

2017-18



[POLICY ON DEPOSITS 2017-18]

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POLICY ON DEPOSITS

1. Preamble

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are the major stakeholders of the Banking System. The depositors and their interests form the key area of the regulatory framework for banking in India and this has been enshrined in the Banking Regulation Act, 1949. The Reserve Bank of India is empowered to issue directives / advices on interest rates on deposits and other aspects regarding conduct of deposit accounts from time to time. With liberalization in the financial system and deregulation of interest rates, banks are now free to formulate deposit products within the broad guidelines issued by RBI.

This policy document outlines the key features of various deposit products (and related banking services) offered by us. The document aims at providing of information on aspects related to acceptance of deposits, conduct and operations of various deposits accounts, payment of interest on various deposit accounts, closure of deposit accounts etc. It is expected that this document will impart greater transparency and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive without demand.

While adopting this policy, we reiterate our commitments to individual customers outlined in Code of Banks Commitment to Customer adopted by the Banks. This document is a broad framework under which the rights of common depositors are recognized.

2. Know Your Customer (KYC) Guidelines:

Know Your Customer (KYC) is the platform on which banking system operates to avoid the pitfalls of operational, legal and reputation risks and consequential losses by scrupulously adhering to the various procedures laid down for opening and conduct of accounts.

The Branches shall follow appropriate Know Your Customer policies, procedures and internal control mechanism designed to:

- i. Establish and document the true identity and address of the customers who maintain / establish relationships, open accounts or conduct business transactions
- ii. Obtain background information on existing and / or new customers
- iii. Safeguard the Bank from the risks of doing business with any individual or entity whose identity cannot be determined

- iv. Protect the Bank from the risks of having business relationships with any individual or entity who refuses to provide information, or who has provided information that contains significant inconsistencies which cannot be resolved after due examination.

Identification through documents provided by the customers

The Bank shall establish customers' identity (true names, residential and mailing address) with the help of certain official documents as may be provided by the customer concerned in original

The Bank will not rely upon Ration Card as a document to establish one's identity.

Photograph of the customer and any one of the documents for identity proof along with any one of address proof documents will be obtained for opening accounts of individuals.

Check Lists – for KYC Documents to be obtained from different customers and for different activities based on customer profiling as follows:

A) Accounts of individuals

- i. Passport
- ii. PAN Card
- iii. Voter's Identity Card
- iv. Driving License
- v. Job Card issued by NREGA duly signed by an officer of the State Government and
- vi. The letter issued by UIDAI containing details of name, address and Aadhaar Number (any one document which provides customer information to the satisfaction of the bank will suffice) alternatively, biometric e-KYC process through Aadhaar may be used.
- vii. Photograph
- viii. if the customer does not have an OVD for identity, the bank can accept any one of the two documents as OVD under simplified procedure: 1) identity card with applicant's photograph issued by Central / State Government Department, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks and Public Financial Institutions 2) Letter issued by a Gazetted Officer, with a duly attested photograph of the person.
- ix. If customer does not have any of the above documents, and is happy with the account with restrictions/limitations on transactions / balance etc., open a small account.

B) Proprietary Concerns

- i. Officially Valid Documents (OVDs) as a proof of identity and proof of address in respect of sole proprietor

- ii. Any two documents as mentioned below as a proof of Business activity, in the name of the firm
 - a) Registration Certificate (in the case of a registered concern)
 - b) Certificate / License issued by the Municipal Authorities under Shop & Establishment Act
 - c) Sales Tax Returns
 - d) CST / VAT Certificate
 - e) Certificate / Registration Document issued by Sales Tax / Service Tax / Professional Tax Authorities
 - f) License issued by the Registering Authority, like Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Indian Medical Council, Food and Drug Control Authorities, Registration / Licensing Document issued in the name of the Proprietary Concern by the Central Government or State Government Authority / Department.
 - g) IEC (Importer Exporter Code) issued to the Proprietary Concern by the Office of DGFT, etc.
 - h) Utility bills such as electricity, water, and land line telephone bills in the name of the Proprietary concern.

If the branch is satisfied that it is not possible to furnish two such documents by the prospective customer, the branch would have the discretion to accept only one of those documents as activity proof. In such cases, the branch has to undertake contact point verification, collect such information as would be required to establish the existence of such firm, confirm, clarify and satisfy themselves that the business activity has been verified from the address of the proprietary concern.

C) Accounts of Partnership Firms

- i. Registration Certificate
- ii. Such information as may be required by the bank to collectively establish the legal existence of such firm (If not registered),
- iii. Partnership Deed
- iv. PAN Card in the name of Firm,
- v. Power of Attorney granted to transact business on its behalf;
- vi. An Officially Valid Document identifying the partners and the persons holding an attorney to transact on its behalf
- vii. An Officially Valid Document identifying the partners and the persons holding the Power of Attorney and their addresses.

D) Accounts of Companies

- i. Certificate of Incorporation
- ii. Memorandum & Articles of Association

- iii. A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf
- iv. List of directors with their individual Address Proof and Identify Proof
- v. An Officially Valid Documents in respect of managers, officers or employees holding an attorney to transact on its behalf.
- vi. PAN Card

E) Accounts of Trusts & Foundations

- i. Certificate of Incorporation
- ii. Trust Deed
- iii. PAN Card
- iv. Resolution of the Managing Body of the foundation / association/ body of individuals;
- v. Power of Attorney granted to transact business on its behalf;
- vi. An Officially Valid Document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders / managers / directors and their addresses.

F) Unincorporated association or a body of individuals

- i. Power of attorney granted to transact on its behalf;
- ii. An officially valid document in respect of the person holding an attorney to transact on its behalf;
- iii. Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals.
- iv. PAN Card in the name of association

Two separate documents need not be insisted

To ease the burden on the prospective customers in complying with KYC requirements for opening new accounts

- a) If the address on the document submitted for identity proof by the prospective customer is same as that declared by him/her in the account opening form, the document may be accepted as a valid proof for both identity and address
- b) If the address indicated on the document (Officially Valid Document) submitted by the customer differs from the current address mentioned in the account opening form, a separate proof of address should be obtained. In such cases, a Self-Declaration for local address can be obtained from the customer which is to be confirmed by submitting Positive Confirmation Certificate by the branch official after verification.

