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Gelephu International Airport Fixed-Term Deposit (FTD)



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Disclaimer

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Introduction

The Fixed-Term Deposit (FTD) for Gelephu International Airport program offers Non-Resident Bhutanese (NRBs) a unique opportunity to contribute directly to Bhutan's development specifically to the growth and development of the Gelephu International Airport while earning attractive returns. This innovative initiative is a partnership between the Gelephu Investment and Development Corporation (GIDC), Gelephu's sovereign investment and development body, and ORO Bank – Asia's First Full Reserve Digital bank. Inspired by His Majesty King Jigme's engagement with overseas Bhutanese communities, the program provides a powerful way for NRBs to actively participate in nation-building. The primary goal is to fund the initial phases of constructing Gelephu Mindfulness City – a visionary project focused on mindfulness, sustainability, and well-being. Funds raised through the FTD program will be invested in the construction of an international airport in GMC, a key driver for future economic growth and global connectivity.

The program offers several flexible fixed-term deposit options, catering to diverse investment preferences and financial capabilities. These include one-time deposits and monthly subscription plans, with interest rates offered in both United States Dollars (USD) and Bhutanese Ngultrum (BTN). The program features a 10-year term, with a maturity date set for December 31, 2034. Interest rates are notably appealing, offering 4% annually for deposits in USD and an impressive 10% for those opting for BTN. The subscription period opens on November 25th and closes on December 31st, 2024. Interest accrual begins January 1st, 2025. For those interested in participating, the minimum deposit amount for a one-time contribution starts at \$1,000, with no maximum, whilst the recurring deposit option comes at a minimum monthly deposit of \$250. There will not be any maximum limit imposed on the fixed-term deposit.

Eligibility Criteria

Investing in the Gelephu International Airport Fixed-Term Deposit (FTD) with ORO Bank is a unique opportunity designed exclusively **for Non Resident Bhutanese (NRB)**. To qualify for

this deposit, it is essential to meet specific eligibility criteria, which focus on nationality and residency status.

Firstly, eligibility is restricted to individuals holding Bhutanese citizenship living abroad. This excludes those who are currently residing in Bhutan and only includes Bhutanese citizens living abroad. For example, a Bhutanese national working overseas in countries such as the United States, Australia, or India qualifies to invest in the Gelephu International Airport Fixed-Term Deposit. However, a Bhutanese individual residing in Thimphu or any other cities within Bhutan is not eligible. Separate programs are being developed for Bhutanese residing within the country.

It is also important to note that the Gelephu International Airport Fixed-Term Deposit is intended for Bhutanese citizens living abroad and deposits from non-citizens or foreign nationals will not be accepted.

We encourage eligible individuals to prepare for this exciting opportunity to help create a more secure and impactful future that resonates with the values and aspirations of the Bhutanese community.

Payment Restrictions and Timeline

To ensure the integrity of the Gelephu International Airport Fixed-Term Deposits (FTD) program and support the growth and development of the Gelephu Mindfulness City specifically the Gelephu International Airport, **all deposits must be made in United States Dollars (USD) and sourced from funds held in accounts outside of Bhutan.** This restriction helps create a sustainable financial environment, fostering growth while safeguarding Bhutan's monetary policies.

The subscription period for the Gelephu International Airport Fixed-Term Deposits FTD opens on November 25th, 2024. The closing date for subscriptions is December 31st, 2024. Interest on all deposits will begin accruing on January 1st, 2025, with the FTD maturing on December 31st, 2034.

A key feature of the FTD is the five-year lock-in period. During this time, neither investors nor ORO Bank can redeem the deposit, ensuring funds are effectively utilized for development projects. After the five-year period, investors can call their investment. An early withdrawal option is available before expiry of the five(5) year lock in period , but it will incur a penalty fee.

Fixed-Term Deposit Options & Terms

Deposit type, Terms, Redemption process

Fixed-Term Deposit Options

The Gelephu International Airport Fixed-Term Deposits (FTD) program offers four distinct participation options to suit various investment preferences and financial capabilities. All options feature a 10-year term, with interest accruing from January 1st, 2025, and maturity on December 31st, 2034. Early redemption is available after five (5) years without penalty. **All deposits must be made in USD from accounts held outside of Bhutan.**

Interest rate is paid annually and credited to the account the customer has instructed to be credited in.

Feature	One-Time Deposit (USD, 4% Interest)	One-Time Deposit (BTN, 10% Interest)	Subscription (USD, 3% Interest)	Subscription (USD, 8% Interest)
Deposit Type	One-time	One-time	Subscription	Subscription
Currency	USD	BTN	USD	BTN
Interest Rate	4% annually	10% annually	3% annually	8% annually
Minimum Deposit	USD 1,000	USD 1,000	USD 250/month	USD 250/month
Term	10 years	10 years	10 years	10 years
Commencement Date	January 1st, 2025	January 1st, 2025	January 1st, 2025	January 1st, 2025
Maturity Date	December 31st, 2034	December 31st, 2034	December 31st, 2034	December 31st, 2034
Lock-in Period	5 years	5 years	5 years	5 years
Early Withdrawal	Available after 5 years (No penalty)	Available after 5 years (No penalty)	Available after 5 years (No penalty)	Available after 5 years (No penalty)
Subscription Period	N/A	N/A	January 1st, 2025 - December 31st, 2026	January 1st, 2025 - December 31st, 2026

One-Time Fixed-Term Deposit Placement (USD Interest Repayment)

This option is ideal for those looking to make a One-time deposit while benefiting from competitive returns in USD.

Minimum Deposit **USD 1,000**

Interest Rate **4% annually**

Term **10 years**

Commencement Date **January 1st, 2025**

Maturity date	December 31st, 2034
Early Redemption	Available after five (5) years without penalty

One-Time Fixed-Term Deposit Placement (BTN Interest Repayment)

For customers preferring to receive interest payments in Bhutanese Ngultrum (BTN), this option provides an attractive rate while supporting local economic growth.

Minimum Deposit	USD 1,000
Interest Rate	10% annually
Term	10 years
Commencement Date	January 1st, 2025
Maturity date	December 31st, 2034
Early Redemption	Available after five (5) years without penalty

Fixed-Term Subscription Placement (USD Interest Repayment)

This recurring deposit option allows customers to gradually build their deposit while earning stable returns, making it suitable for those who prefer a more flexible approach.

Minimum Monthly Deposit	USD 250/month until December 31st, 2026
Interest Rate	3% annually
Term	10 years
Commencement Date	January 1st, 2025
Subscription Period	January 1st, 2025 - December 31st, 2026
Maturity date	December 31st, 2034
Early Redemption	Available after five (5) years without penalty

Fixed-Term Subscription Placement (BTN Interest Repayment)

Like the USD subscription option, this plan offers a monthly deposit strategy to allow customers to gradually build their deposit while earning stable returns with competitive interest rates in BTN, making it suitable for those who prefer a more flexible approach.

Minimum Monthly Deposit	USD 250/month until December 31st, 2026
Interest Rate	8% annually
Term	10 years

Commencement Date	January 1st, 2025
Subscription Period	January 1st, 2025 - December 31st, 2026
Maturity date	December 31st, 2034
Early Redemption	Available after five (5) years without penalty

All customers, regardless of the option chosen, will receive a Certificate of Appreciation, recognizing their contribution to the development of Gelephu Mindfulness City (GMC). This acknowledgment serves to inspire ongoing participation and commitment towards the ambitious vision of a mindful and sustainable urban environment in Bhutan.

