



## **Terms and Conditions Cash Back 2% Deposit (CBD)**

### **1. Introduction**

**Cash Back 2% Deposit (CBD)** is a special kind of saving money offered by MJBL to help customer to save their money for their down payment from 20% for Auto and Housing Loans. This CBD applies for all type of deposit products which are including Current, Saving and Term Deposit Accounts and it also targets to any person who wants to save money from income generation monthly or whenever convenient to customer to bank in with a standard interest rate and gain extra rate 2% at the time of approval for Auto or Housing Loan.

CBD is meaning that the deposit which allow customer with an opportunity to build up or invest on their saving money through this product to apply for the Auto or Housing Loans within 6 months from the date opening account. This product will help to pay a down payment with additional gain 2% from MJBL.

### **2. Purpose of Cash Back 2% Deposit or “CBD” is;**

- To respond the needs of customer’s financial requirements for Auto and Housing Loan
- This product is available in MJBL it can support our sale especially deposit campaign.
- To mobilize deposit from potential clients of Auto and Housing Loans.

### **3. Benefit of Cash Back 2% Deposit (CBD):**

- 3.1 Cash Back 2% Deposit is applicable to all customer whom wish to take loan from MJBL for Auto or Housing Loans after 6 months period.
- 3.2 CBD will be calculated as cash back to the customer 2% of the Down payment amount of Auto or Housing Loan approval.
- 3.3 This CBD offers a great flexibility to customers whom the customer can keep saving their money whenever they wish to keep the money until their target amounting for Auto and Housing loan is achieved.
- 3.4 This product is ideal for customers who expect a large amount of spending at certain timing in the future for Auto and Housing Loan applying.
- 3.5 Customer who applies for Auto and Housing Loan is highly considered for approval if they have such this CBD Account at MJBL.

### **4. Conditions of Cash Back 2% Deposit (CBD)**

- 4.1 CBD is applicable for all types of Deposit Accounts including Current, Saving and Term Deposit Account. This CBD is applicable for LAK currency only.
- 4.2 To open CBD, depositor is required to deposit an amount at least equal to the Minimum Opening Amount.
- 4.3 The depositor's certain/valid identification document is required to open accounts e.g. ID, family book, passport etc. and is applicable to Lao Citizen.
- 4.4 If the depositor’s age under 18 years must open joint account with his or her parents/guardian name.
- 4.5 MJBL normal Standard Saving Account passbook and Cash Deposit is also applicable.
- 4.6 Existing customers who has deposited with MJBL more than 6 moths that wish to apply for Auto or Housing Loan is also applicable as long as they have affordable down payment.
- 4.7 The Bank may decline opening accounts for any depositor without required to state any reasons.

### **5. Methods of Cash Back 2% Deposit (CBD)**

The Cash Back 2% Deposit can be funded by his/her cash deposit, Savings/Current account at MJBL during office hour.

### **6. Interest calculation**

- 6.1 The CBD will earn interest at the standard rates provides by the MJBL. The MJBL to reserve the right to revise the interest rate from time to time is desirable to anticipate of money market environmental



changes and regulatory requirement imposed by authority in the future as we could not foresee and assure the occurrence of these change factors.

- 6.2 CBD Interest payments will be after 6 months with cash back 2% at the time of Auto or Housing Loan approval. The CBD calculation will be manually base on down payment amount of Auto and Housing Loans approval.
- 6.3 Interest amount of CBD will be calculated on daily basis same as MJBL standard rate.
- 6.4 The depositor will receive account balance and interest with cash back 2% at the time of approval for the Auto or Housing Loans as sample of below calculations:

For Example	
Car / House Price	250,000,000
Down Payment	20%
Value	50,000,000
Loan from Bank	200,000,000

  

Sample of calculation													
Type of Accounts	Minimum	Interest	Items	Number of Months						TOTAL	Standard Int. % p.a	Cash Back	
	Opening Balance	Rate % p.a		1	2	3	4	5	6				
	LAK	LAK											2%
	%p.a	%p.a											
Currents	5,000,000	None	Cust. Deposit LAK	5,000,000		5,000,000			40,000,000		50,000,000	-	1,000,000
Savings	150,000	1.91%	Cust. Deposit LAK	5,000,000		5,000,000	40,000,000				50,000,000	477,500	1,000,000
Term 6 Months	5,000,000	4.02%	Cust. Deposit LAK	50,000,000							50,000,000	477,500	1,000,000

**7. Early Withdrawal/Closure**

- 7.1 Subject to the conditions of CBD, the existing Terms and Conditions of normal CASA is applicable to CBD.
- 7.2 If a customer wish to withdraw or close his/her account before 6 months period the 2% cash back is not applicable.
- 7.3 Or a customer doesn't want to apply for the Auto or Housing Loans after 6 months the 2% cash back is also not applicable.
- 7.4 If a customer starts deposit and applies Auto or Housing Loans within or before 6 months the 2% cash back is also not applicable.

**8. Others**

In the event of death of the Depositor, his/her CBD will be treated pursuant to the applicable laws and regulations as well as MJBL's internal terms and conditions.

**I HAVE READ AND UNDERSTAND THESE TERMS AND CONDITIONS, AND I ACCEPT AND AGREE TO ALL OF THE TERMS AND CONDITIONS AS STIPULATED ABOVE, WITH FULL KNOWLEDGE OF THEIR EFFECT.**

**Customer Signature**

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**Name:**  
**Date:**

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 FOR BANK'S USE

**Bank Officer**

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