3. Types of Deposit Accounts

While various deposit products offered by the Bank are assigned different names, the deposit products can be categorized broadly into the following types.

Definition of major deposits schemes are as under:

3.1 “Demand deposits” means a deposit received by the Bank which is withdrawable on demand;

3.2 “Savings deposits” means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period;

3.3 “Term deposit” means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and include deposits such as Recurring / Double Benefit Deposits / Short Deposits / Fixed Deposits / Monthly Income Certificate / Quarterly Income Certificate etc.

3.4 “Notice Deposit” means term deposit for specific period but withdrawable on giving at least one complete banking days’ notice.

3.5 “Current Account” means a form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and will also include other deposit accounts which are neither Savings Deposit nor Term Deposit;

3.6 Withdrawals: Withdrawals in account can be by way of Cheques, Withdrawal forms, through the use of ATMs, by means of electronic transfer through Internet, by use of biometric cards, by giving Standing Instructions to the Bank, ECS Instructions or through any other means which may come into usage after giving due notice on the Bank’s website.

3.7 Deposits: Deposits in account can be made by way of cash, cheques, electronic transfers, ECS and through any other means which may come into usage after giving due notice on the Bank’s website.

3.8 Different deposit schemes & products

Based on customer’s need, market conditions, competition and other driving forces, Bank is presently offering various products under five deposit schemes which are listed below:

Schemes	Product
Savings Bank	1. TMB Savings Bank (Anywhere Bank A/C)
	2. TMB Classic Salary Savings Bank A/c
	3. TMB SB Premium A/c
	4. TMB Dynamic Youth Savings Account
	5. TMB Royal Savings Bank A/c
	6. TMB Visa SB A/c
	7. TMB Santhosh Saving Bank A/c
	8. TMB Simple Savings Bank A/c

	9. TMB Small Savings Bank A/c
	10. TMB Student Savings Bank A/c
	11. TMB Mahila Subha Savings Bank A/c
	12. TMB Little Super Star Savings Bank A/c
Current Deposit	13. TMB Ordinary Current Deposit Account (Anywhere Bank A/c)
	14. TMB Super Flexi Current Account (3-in-1 Silver/New Gold/Diamond Current Deposit Account (Special Anywhere Bank Accounts))
Fixed Deposit	15. TMB Fixed Deposit
	16. TMB Tax Savings Deposit (Malligai)
Recurring Deposit	17. TMB Recurring Deposit
	18. TMB Kids RD
	19. TMB Navarathnamala Deposit
	20. TMB Siranjeevee Recurring Deposit
Re – Investment Plan (RIP)	21. TMB Muthukkuvial Deposit
	22. TMB Tax Savings Deposit – (Mullai)
	23. TMB Cash Certificate
	24. TMB Pearl Deposit
	25. TMB Porkuvial Deposit

To cater the needs of all segment of the customers, market requirement and regulatory instructions, Bank may at its discretion formulate tailor made deposit products suited for cross section of the customers, with due approval of the Board and may be launched from time to time.

3.9 Non-resident Accounts

Non-Resident Indians / Persons of Indian origin can open deposit accounts viz. Non-resident Ordinary Rupee Account (NRO), Non-Resident (External) Rupee Account (NRE), Foreign Currency Non-resident (Bank) Account (FCNR(B), with any of our 'B' & 'C' category Authorized Dealer Branches.

In addition to prescribed NRI account opening form and two passport size recent photographs of the depositor, following documents are required to be submitted to open Non-Resident account.

1. Photocopy of relevant pages of current passport of the customer with name, address, photograph, signature, date of birth, date and place of issue, expiry date and stamp regarding stay outside India. (Validity period of the Passport should not be expired & pass port copy indicating renewal status should be obtained).

2. Photocopy of Resident Visa/Work Permit/Employment Visa/Current Visa or any other proof of Non-Resident Indian status. (Validity period of the Visa should not be expired & visa copy indicating renewal status should be obtained).

3. Address proof for overseas address. For NRI overseas residential address, any one of the following documents may be obtained.

- a) Passport copy issued in the foreign country with address.
- b) Resident Card issued by the Government of the respective country of residence.
- c) Existing Bankers Statement (up to three months old).
- d) Driving License

(Letter from Employer on letterhead of the company along with employee photo card and work permit/ visa/residence permit/visa with same employer name. etc. Branch should obtain an introduction of the account for identification). All documents should be attested by

- i. a person known to the Bank
- ii. or the applicant's existing bank abroad
- iii. Notary Public
- iv. Official of Indian Consulate/Embassy/High Commission.

The branch should also obtain telephone/mobile/fax number, e-mail id and local address of the depositor for easy and faster communication.

3.10 TMB Internet Banking – TMB e-connect

Bank has launched Internet Banking with the name “TMB e-connect” for individual and as well as corporate customers of all the branches of the Bank having the following major services.

1. Account enquiry
2. Statement of accounts.
3. Cheque status (issued & deposited) and stop cheque facility.
4. Fund transfer to self or linked accounts
5. Fund transfer to other Bank Accounts (RTGS/NEFT)
6. Fund transfer to third party account within the Bank.
7. Profile & Password maintenance.
8. Internet -banking activity enquiry
9. Utility Bill Payment
10. Opening of term deposits accounts online (SB Customers ₹ 10 lakhs Per Transaction Limit and CA Customers: ₹ 25 lakhs Per Transaction Limit)

The Internet banking users are created on the basis of customer ID maintained in Finacle system and hence all accounts (Savings, Current, Cash Credit, Overdraft, Term deposit & Loan) under it will be available for access. The internet banking users will be able to avail the services only after completion of the activation process.