Fixed-Term Deposit Details and Timeline

The Gelephu International Airport Fixed-Term Deposits is structured to provide a secure and predictable deposit opportunity for Non Resident Bhutanese (NRB) customers. Key details of this Fixed-Term Deposit include a total offering size of \$100 million, ensuring ample availability for interested participants. The deposit term spans a duration of 10 years, commencing on 1st January 2025, culminating in a maturity date of 31st December , 2034. Customers can enter the Fixed-Term Deposit with a minimum denomination of \$1,000, making it accessible for a wide range of individuals.

To encourage broader participation, the fixed-term deposit features a subscription period until December 31st, 2026. During this time, customers can make their initial contributions and gradually increase their deposits. However, it is crucial for customers to maintain sufficient funds in their accounts to ensure the continuity of their subscriptions.

In the event that a customer defaults on a payment during the subscription period, their subscription will automatically “end” and the accumulated subscription-to-date will be recorded. Nonetheless, ORO Bank allows for a fresh start, permitting the customer to initiate a new subscription that lasts until December 31, 2026. This provision is designed to support customers through unforeseen financial challenges while maintaining their engagement with the Gelephu International Airport Fixed-Term Deposit. By establishing such guidelines, ORO Bank reinforces its commitment to fostering a stable and inclusive deposit environment for all participants.

Fixed-Term Deposit Redemption Process

The redemption process for the Gelephu International Airport Fixed-Term Deposits is designed to ensure that customers can access their funds while maintaining a commitment to long-term growth and development goals. A crucial aspect of this process is the mandatory five (5) years minimum lock-in period. During this time, neither customers nor ORO Bank can redeem the deposit, ensuring that the funds are utilized effectively for the Gelephu International Airport project .

After the completion of the lock-in period, customers may choose to redeem their deposits. However, it is important to note that penalties will apply for early redemption prior to the expiration of the lock-in. Specifically, a penalty fee of 5% will be deducted from the principal amount, reinforcing the intent for customers to hold their deposits for the full term.

Upon reaching the maturity date on December 31st, 2034, principal repayments will be processed efficiently by ORO Bank. Customers will receive their principal amount in the currency chosen at the time of deposit —either United States Dollars (USD) or Bhutanese Ngultrum (BTN). To facilitate a smooth transaction, ORO Bank will notify customers approximately 60 days prior to the maturity date, to provide sufficient notice.

Maintaining accurate and updated account information with ORO Bank is vital for a seamless redemption process, customers are encouraged to verify their account details regularly, ensuring that their designated bank account information is correct. Any discrepancies could lead to delays in receiving funds, causing unnecessary complications during the redemption process. By staying proactive about their account management, customers can confidently navigate the final stages of their deposit journey in the Gelephu International Airport Fixed-Term Deposit. The principal will be credited to the customer's account upon maturity.

Participation Process

Participating in the Gelephu International Airport Fixed-Term Deposit (FTD) through ORO Bank is a straightforward process designed to facilitate deposits for Non Resident Bhutanese (NRB). Here's a step-by-step guide on how to open an account, complete the necessary procedures, and make your initial deposit.

1. Visit ORO Bank. Sign up.
2. Verify your identity
3. Once the verification is approved, activate the 2FA
4. Open a Full Reserve account
5. Deposit into the account

6. Once the Full Reserve account is credited, navigate to the "Investment" tab, select the Fixed Term Deposit (FTD) Gelephu International Airport.
7. Open a term deposit: For a one-time deposit, the minimum amount is \$1,000. For recurring, the minimum is \$250. There is no maximum limit for the Fixed-Term Deposits.

Deposit Currency & Interest Payments

Interest rates, Principal repayment,
Penalty & Redemption

Deposit Currency and Interest Payments

The Gelephu International Airport Fixed-Term Deposit (FTD) ensures a structured approach for interest payments, providing customers with flexibility of choosing the preferred currency in which they receive their returns. Interest rates payments will be made annually in January, marking the beginning of the year. Customers have the option to select their preferred currency for these payments, either in United States Dollars (USD) or Bhutanese Ngultrum (BTN). This choice is significant, as it will also dictate the currency in which the principal amount is repaid at maturity.

It is important to note that there is no option for Australian Dollar (AUD) deposits in the FTD as the program is meant for all Bhutanese living abroad world wide. All initial deposits must be made in USD, which simplifies the process and aligns with international standards. For customers opting for Bhutanese Ngultrum (BTN) interest rates payments, the interest rates payment will be managed by DK Bank; sister division Bank of ORO Bank. The use of the Customer Identification (CID) number is essential in this process, as it ensures that all interest rates payments are accurately tracked and credited to the respective customers' accounts.

Customers selecting BTN for their interest rates payments will receive both the interest rates and the principal of the USD equivalent in BTN at maturity and likewise Customers selecting USD for their interest rates payments will receive both the interest rates and the principal in USD at maturity, thus tying together the currency selection throughout the deposit period. This approach aims to cater to the diverse financial preferences of customers, allowing them to align their returns with their future plans and local financial obligations. By providing these options, the FTD aims to create a more appealing deposit opportunity for Bhutanese citizens living abroad.

Choosing United States Dollars (USD) for interest rates payments offers several advantages, particularly for those residing outside Bhutan. As a globally recognized inter currency, USD provides a sense of security and stability, allowing customers to engage in international markets with ease. Receiving payments in USD can also facilitate smoother financial transactions for those who may have ongoing expenses or deposits in USD-denominated assets.

On the other hand, receiving interest rate payments in BTN may be more beneficial for customers who plan to return to Bhutan soon. This option allows them to avoid potential currency conversion fees and eliminates the risks associated with fluctuating exchange rates. By receiving payments in BTN, customers can also conveniently align their income with local financial obligations and spending habits, making it easier to manage their cash flow.

Both currency options come with their own implications and benefits. Customers should carefully consider their financial circumstances, future plans, and the potential impact of currency fluctuations and consult their own financial/tax advisors as applicable when deciding which payment option to select. By offering this flexibility, ORO Bank aims to ensure

that the Fixed-Term Deposits remains an attractive deposit opportunity for Bhutanese citizens living abroad.

Interest rates & Payout Considerations

Customers should be aware of the potential risk of BTN depreciation against USD over the Fixed-Term Deposit's tenure. While the nominal interest rate for BTN is attractive at 10%, the reality of currency fluctuations may diminish the real returns when converted back to USD or considered alongside inflation rates. As such, it is crucial for customers to weigh the benefits of higher nominal rates against the possible long-term depreciation of the BTN, which could lead to reduced purchasing power and impact overall satisfaction.

Exchange Rate Mechanism

The determination of the exchange rate between the US Dollar (USD) and the Bhutanese Ngultrum (BTN) is an integral aspect of international finance. This process is primarily influenced by the dynamics of foreign exchange markets, which are markets where currencies are traded. The exchange rate reflects the value of one currency in relation to another and is subject to fluctuations based on supply and demand, economic indicators, geopolitical stability, and market sentiment.

At the time of commencement for fixed-term deposits, the exchange rate is locked in based on the prevailing market conditions. This practice ensures that both buyers and sellers have a clear understanding of the financial commitment required, thus minimizing the uncertainty associated with currency fluctuations. For subscription services, the exchange rate utilized is provided by the Royal Monetary Authority (RMA) on the date of the transaction. This authoritative source enhances the accuracy and reliability of the exchange rate applied, ensuring that it reflects the most current market realities.

The importance of setting exchange rates at the date of transaction cannot be overstated. By securing the exchange rate on the date of the transaction, stakeholders can effectively manage their financial exposure to currency risk. This mechanism is particularly useful for businesses that rely on consistent pricing in their operations. It also fosters a level of trust between international partners, as both parties can agree on a definitive conversion rate.

