

## CORRESPONDENT'S UNDERTAKING AND AGREEMENT

Please complete in CAPITAL LETTERS and ☒ the appropriate boxes. All the fields marked \* are mandatory.

I, Mr/Ms \_\_\_\_\_,  
holding CID no. \_\_\_\_\_ hereby stand as the '**Correspondent**' for the  
Bank loan amounting Nu. \_\_\_\_\_ (Ngultrum \_\_\_\_\_  
\_\_\_\_\_ against the Home  
Loan availed by \_\_\_\_\_ holding CID No \_\_\_\_\_,  
resident of \_\_\_\_\_  
(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.

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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 **DD / MM / YYYY** and shall be effective as of this date.

Signature  
over Legal  
Stamp

Signature  
over Legal  
Stamp

**Correspondent**

Name \_\_\_\_\_

CID No \_\_\_\_\_

Address \_\_\_\_\_

Mobile No \_\_\_\_\_

Signed \_\_\_\_\_

**Witness of Correspondent**

Name \_\_\_\_\_

CID No \_\_\_\_\_

Address \_\_\_\_\_

**For Bhutan National Bank**

Name \_\_\_\_\_

CID No \_\_\_\_\_

Address \_\_\_\_\_

Mobile No \_\_\_\_\_

Signed \_\_\_\_\_

**Witness of Bhutan National Bank**

Name \_\_\_\_\_

CID No \_\_\_\_\_

Designation \_\_\_\_\_