It is mandatory for the customers to change the password supplied by the bank while logging in for the first time.

The maximum per day transaction limit for various Current & Savings Accounts is revised as under:

	Retail Value	Retail High Value	NRI Accounts	Staff
Scheme	All SB a/cs other than SB Royal	Ordinary CA, OD, CC, Spl anywhere CA & SB Royal	₹ 10 Lakhs	No Limit
Transaction Limit per Day	₹ 15 Lakhs	₹ 35 Lakhs		

The Transaction limits include (Self as well as Third Party transfer / Payment Gateway Services / Online Tax payments / NEFT / RTGS) transactions added altogether per day.

3.11 SMS banking

Currently our bank is providing three types of Value Added Services under SMS Banking as detailed below:

- 1) SMS Push Alert Services (Introduced from 31.03.2008)
- 2) SMS Pull Services (introduced from 13.02.2014)
- 3) Missed Call Services (Introduced from 26.09.2014)

All three services are absolutely free for all types of customers.

SMS Push Alert Services

Customers will receive SMS in respect of the following events to their Mobile Number registered with our bank.

- End of day balance if there is any change in balance
- Transaction alerts for all ATM/Debit card transactions/Net banking Transactions and Receiving One Time Passwords
- Alerts for transactions of ₹ 5000 and above and SMS alerts to the customers when Cheques for ₹ 1 lakh and above is received in Inward clearing.
- Deposit due date reminder
- Loan installment alert
- Inward Cheque Return
- OD/CC renewal Reminder

SMS Pull Services

Customer has to send a simple SMS to (9282112225) and will get the balance anytime, anywhere as under:

Customers having only one operative	Customers to send TMB BAL
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account registered for SMS Banking Alert Facility	
Customers having more than one operative account registered for SMS Banking Alert Facility	Customers to send TMB BAL XXXXXX XXXXXX – Last 6 digits of the Account Number.

Missed Call Services

- Customers should call the number **09211937373** from their registered mobile number. Call will get disconnected automatically after 6 seconds.
- No charge will be deducted for the customer by their mobile operator.
- Available balance for up to 5 accounts will be sent as SMS response.

3.12 Mobile Banking:

Mobile Banking is provided to all our customers. Mobile Banking can be used by the customer to conduct banking operations / transactions on his TMB Bank accounts from his mobile phone. Per day transaction limit is ₹ 50,000. With TMB M-Banking, customer can access account information, transfer funds, recharge prepaid mobile number, DTH, book airline and movie tickets etc. Mobile banking helps the customer to do banking while on the move directly through his mobile phone. He can access information and conduct transactions on his TMB Bank accounts with the help of his mobile phone anywhere, anytime.

Details of service available in M Banking

- Balance Inquiry
- Mini Statement
- Funds Transfer
- Cheque Book Request
- Value Added Services (Mobile Recharge & DTH Recharge)

3.13 Online Deposits

Opening and closure of deposits on-line has been enabled for FD / RD / MKD for customers of the bank who have opted for Internet Banking. Auto renewal facility is available for FD and MKD deposits.

3.14 Accidental Insurance Cover on Deposit Schemes

The bank offers free Personal Accidental Insurance cover on certain deposit schemes such as TMB SB Premium, TMB Dynamic Youth Savings Account, TMB Royal Savings Bank Account and Gold & Diamond category customers of TMB Super Flexi Current Account. The bank reserves the right to offer free accidental insurance facility on any other deposit scheme or withdraw the facility on any deposit scheme at any time.

4. Account Opening and Operation of Deposit Accounts

- a) **4.1** The Bank before opening any deposit account will carry out due diligence as required under “Know Your Customer” (KYC) guidelines issued by RBI, Anti- Money Laundering rules & regulations and or such other norms or procedures as per the “Customer Acceptance Policy” of the Bank. We will obtain only such information to meet with our KYC, Prevention of Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and we will explain the reason for obtaining such additional information. Providing such information will be voluntary, unless required by law. The information will be kept confidential, unless required by law enforcing agency / banking regulator.
- b) We will provide the account opening forms which will contain details of essential information required to be furnished and documents to be produced for verification and/or for record for meeting the KYC requirements.
- c) Customers will be asked to submit documents in respect of KYC at periodic intervals to enable us to update our records as required.
- d) We will explain the procedural formalities and provide necessary clarifications sought by the prospective customer while opening a deposit account.
- e) We will give the Most Important Terms and Conditions (MITC) governing the deposit facility the customer desires to avail.
- f) At the time of opening of the account, we shall make available the details of the insurance cover in force under the insurance scheme, subject to certain limits and conditions offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC).

If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed to him and the final decision of the Bank will be conveyed at the earliest to him.

4.2 The Bank is committed to offer a ‘Basic Savings Bank Deposit Account’ which will offer following minimum common facilities to all their customers at free of cost. These guidelines inter-alia includes:-

- (a) This account shall not have the requirement of any minimum balance.
 - (b) The services available in the account will include deposit and withdrawal of cash at bank branch as well as ATMs; receipt/credit of money through electronic payment channels or by means of deposit/collection of cheques drawn by Central/State Government agencies and departments;
 - (c) While there will be no limit on the number of deposits that can be made in a month, account holders will be allowed a maximum of four withdrawals in a month, including ATM withdrawals;
 - (d) Facility of ATM card or ATM-cum-Debit Card;
- BSBDA-Small Accounts (BSBDA when opened on the basis of Simplified KYC, the accounts is treated as “BSBDA-SMALL account”) offered to our customers would be subject to the following conditions:
- i. Total credits in such accounts should not exceed one lakh rupees in a year.

- ii. Maximum balance in the account should not exceed fifty thousand rupees at any time
- iii. The total of debits by way of cash withdrawals and transfers will not exceed ten thousand rupees in a month
- ii. Foreign remittances cannot be credited to Small Accounts without completing normal KYC formalities
- iii. Small accounts are valid for a period of 12 months initially which may be extended by another 12 months if the person provides proof of having applied for an Officially Valid Document.

