NO. 002

Nepal Banking & Account Checklist

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About Resource

A practical evaluation guide for comparing commercial bank savings accounts, mobile banking charges, debit card fees, and digital transaction limits across banks in Nepal.

Downloadable Resources

The following downloadable resources and working files accompany this publication. Click any link to download directly:

Commercial Banking Comparison Checklist PDF Guide

File Size: 210 KB

Download Resource (PDF Guide) →

https://aakashdas.live/downloads/nepal-banking-checklist-002.pdf

Read Me

What’s Included

- Core documentation and KYC verification checklist for Nepali banks
- Standard fee schedules and annual maintenance charges across Class-A banks
- Transaction limits, mobile banking security rules, and ConnectIPS best practices
- Step-by-step checklist to evaluate bank interest tiers without marketing bias

Intended For

Anyone opening, reviewing, or consolidating personal bank accounts in Nepal.

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- ✓Core documentation and KYC verification checklist for Nepali banks

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Navigating Retail Banking in Nepal

Choosing the right commercial bank (Class-A) in Nepal involves balancing branch convenience, mobile banking platform stability, and hidden annual maintenance fees. Many account holders unknowingly incur debit card renewal fees, SMS alert charges, and interbank transfer commissions that silently erode low-balance savings.

Key Comparison Metrics & Regulatory Benchmarks

Service / Feature	Standard Bank Range	Recommended Threshold	Watchout
Minimum Balance Requirement	NPR 0 – 5,000	NPR 0 (Zero balance)	Penalty charges for low balance
Mobile Banking Annual Fee	NPR 250 – 500	Free or capped under NPR 300	Auto-deducted from account
Debit Card Issuance / Renewal	NPR 350 – 600 / year	Under NPR 400	Multi-year bundle charges
ConnectIPS Transfer Cap	Up to NPR 2,000,000 / day	Standard NRB limit	Tiered per-transaction charge (NPR 2–8)

Student Account Privilege

Most Class-A commercial banks in Nepal offer dedicated Student Savings Accounts with zero minimum balance requirements and waivers on first-year mobile banking charges upon showing a valid college ID card.

Opening Your Account: Essential Verification Sequence

1. Verify your National Identity Card (NID) or Citizenship certificate details with clear scanned copies.
2. Obtain a recommendation letter or college ID if applying for a concessionary student account.

3. Register for ConnectIPS directly through self-verification or bank branch linking.
4. Set up biometric or two-factor authentication on mobile banking apps immediately upon activation.

Video Walkthrough

Navigating Commercial Banking and Digital Payments in Nepal

Evaluation criteria: fee schedules, digital banking security, and account rights.



Direct Streaming Link: https://www.youtube.com/watch?v=kJQP7kiw5Fk

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