



APPLICATION

For Office Use Only

Branch Code _____
 A/C No _____
 CIF No. _____
 Monthly Installment _____
 Input by _____
 Authorized by _____

The Manager, Bank of Ceylon,

 Manager's Signature Date

Please open a BOC Infinity Retirement Plan as per details provided below.

Please tick the appropriate cage

Retirement Benefit Option	Pension Amount
<input type="checkbox"/> 55 - 65 <input type="checkbox"/> 55 - 70 <input type="checkbox"/> 60 - 70 <input type="checkbox"/> 60 - 75 <input type="checkbox"/> Life (from 55) <input type="checkbox"/> Life (from 60) <input type="checkbox"/> Next Month	<input type="checkbox"/> Rs. 10,000/- <input type="checkbox"/> Rs. 20,000/- <input type="checkbox"/> Rs. 30,000/- <input type="checkbox"/> Rs. _____

THE ACCOUNT/S NO./S, MAINTAINED PRESENTLY OR PREVIOUSLY AT BANK OF CEYLON

Current Savings A/C No. (i) _____ (ii) _____

PERSONAL INFORMATION

Name in Full (Mr./ Mrs./ Miss./ Dr./ Rev.) _____

Name with Initials _____

Any other Names (maiden name/others) _____

Permanent Address in Sri Lanka _____

 _____ Postal Code _____

Date Moved to Present Address _____

Foreign Address (for foreign currency accounts) _____

Occupation _____ Start Date _____

Employer's Name _____

Official Address _____ Postal Code _____

Official Tele. No. _____ Monthly Income _____

Previous Employment, if any. _____

NIC No. * _____ Tax Payer/ Tax File No. _____ Yes No

Tel No. (Res) _____ Tel No. (Overseas) _____ Fax No. _____

E-mail Address _____ Nationality _____

Mailing Address _____ Permanent Official Foreign Date of Birth _____

Marital Status _____ Passport No. * _____ Mobile No. _____

Signature

* Photocopy to be attached



NOMINATION

	1	2	3
Full Name of Nominee			
Address of Nominee			
ID Card No./Passport No. (If available)			
Payment %			

I do hereby nominate, the above named as my nominee/s to receive all monies / benefits in the BOC Infinity Retirement Plan on my death subject to the provisions of Section 14 of Bank of Ceylon Ordinance.

Signature _____ Date _____

Witness

Name _____

Address _____

Signature _____

Date _____

OPERATING INSTRUCTIONS

I agree to comply with and to be bound by the rules of the bank governing the conduct which I have read and understood and acknowledge the receipt of a copy of the rules of the BOC Infinity Retirement Plan.

Signature

Date _____

RULES FOR BOC INFINITY RETIREMENT PLAN

01. Any Sri Lankan (Resident or Non Resident) over the age of 18 can join BOC Infinity Retirement Plan.
02. Retirement Benefits will be offered under following options.
 - a) Option 1 – Age 55 to 65 years (10 Years only)
 - b) Option 2 – Age 55 to 70 years (15 Years only)
 - c) Option 3 – Age 60 to 70 years (10 Years only)
 - d) Option 4 – Age 60 to 75 years (15 Years only)
 - e) Option 5 – Life Retirement Benefit (from 55 years)
 - f) Option 6 – Life Retirement Benefit (from 60 years)
 - g) Option 7 – Retirement Benefit from next month onwards

Contributors are required to select a Retirement Benefit option and the required Retirement Benefit amount at the time of joining the plan.
03. Contributions to BOC Infinity Retirement Plan can be made as monthly installments or as upfront Lump sum. These amounts will vary depending on the age and the Retirement Benefit option. Number of installments payable should be as per the selected option.
04. Retirement Benefits would be in multiples of Rs. 10,000. The monthly Installment/ Lump sum to be determined accordingly.
05. Monthly installments become due on the joining date of BOC Infinity Retirement Plan. It is advisable to make arrangements for standing order to ensure regular payment of monthly installments. If the installments are not paid on the due date, contributors are required to pay penalty for the delay.
06. Retirement Benefits will be effective on the agreed date provided all Installments (and penalties, if any) are paid in full as per Plan.
07. If the installments are not paid regularly for a period of 12 consecutive months, BOC Infinity Retirement Plan will be discontinued and converted to a savings account. Total contributions would be paid back together with interest. The applicable interest rate will be determined at the discretion of the bank.
08. If death occurs during the contributory period, BOC Infinity Retirement Plan will be terminated. In such a situation the total contribution would be paid back to the nominee or to legal heirs together with interest. The applicable interest rate will be determined at the discretion of the bank.
09. Retired persons can invest their provident fund/ savings in BOC Infinity Retirement Plan and obtain retirement benefits from next month onward.
10. Under Fixed Period Retirement Benefit- In the event of death of the contributor after completion of contributory period, retirement benefit would be paid to surviving Nominee only until the completion of the agreed period i.e. 10 years or 15 years.
11. Under the life retirement benefit option- Normal payments will be made until death. The bank guarantees retirement benefits for minimum period of 10 years. If death occurs before 10 years, 75% of the retirement benefit will be paid to nominee until completion of 10 years. If the death occurs after 10 years, retirement benefits will be ceased upon death. No payments will be paid to administer/ dependents on maturity of the retirement plan.
12. A contributor can join any number of BOC Infinity Retirement Plans. Retirement plan should not be opened jointly.
13. Non resident Sri Lankans can join BOC Infinity Retirement Plan and pay the Installments / Lump sum in equivalent foreign currencies thro' NRFC/ RFC accounts or inward remittances. This amount would be converted to rupees based on prevailing exchange rates. However retirement benefits would be paid only in Sri Lankan rupees.
14. Cash deposit will be accepted at any BOC branch. Withdrawals of funds are not allowed from BOC Infinity Retirement Plan.
15. Employers can arrange BOC Infinity Retirement Plan on behalf of their employees by contributing either by employer or jointly with employees. These plans will be in the names of the employees and contributions made to these plans are property of the employee. Hence these funds could not be claimed by employer in the event of change in employment. In such a situation, employee would be required to contribute to the retirement plan on his own thereafter.
16. The Bank guarantees the agreed retirement benefits provided the installments have been paid on due dates together with due penalties (if any).
17. Monthly retirement benefits will be credited to a different savings account of the contributor.
18. Each contributor would be issued with a BOC Infinity Retirement Plan Book. No payments would be paid to contributors after the completion of retirement benefit period/ death.
19. Retirement benefits will be subject to the taxes prevailing at the time of payments of retirement benefits.