

**APPLICATION FORM FOR FOREIGN CURRENCY ACCOUNT I**

NAME OF BANK:.....

PLACE:.....

1. Name in Full

2. Address of employer in Bhutan

3. Overseas Address

4. Passport No  Nationality

Date of Expiry

Date of Issue

5. Work Permit No:.....

6. Marriage Certificate No (if married to Bhutanese national):.....

6. Telephone/Mobile No:.....

7. Personal/Official Email Address:.....

8. Specimen Signature(s) of Applicant:.....

**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 the Applicant \_\_\_\_\_

**OFFICIAL USE BELOW THIS LINE**

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Foreign Currency Account is opened on dated.....in favor of:

Mr./Ms./Mrs.....

Account denominated in (Tick below)

USD

Others (Please specify).....

Account Number.....

Authorized Signatory (ies).....

(SEAL)

**TERMS AND CONDITIONS**

- I. *Withdrawal of convertible currency in cash will not be permitted. Cash withdrawals must be in Ngultrum.*
- II. *Withdrawals of cash up to USD 3000.00 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.*
- III. *Any conversion of convertible currency balances into local currency will be at the prevailing exchange rates.*
- IV. *The Account must be closed at the end of contract period. You will be permitted to withdraw cash up to USD 3000.00. The balance amount by other payment instruments.*
- V. *The authorized officials of the RMA will have direct access to information on your foreign currency accounts.*