

BANKING TECHNOLOGY

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SUBJECT : BANKING TECHNOLOGY

Course Code : 20UCO4AC7

**TOPIC : Opening of Bank Account & it's
Procedures**

OPENING BANK ACCOUNT

A bank account is a financial account maintained by a financial institution for a customer from where banking transactions can be performed.

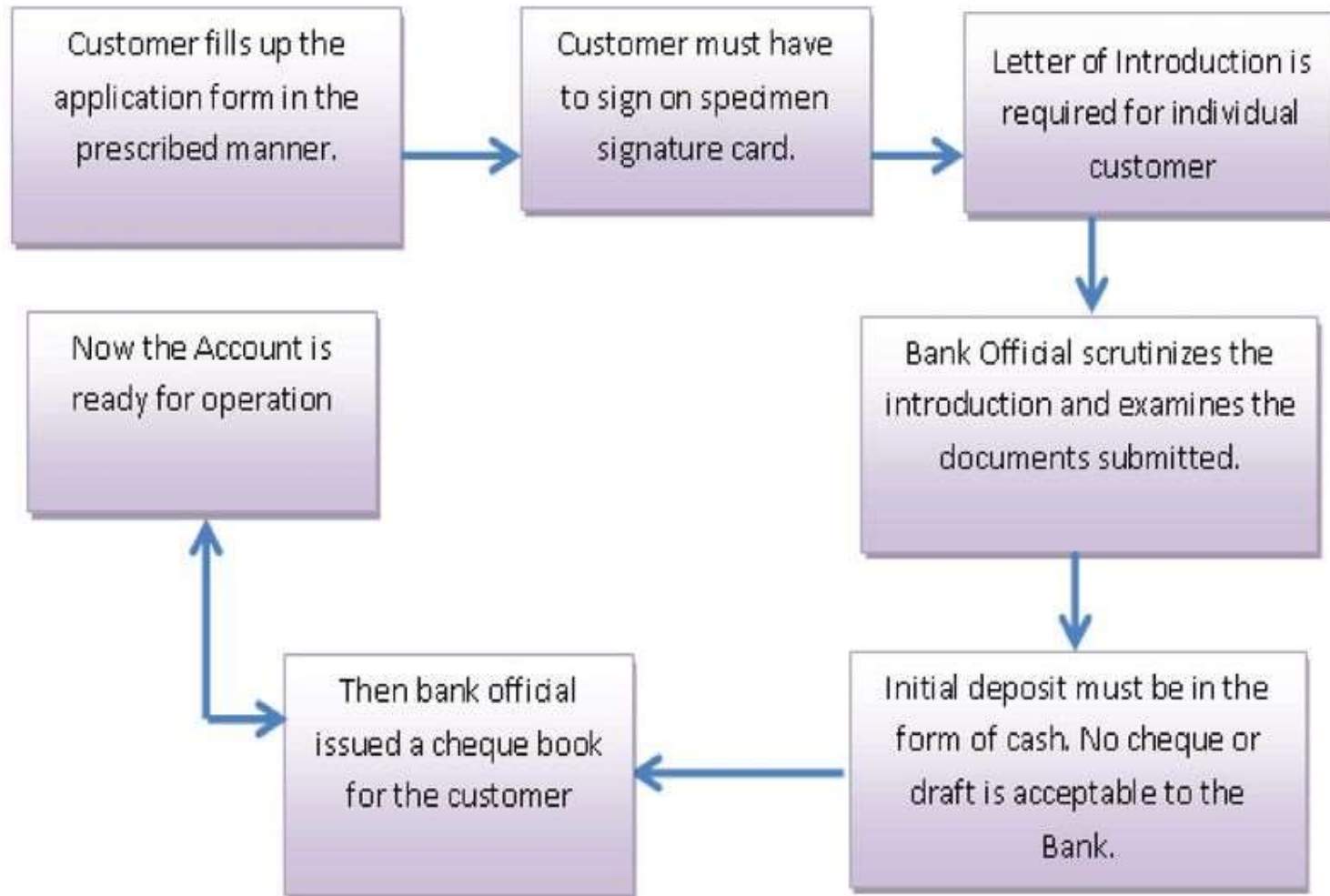
- Current Account
- Saving Account
- Fixed Deposit Account
- Recurring Account

Bank Account

Procedure for Account Opening in Banks

- Today Banks have emerged as important financial institutions. Banks provide a safe environment and help us manage our financial transactions.
- With the increasing security issues, the importance and use of banks are increasing.
- The government has emphasis for the campaign “**One Household, One Bank Account**”.
- Bank Account can be opened both online and offline.

- Generally, following steps are to be followed for opening the bank account:



- Types of account offered by the bank varies from one to another.
- Generally most of the banks offer 4 types of account: Current, Saving, Fixed Deposit and Recurring Account.
- For instance: Saving Account are suitable for those who want to save the small portion of their earnings in banks to meet their future need.
- So, the choice of bank account is to be done according to their need.

1. Decide the type of Bank account you want to open:

WHO NEEDS A SAVINGS ACCOUNT?

Whatever you do, wherever you work, you need a Savings Account. It's useful for the following people:



The choice of bank may depend upon the following factors:

- Location of Bank
- Facilities provided by banks
- Interest rates
- Flexibility
- Service time
- Number of branches and ATM center.

