



## Terms & Conditions for EBL (secured/un-secured) Loan Monthly Installment (EMI) Collection through EFTN

### DEFINITIONS

Wherever used in this Agreement the following terms shall have the meanings set forth below:

- 1.1 EFTN means Electronic Fund Transfer Network Operating Rules of Bangladesh Bank as applicable and amended from time to time.
- 1.2 BANK shall mean the bank which maintains account(s) of the accountholder other than Eastern Bank Ltd.
- 1.3 EBL refers to Eastern Bank Limited
- 1.4 Customer(s) or Loan Accountholder(s) shall mean and include the customer(s) who has/have successfully availed the EBL Facility for EBL (secured / un-secured) Loan and maintain accounts with the bank.
- 1.4 Instruction refers to the written authorization by the Customer/Loan Accountholder(s) whereby a request to Bank is submitted for payment of EBL EMI Loan from his/her account (s) held with the Bank through EFTN, and accepted by Bank after proper verification of identity.

### Terms and Conditions

1. Transactions under this instruction will be subject to the Electronic Fund Transfer Network (EFTN) Operating Rules of Bangladesh Bank as applicable from time to time. The laws of Bangladesh shall govern the following Terms and Conditions.
2. Electronic Fund Transfer (EFT) facility for EBL (secured / un-secured) Loan Monthly Installment (EMI) payment can be availed after the loan agreement is executed between EBL and the Customer.
3. The instruction is accepted by ----- subject to:- a) the bank account details of loan accountholders must match with the records of his/her respective bank b) Verification of signature(s) of loan accountholder(s) by his/her respective bank & c) availability of funds in the mentioned account .
4. The receipt copy of this instruction must reach to EBL Branch Office at least thirty (30) days before the date on which it is to be activated. If the payment instruction date falls on a non business day, the same may be effective on the next business day.
5. The instruction shall remain in full force and effect until otherwise advised in writing by the loan accountholder to bank and such instruction must accompany a written consent from EBL at least Thirty (30) days before the next payment is due. Any such amendment/cancellation will not release the loan accountholder from the liability to his/her bank having executed the instruction before receipt of such amendment/cancellations.
6. The loan accountholder should ensure that sufficient funds are available in the bank account at the time of debit date and that this instruction is not dishonored. Sometimes it is possible that due to some technical or other reason EMI payment is not debited on the debit date and is delayed by few days. To avoid such situations please ensure the availability of the funds until the scheduled EMI is debited .EBL will not be responsible for any issues with regards to dishonored instruction raised by the bank and any dispute regarding same should be taken up with the bank only.
7. In case this instruction is dishonored by the bank, the EMI for the due date (s) of these dishonored EFT debit has to be paid through cheque by the loan accountholder.
8. Any queries with regard to EBL home loan and EMI payment amount shall be raised with EBL and payments to the bank with regard to the settlement of amounts paid in this regard are committed and not deferrable for any reason whatsoever. The transaction appearing on the account statement will be the proof of payment.
9. Under this instruction, if any amount excess or in below the correct amount is debited, the loan account holder will have to contact EBL for clarification. Any type of refund from EBL on account of this instruction will be settled by EBL with its loan accountholder separately.
10. An annual statement, Certificate as applicable may be obtained from EBL Head Office upon request of the loan accountholder. Please contact nearest EBL Branch if needed for any information on your EBL (secured /un-secured) Loan payment through EFTN.

I/We confirm having read and agreed to the terms and conditions as mentioned above.

Signature of the Account holder(s)

Date 

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