In summary, understanding the exchange rate mechanism for USD/BTN transactions is essential for all parties involved in international trade. By utilizing authoritative sources such as the RMA and locking in rates at the time of settlement, stakeholders can navigate the complexities of currency exchange with greater confidence and stability.

Impact on One-Time Fixed Term Deposit Placements

Locking in the exchange rate for USD to BTN at the date of transaction significantly impacts one-time placements, offering both advantages and challenges for consumers and businesses alike. One of the most notable benefits is cost predictability. By securing the exchange rate at

the time of transaction, buyers can accurately anticipate the total cost of their investments in BTN, thereby allowing for better financial planning. This predictability is particularly important in volatile markets where currency values may fluctuate dramatically over short periods. For instance, if a consumer wishes to purchase imported goods, knowing the exact exchange rate at settlement helps them avoid unexpected costs that could arise from unfavorable currency movements.

In summary, while locking in the exchange rate for one-time Fixed Term Deposit placements offers crucial benefits such as cost predictability and enhanced financial planning, stakeholders must also navigate the associated challenges to fully leverage this mechanism in their financial dealings.

Impact on Fixed-Term Subscriptions

The use of the date of transaction's exchange rate for subscription services significantly influences the dynamics of recurring payments. By applying the exchange rate provided by the Royal Monetary Authority (RMA) at the time of the transaction, businesses can maintain pricing stability for their customers throughout the subscription period. This approach mitigates the risk of fluctuations in currency value, ensuring that customers are not subjected to unexpected price hikes due to adverse currency movements. As a result, customers can enjoy a consistent payment structure, which enhances their budgeting and financial planning capabilities.

Furthermore, pricing stability fosters greater customer satisfaction. Customers benefit from knowing the exact amount they will pay for their services, devoid of the anxiety that typically accompanies volatile exchange rates. This predictability can enhance customer loyalty, as clients are more likely to continue their subscriptions when they feel secure in their financial commitments.

Interest Payments and Principal Repayment

This section details the calculation and payment of interest, as well as the process for principal repayment at maturity. The information below clarifies the early redemption policy and the five-year lock-in period.

Interest Payments: Interest is calculated annually, accruing from January 1st, 2025. Payments are made annually in January, beginning in January 2026. You can choose to receive interest payments in either United States Dollars (USD) or Bhutanese Ngultrum (BTN). The annual interest rate is fixed at 4% for USD and 10% for BTN for one-time Fixed-Term deposits, and 3% for USD and 8% for BTN for 24-month subscription plans. For 24-month subscription plans, the annual interest is calculated proportionally based on the total amount contributed throughout the year. The interest rate is applied to the principal amount of the deposit, and for the 24-month subscription plans, the total interest is prorated based on the accumulated deposits throughout the year. For BTN interest payments, DK Bank will manage the

transaction. Customers opting to receive interest in BTN should open an account with [DK Bank](#) and maintain a savings account with DK Bank.

Principal Repayment: At maturity on December 31st, 2034, you will receive your principal in the currency you selected at the time of deposit either in United States Dollars (USD) or Bhutanese Ngultrum (BTN). ORO Bank will notify you approximately 60 days before maturity. The principal amount will be credited to your designated account within a few business days of the maturity date.

Early Redemption: While early redemption is permitted after the five-year lock-in period, there is no penalty for withdrawals after this period. However, neither you nor ORO Bank can redeem the deposit during the first five years. Attempting to withdraw funds before the five-year mark will result in penalties, the details of which will be outlined in your deposit agreement.

Visualizing Returns

Interest rate payments for the Gelephu International Airport Fixed-Term Deposit (FTD) are a vital aspect of the deposit, providing customers with regular income based on their chosen currency. Customers can choose to receive their interest rate payments in either United States Dollars (USD) at an interest rate of 4% annually or in Bhutanese Ngultrum (BTN) at a higher rate of 10% annually. It's important to note that all initial Fixed-Term Deposits (FTD) deposits must be made in United States Dollars (USD). ORO Bank, however, offers currency conversion services for those wishing to invest using other currencies.

For customers selecting BTN for their interest rate payments, DK Bank will handle the transaction process. DK Bank will manage the payments in BTN, ensuring that the funds are accurately credited to the customers' accounts. This structure aims to provide a seamless experience while allowing customers to receive their returns in their preferred currency.

To provide potential customers with a clearer understanding of the returns on their deposit in the Gelephu International Airport Fixed-Term Deposit (FTD), we present two tables illustrating the expected returns over a ten-year period for a \$1,000 deposit. The first table reflects the returns in United States Dollars (USD) at an annual interest rate of 4% simple interest, while the second table depicts the returns in Bhutanese Ngultrum (BTN) at an annual interest rate of 10%, with the initial deposit converted to BTN (e.g. Nu 85,000*), for example if the Bhutanese Ngultrum at 85* to one USD dollar at the date of commencement. These tables effectively demonstrate how simple interest accumulates over the Fixed-Term Deposit's duration.

USD Deposit Returns at 4% Simple Interest

Year	Annual Interest (USD)	Total Value (USD)
0	N/A	\$1,000

1	\$40	\$1,040
2	\$40	\$1,080
3	\$40	\$1,120
4	\$40	\$1,160
5	\$40	\$1,200
6	\$40	\$1,240
7	\$40	\$1,280
8	\$40	\$1,320
9	\$40	\$1,360
10	\$40	\$1,400

BTN Deposit Returns at 10% Simple Interest

*(for e.g. \$1,000 = Nu 85,000)**

Year	Annual Interest (USD)	Total Value (USD)
0	N/A	Nu.85,000
1	Nu 8,500	Nu.93,500
2	Nu 8,500	Nu.102,000
3	Nu 8,500	Nu.110,500
4	Nu 8,500	Nu.119,000
5	Nu 8,500	Nu.127,500
6	Nu 8,500	Nu.136,000
7	Nu 8,500	Nu.144,500
8	Nu 8,500	Nu.153,000
9	Nu 8,500	Nu.161,500
10	Nu 8,500	Nu.170,000

**The exchange rate will be the prevailing rate at the date of commencement*

These tables clearly demonstrate how simple interest accumulates over a decade, showcasing the potential returns for both USD and BTN deposits. Customers can leverage these returns to

make informed decisions as they participate in the growth and development of the Gelephu International Airport through the FTD.

Principal Repayment

At the maturity of the Gelephu International Airport Fixed-Term Deposit (FTD) on December 31st, 2034, the customers will receive their principal deposit in the currency they selected at the time of purchase—either United States Dollars (USD) or Bhutanese Ngultrum (BTN). This ensures that customers can manage their returns according to their financial preferences and goals.

Approximately 60 days prior to the maturity date, ORO Bank will notify customers about the impending principal repayment. This notification will be sent via email and in-app notifications and will also be accessible through the ORO Bank online banking portal. It is crucial for customers to verify that their account details are accurate and updated to facilitate a smooth transaction.

Upon maturity, ORO Bank will process the principal repayment directly into the customer's account. For those who elected to receive their principal in USD, the funds will be credited to the designated USD account, typically within a few business days following the maturity date. Conversely, customers who opted for BTN will have the USD-equivalent amount deposited into their BTN account at DK Bank.

Account Management Requirements

Maintaining sufficient funds in your account is paramount to ensuring your ongoing eligibility for the Gelephu International Airport Fixed-Term Deposit (FTD) especially if a customer opts for the 24-month subscription model. As a customer, it is crucial to stay vigilant about your account balance to avoid any disruption in your subscription. If you do not maintain adequate funds, your subscription will automatically end, which could hinder your deposit journey and potential returns.

To safeguard your deposit and continue benefiting from the FTD, it is essential to regularly monitor your account and ensure that sufficient funds are available at all times. This proactive approach not only secures your subscription but also reinforces your commitment to supporting the growth and development of the Gelephu International Airport project.

