



ཨ།འབྲུག་རྒྱལ་ཡོངས་དངུལ་ཁང་ཚད་འཛིན།

# BHUTAN NATIONAL BANK LIMITED

PCI DSS, ISO 9001 : 2015 & ISO 27001 : 2013 CERTIFIED

## CORRESPONDENT UNDERTAKING

I, Mr/Ms. **Name**, holding CID no. **xxxxxxx** hereby stand as the '**Correspondent**' for the Bank loan amounting Nu.**xxxx** (**amount in words**) against the Home Loan availed by **applicant name** holding citizenship identity card No. **xxxxx** resident of **address** (Hereinafter referred to as 'the Borrower') from the Bhutan National Bank Ltd. (hereinafter referred to as 'the Bank') for a period of **30 years**.

In accordance with **Clause 7** of the **Housing Loan Agreement for Bhutanese Living Abroad (BLA)**, I **hereby agree** to act as the point of contact for the Bank in all matters related to the Borrower's home loan. This includes, but is not limited to, receiving notices, communication, and information regarding the loan.

I, the undersigned, hereby acknowledge and agree that I shall not be personally liable for the repayment of the home loan or any associated liabilities (the "Loan") obtained by the Borrower from the Bank. Notwithstanding the foregoing, I shall act as the primary point of contact for the Bank in all matters related to the Loan. This responsibility includes but is not limited to, receiving and responding to all notices, communication, and information regarding the Loan.

I, hereby acknowledge and understand that any failure to perform the duties as stipulated in this undertaking in a timely and appropriate manner may result in damages or losses incurred by the Bank as a result of such failure. I, therefore undertake to fulfil these obligations with due care, diligence, and compliance, as per the terms and conditions set forth in this undertaking.

Furthermore, I, hereby declare and affirm that I have not been coerced, influenced, or otherwise compelled by the Borrower to act as the correspondent in this Undertaking. I, declare that I have signed the undertaking freely, without duress or undue influence, and with a full understanding of the implications and responsibilities therein.

I also commit to maintaining the confidentiality of all information received from the Bank regarding the Borrower's home loan.

Any breach of this clause may result in legal action as per the laws of Bhutan.

IN WITNESS WHEREOF, this undertaking has been duly executed by the undersigned on **Date-Month-Year** and shall be effective as of this date.

### Bhutan National Bank Limited

Name:

ID card No:

Title:

### (Witness of Bank)

Name:

ID card No:

Address:

### (Correspondent)

Name:

### (Witness of Correspondent)

Name:

ID card No:

Address:

*Your Relationship Bank*