2. Choose the bank that is best for you:

- It is wise to check whether you meet all the criteria for opening an account you desire .
- The criteria can be **age, nationality, gender, minimum balance requirement** and so on.

3. Make sure about the eligibility for opening the type of account you want.

4.Fill up the Bank Account opening form:

- A form is to be filled up including all the personal and work related information such as **name, address, contact information, services required(e-banking, debit card...),family information, occupation details** and so on.



Online Account Opening Form of Nabil Bank

← → ↻ www.nabilbank.com/acc-opening-form/ ☆ [Icons]

ACCOUNT OPENING FORM (INDIVIDUAL - SINGLE/JOINT)

Please complete all details in CAPITAL letter and strike out the non applicable fields/boxes

Branch Name Existing Account Number

Select Branch ▾

Your Required Account Type

Please open my/our account with your bank as follows

Account Type
☒ Saving ☐ Current ☐ Other

Currency
Nepalese Rupees (NPR) ▾

Would you like to open a Minor Account?
No ▾

Would you like to open a Joint Account?
No ▾

Your Information

Sole Applicant / Joint Applicant (A)

Title First Name Middle Name Last Name
Mr.

Gender
☐ Male ☐ Female ☐ Other

Grandfather's Name Father's Name

Family
Information

Grandfather's Name

Father's Name

Mother's Name

Spouse's Name

Personal
Details

Nationality

 Nepal ▾

Citizenship No

Identification document

☒ Citizenship ☐ Passport

Date of Birth

Month ▾ Day ▾ Year ▾

Passport No

Place of issue

Marital Status

☐ Single ☐ Married ☐ Other

Occupation
Details

☐ Salaried ☐ Pvt Ltd ☐ Pub Ltd ☐ Other

☐ Self Employed ☐ CA ☐ Doctor ☐ Engineer

☐ Retired ☐ Businessman ☐ Other

Contact
Information

Home

Office

Fax

Mobile

Email Address

House Number / Block

Tole

Ward Number

Home
Details

House Number / Block

Tole

Ward Number

City

Country

Nearest Landmark

Number of years at current address

Mailing Address

Permanent Address

(If different from Home Address)

Required for non-resident Customer

Local Contact
Person

Title

First Name

Middle Name

Last Name

Address

City

Phone Number

Other Services Required

Other Services Required

A. Statement

Frequency

☐ Monthly ☐ Quarterly ☐ Yearly

Statement Print

☐ Nepali Calender ☐ English Calender

Mode of Delivery

☐ Print on Demand ☐ Email

B. Debit Card

Debit Card

☐ Visa ☐ Both (VISA & SCT)

For Sole / Joint Applicant (A)

☐ Yes ☒ No

For Joint Applicant (B)

☐ Yes ☐ No

For Joint Applicant (C)

☐ Yes ☐ No

C. e-Banking

Online Banking

☐ Yes ☐ No

Mobile Banking

☐ Yes ☐ No

Third Party Fund Transfer Required (Tick one)

☐ Yes ☐ No

Third Party Fund Transfer Required (Tick one)

☐ Yes ☐ No

D. Third Party

Account Name

Account Number

Account Name

Account Number

Would you like to add nominee?

No -

Please attach your latest identification document along with photograph

Document One

Choose File

No file chosen

Maximum filesize: 300 KB, Allowed

Extension: jpg, gif, png and pdf

Document Two

Choose File

No file chosen

Maximum filesize: 300 KB, Allowed

Extension: jpg, gif, png and pdf

Document Three

Choose File

No file chosen

Maximum filesize: 300 KB, Allowed

Extension: jpg, gif, png and pdf

Note:

Document 1: Photo ID Latest (Valid One) - MANDATORY

Document 2: Citizenship Certificate / Passport

Document 3: Source of FCY earning certificate - MANDATORY - FCY A/c for Nepalese

Terms and Condition

Please type I Agree after reading all the Terms and Conditions.

to the following [Terms and Conditions](#)

beginde

[Not readable? Change](#)

Submit

You can have clarification on any issues regarding your account that you don't understand. Below are some of the questions:

-Is there a monthly fee for maintaining this account?

-Is there a minimum balance that I must keep within this account?

-What is the interest rate of my saving account?

-What is the fee for using an ATM that doesn't belong to this bank?

5. Ask important questions before you finalize your account:

- The duly filled up form must be submitted to the concerned bank with the necessary documents and fees.
- For instance: In case of opening business account of a company one have to submit the documents like copy of Company Registration Certificate, tax certificate, copy of MOA and AOA and so on.

6.Submit Bank Account Opening Form and Documents

- After the submission of form by the client, the form is verified by the bank on the basis of information and documents provided.
- The bank checks whether the form is complete in all respects or not.
- If verified, account is opened and if not, then the process is to be revised.

7. Verification of form by bank:

- Some of the banks clarify the initial minimum balance requirement but some of the banks provide facility for opening the account in zero balance.
- Cheque or pay in slip book is provided on the date account is opened and extra fee is charged for ATM.

8. Deposit initial amount in newly opened Bank account:

THANK YOU