However, we understand that unforeseen circumstances may arise, potentially affecting your ability to maintain subscriptions. In such cases, we want to reassure our customers that there will be no penalties for failing to maintain funds. If your subscription does end due to insufficient funds, you have the opportunity to restart a new subscription within a 24-month

period without incurring any charges. This flexibility is designed to accommodate your financial situation while allowing you to remain connected to your deposit in the FTD.

By emphasizing the importance of fund management, we aim to foster a supportive deposit environment that prioritizes your financial stability. Remember, your active participation in the FTD not only contributes to your personal financial goals but also plays a vital role in the socio-economic advancement of Bhutan.

Penalty and Redemption Terms

The Gelephu International Airport Fixed-Term Deposit (FTD) incorporates specific terms regarding premature redemption, in order to protect both the bank and the customers. Should a customer decide to redeem the fixed deposit before the maturity period, a penalty fee will be applied to the principal amount. This penalty serves as a deterrent against premature withdrawals and emphasizes the importance of holding the Fixed-Term Deposit for its intended duration.

Customers should also be aware of the minimum lock-in period of 5 years associated with the FTD. During this time, neither the bank nor the subscriber can redeem the Fixed-Term Deposit. This lock-in period is designed to ensure that the funds raised through Fixed-Term Deposits by ORO Bank to buy bonds are utilized effectively for the Gelephu International Airport project. It aligns the interests of both parties, as the bank can deploy the capital for its intended purpose while providing customers with a stable deposit period.

After the completion of the 5-year lock-in period the customers can call on their investment if they choose. For customers this means they can access their capital at the end of the lock-in period without incurring the aforementioned penalty. On the other hand, ORO Bank also retains the right to redeem the fixed term deposits after the lock-in period, providing flexibility in managing their financial obligations.

These redemption terms are integral to the FTD's structure, promoting a commitment to long-term deposit while ensuring that both parties have clearly defined options for capital retrieval once the lock-in period has elapsed. Customers are encouraged to consider these terms carefully as they evaluate their participation in the fixed-term deposits, ensuring that their financial goals align with the deposit's structure and objectives.

Sending Money to ORO Bank

Sending Money to ORO Bank

Sending money home to loved ones in Bhutan is important, and choosing the right method can make all the difference. As a Non-Resident Bhutanese (NRB), you have several options for transferring funds to ORO Bank, each with its own advantages and disadvantages regarding speed, cost, and convenience. This guide is designed to help you navigate these options and choose the best method to meet your specific needs. We'll explore various channels, from traditional bank transfers to modern digital remittance services, highlighting key features and considerations for each.

ORO Bank is committed to supporting the financial well-being of NRBs. We understand the importance of secure and efficient money transfers, and we aim to provide you with the information and resources you need to make informed decisions about your remittances. This guide is part of our ongoing effort to assist you in managing your finances effectively and connecting with your homeland. We encourage you to review the information carefully and contact us with any questions you may have.

Understanding Your Remittance Options

When sending money to ORO Bank, you have a choice between formal and informal remittance channels. Formal channels, such as banks and licensed remittance providers, offer a secure and regulated system for transferring funds. These channels adhere to strict anti-money laundering (AML) and counter-terrorism financing (CTF) regulations, ensuring your transactions are safe and compliant with international standards. While generally slightly slower and potentially slightly more expensive than informal options, the security and traceability make them the preferred method for most people. This guide will primarily focus on these formal channels.

Informal channels, such as peer-to-peer currency exchanges facilitated through social media groups, can offer potentially more favorable exchange rates and lower fees. However, these methods lack the regulatory oversight of formal channels, increasing the risk of fraud or non-payment. There is less transparency and accountability, making it harder to resolve any issues that may arise.

For those choosing a formal bank transfer, remember to use ORO Bank's SWIFT code: **DIKIBTBORO** to ensure your funds are deposited directly and efficiently into your ORO Bank account. We will explore several formal options in detail in the following sections, helping you weigh the pros and cons of each to determine the best fit for your needs.

Formal Remittance Channels

This section details formal remittance channels for Non-Resident Bhutanese (NRBs) sending money to ORO Bank in Bhutan. Remember to use ORO Bank's SWIFT code: **DIKIBTBORO** for bank transfers.

1. SWIFT :

- **Overview:** Traditional bank transfer using the SWIFT network. Use ORO Bank's SWIFT code: **DIKIBTBORO**.
- **Key Features:** Secure, large transfer capacity.
- **Pros:** Security, high transfer capacity.
- **Cons:** Slow transfer times (3-5 days or longer), higher costs.
- **Best Suited For:** Large transfers where security is paramount, despite slower speed and higher costs.

2. Wise:

- **Overview:** Favored for lower fees and real exchange rates.
- **Key Features:** Transparent fees, real exchange rates, convenient online platform.
- **Pros:** Transparent fees, better exchange rates, user-friendly online platform.
- **Cons:** Transfer times are longer than instant services. Requires bank accounts for both sender and receiver.
- **Best Suited For:** NRBs prioritizing cost savings over speed and who have the necessary bank accounts.

3. Cuscal:

- **Overview:** A leading Australian financial services provider offering fast and cost-effective remittance services.
- **Key Features:** Fast transfers (typically T+1), competitive fees, wide network including partnerships with major Bhutanese banks. Compliant with AUSTRAC regulations.
- **Pros:** Speed, low fees, reliable partnerships.
- **Cons:** May not offer the absolute lowest fees compared to all options.
- **Best Suited For:** NRBs prioritizing speed and reliability with competitive fees.

4. Flexewallet:

- **Overview:** A fintech company specializing in international money transfers with a user-friendly platform.
- **Key Features:** Fast transfers (within 1 business day), affordable fees, easy-to-use mobile app and online platform, secure transactions compliant with AUSTRAC.
- **Pros:** Speed, affordability, user-friendly interface, security.
- **Cons:** Features may be limited compared to some larger providers.
- **Best Suited For:** Tech-savvy NRBs who value convenience and affordability.

5. Remitly:

- **Overview:** A global remittance service offering fast and affordable transfers to Bhutan.
- **Key Features:** Express transfers (next-day), transparent pricing, multiple delivery options (bank deposits, cash pickups, mobile wallets), AUSTRAC compliant.
- **Pros:** Speed, transparency, multiple delivery options.
- **Cons:** Fees may vary depending on chosen delivery method.

- **Best Suited For:** NRBs needing flexibility in delivery options and valuing transparent pricing.

6. MoneyGram:

- **Overview:** A well-established global money transfer service.
- **Key Features:** Quick transfers, numerous locations for pick-up.
- **Pros:** Global reach, fast transfers, accessible online and in-person.
- **Cons:** Higher fees compared to other options, exchange rates may not be the most competitive.
- **Best Suited For:** Those prioritizing speed and wide accessibility, even at a higher cost.
-

7. RIA Remittance:

- **Overview:** A modern remittance solution known for instant transfer capabilities.
- **Key Features:** Instant transfers, ease of use
- **Pros:** Speed, ease of use, bank integration.
- **Cons:** Transfer limits, variable fees.
- **Best Suited For:** Quick, low-to-mid value transfers where speed is crucial.
- **ORO Bank** is currently working to forge a partnership with RIA. Please visit our website for updates.

Informal Remittance Channels

While informal channels like Telegram and WhatsApp groups offering peer-to-peer currency exchange might seem appealing due to potentially lower fees and favorable exchange rates, we strongly advise against using them. These platforms operate outside of regulatory oversight, lacking the security and protection offered by formal channels. Transactions are not tracked, leaving you vulnerable to fraud or non-payment. There's no recourse if something goes wrong, and resolving disputes becomes extremely difficult. The lack of transparency and accountability significantly increases the risk of losing your money.