4.3 The account opening forms and other material would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and or for record, it is expected of the Bank official opening the account, to explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches for opening a deposit account.

4.4 The regulatory guidelines require banks to categorize customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring. Inability or unwillingness of a prospective customer to provide necessary information / details could result in the bank not opening an account.

4.5 Inability of an existing customer to furnish details required by the bank to fulfill statutory obligations could also result in closure of the account after due notice[s] is provided to the customer.

4.6

a) For deposit products like Savings Bank Account and Current Deposit Account, the Bank will normally stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the Bank from time to time. For Saving Bank Account the Bank may also place restrictions on number of transactions, cash withdrawals, etc., for a given period. Similarly, the Bank may specify charges for issue of cheques books, additional statement of accounts, duplicate pass book, folio charges, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account.

b) Interest for SB Account is calculated at 4% for the balance up to ₹ 1 lakh and 4.25% for the balance in excess of ₹ 1 lakh on daily balance method. Interest will be credited once in every 3 months as given below.

Interest payment duration	Date of Interest Payout
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First Quarter – April to June	1 st July
Second Quarter – July to September	1 st October
Third Quarter – October to December	1 st January
Fourth Quarter – January to March	1 st April

The interest rate on Savings Bank Deposits for the balance in excess of ₹ 1 lakh has been reduced from the present level of 4.25% to 4.00% W.E.F. 15.03.2017. Further, the changes in interest rates on Savings Bank accounts would be effective as per the decisions taken by ALCO from time to time.

4.7 Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India (RBI) from time to time).

4.8 Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Department of authority created by Government [Central & State], limited liability partnership etc.

4.9 Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, Department of authority created by Government [Central & State], limited liability partnership etc.,

4.10 While opening a deposit account, due diligence process is to be exercised to identify the customer by obtention of recent photograph, verify the proof of identity and proof of address, satisfying about his/her occupation and source of income.

4.11 In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain Permanent Account Number (PAN) or alternatively declaration in Revised Form No. 60 as specified under the Income Tax Act / Rules.

4.12 Deposit accounts can be opened by an individual in his own name (status: known as account in single name) or by more than one individual in their own names (status: known as Joint Account). The accounts can be opened in any of the following styles:

- Single
- Joint
- Joint (Either or Survivor)
- Joint (Former or Survivor)
- Joint (Latter or Survivor)

4.12.1 SB account can also be opened by a minor represented by guardian or jointly with a major, where minor is represented by natural guardian. Minors above the age of 10 will be allowed to open and operate SB accounts individually subject to the condition that the minor should be able to put a unique signature on his own. ATM

cum Debit Card, Cheque Book, Pass book, Internet Banking facility and Mobile banking facility will also be provided to the minor account holder. However there will be restrictions on the limits of usage per day with reference to Debit card, Internet banking and mobile banking. However, no overdraft will be granted to these minors.

4.13 TMB Simple / Small Savings Bank Deposit Account (Basic Saving Bank Deposit Account) is available to all customers without the requirement of any minimum balance to be maintained. All the basic common banking facilities are provided to customers without any charges. The customers can get the details at the time of opening the account.

4.14 Operation of Joint Account - The Joint Account opened by more than one individual can be operated by single individual or by more than one individual jointly. The mandate for operating the account can be modified with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by natural guardian only.

4.15 The joint account holders can give any of the following mandates for the disposal of balance in the above accounts.

4.15.1 Either or Survivor: If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to survivor on death of anyone of the account holders.

The repayment of Deposit on maturity can be made after duly discharging the Deposit Receipt by any one of the joint depositors. In case the deposit is claimed before maturity, it can be allowed only after getting the deposit receipt discharged by all the joint depositors.

In case, one of the joint depositors expires before maturity date of deposit, the repayment cannot be made to the survivors without the concurrence of the legal heirs of the deceased joint holder. The above condition would not be applicable in case of payment to survivor on maturity.

4.15.2 Anyone or Survivor/s: If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to the survivor, on death of the other two account holders.

The above mandates will be applicable to or become operational only on or after the date of maturity of term deposits. This mandate can be modified by the consent of all the account holders.

4.15.3 Former or Survivor/s: Former alone can withdraw the matured deposit amount when both the depositors are alive. Signatures of both the depositors are necessary in case of deposit is claimed before maturity.

In case the Former expired before maturity date of deposit, the survivor can withdraw the deposit on maturity. If one of the depositors is deceased before maturity of

deposit, the repayment of deposit cannot be made to the survivor without the concurrence of the legal heirs of the deceased joint a/c holder.

4.15.4 Latter or Survivor: If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to B on death of A. Similarly, in case of death A it will be paid to B on or after the due date of deposit.

The above mandate for opening joint accounts/disposal of balances become operational from the date deposit account is opened. This mandate can be modified by the consent of all the account holders

4.15.5 Non-Resident Indians[NRI] are allowed to open NRE / FCNR [B] account jointly with their resident close relative [relative as defined in section 6 of The Companies Act, 1956] on “Former or Survivor” basis.

The resident close relative shall be eligible to operate the account as a Power of Attorney holder in accordance with extant instructions during the life time of NRI / PIO account holder.

Individual resident is permitted to include non-resident close relatives as a joint holder in their resident bank accounts on “Former or Survivor” basis. However, such non-resident close relatives shall not be eligible to operate the account during the life time of the resident account holder.

4.16 At the request of the depositor, the Bank will register mandate / power of attorney given by him authorizing another person to operate the account on his behalf.

4.17 The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity.

In absence of such mandate, the Bank will seek instructions from the depositor/s as to the disposal of the deposit by sending 15 days’ notice prior to the maturity date of term deposit. In case we still do not receive any instruction from the depositor, we will renew the deposit, excluding deposits like tax savings deposits, Recurring Deposit, Special Deposit Schemes like TMB Double etc, for the same period of time as the matured deposit at the prevailing rate of interest.

