

Product Overview

The YES TEEN Savings Account is designed for teenagers between **13 and 18 years of age**. This product aims to encourage financial literacy and responsible money management among young individuals, under the guidance of a parent or guardian.

Eligibility

- Available for teenagers aged **13–18 years**.
- The account will be operated in compliance with the **Bank's minor account regulations**.

Debit Card Facility

- A branded **YES TEEN Debit Card** will be issued as an added benefit of the account.
- The standard charges applicable to regular debit cards will apply to the YES TEEN Debit Card as per the Bank's tariff.

The card can be used for:

- o ATM withdrawals
- o Point of Sale (POS) transactions

Transaction Limits:

- Daily withdrawal limit (ATM): **Rs. 10,000**
- Daily POS transaction limit: **Rs. 10,000**
- Monthly cumulative limit (ATM + POS): **Rs. 100,000**

SMS Notification Facility

- SMS alerts will be sent to the **registered parent/guardian's mobile number** for all debit and credit transactions performed on the YES TEEN account.
- **Providing the parent/guardian's mobile number is compulsory** at the time of account opening.
- This facility ensures transparency and parental supervision of account activity.

Interest Rate

- The applicable interest rate for the YES TEEN Savings Account is **3.25%**, subject to change in accordance with the Bank's policy.

Documentation Requirements

To open a YES TEEN Savings Account, the following documents are mandatory:

- Copy of **Birth Certificate or National Identity Card (NIC)** of the teen.
- Copy of **National Identity Card or Passport** of the parent/guardian.
- If the residential address differs from the address stated in the identification document, **valid documentary proof of address** must be provided.

Account Statement

- The YES TEEN Savings Account is maintained as a **statement account**, and **no passbook will be issued** for this account.
- **Account statements will be sent as e-statements** to the registered email address of the parent or guardian.
- **The email address of the parent or guardian must be provided**, as e-statements of the account will be sent to the registered email address.

Important Notes

- The account is subject to the **Bank's general terms and conditions governing minor savings accounts and debit card operations**.
- All applicable **fees, charges, and regulatory requirements** will apply as per prevailing Bank policies.