Unlike formal channels, informal methods lack the robust anti-money laundering (AML) and counter-terrorism financing (CTF) measures implemented by banks and licensed remittance providers. This means your transactions are not subject to the same level of scrutiny, potentially exposing you to legal and financial risks. Furthermore, the lack of standardized processes and inconsistent exchange rates can lead to unpredictable and potentially unfavorable outcomes. The convenience of these informal methods is significantly outweighed by the inherent risks. Prioritizing the security and reliability of your transactions is paramount, and using established, formal channels is the safest and most responsible approach. Choosing a formal method ensures your funds reach their destination securely and efficiently.

Compliance and Security

ORO Bank strongly advises utilizing only formal remittance channels when sending money to Bhutan. This is crucial not only for the security of your funds but also for compliance with Australian regulations. All reputable remittance providers featured in this guide adhere to stringent standards set by AUSTRAC (Australian Transaction Reports and Analysis Centre), the Australian government agency responsible for combating money laundering and terrorism financing.

AUSTRAC regulations require financial institutions and remittance providers to implement robust anti-money laundering (AML) and counter-terrorism financing (CTF) measures. These measures include verifying sender and recipient identities, monitoring transactions for suspicious activity, and reporting any potentially illegal activity to authorities. By choosing a formal channel, you ensure your transactions are subject to this level of scrutiny, protecting both yourself and the financial system from illicit activities.

Compliance with AUSTRAC is not simply a legal requirement; it's a cornerstone of security and trust. It safeguards your funds from fraudulent activities and helps maintain the integrity of the international financial system. Using compliant providers gives you peace of mind, knowing your money transfer is being handled responsibly and securely, in accordance with Australian law. This level of security and accountability is absent in informal channels, making formal channels the far safer and more reliable choice for transferring your hard-earned money. The added security offered by formal channels far outweighs any perceived minor cost advantages of informal methods.

Why Choose Formal Remittance Providers?

Formal remittance providers offer significant advantages over informal methods when sending money to Bhutan. The key benefits include speed, cost-effectiveness, convenience, reliability, and compliance. These providers, unlike informal channels, typically process transfers within one business day, significantly faster than traditional bank transfers which can take 3-5 days or longer. While the fees might seem slightly higher upfront, formal providers often offer competitive exchange rates, resulting in more money reaching your recipients in Bhutan.

Furthermore, formal remittance services provide user-friendly platforms, including mobile apps and online services, making the process of sending money straightforward and convenient. Their established partnerships with Bhutanese banks ensure secure and efficient delivery of your funds. Crucially, these providers adhere to stringent AUSTRAC regulations, implementing robust anti-money laundering (AML) and counter-terrorism financing (CTF) measures. This compliance guarantees safe and legal money transfers, offering peace of mind and protecting you from potential risks associated with unregulated channels.

ORO Bank is committed to providing secure and efficient banking services for Non-Resident Bhutanese (NRBs). We understand the importance of reliable and compliant remittance options, and we encourage you to utilize the formal channels outlined in this guide. By choosing a formal provider, you ensure your funds reach their destination safely, quickly, and in compliance with all relevant regulations.

Frequently Asked Questions (FAQ)

Q: What is the best way to send money to my ORO Bank account in Bhutan?

A: You have several options for sending money to your ORO Bank account, including using reputable third-party remittance providers like Cuscal, Flexewallet, Remitly, Wise, and RIA, or a traditional SWIFT transfer through your bank. For SWIFT transfers, remember to use ORO Bank's SWIFT code: **DIKIBTBORO**. Each method offers varying speeds, fees, and convenience levels. Consider factors like transfer speed, cost, and ease of use when choosing the best option for your needs.

Q: How much will it cost to send money to ORO Bank?

A: Transfer fees vary depending on the chosen method. Third-party remittance providers generally offer more competitive fees than traditional SWIFT transfers. Traditional SWIFT transfers typically incur higher fees (around 30 USD). Always check the fee structure with your chosen provider before initiating the transfer. The exchange rate also affects the final amount received, so compare rates between different services.

Q: How long will it take for my money to reach my ORO Bank account?

A: Transfer times vary significantly depending on the method. Third-party providers like Cuscal, Flexewallet, and RIA often offer next-day. SWIFT transfers through your bank can take 3-5 business days, but delays are possible. Wise transfers usually take longer than instant services. Always check the estimated transfer time with your chosen provider.

Q: Is it safe to send money to ORO Bank using online remittance services?

A: Reputable third-party remittance providers prioritize security and comply with strict Australian regulations. They employ robust anti-money laundering (AML) and counter-terrorism financing (CTF) measures to protect your transactions. Choose well-established and reputable providers to minimize risk. For SWIFT transfers, the SWIFT network itself is globally recognized for its secure international transfer capabilities.

Q: What information do I need to send money to ORO Bank?

A: You'll need your ORO Bank account number, your full name as it appears on your account, and ORO Bank's SWIFT code: **DIKIBTBORO** (for SWIFT transfers). The specific information required may vary slightly depending on the remittance service you use. You'll also need your own personal identification and banking details. Always double-check all information for accuracy before initiating the transfer.

Q: What if there's a problem with my money transfer?

A: Contact your chosen remittance provider immediately if you encounter any issues. They have customer support channels to assist with resolving problems or tracking your transfer.

For SWIFT transfers, contact your sending bank and ORO Bank for assistance. Keep all transaction records and confirmations for reference.

Deposit to ORO Bank: Step-by-Step Guide

Step 1: Accessing Your ORO Bank Account

Begin by logging into your ORO Bank account through the mobile app or the website. Ensure you're using your most up-to-date login credentials.

Step 2: Locating the "Full Reserve Accounts" Section

Once logged in, navigate to the section dedicated to your "Full Reserve Accounts." This section displays all your active Full Reserve accounts. If you have multiple accounts, carefully select the correct account into which you wish to deposit funds.

Step 3: Accessing Account Details

Tap or click on the specific account you've chosen. This will open the "Account Details" section. This is crucial; it contains all the necessary information for your deposit, including your account number and the bank's SWIFT code (for international transfers). This information is essential for ensuring your deposit is correctly processed. Take note of the recommended deposit currency; for Australian residents, USD is often preferred to minimize delays.

Step 4: Copying Account Details

Carefully copy all the required account details displayed in the "Account Details" section. This typically includes your account number, SWIFT code (if applicable), and the bank's name and address. Double-check for accuracy to avoid any delays or complications.

Step 5: Initiating the Bank Transfer

Use the copied account details to initiate a bank transfer from your external source. Remember to specify the correct currency. For international transfers, ensure you're using the SWIFT code provided. ORO Bank does not charge transaction fees; however, fees may be incurred through the SWIFT system or intermediary banks.

Step 6: Confirmation and Monitoring

Once the transfer is initiated, you will receive a confirmation from your external bank. While deposits typically take 3-5 business days to process, it's advisable to monitor your ORO Bank account for the updated balance. For any issues or delays, contact ORO Bank's support team via chat or email at support.oro.bank. Remember to submit your wire transfers early to allow for sufficient time to address any potential problems.

Tips and Best Practices

This section offers practical advice to ensure smooth and efficient money deposits into your ORO Bank account. We encourage you to leverage your past successful deposit methods, as familiarity can streamline the process. Remember, proactive planning can prevent delays.

Prioritize Timely Transfers: Initiate wire transfers several days before the funds are needed. This buffer allows ample time to rectify any potential errors or resubmit the transfer if necessary. Addressing issues promptly minimizes disruptions to your financial planning.

