

FAQs for New Products: Special Cash Fixed Deposit Account

1. What are the details of the new ‘Special Cash Fixed Deposit Account’?
A ‘Special Cash Fixed Deposit Account’ is a special term deposit which provides a higher rate of interest than a regular fixed deposit account, **at 30 DAY or 90 DAY tenor** and is also a special category of bank account where the depositor **can deposit with only cash or can fund the account by transfer from CASH ACCOUNT**. Moreover, like ordinary fixed deposit accounts, the bank will issue Certificate of Term Deposit with maturity date, deposit amount, interest rate & tenor, etc. Interest is calculated and accrued on tenor, subject to initial deposit amount specified by the bank from time to time.
2. Who is eligible person to open ‘Special Cash Fixed Deposit Account’?
The following are eligible to open the new ‘Special Cash Fixed Deposit Account’:
 - Individuals (Singly/Joint) - Myanmar citizens greater than 18 years
 - Businesses with DICA / Associations (NGO, INGO, Universities, etc.)
 - Businesses with Non-DICA
3. Can resident foreigners open this new ‘Special Cash Fixed Deposit Account’?
No, any foreigners are not allowed to open it, like ordinary fixed deposit account.
4. Why should customer open this new ‘Special Cash Fixed Deposit Account’, what is the special benefit to him/her?
The key benefit is that customers holding such ‘Special Cash Fixed Deposit Account’ can earn a higher interest rate of 8.5% p.a. for 30 DAY tenor and 8.75% p.a. for 90 DAY tenor. Hence, the existing/new KBZ customers with cash notes currently being held outside of the banking sector are encouraged to open this new ‘Special Cash Fixed Deposit Account’ to take advantage of the higher interest rate.
5. How much is needed to open a ‘Special Cash Fixed Deposit Account’?
Customer can deposit as much as they wish but the minimum initial deposit is **MMK 1,000,000 (1 Million)** to open a ‘Special Cash Fixed Deposit Account’.
6. Can customer open ‘Special Cash Fixed Deposit Account’ with Foreign Currency?
No. Any FOREIGN Currency is not allowed to open new ‘Special Cash Fixed Deposit Account’. Only LOCAL Currency is allowed.
7. How many “Special Cash Fixed Deposit Account” can a customer open?
Customer can open **unlimited number** of ‘Special Cash Fixed Deposit Accounts’.
8. Where can customer open these ‘Special Cash Fixed Deposit Account’?
Customer can open the ‘Special Cash Fixed Deposit Account’ **at any KBZ branch** across the country.
9. Can customer add cash into the opened ‘Special Cash Fixed Deposit Account’?
No. Like ordinary fixed deposit accounts, any fund are not allowed to be deposited into the opened ‘Special Cash Fixed Deposit Account’. If customer wants to deposit cash as fixed deposit, he/she should open another ‘Special Cash Fixed Deposit Account’.

10. Can a customer withdraw cash from these new 'Special Cash Fixed Deposit Account'?
- Yes, a customer can withdraw cash from these new 'Special Cash Fixed Deposit Account' but only on maturity. Any premature withdrawal from 'Special Cash Fixed Deposit Account' is not permitted. Customer has to keep its fund up to its maturity (30 DAY or 90 DAY tenor). The fund from 'Special Cash Fixed Deposit Account' has to be firstly transferred to the ordinary Call/Current or CASH ACCOUNT – Call/Current from where the customer must withdraw cash, following OTC Cash Withdrawal Limit for ordinary CASA account.
11. Can a customer break up the term of the 'Special Cash Fixed Deposit Account' before maturity for cash withdrawal or debit transfer?
- No, any premature withdrawal or debit transfer from 'Special Cash Fixed Deposit Account' **is not permitted for any reason.**
12. Can customer view the data of 'Special Cash Fixed Deposit Account' in i/mBanking?
- Like ordinary fixed deposit accounts, customer can only view the balance and maturity data of 'Special Cash Fixed Deposit Account' in i/mBanking.
13. On maturity, can customer transfer fund **from** this 'Special Cash Fixed Deposit Account' **to** his/her ordinary account or CASH ACCOUNT through i/mBanking?
- No. It can't be made through i/mBanking. On maturity, fund from 'Special Cash Fixed Deposit Account' must be transferred to the ordinary Call/Current or CASH ACCOUNT – Call/Current at HOME branch (OTC).
14. What document(s) are required to submit to the Bank, when the customer wants to close 'Special Cash Fixed Deposit Account' on maturity?
- Like the ordinary fixed deposit account, the Certificate of Term Deposit must be submitted to the bank together with the original NRC(s) of account holder (Individual/Joint/Corporate) and (if Company Account) company letter head which is mentioned Account Closure Approval.
15. What is the interest rate for new 'Special Fixed Deposit Account'?
- It is 8.5 % p.a. for 30 DAY tenor and 8.75 % p.a. for 90 DAY tenor.**
16. Can customer request to renew the principal of 'Special Cash Fixed Deposit Account' and transfer only its interest to his/her ordinary CURRENT account?
- Yes, customer can renew the principal of 'Special Cash Fixed Deposit Account' and transfer only its interest to his/her ordinary CURRENT account.
17. On maturity, can customer close his/her 'Special Cash Fixed Deposit Account' at any branch?
- No. Customer must go to the HOME branch where 'Special Cash Fixed Deposit Account' was opened for his/her account closure for transfer and cash withdrawal.
18. Are the requirements of documents to open new 'Special Cash Fixed Deposit Account' the same as the ones needed in opening ordinary fixed deposit account?

Yes, there is no change in the documentation requirement to apply for the new 'Special Cash Fixed Deposit Account'. However, a new Account Opening Form is available for this 'Special Cash Fixed Deposit Account'.

19. Does customer need to pay service fee to open a new 'Special Cash Fixed Deposit Account'?

No, there is not fee to open the account.

20. How does the CASH ACCOUNT customers proceed if he/she wants to open new 'Special Cash Fixed Deposit Account', instead of his CASH ACCOUNT?

Customers should be encouraged to keep his/her CASH ACCOUNT. They can open the new 'Special Cash Fixed Deposit Account' by making initial deposit in CASH or fund transferred from his/her CASH ACCOUNT.

21. How can customers make inquiry about new 'Special Cash Fixed Deposit Account'?

Customer can call Relationship Manager / Branch Manager/ KBZ Call Center (Hotline No. – 3212 (all operators except MPT) & 09969933212(MPT) or can visit nearby KBZ branches for any details.