

## SAVINGS CATEGORY

- Demand Deposit
- Term Deposit/Interest Bearing Deposit
- Serious Saver



## Development Bank of Tuvalu

*Your Best Partner in business development*



### CONTACT US:

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Online Banking: [www.dbtonline.tv](http://www.dbtonline.tv)

Website: [www.developmentbank.tv](http://www.developmentbank.tv)

Development Bank of Tuvalu  
Vaiaku side  
Funafuti

### **Banking Hours:**

Monday – Thursday:

9:00 a.m. – 4:30 p.m.

Friday:

9:00 a.m. – 1:30 p.m.

### **Office Hours:**

Monday – Thursday:

9:00 a.m. – 4:30 p.m.

Friday:

9:00 a.m. – 1:30 p.m.

**SAVE  
MORE  
FOR  
THE  
FUTURE**

## Demand Deposit

### **Introduction**

A saving facility where customer can deposit and withdraw without any advance notice to the Bank.

### **Interest rate**

Interest rate is 2.5% per annum calculated on the minimum balance per month and compounded to the account on a monthly basis.

### **Eligibility**

- Any person, group of persons, businesses or organization are eligible to save.
- Joint account.
- Savings account for minors are to be administered by a trustee or trustees until the minor reaches the age of 18 years.

### **Minimum deposit**

- Every new opening account is \$10.00.
- Customer shall ensure that the minimum balance in their saving accounts should not be less than \$10.00.

### **Requirement to open account**

Customers are required to furnish the following information when opening an account: For individual;

- any form of IDs (birth certificate, Tuvaluan Driving license, NBT ID and or TNPF ID).
- application form to be filled and signed.

For groups, organization or minor;

- any trustee (s) involved for a business, organization or minor, need to provide any form of ID.
- Application form to be filled and signed by all trustees.

## Term Deposit / Interest bearing deposit

### **Introduction**

A saving facility where customer can deposit funds on fixed term.

### **Interest rate**

Depend on the term the depositor wants to save in the bank

Monthly	2.50%
Quarterly	2.50%
Biannual	2.50%
Above one year	2.75%
Above two years	3.00%

### **Eligibility**

- any person, group of persons, business or organization are eligible to save
- Joint account
- Savings account for minors are to be administered by a trustee or trustees until the minor reaches the age of 18 years.

### **Minimum deposit**

- every new opening account is \$500.00

### **Requirement to open account**

Customers are required to furnish the following information when opening an account:

For individual

- any form of IDs (birth certificate, Tuvaluan driving license, NBT ID and or TNPF ID)
- Application form to be filled and signed

For groups, organization or minor

- 1) any trustee (s) involved for a business, organization or minor, need to provide any form of ID
- 2) application form to be signed by all trustees.

## Serious Saver

### **Introduction**

A saving facility where customer can deposit anytime and make withdraw once a month.

### **Interest rate**

- premium interest 2.75% if the customer withdraw or no withdrawal per month.
- Standard inter 2.50% if the customer withdraw more than once per month.

### **Eligibility**

- any individual is eligible to save.
- Any group of persons, business or organization and joint account are ineligible to save under this saving facility.

### **Minimum deposit**

- every new opening account is \$50.00

### **Penalty fee**

\$10.00 fee applies per withdrawal if the customer withdraws more than once per month.

### **Requirement to open account**

Customers are required to furnish the following information when opening an account:

For individual

- any form of IDs (birth certificate, Tuvaluan driving license, NBT ID and or TNPF ID)
- Application form to be filled and signed