

PEACEGATE TIME BANKING

(Terms & Undertakings for Opening PeaceGate Time Banking Account)

1. I understand that PeaceGate Time Banking is a reciprocity-based service system, started by the Indian Institute of Arbitration & Mediation, in which hours are credited in the Time Account of the holder.
2. I understand and acknowledge that the vision of PeaceGate Time Banking is to create a community that is able to unite in order to solve conflicts and overcome challenges, with a motto of “LIVE AND HELP LIVE”, whereby the community live in peace and harmony based on trust and respect towards each other and help to overcome obstacles and divisions by building relationships by cooperating and collaborating rather than fighting and competing.
3. For the purpose of maintaining the Time Banking Account, I shall contribute an Account Maintenance fee of Rs. 100.00 (Rupees One hundred only) to the People’s Mediation Society, which is payable every 3 years.
4. I understand that once I open a Time Banking Account, I need to mention the services that I am willing to provide free under this system and the time that I provide for those services would be credited in my Time Account. This time will carry interest @12% per annum.
5. I understand that I can redeem my time credit for availing the services that are declared under the PeaceGate Services from time to time for my personal use or for any of my friends, relatives or others whom I would like to nominate.
6. I understand that if I don’t redeem my points, I can transfer my Time Banking Account to my nominee.
7. I understand that PeaceGate will keep track of the time credits and debits using its Time Banking software.

Date:

Name:

Signature:

PeaceGate Time Banking A/c. No.: