions Held :

Anticipated Deposits to the Account (LKR Monthly):

 Less than 100,000 100,000 - 500,000 500,000-1,000,000 Other \_\_\_\_\_ (Specify)STANDING ORDER FOR ACCOUNT :  YES  NO

Frequency of Standing Order :

 Monthly Quarterly Bi-annually Annually

Standing Order Amount : Rs. \_\_\_\_\_ /-

In Words : \_\_\_\_\_

Start Date :

DD MM YYYY\*Subsequent payments will be made on, or as close to, the same day of each period specified above. **The Standing Order is operational until cancelled by the originator.**Account to  
Debit :

Name :

No. \_\_\_\_\_

Signature of Account Holder :

**SPECIAL DECLARATION BY PARENT/GUARDIAN/INITIATOR**Are you a Permanent Resident (Green Card holder)  
or a Dual Citizen of another country?  YES  NOIf YES please specify  
country/countries :Do you regularly travel, send or receive  
remittance to/from a foreign country?  YES  NOHave you granted a Power of Attorney  
to a person from a foreign country?  YES  NOHave you previously held any other  
country citizenship? (Please mention period)  YES  NO

If foreign citizen please specify the purpose of opening the account in Sri Lanka :

## CHILDREN'S SAVINGS MUDARABA AGREEMENT

This Mudaraba Investment Agreement is made and entered into on this ..... day of ..... 20..... at ..... by and between ..... of ..... hereinafter referred to as the 'Investor' (which expression where the context shall so admit, mean and include the said ..... his/her/their heirs executors administrators successors in interest and assigns) of the ONE PART.

AND

Amāna Bank PLC (hereinafter sometimes referred to as the 'Mudarib' or the 'Bank') a company duly incorporated under the Companies Act No. 7 of 2007 and a Licensed Commercial Bank having its registered office at No. 480, Galle Road, Colombo 03. (which expression where the context shall so admit mean and include Amāna Bank PLC its successors in interest and assigns) of the OTHER PART.

AND WHEREAS the Investor is being the Parents/Guardian/Initiator of the Minor of opening a savings account for such Minor the particulars of whom are given in the application to open a Children's Savings Account dated ..... with the Bank for the purpose of investing from time to time in the Mudaraba Fund of the Bank to invest in the Bank's business activities that are expected to generate profits.

AND WHEREAS the Bank is willing to accept such funds for investment in the Bank's business activities that are expected to generate profits and share such profits on the following Terms and Conditions.

NOW, THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

**1. In this Agreement unless the context otherwise requires,**

"Investment" - means the sum or sums of money that the Investor will entrust to the Bank on an agreed Profit sharing basis between the Investor and the Bank.

"Mudaraba Fund" - means the pool of funds managed by the Bank entrusted by customers of the Bank for investments in Sharia Compliant business ventures.

"Profit" - means the surplus that accrues on investments made by the Mudaraba Fund, which at the end of a specified period (monthly/quarterly/biannually) is available for distribution among Investors of the fund and the Bank.

"Loss" means the deficit resulting from investments made by the Mudaraba Fund at the end of a specified period (monthly/quarterly/biannually) to be borne by the Investors of the fund.

**2. Maturity:**

This Children's Savings Account will mature upon the Minor attaining the age of 18 for purposes of entering into commercial contracts. On maturity such investments will be converted into a Savings Account / Term Investment Account of the Bank.

**3. Profit and Loss:**

Any Profit made by the Fund will be shared in accordance with the Profit Sharing Ratio (PSR) applicable to the investment at the time of profits being distributed. The Investor hereby acknowledges that the PSR will change from time to time, which will be informed at the beginning of a profit crediting cycle.

In case of Losses the Investor will bear the loss up to the maximum value not exceeding the Investor's capital in the fund.

The Bank will not be entitled to any return as the Fund Manager in case of activities that makes Losses.

**4. Investing in Mudaraba Investment Fund:**

Every Investor shall be issued with a Savings Account passbook. The passbook shall be prima facie evidence of his investment with the Bank. It will be the responsibility of the Investor to ensure that the passbook is kept properly updated at all times.

**5. Determination of Profit:**

It is clearly understood and agreed between the Investor and the Bank that the Bank cannot and does not guarantee a specific rate of return on investment but only agree to share the Actual Profits made by the Mudaraba Fund based on the PSR pre agreed and applicable at the time of distribution of profits. The PSR offered from time to time will be published by the Bank. The profit on the investment will be calculated daily and distributed monthly/quarterly/biannually or as determined by the Bank from time to time.

**6. Premature Withdrawals only at Mudarib's Discretion:**

The Investors are not authorised to withdraw the funds from the account until maturity unless express and specific permission of Parent/Guardian investing these funds are furnished and the Bank is satisfied that such withdrawals are made for the benefit of the Minor or unless a court order is made and served on the Bank.

**7. Expenses:**

The Bank is empowered to charge expenses directly connected with the administration of the Mudaraba Fund, to the fund.

**8. Suspensions:**

Upon receipt of valid notice of insanity, insolvency, bankruptcy or death of the Investor, all transactions will be suspended and the monies lying to the credit of the Investor in the Mudaraba fund as at the date of receipt of such notice, will be held by the Bank without any further right of withdrawal until a court order is issued to the Bank specifying disposal arrangements of the proceeds of investments in the account.

**9. Provision:**

The Bank as the Manager of the Mudaraba Fund is authorised, using its experience, knowledge and expertise to charge amounts from the profit of the Mudaraba Fund, before any other charge to the profits, to set aside estimated losses that would be necessary to meet possible losses arising from non performing Murabahas, Musharakas or similar facilities at the time of profit distribution. At the time of winding up the Mudaraba Fund, any excess or shortfall in the provisions created, are to be enjoyed or absorbed by the participants of the Mudaraba Fund at that time.

**Profit Sharing Ratio :** Amāna Bank :   % Customer :   %

I confirm that the details given above are correct and hereby agree and undertake to comply with the rules, regulations and the General Business Conditions of Amāna Bank PLC for the operation of the Amāna Children's Savings Account (Under Mudaraba Principles). I hereby agree to notify Amāna Bank PLC immediately in writing of any changes in any of the foregoing particulars.

**Signature of Parent / Guardian / Initiator :** \_\_\_\_\_

**Signed for and on behalf of Amāna Bank PLC :** \_\_\_\_\_

**Witnesses :**

**1. Name :** \_\_\_\_\_ **Signature :** \_\_\_\_\_

**2. Name :** \_\_\_\_\_ **Signature :** \_\_\_\_\_

### BANK USE ONLY

**Documents Obtained**

- Copy of Minor's Birth Certificate  Other \_\_\_\_\_  
 NIC Copy of Parent/Guardian/Initiator  
 Copy of Address Verification Document

**CIF Type :**    **Introduced by (Emp No.) :**

**Account Type :**      **Currency:**

SO Created **SO Txn No.** \_\_\_\_\_

<i>for Branch Authorisation</i>	<i>for Central Operations</i>
<b>Account Opened on :</b> _____	<b>Received on :</b> _____
<b>Account Opened by :</b> _____	<b>Data Input by :</b> _____
<b>Authorised Officer :</b> _____	<b>Authorised Officer :</b> _____
<b>Account Audited by :</b> _____	<b>Audited by :</b> _____