4.18 Nomination facility is available on all deposit accounts opened by the individuals. Nomination is also available to a sole proprietary concern account. Nomination can be made in favour of one individual only. Nomination so made can be cancelled or changed by the account holder/s any time. Nomination can be modified by the consent of account holder/s. Nomination can be made in favour of a minor also.

4.19 Bank recommends that all depositors should avail nomination facility. The nominee, in the event of death of the depositor/s, would receive the balance

outstanding in the account as a trustee of legal heirs. The depositor will be informed of the advantages of the nomination facility while opening a deposit account.

4.20 Generally, Bank will invariably issue Passbook to all Savings Bank Account holders and Statement of Accounts to all Current Deposit holders. Normally, a statement of account will be issued on monthly basis to a Current account holder, without any cost. Internet banking user can download statement of account by him free of cost. The passbook will invariably contain (i) full address of the branch, (ii) telephone number of the branch, (iii) customer care telephone number (iv) brief intelligible particulars in respect of details of credit entries with instrument number and name of the drawee branch and details of debit entries with instrument number and payee's name. Details of ECS, NEFT, and RTGS transactions will be indicated with name of the remitter in case of credit and name of the payee in case of debit entries. We will indicate our MICR Code and IFS Code in passbooks and statements of accounts.

4.21 The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor without any cost.

4.22 The minimum balance to be maintained in the Savings Bank account will be displayed in our branches.

For deposit products like Savings Bank Account and Current Account or any other type of Deposit Account, the customer will be informed:

- i. about the minimum balance to be maintained as part of terms and conditions governing operation of such accounts.
- ii. about charges which will be levied in case of failure to maintain the minimum balance in the account by customer. Details of the charges will be included in the Tariff Schedule.
- iii. 30 days in advance, of any change in minimum balance to be maintained. During this notice period, we will not charge Customer for non-maintenance of such higher minimum balance prescribed.

Levy of charges for non-maintenance of minimum balance in ordinary savings bank accounts shall be subject to the following guidelines:

- i. In the event of a default in maintenance of minimum balance/average minimum balance as agreed to between the bank and the customer, we will notify the customer clearly by SMS/email/letter etc. that in the event of the minimum balance not being restored in the account within a month from the date of notice, penal charges will be applicable.
- ii. In case the minimum balance is not restored within a reasonable period, which shall not be less than one month from the date of notice of shortfall, penal charges may be recovered under intimation to the account holder.
- iii. The penal charges are directly proportionate to the extent of shortfall observed. In other words, the charges is a fixed percentage levied on the

amount of difference between the actual balance maintained and the minimum balance as agreed upon at the time of opening the account.

- ii. We will ensure that the balance in the savings account does not turn into negative balance solely on account of levy of charges for non-maintenance of minimum balances.

4.23 Charges

- a. Specific charges for issue of cheque books, additional/duplicate statement of accounts, duplicate passbook, copies of paid cheques, folio charges, debit card, ATM card, verification of signature, return of cheque, change in mandate or style of account, closure of Savings Bank / Current accounts etc., will be included in our Tariff Schedule. Concessions or relief given will not be withdrawn during the original validity period of the concession/relief.
- b. Up-gradation of deposit accounts (except in those products where auto-up-gradation is inbuilt like TMB Super Flexi Current Account)

In case the account meets the terms for up-gradation, we will upgrade the account only after obtaining consent in writing from the account holders or through any other mode or where consent is obtained through authenticated electronic means after necessary validation.

5. Interest Payments

5.1 Interest shall be paid on saving account at the rate decided by the bank from time to time, calculated on daily product basis as per Reserve Bank of India guidelines. However, term deposit interest rates are decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time.

5.2 In terms of Reserve Bank of India directives, interest shall be calculated at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. In case of monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value. The interest on term deposits is calculated by the Bank in accordance with the formulae and conventions advised by Indian Banks' Association.

5.3 The rate of interest on deposits will be prominently displayed in the branch premises. Changes, if any, with regard to the deposit schemes and other related services shall also be communicated upfront and shall be prominently displayed.

5.4 The Bank has statutory obligation to deduct Tax Deducted at Source (TDS) at the applicable rate if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format at the beginning of every financial year. The customers have to necessarily submit Form 15G / 15H in duplicate to the branches every year where they have

deposits. The declaration filed in Form 15G and 15H u/s 197A shall not be valid unless the person filing the declaration furnishes his/her **PAN** in such declaration. In case of failure to do the same, tax is deducted at the rate mentioned in the relevant provisions of the IT Act or at the rate in force or at the rate of 20%, whichever is higher. We will issue the requisite certificate within the stipulated period if we deduct tax from interest paid / accrued on deposits. We will indicate the tax deducted, if any, on interest on term deposits credited to Savings / Current account in the passbook / statement of account.

5.5 Acknowledgement by branches at the time of submission of Form 15-G / 15-H

Banks are not required to deduct TDS from depositors who submit declaration in Form 15-G/15-H under Income Tax Rules, 1962.

With a view to protect interest of the depositors and for rendering better customer service, branches should give an acknowledgment at the time of receipt of Form 15-G/15-H by returning one copy of the Form 15G / 15H to the customers as acknowledgement for having received the Form 15G / 15H. This will help in building a system of accountability and customers will not be put to inconvenience due to any omission on part of the branch.

5.6 Timely Issue of TDS Certificate to Customers

With a view to protect the interests of the depositor and for rendering better customer service the branches should provide TDS Certificate in Form 16 A, to their customers in respect of whom the branches (banks) have deducted tax at source. Banks are advised to put in place systems that will enable them to provide Form 16A to the customers well within the time-frame prescribed under the Income Tax Rules.

