

PROJECTS/UN OFFICES/NGO's/OFFICE OF EMBASSIES & MISSION/OTHERS (Specify)

NAME OF BANK:.....

PLACE:.....

1. Account Name
2. Please tick below the nature of FCA operation:-
a) Projects b) Office of UN c) NGOs d) Office of Embassies e) Office of Mission d) Others (specify)
3. Account Denominated (Please Tick) a) USD b) others (specify).....
4. Address in Bhutan
5. Duration of project/Stay in Bhutan (if any): start date ____ /__/_ end date____/_/_/____
6. Telephone/Mobile No
7. Official Email Address
8. Name of Authorized Signatory (ies) Specimen Signature (s).....
(If authorized signatory is more than one or in case of change in authorized signatory you are required to submit the list of signature of authorized signatories with specimen signature separately)

UNDERTAKING

I/We have read, understood and agree to abide by the terms and conditions stated at the back of this page.

Date: _____ Signature(s) of Applicant: _____

OFFICIAL USE BELOW THIS LINE

The foreign currency account is opened on dated..... in favor of.....

Account denominated in (Tick below)
USD
Others (Please specify).....

Account Number.....

The account will be operated by Mr./Ms/Mrs.whose signature is attested above.

Authorized Signatory (ies).....

(SEAL)

TERMS AND CONDITIONS

- I. *The account will be in the name of Project/Firm and must use for the following:-*
 - a. *To facilitate the foreign exchange transactions of the Project/Firm*
 - b. *To make payment of salary/wages and professional's fees in convertible currency to foreign nationals employed or hired by the Project/Firm. Such payment will be made through account to account transaction.*
- II. *Withdrawal of convertible currency in cash is not permitted. Cash withdrawals must be in Ngultrum.*
- III. *Withdrawals of cash up to USD 3000.00 per person will be permitted for travel anytime outside Bhutan. Above USD 3000.00, other payment instruments must be used. The travel must be supported by a copy of confirmed air-ticket and passport.*
- IV. *Any conversion of convertible currency balances into local currency will be at the prevailing exchange rates*
- V. *No support of foreign exchange will be provided in case the balance in the account is not sufficient to meet the expenses.*
- VI. *The account must be closed when the entity ceases to operate and the balance amount may be transferred to account abroad at the prevailing exchange rate.*
- VII. *The authorized officials of the RMA will have direct access to information on foreign currency account.*