

press release

Tuesday, 14 February 2017

Standard Chartered Bank Nepal gets ASBA (Application Supported by Blocked Account) membership from SEBON

Standard Chartered Bank Nepal Limited ("Bank") has obtained ASBA (Application Supported by Blocked Account) membership from SEBON. With this membership, account holders of Standard Chartered Bank Nepal Limited can now participate in Initial Public Offering (IPO), Further Public Offering (FPO) and Right Share issues from their Bank account held with the Bank.

To lodge their application through ASBA, the investors now can easily fill the application form available at the Bank's branches and authorize the Bank to block their bank account for the amount of shares they intend to apply.

For all ASBA applications of the Bank's clients made through the Bank, the funds will be debited from their account only after share allotments are made. If only partial allotment of share/s are made, the extent of fund required for actual allotted shares will be automatically debited from the Bank account and the balance amount will be released by the Bank; this will be done as per the advice received from the Issue Manager. In the event the potential investor is unable to secure any allotment, the Bank will release the 'block' placed on the client's bank account. The Bank's clients will continue to earn interest on the application money even if the amount remains blocked in their account held with the Bank.

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