

Investor's Memo

For guaranteed receipt of interest income from funds on a bank deposit, it is necessary not only to carefully study all proposals to make the optimal decision, but also the terms and conditions of the agreement.

Carefully study all the information about the terms and conditions for concluding a Bank Deposit Agreement

The depositor has the right to receive the necessary and reliable information about the terms and conditions for concluding a Bank Deposit Agreement. The terms and conditions of the Deposit Agreement include the type of deposit (fixed-term deposit, demand deposit), deposit amount, placement period, interest rate, conditions for extending the term of the fixed-term deposit, the possibility of replenishing the fixed-term deposit and capitalization of accrued interest.

It is necessary to pay special attention to the procedure for changing the interest rate when automatically extending a fixed-term bank deposit agreement.

Conclusion of a Bank Deposit Agreement.

Before executing a Bank Deposit Agreement with a bank, the depositor must pay attention to the following:

- availability of the bank license;
- reliability of the financial institution (financial standing, position in the market of the Kyrgyz Republic, compliance with economic standards of the NBKR);
- interest rates on deposits;
- the cost of tariffs for services;
- availability of a website.

You can obtain information on deposits at the bank itself, in booklets or by telephone, as well as at information stands in the bank and in all its branches.

Studying offers on the market to select the most attractive terms and conditions will help you make the best decision.

The depositor should also know that in the event of a guarantee event, in accordance with the Law of the Kyrgyz Republic "On the Protection of Bank Deposits", each depositor is paid compensation of no more than 1,000,000 KG soms in total, including interest on deposits.

For reference only: A guarantee event is the circumstances in which the deposit that is subject to compensation in accordance with the Bank Deposit Agreement was not paid by the bank participating in the deposit protection system in cases provided for by the Law of the Kyrgyz Republic "On the Protection of Bank Deposits".

Signing a Bank Deposit Agreement

At the request of the client, the agreement is drawn up in the state or official language (with the right to choose the language). Prior to signing a Bank Deposit Agreement, the depositor must carefully study it. Pay attention to the terms and conditions of the agreement, the procedure for calculating and paying interest on the deposit, the rights and obligations of the parties.

The depositor should remember that after making a deposit he/she must have a document in his/her hands confirming the receipt of funds into his/her account. This document shall be kept until the funds are returned under the terms and conditions of the Bank Deposit Agreement.