Double-Check, Triple-Check: Before confirming any transfer, meticulously review all details. Verify the account number, SWIFT code (if applicable), currency, and amount. A single inaccuracy can cause delays. Carefully compare the information you've copied from your ORO Bank account details with the information you're entering into your external bank's transfer system.

Currency Considerations: For Australian customers, we strongly recommend using USD for deposits to avoid potential processing delays. This simple step can significantly expedite the crediting of your ORO Bank account.

Processing Times: While ORO Bank processes deposits without charging any fees, please remember that the standard processing time is 3-5 business days. This timeframe is subject to variations depending on the source of the transfer and the banking systems involved.

Fee Transparency: ORO Bank itself doesn't levy any transaction fees. However, be aware that intermediary banks involved in international SWIFT transfers may apply their own charges. Factor these potential fees into your transfer calculations.

Always double-check all details—account numbers, SWIFT codes, currency, and amounts—before confirming the transaction. For Australian customers, using USD for deposits is recommended to minimize potential delays.

ORO Bank offers the convenience of zero transaction fees, although fees may be incurred through the SWIFT system or intermediary banks for international transfers. The typical processing time is 3-5 business days, but initiating transfers early helps mitigate potential delays. If you have any questions or require assistance at any stage, our dedicated support team is available via chat or email at support.oro.bank. Enjoy the benefits of secure and efficient banking with ORO Bank.

How to Open the Fixed-Term Deposit

After funding your account, you can proceed to invest in the Fixed-Term Deposits (FTD). This can be done through the ORO Bank online banking platform. Specify the amount you wish to invest and your preferred currency for interest rates payments (USD or BTN).

Confirm Your Deposit

Once your Fixed-Term Deposit purchase is processed, you will receive a confirmation of your deposit. Keep this confirmation for your records, as it is essential for tracking your fixed-term deposit placements and associated interest rates payments.

By following these steps, you can successfully open an account with ORO Bank and invest in the Gelephu International Airport Fixed-Term Deposit, contributing to the development of Bhutan while securing stable returns on your deposit .

How to View Your Balance

Customers in the Gelephu International Airport Fixed-Term Deposit (FTD) can easily check their balance and account status through various convenient methods provided by ORO Bank. It is essential to stay informed about your deposits, and ORO Bank offers multiple channels to ensure that you can access your account information securely and efficiently.

Online Banking Portal

One of the primary ways to view your balance is through the ORO Bank online banking portal. After registering and logging in to your account, you can navigate to the "Account Summary" section, where your Fixed-Term Deposit balance, recent transactions, and overall account status will be displayed. This portal provides a user-friendly interface, allowing you to manage your deposits at your convenience.

How to Receive interest rates Payments Paid Yearly in USD or BTN

Receiving your annual interest rates payments from the Gelephu International Airport Fixed-Term Deposit (FTD) is a straightforward process designed to accommodate the preferences of customers. As a customer, you have the option to receive your interest rates payments in either United States Dollars (USD) or Bhutanese Ngultrum (BTN). Below, we outline the steps to set up your payment preferences, the payment schedule, and additional important details regarding transaction fees and processing.

Setting Up Payment Preferences

When you invest in the Fixed-Term Deposits (FTD), you will need to specify your preferred currency for receiving interest rates payments.

Payment Schedule

Interest rate payments for the FTD are made annually. For instance, if you place the Fixed-Term Deposit on commencement date, you can expect to receive your first interest rates payment every January. This makes it easy for customers to plan their finances accordingly.

Transaction Fees

There are generally no transaction fees associated with receiving your interest rates payments; however, it is advisable to verify with ORO Bank regarding any potential fees that may apply based on your account type or preferred currency. Receiving payments in USD or BTN do not incur additional charges. SWIFT and bank transfer fees are charged by third parties. Converting the payments into other currencies or transferring your received funds overseas via SWIFT or other payment networks may incur charges applied by those payment networks.

Payment Processing

Payments are processed based on the type of account you hold with ORO Bank. For accounts linked to international banking services, payments in USD are usually credited to your account within a few business days after the payment date. If you opt for BTN payments, the processing time may vary depending on local banking regulations and procedures.

How to Receive the Full Principal of the Fixed-Term Deposit placement at Maturity in USD or BTN

Receiving the full principal of the Gelephu International Airport Fixed-Term Deposit (FTD) at maturity is a straightforward process for customers . As maturity approaches, it is essential for customers to understand the specific steps involved, especially concerning the currency chosen for repayment—either United States Dollars (USD) or Bhutanese Ngultrum (BTN).

Notification of Maturity

Approximately 60 days before the maturity date, ORO Bank will notify customers regarding the upcoming principal repayment. This notification will be sent via email and through the online banking portal, ensuring that all customers are informed in a timely manner.

Required Documentation

To facilitate the smooth transfer of principal upon maturity, customers must ensure that their account information is accurate and up-to-date. It is advisable to verify that your personal details, including your bank account number for fund transfer, are correctly recorded with ORO Bank. No additional documentation is typically required at the time of maturity, as the customer 's account is already established during the initial placement if there are no changes to the customer's preferred account.

Receiving Principal in USD or BTN

The process of receiving the principal amount varies slightly depending on the chosen currency.

For USD Payments: Customers who opted for principal repayment in USD will receive their principal amount credited directly to their designated USD account. The funds will typically be available within a few business days following the maturity date.

For BTN Payments: Those who selected BTN for their principal repayment will have the equivalent amount deposited into their BTN account at DK Bank. The conversion rate applied at the time of the transaction will determine the final amount, which may take slightly longer due to local banking procedures.

Tax Implications

Understanding the tax implications of investing in the Gelephu International Airport Fixed-Term Deposit (FTD) is crucial for customers, especially for Bhutanese citizens living abroad. This section provides an overview of how interest rates payments and capital gains are treated for tax purposes in both Bhutan and common countries where Bhutanese expatriates reside, alongside any applicable tax treaties and reporting requirements.

Tax Treatment of interest rate Payments

For individual customers receiving interest rate payments from the FTD, these payments are generally considered interest income.

FTD interest rates payment is currently tax free in Bhutan including GMC.

For Bhutanese citizens living abroad, the tax treatment of interest rates payments can vary significantly based on the country of residence. For instance, in countries like the United States, interest income may also be subject to federal income tax, and depending on state regulations, there may be additional state taxes. Similarly, in Australia, such income is typically included in the customer's taxable income. Therefore, it is essential for customers to understand the local tax laws and how they apply to foreign interest income. Customers are advised to consult with their own financial or tax advisors accordingly.

Reporting Requirements

It is vital for customers to comply with local reporting requirements regarding foreign deposits. In many countries, customers must report foreign income, including interest from fixed-term deposits, on their annual tax returns. Failure to report these earnings can lead to penalties and interest on unpaid taxes. Customers are advised to consult with their own financial or tax advisors in accordance to their individual circumstances.

Consultation with Financial or Tax Professionals

Given the complexities of international tax implications and varying regulations, it is advisable for customers to consult with their individual financial or tax professionals who are well-versed in both Bhutanese and international tax laws. Personalized advice can help customers navigate their specific financial or tax situations, ensure compliance, and optimize their tax liabilities associated with the FTD deposit.

Risks and Considerations

Investing in the Gelephu International Airport Fixed-Term Deposits (FTD) program presents several potential risks that prospective investors should carefully consider before committing

their funds. Understanding these risks is crucial for making informed investment decisions and managing potential financial consequences.

