

Acceptance of Terms & Conditions for Premature Withdrawal by Nominee/Survivor

(Applicable only for Term Deposits opened prior to 1st Aug'13)

Date: _____

To,
The Branch Manager,
Axis Bank Ltd.
Branch: _____

Dear Sir/Madam, Ref: Customer ID _____

Term Deposit A/c No. 1) _____ 2) _____
3) _____ 4) _____
5) _____ 6) _____

Jointly Held Deposits (Operating instructions: Either or Survivor/Former or Survivor/Anyone or Survivor)

In the event of the death of either one or more of us, the survivor of us, if he/she so requests the bank, to prematurely withdraw the said deposit without seeking the concurrence of the legal heirs of the deceased joint deposit holder/s, the Bank is entitled to honour the same. We further affirm that payment of the proceeds of such deposit to the survivor of us represents a valid discharge of the bank's liability provided:

- (i) There is no order from a competent court restraining the bank from making the payment from the said account.
- (ii) That the survivor would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payment to him/her shall not affect the right or claim that the legal heirs of the deceased customer/s may have against the survivor to whom the payment is made.

We, the Joint holders in the Term Deposits hereby confirm our consent to the above Terms & conditions

Signature (to be signed by all the Joint Deposit Holders):

Singly Held Deposits with Nomination registered

Where the deposit is held singly and premature withdrawal is required by the nominee in the event of my death, the nominee named for the deposit is entitled to prematurely withdraw the said deposit, if he/she so requests the bank, without seeking the concurrence of my legal heirs. I further affirm that payment of the proceeds of such deposit to the nominee represents a valid discharge of the bank's liability provided:

- (i) There is no order from a competent court restraining the bank from making the payment from the said account.
- (ii) That the nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor in terms of the Banking Regulation Act 1949 and that such payment to him/her shall not affect the right or claim that my legal heirs may have against the nominee to whom the payment is made.

I hereby confirm my consent to the above Terms & conditions

Signature