6. Minors' Accounts

6.1 The minor can open Savings Bank Account and the same can be operated by the natural guardian or by minor himself / herself, if he/she is above the age of 10 years and can sign uniformly. The account in the name of minor can also be opened jointly with guardian with mode of operation of Jointly with the Parent / Guardian or Singly by Parent/ Guardian.

6.2 On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian / guardian, fresh specimen signature of erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operational purposes. We will intimate the date on which the minor becomes major.

6.3 Opening accounts in the name of minors with Mothers as guardians

It is informed by RBI that considerable difficulty was experienced by women customers in opening bank accounts in the names of minors, with mothers as their guardians. Presumably, the banks were reluctant to accept the mother as a guardian of a minor, while father is alive in view of section 6 of the Hindu Minority

and Guardianship Act, 1956, which stipulates that the father alone should be deemed to be the guardian in such case. To overcome this legal difficulty and to enable the banks to open freely such accounts in the name of minors under the guardianship of their mothers, it was suggested in some quarters that the above provisions should be suitably amended. While it is true that an amendment of the above Act may overcome the difficulty in the case of Hindus, it would not solve the problem for other communities as minors belonging to Muslim, Christian, Parsi communities would still be left out unless the laws governing these communities are also likewise amended.

The legal and practical aspects of the above problem were, therefore, examined in consultation with the Government of India by RBI and it was advised that if the idea underlining the demand for allowing mothers to be treated as guardians relates only to the opening of fixed and savings bank accounts, there would seem to be no difficulty in meeting the requirements as, notwithstanding the legal provisions, such accounts could be opened by banks provided they take adequate safeguards in allowing operations in the accounts by ensuring that the minors' accounts opened with mothers as guardians are not allowed to be overdrawn and that they always remain in credit. In this way, the minors' capacity to enter into contract would not be a subject matter of dispute. If this precaution is taken, the banks' interests would be adequately protected.

In view of the above, their branches will allow minors' accounts (fixed and savings only) with mothers as guardians to be opened, whenever such requests are received by them, subject to the safeguards mentioned above.

The facility of allowing opening of minor's accounts with mothers as guardians may be extended to Recurring Deposit Accounts also subject to precautions mentioned above.

7. Account of Illiterate Persons / Blind Persons & Mentally challenged people and those with disabilities like autism, mental retardation, cerebral palsy, and multiple disabilities

7.1 Account of Illiterate Persons / Blind Persons: The Bank may at its discretion open deposit accounts other than Current Accounts of an illiterate person / Blind Persons. The account of such persons may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. Normally, no cheque book facility is provided for such Savings Bank Account. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person / Blind Persons. The Bank shall not discriminate while opening such accounts for blind and follow the guidelines of RBI time to time.

7.2 Mentally challenged people and those with disabilities like autism, mental retardation, cerebral palsy, and multiple disabilities

The accounts can be opened and operated by the legal guardian as long as he remains the legal guardian of mentally challenged people and those with disabilities like autism, mental retardation, cerebral palsy, and multiple disabilities. We will accept the Guardianship Certificate issued either by the District Court under Mental Health Act or by the Local Committees for the purpose of opening and operating accounts. In case of doubt, care may be taken to obtain proper legal advice.

8. Addition or Deletion of the Name/s of Joint Account holders

The branch may, at the request of all the joint account holders, allow the addition or deletion of name/s of joint account holder/s if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder. Under any circumstance, the principal depositor (first named depositor) name should not be deleted. However, in no case should the amount or duration of the original deposit undergo a change in any manner in case the deposit is a term deposit.

Note: NRE / NRO deposits can be held jointly with residents also.

9. Customer Information

The customer information collected from the customers shall not be used for cross selling of services or products by the Bank, their subsidiaries and affiliates. If the Bank proposes to use such information, it will seek with the consent of the accountholder.

10. Secrecy of Customer's Accounts

The Bank shall not disclose details / particulars of the customer's account to a third person or party without the expressed or implied consent from the customer. However, there are some exceptions, viz. disclosure of information under compulsion of law, where there is a duty to public to disclose and where interest of the Bank requires disclosure.

11. Changing the account

- If the customer is not satisfied with the current / savings account he has opened, the customer can approach the bank to switch to any of the other accounts within 14 days of making the first payment into the account. Alternatively, the customer can also claim for refund of the amount which will be paid to the customer along with any interest it may have earned.
- If the customer decides to close the current / savings account, the account will be closed within three working days after receiving the instructions from the customer, subject to the customer completing all the formalities and submitting all the required documents.

- If the customer wants to transfer the account to another branch, without obtaining any fresh proofs the account will be transferred to the other branch within three working days on the basis of a self declaration from the customer for the new address. However the customer has to submit the documentary proof of the new address within a time span of 6 months.

12. Intimation before maturity date:

The Bank will intimate depositors of term deposits that do not have any disposal instructions at maturity, by post, courier, email or SMS at the registered contact details of the depositor, at least 15 days prior to the date of maturity of the deposit.

Further an SMS alert is also sent to customers after the closure of the deposit account to the mobile number of the customer which is registered for availing SMS alert facility.

13. Payment of fixed deposits on due date:

Term deposits are due for repayment on due date, as per the period mentioned at the time of acceptance of deposits. If due date falls on a holiday or a Sunday, payment is due on the next working day. If fixed deposit receipt has been issued to the depositor, such fixed deposit receipt should be presented for payment duly discharged by the person(s) in whose favour the receipt was issued. If payment is needed in cash, the discharge shall be over a revenue stamp of ₹ 1 (minimum) for amounts over ₹ 5000 (maximum permitted cash payment is up to ₹20000). In case of credit to depositor's account with the Bank, the discharge over revenue stamp is not required. The fixed deposit receipt itself, duly discharged, shall be treated as a debit voucher.