One significant risk is **currency fluctuations**. While the program offers the option of receiving interest and principal repayments in either USD or Bhutanese Ngultrum (BTN), fluctuations in the exchange rate between these currencies could impact the overall return on investment. Investors who choose BTN should be particularly aware of the potential for BTN depreciation against the USD, which could reduce the value of their returns when converted back to USD or considered against inflation. This risk is especially relevant over the 10-year term of the deposit. Careful consideration of these currency risks is essential for both one-time and subscription plans.

Another key risk factor is the **early redemption penalty**. Although early redemption is possible after five years, it's important to understand that this period is a minimum lock-in period for the Fixed-Term Deposits. This means that during the first five years, neither the investor nor ORO Bank can redeem the deposit. While there is no penalty for early redemption after five years, the inability to access funds during this initial period should be carefully weighed against the potential long-term returns. The five-year lock-in period is a critical factor to consider, particularly for investors who may need access to their funds sooner. Understanding your personal financial circumstances and liquidity needs is key before making a commitment.

Finally, the impact of the **five-year lock-in period** should not be overlooked. This period restricts access to invested capital, potentially impacting an investor's ability to respond to unforeseen financial emergencies or opportunities. Investors should carefully assess their own risk tolerance and financial flexibility before committing to a 10-year term with a five-year lock-in period. The long-term nature of the investment requires a strong understanding of personal financial goals and a commitment to the investment's timeframe.

What is the relationship between ORO Bank and DK Bank?

ORO Bank and DK Bank are both divisions of DK Limited.

ORO Bank caters to a diverse clientele that includes both GMC and international customers, providing a range of digital banking services tailored to their needs. In contrast, DK Bank focuses primarily on serving domestic customers, offering convenient banking solutions designed for the local market. By leveraging digital technology, both banks aim to enhance the banking experience for their respective customer bases. For more information, ORO Bank can be accessed online at <https://www.oro.bank>, while DK Bank's services are available at <https://www.digitalkidu.bt>. Through their commitment to innovation and customer service, ORO Bank and DK Bank are positioned to significantly impact the banking landscape in Bhutan.

More about DK Bank

DK Bank plays a pivotal role in the deposit process for the Gelephu International Airport Fixed-Term Deposit (FTD), serving as a significant partner in facilitating transactions and managing customer relations.

DK Bank Role in the Deposit Process

For customers, DK Bank's involvement includes the management of interest rates payments and the handling of transactions in Bhutanese Ngultrum (BTN). This is particularly beneficial for those who choose to receive their returns in BTN, as DK Bank is responsible for processing these payments accurately and efficiently. The bank's established protocols ensure that all transactions comply with regulatory standards, thereby enhancing the overall security of customer funds.

How to Stay Informed

How to Stay Informed

As we work diligently to prepare for the launch of the Gelephu International Airport Fixed-Term Deposit, it is essential for potential customers to stay updated with the latest information. ORO Bank is committed to ensuring that all interested parties have access to timely updates and relevant details as they become available.

To facilitate this, we encourage customers to regularly visit our official website at <https://www.oro.bank/>. This platform will serve as the primary source for all announcements related to the Gelephu International Airport Fixed-Term Deposit offering. Our website will feature comprehensive information, including the finalized Fixed-Term Deposit prospectus, details on the deposit process, and essential terms and conditions.

Additionally, we are in the process of establishing a notification system that will allow customers to subscribe for updates directly via email. By signing up for our email subscription service, potential customers will receive instant notifications regarding key developments, including the launch of the Fixed-Term Deposits and any other pertinent information. This ensures that you won't miss out on any crucial updates and can make informed decisions regarding your deposit.

We also recommend following ORO Bank's official social media channels for real-time updates and insights. Our social media platforms will provide additional resources and information, allowing you to engage with our community and stay informed about the latest news.

By utilizing these channels, we aim to keep you well-informed and equipped with the knowledge needed to navigate your deposit journey. Your involvement and interest in the Gelephu International Airport Fixed-Term Deposit are highly valued, and we are dedicated to fostering a transparent communication process throughout this exciting opportunity.

At ORO Bank, we value your trust and are dedicated to providing exceptional support. Whether you are seeking updates on the Gelephu International Airport Fixed-Term Deposit or assistance with other banking needs, our team is here to help you navigate your financial journey effectively.

Understanding Fixed-Term Deposit

What is a Fixed-Term Deposit?

A Fixed-Term Deposit (FTD) is a financial instrument offered by banks that allows individuals to deposit a sum of money for a predetermined period at a fixed interest rate. This investment option is typically favored for its simplicity and the assurance of returns. Unlike bonds, which represent a loan made to a borrower (often a government or corporation) with varying terms and market conditions, Fixed-Term Deposits are straightforward contracts between the depositor and the bank, guaranteeing a fixed interest rate for the duration of the deposit.

Interest payments on Fixed-Term Deposits are typically made at regular intervals, such as monthly, quarterly, or annually, depending on the terms set by the bank. At maturity, the initial principal along with any accrued interest is returned to the depositor. This predictability in cash flow can be advantageous for individuals looking to manage their finances and plan for future expenses.

The duration of Fixed-Term Deposits can vary, with terms from short term to longer term typically ranging from a few months to several years. Customers can choose the term that aligns with their financial goals, whether they are saving for a short-term need or looking to invest for the long haul. Compared to other investments, such as stocks or mutual funds, which can experience significant fluctuations in value, Fixed-Term Deposits offer a stable and predictable return, making them an attractive choice for those seeking peace of mind in their investment strategy.

In summary, Fixed-Term Deposits serve as a relatively reliable and safe investment vehicle, providing individuals with fixed returns and a straightforward approach to saving and growing their wealth. They are especially beneficial for risk-averse customers or those looking to diversify their portfolios with stable, low-risk options.

Benefits of Fixed-Term Deposits

Investing in Fixed-Term Deposits (FTD) presents several advantages that make them an appealing choice for individuals seeking a secure and reliable investment avenue. One of the key benefits is the steady income they provide. Fixed-Term Deposits offer predetermined interest rates, ensuring that customers receive consistent returns over the investment period. This predictable income stream is particularly advantageous for retirees or those who rely on regular cash flow for expenses.

In addition to steady income, Fixed-Term Deposits are renowned for their capital preservation features. Unlike more volatile investment options such as stocks, where the market fluctuations can significantly impact value, Fixed-Term Deposits protect the principal amount. Customers can have peace of mind knowing that their initial investment remains secure, making FTDs a suitable choice for conservative customers or those looking to minimize risks in their portfolios.

Furthermore, Fixed-Term Deposits contribute to diversification within an investment portfolio. By allocating a portion of funds to Fixed-Term Deposits, customers can balance their portfolios against market fluctuations. This diversification strategy allows for a mix of asset classes, which can lead to a more stable overall returns. In times of market volatility, the stability of Fixed-Term Deposits can act as a cushion, helping to smooth out the performance of a portfolio.

Moreover, Fixed-Term Deposits serve as a strategic balance in an investment strategy. They provide a safe harbor for funds while allowing customers to pursue higher-risk opportunities elsewhere. Individuals can take advantage of equities or mutual funds for potential growth while maintaining a core allocation in Fixed-Term Deposits for stability. This balance can enhance overall portfolio performance and reduce exposure to risk, aligning with long-term financial goals.

In essence, investing in Fixed-Term Deposits offers numerous benefits, including steady income, capital preservation, diversification, and strategic balance. These attributes make Fixed-Term Deposits a fundamental component of a well-rounded investment strategy, appealing to a wide range of customers seeking security and reliable returns.

How to Open an Account with ORO Bank Online: A Step-by-Step Guide

<https://support.oro.bank/en/articles/8714277-how-to-open-a-personal-account-with-oro-bank-online-a-step-by-step-guide>

A Personal Account is designed for individuals to manage their personal finances. It's ideal for your banking needs like receiving your salary, sending money to friends or family, paying for services, and saving for the future.

