

1. Main Conditions

1. The Depositor must be a Thai individual who is entitled to the Government Welfare benefits or Thai individual aged 65 years or above.
2. Only one account can be opened for each person.
3. The account must be a single account

2. Deposit period

No specific deposit period is required.

3. Minimum and maximum opening deposit

No minimum deposit amount is required for account opening.

4. Annual interest rate(%)
 Interest rates are subject to change. The most recent information is available on krungthai.com

0.25 % p.a
 (Interest rates as of 16 December 2024 are subject to change.)

5. Interest Rate

in case of Breach of Deposit Conditions

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6. Interest Rate Calculation Example

Interest is calculated daily based on the remaining deposit balance at the end of each day, using the number of days in the calendar year.

Interest Amount= $\frac{\text{Daily ending balance} \times \text{Interest Rate} \times \text{Actual Deposit Period}}{100 \times \text{Number of Days in the Calendar Year}}$

Example

On 16 December 2024, the depositor opened Basic Banking Account and deposited 30,000 Baht

Interest rate at the end of the day = $30,000 \times \frac{0.25 \times 1}{100 \times 366}$
 = 0.204918 Baht

7. Interest Payment Period

The Bank pays interest twice a year (in June and December).

8. Account opening channels

Krungthai Bank's Branches

9. Deposit/Withdrawal/Transfer Conditions, Benefits and Other Conditions

- In the event that a depositor applies for a VDB Shop Smart Classic or Krungthai Mastercard Debit Card linked to a Basic Banking Account, the Bank will waive the initial fee, annual fee, and new card issuance fees in the event of card expiry.
- A withholding tax of 15% will be applied to the total savings account interest exceeding 20,000 Baht per year from all banks.
- The right to receive a withholding tax exemption is in accordance with the criteria set by the Revenue Department..
- Deposits are protected by the Deposit Protection Agency up to 1 million baht per customer, effective from August 11, 2021.

10. Account Maintenance Fee

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11. Account Renewal at Maturity

No deposit period specified

12. Cautions

- If the account is inactive for 24 consecutive months or the Depositor is not a state welfare card holder, the product type will be changed to a normal savings account. The interest rate, terms of service, and fees are as announced for savings accounts.
- For changing the passbook in case of loss, damage, name change, or payment terms, the fee will be according to the Bank's announcement.
- This account is subject to fees for deposits, withdrawals, and transfers across the clearinghouse, as well as an account closure fee if closed within 30 days of opening.

13. Notice of Changes to Terms and Conditions or Other Important Notifications

- If the account status is changed to a savings account due to 24 consecutive months of inactivity, the Depositor will be notified at least 30 days in advance.
- If the Depositor is not a state welfare card holder, notification will be provided when the account type is changed to a normal savings account.
- Please notify the Bank immediately of any changes to your contact information to ensure timely communication.
- In the event of changes to product or service terms that result in a loss of benefits to the Depositor, the Bank will provide at least 30 days' notice.