14. Renewal of Term deposits:

All new fixed deposits shall be placed under auto renewal mode, for the original period of the deposit, unless contrary instructions such as auto closure are provided by the depositors any time prior to the date of maturity and as per the mode of operation of the account. Exceptions to the above are: • Non individual deposits • Deposits of ₹ 10 million and above • Deposits where Fixed Deposit Receipt has been issued and are jointly held • Tax Saver Fixed Deposits • Recurring Deposits. In case of auto renewal, as the case may be, interest rate prevailing on the date of auto renewal shall be applicable. For traditional fixed deposit, the principal deposit amount shall be renewed, while for cumulative fixed deposit the entire maturity proceeds shall be renewed.

15. Repayment of Term/Fixed Deposits:

We will not insist on the signatures of both the depositors to allow repayment of money in fixed/term deposits, when the deposit account is opened with operating instructions (sometimes called 'repayment instructions'), 'Either or Survivor' or 'Former or Survivor'.

1. If fixed/term deposit accounts are opened with operating instructions 'Either or Survivor', the signatures of both the depositors need not be obtained for payment of the amount of the deposits on maturity. However, the signatures of both the depositors may have to be obtained, in case the deposit is to be paid before maturity. If the operating instruction is 'Either or Survivor' and one of the depositors expires before the maturity, no pre-payment of the fixed/term deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder. This, however, would not stand in the way of making payment to the survivor on maturity.
2. In case the mandate is 'Former or Survivor', the 'Former' alone can operate/withdraw the matured amount of the fixed/term deposit, when both the depositors are alive. However, the signature of both the depositors may have to be obtained, in case the deposit is to be paid before maturity. If the former expires before the maturity of the fixed/term deposit, the 'Survivor' can withdraw the deposit on maturity. Premature withdrawal would however require the consent of both the parties, when both of them are alive, and that of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors.
3. If the joint depositors prefer to allow premature withdrawals of fixed/term deposits also in accordance with the mandate of 'Either or Survivor' or 'Former or Survivor', as the case may be, we will permit premature withdrawals provided they have given a specific joint mandate from the depositors for the said purpose and the deposit scheme in which they placed the deposit permits premature closure. In other words, in case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, we will allow premature withdrawal of the deposit by the surviving joint depositor on the death of the other, only if, there is a joint mandate from the joint depositors to this effect.
4. The joint deposit holders may be permitted to give the mandate either at the time of placing fixed deposit or anytime subsequently during the term / tenure of the deposit. If such a mandate is obtained, we can allow premature withdrawal of term / fixed deposits by the surviving depositor without seeking the concurrence of the legal heirs of the deceased joint deposit holder. It is also reiterated that such premature withdrawal would not attract any penal charge.
5. When a fixed deposit account is opened in the joint names of two depositors on 'Either or Survivor' basis and the said joint depositors already have a savings bank account in their names jointly on 'Either or Survivor' instructions, on maturity of the fixed deposit, proceeds of the matured fixed deposit can be

credited to the joint savings bank account already opened in the bank. There is no need for opening a separate savings bank account in the name of the first depositor for crediting the proceeds of the fixed deposit.

16. Payment of interest on accounts frozen by branches

Branches are at times required to freeze the accounts of customers based on the orders of the Law Enforcement Authorities. As per RBI guidelines, we will follow the procedure detailed below in the case of Term Deposit Accounts frozen by the enforcement authorities:

- i. A request letter may be obtained from the customer on maturity. While obtaining the request letter from the depositor for renewal, branch should also advise him to indicate the term for which the deposit is to be renewed. In case the depositor does not exercise his option of choosing the term for renewal, branch may renew the same for a term equal to the original term.
- ii. No new receipt is required to be issued.
- iii. Renewal of deposit may be advised by registered letter / speed post / courier service to the concerned Government department under advice to the depositor. In the advice to the depositor, the rate of interest at which the deposit is renewed should also be mentioned.
- iv. If overdue period does not exceed 14 days on the date of receipt of the request letter, renewal may be done from the date of maturity. If it exceeds 14 days, banks may pay interest for the overdue period from the date of maturity to till the date of renewal at the applicable rate as per the bank policy. Further, with regard to the savings bank accounts frozen by the Enforcement authorities, we will continue to credit the interest to the account on a regular basis.

17. Premature withdrawal of Term Deposit

The Bank on request from the depositor, at its discretion may allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. While prematurely closing the deposit before the original maturity date, the bank will pay the interest applicable for the period, for which the deposit remained with the bank less penalty of 1%. The Bank shall make depositors aware of the applicable rate of interest in case of premature withdrawal.

18. Premature renewal of Term Deposit

In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, the bank will permit the renewal at the applicable rate on the date of renewal, provided the deposit is renewed for a period longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the bank will be paid at the rate applicable to the period for which the deposit remained with the bank and not at the contracted rate.

19. Renewal of Overdue Term Deposits

When a term deposit is renewed on maturity, on renewed deposit interest rate for the period specified by the depositor as applicable on the date of maturity would be applied. If request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at interest rate applicable as on the due date, provided such request is received within 14 days from the date of maturity. In respect of overdue deposits renewed after 14 days from the date of maturity, interest for the overdue period will be calculated, from the date of maturity to date of renewal at the prevailing rate of interest applicable for 15 days term deposits and credited with the original maturity amount and then open it as a fresh term deposit with applicable rate of interest for further period of renewal.

20. Advances against Term Deposits

The Bank may consider request of the depositor/s for loan / overdraft facility against term deposits duly discharged by the depositor/s on execution of necessary security documents on subsequent date not on the date of opening the deposit. The Bank may also consider loan against deposit standing in the name of minor, however, a suitable declaration stating that loan is for the benefit of the minor, is to be furnished by the depositor - applicant.

21. Settlement of dues in Deceased Deposit Account

21.1 Accounts with survivor/nominee clause

a. In the case of a deposit account of a deceased depositor, where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause (“either or survivor” or “anyone or survivor” or “former or survivor” or “latter or survivor”), payment of the balance in the deposit account to the survivor(s) or nominee of the deceased deposit account holder will be made, provided:

- i. the identity of the survivor(s)/nominee and the fact of the death of the account holder, is established through appropriate documentary evidence.
- ii. there is no order from the competent court restraining the bank from making the payment from the account of the deceased.