Here's how to open your Personal Account with ORO Bank:

What you'll need

- Be at least 18 years old
- Have citizenship from one of our supported countries/locations: [View supported locations here](#)
- Required documents:
 - Identity document: Valid ID card, or Passport, Driver's license, Residence permit
 - Proof of Address (PoA): There's no definitive list of documents that can be accepted as PoA. Some of the most common examples that count as valid proof of address are:
 - Identity document with address
 - Bank statement, bank letter
 - Temporary registration sheets / Vehicle registration certificate
 - Utility bill for gas, electricity, water, internet, etc.
 - Letters from a recognized public authority or public servant/any government-issued correspondence.
 - Current lease agreement with signatures of the landlord and the tenant
 - Mortgage payment

Documents are not older than 3 months, except identity documents.

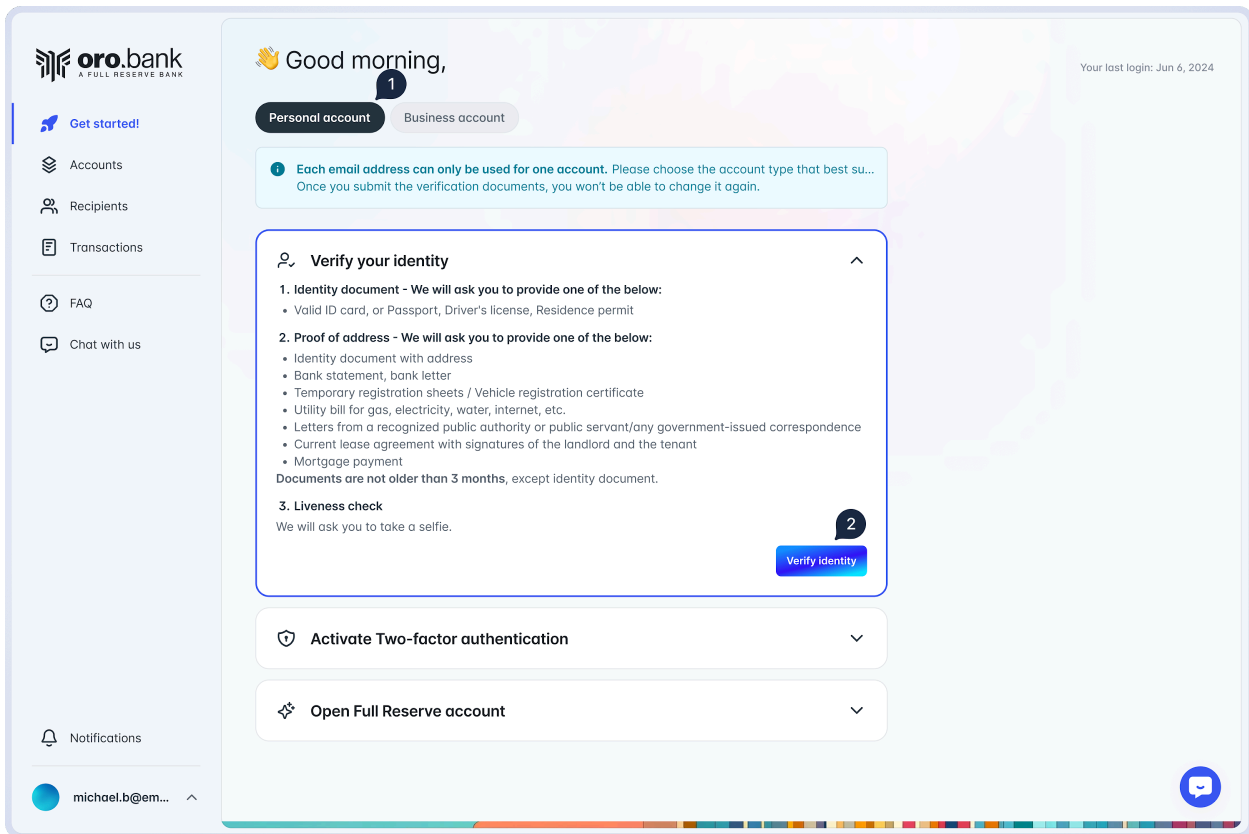
Our system will automatically redact your sensitive information such as banking details. Please DO NOT redact the information yourself, as it may invalidate the documents.

Get started

1. Sign up

First, go to [ORO Bank webapp](#) or [download ORO Bank app](#) from the App Store or Play Store. Sign up with email. We recommend to sign up using Google Account for a more convenient experience.

2. Verify identity



Identity verification involves a few simple steps:

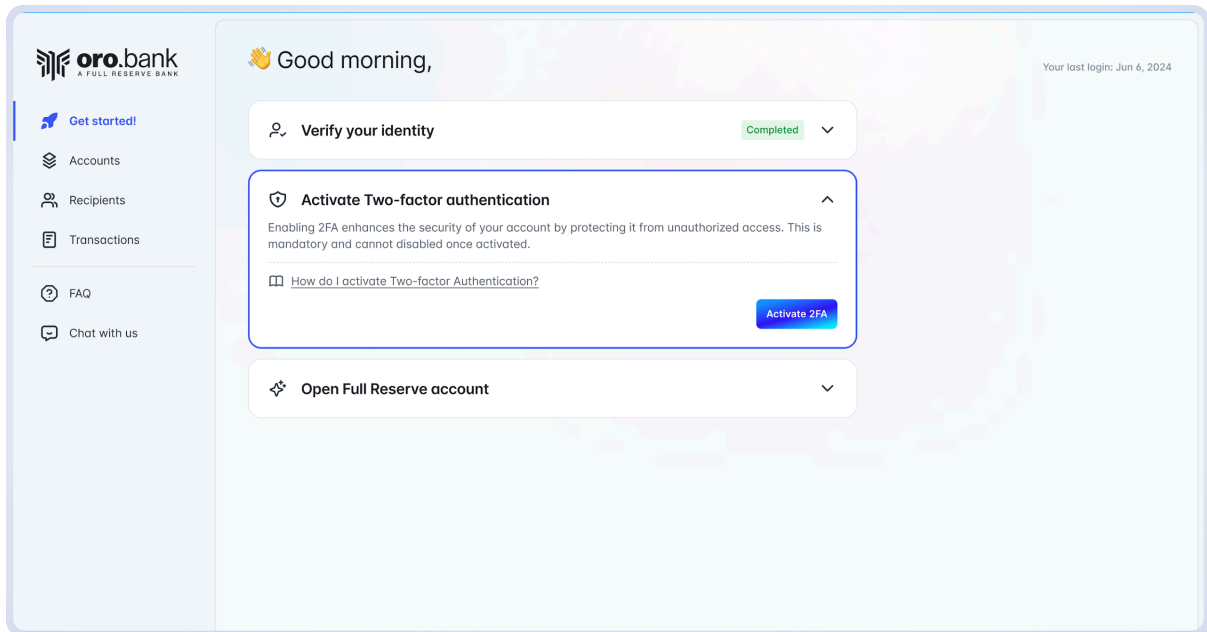
- We will ask you questions regarding your nationality, DOB, civil status, employment status, etc
- Take a photo of identity document
- Upload proof of address
- Complete a liveness check by taking a selfie.

The review process may take up to one working day. You'll be notified via your registered email once it's complete.

After successful verification, proceed to the next step: Activate Two-factor authentication.

3. Activate Two-factor authentication

Learn more: [How to Activate Two-factor Authentication](#)



4. Open Full Reserve Account

- Click Open Full Reserve account
- Select currency
- Give your account a nickname