In such cases, payment to the survivor(s) or nominee of the deceased depositors will be made without insisting on production of succession certificate, letter of administration or probate, etc. or obtaining any bond of indemnity or surety from the survivor(s) or nominee, **irrespective of the amount** standing to the credit of the deceased account holder.

b. The survivor(s) / nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment shall not

affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.

c. The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability.

d. In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal on death of one of the depositors of the deposit by the surviving joint depositor/s will be permitted only if there is a mandate from all the depositors to this effect.

21.2 Accounts without the survivor/nominee clause

In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to the legal heir(s) of the depositor, keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. Keeping in view our risk management policy, we will fix a minimum threshold limit up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity.

21.3 Time limit for settlement of claims

We will settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee **within a period not exceeding 15 days** from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s), to the bank's satisfaction.

21.4 Premature termination of term deposit accounts

In the case of term deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of term deposits would be allowed. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. **Such premature withdrawal would not attract any penal charge.**

21.5 Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, we will obtain appropriate agreement / authorization from the survivor(s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, we will consider adopting either of the following two approaches:

i. We could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of _____, the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

OR

ii. We could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark “Account holder deceased” and to intimate the survivor(s) / nominee accordingly.

The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through electronic transfer in the name of the appropriate beneficiary.

22. Interest payable on Term Deposit in deceased account

22.1 In the event of death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate obtaining on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank’s policy in this regard.

22.2 However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at savings deposit rate from the date of maturity till the date of payment.

23. Insurance Cover for Deposits

All bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force, will be made available to the depositor.

24. Stop Payment Facility

- a. The bank will accept stop payment instructions from the customers in respect of cheques issued by them. On receipt of the instructions, an acknowledgement will be issued to the customer and take action provided these cheques have not already been cleared.
- b. Charges, if any, will be levied on such requests as indicated in the Tariff Schedule.
- c. The bank will compensate the customer as per the Compensation Policy of the bank in case a cheque is paid subsequent to the receipt of stop payment instructions.

25. In-operative/Dormant Accounts

Accounts which are not operated for a period of 2 years will be transferred to a separate dormant / inoperative account status in the interest of the depositor as well as the Bank. We shall inform the customers three months before their accounts be treated as inoperative / dormant accounts.

- The customer will be informed at the time of opening the account itself, the circumstances under which the account will be classified as inoperative / dormant. The customer will be informed three months before his account is classified as inoperative / dormant.
- An SMS / e-mail will be sent to the customer advising that the account has been classified as inoperative / dormant.
- The joint account holder/s will also be notified about the account being classified as inoperative / dormant.
- The customer will also be informed the procedure to be followed to activate the account.
- No charges will be levied merely because the account is inoperative / dormant.
- No charges will be levied for activation of the inoperative account.

26. Closure/freezing of the Account

The Bank reserves the right to close or freeze the accounts of the depositor, after due notice to the customers for reasons which may include, but not limited to, the following:

1. In case any of the documents furnished towards identity and address proof are found to be fake/forges/defective,
2. In case fraudulent/forged/ fake cheques/ bank drafts or any such instruments are attempted to be cleared/cleared through the accounts.
3. In case of frequent return of inward/outward cheques in the account
4. Any false /misleading information given or suppression of any material fact.
5. Detection of the name of the account holder in prohibitory list.
6. Unsatisfactory conduct of the account in terms of volume/type of transactions, non maintenance of minimum balance etc and Non intimation of change in communication address leading to customer's whereabouts being unknown.

Under normal circumstances, we will not close the account without giving at least 30 days' notice indicating the reasons for such closure. In such cases, customer will be required to make alternate arrangements for cheques already issued by them and desist from issuing any fresh cheques on such account.

27. Closure of the account requested by the customer.

When the customer desires to close the account, a written request under the recorded Signature of the customer, addressed to the base branch should be sent by the customer accompanied with the Passbook (if issued) and all unused cheque leaves. The debit card/ATM card issued in the account also should be surrendered. In case of partnership firm and joint account, the letter of request should be signed by all the partners and all the account holders, respectively. In case of limited companies, a board resolution authorizing closure of the account is required. If the customer so desires, the Passbook (if issued) with amply branded as "Account

Closed” may be retained by the customer. The balance standing to the credit of such account with interest will be paid to the customer.

28. Accounts of Physically Impaired Person

A physically impaired person may open an ordinary Savings Bank account in his sole name or jointly with other person(s). The Bank may at its discretion open deposit accounts other than Current Accounts. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. Guardianship certificate issued either by the District Court under Mental Health Act, 1987 or by the Local Level committees under the National Trust for the welfare of persons with Autism, Cerebral Palsy, Mental retardation and Multiple Disabilities Act, 1999 is required for the purpose of opening / operating accounts.

29. Accounts of Visually Impaired Person

A visually impaired person may open an ordinary Savings Bank account in his sole name or jointly with other person(s). The Bank may at its discretion open deposit accounts other than Current Accounts of visually impaired person. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. The signature of the witness to this effect will be obtained in the account opening form. Visually impaired persons can open cheque book operated accounts after fulfilling the requirement of the Bank.

30. Redressal of Complaints and Grievances

Depositors having any complaint / grievance with regard to services rendered by the Bank has a right to approach authority (ies) designated by the Bank for handling customer complaint / grievances. The details of the internal set up for redressal of complaints / grievances will be displayed in the branch premises. The branch officials shall provide all required information regarding procedure for lodging the complaint. In case the depositor does not get response from the Bank within 30 days from date of complaint or he is not satisfied with the response received from the Bank, he has a right to approach Banking Ombudsman appointed by the Reserve Bank of India.

31. Regulatory Inclusion

The guidelines issued by regulatory authorities from time to time will form part of this policy and will be deemed to be incorporated in the policy as and when such guidelines are made applicable.
