

DEPOSITS POLICY2019



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DEPOSITS POLICY 2019

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 focal point 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 issuing directives / guidelines from time to time on interest rates on deposits and other aspects regarding conduct of deposit business. 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.

In our endeavour to keep with the Bank's traditional commitment to our customers, more so depositors, this Policy document is brought out setting out the rights of the depositors in general and small depositors in particular. The Policy shall also cover all aspects of operations of deposit accounts, charges leviable and other related issues to facilitate interaction of depositors at branch levels. This document is a broad based framework under which the rights of common depositors are recognized.

2. SCOPE:

This Policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms & conditions governing the conduct of the account. The document recognizes the rights of depositors and aims at dissemination of information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposit accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. It is expected that this document will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive in the normal course of business.

While adopting this Policy, the Bank reiterates its commitments to individual customers outlined in Bankers' Fair Practice Code of Indian Banks' Association. Detailed operational instructions on various deposit schemes and related services will be issued from time to time. The Bank's website will display the Bank's various deposit schemes and this website will be updated from time to time.

Guidelines of RBI / Government issued from time to time shall automatically form part of this Policy. MD & CEO is authorised to permit such modification in this Policy. However, other changes, wherever required, shall be done with the approval of the Board of the Bank.

3. TYPES OF DEPOSITS:

Bank shall accept the following types of deposits from general public and institutions:

- (i) Demand Deposit
- (ii) Current Account
- (iii) Savings Bank Account
- (iv) Term Deposit Account

Bank shall offer these generic products under various names with full transparency. For the purpose of clarity, the meaning of each type of deposit is given hereunder:

- i) **"Demand deposit"** means a deposit accepted by the bank which is withdrawable on demand.
- ii) **"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.
- iii) **"Savings Account"** means a form of interest bearing demand deposit which is a deposit account whether designated as "Savings Account", "Savings Bank Account", "Savings Deposit Account", "Basic Savings Bank Deposit Account (BSBDA)" or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the bank during any specified period.
- iv) **"Term deposit"** means a deposit received by the Bank for a fixed period withdrawable after the expiry of the fixed period and includes deposits such as Recurring deposits / Fixed Deposits / Cumulative Deposits / Flexi Term Deposits / Special Term Deposits etc.

4. TYPES OF CUSTOMERS:

- 4.1. Bank shall accept deposits from the resident Indians as well as from the Non-resident Indians (NRIs).
- 4.2. Bank shall open deposit accounts in the name of an individual in his own name or by more than one individual in their names. However, the maximum number of account holders shall be restricted to four persons.
- 4.3. Bank shall open Current Accounts for individuals / proprietorship firms / partnership

firms / Private and Public Limited Companies/HUFs/Specified Associations/Societies/Trusts/LLPs, other Banks etc.

The prospective current account holder shall give an undertaking that“ they are not enjoying credit facilities from any other bank and undertake to inform, in writing, as soon as any credit facility is availed by them from any other bank/any other branch of the bank”.

Whenever applicants approach us for opening current account for some reasons, when they enjoy credit facilities with other banks, Bank shall insist for NOC from the other bank where facilities are being enjoyed.

4.4. Current accounts for Executors, Administrators, Trustees, Liquidators, etc. can also be opened.

4.5. Bank shall open Term Deposits Accounts in the name of individuals / proprietorship concerns / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, LLP, other Banks etc.

4.6. Savings Bank Account:

4.6.1. Bank shall open Savings Bank Accounts for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India (RBI) from time to time.

4.6.3. Savings Account shall not be opened in the name of entities belonging to the category of bodies/institutions/organizations prohibited by RBI to open such accounts.

Savings Bank accounts can be opened by eligible persons **except** in the name of Government departments / bodies depending upon budgetary allocations for performance of their functions / Municipal Corporations or Municipal Committees /PanchayatSamitis / State Housing Boards / Water and Sewerage / Drainage Boards /State Text Book Publishing Corporations / Societies / Metropolitan Development Authority / State / District Level Housing Co-operative Societies, etc. or **any political party**[@] or any trading / business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association.

Explanation

[@] For the purposes of this clause, 'political party' means an association or body of individual citizens of India, which is, or is deemed to be registered with the Election

Commission of India as a political party under the Election Symbols (Reservation and Allotment) Order, 1968 as in force for the time being.

The above prohibition will not apply in the case of organisations / agencies listed hereunder: [as approved by the RBI].

- (1) Primary Co-operative Credit Society which is being financed by the Bank
- (2) Khadi and Village Industries Boards
- (3) Agriculture Produce Market Committees
- (4) Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory except Societies registered under the State Co-operative Societies Acts and specific State enactment creating Land Mortgage Banks.
- (5) Companies governed by the Companies Act, 1956 which have been licensed by the Central Government under Section 25 of the said Act, or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add to their names the words 'Limited' or the words 'Private Limited'. [Companies Act 2013 shall also be referred wherever applicable].
- (6) Institutions other than those mentioned above as ineligible to open Savings Bank accounts and whose entire income is exempt from payment of Income tax under the Income-Tax Act, 1961.
- (7) Government departments / bodies / agencies in respect of grants / subsidies released for implementation of various programmes / Schemes sponsored by Central Government / State Governments subject to production of an authorization from the respective Central / State Government departments to open savings bank account.
- (8) Development of Women and Children in Rural Areas (DWCRA).
- (9) Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
- (10) Farmers' Clubs - Vikas Volunteer Vahini - VVV.

5. SPECIAL TYPES OF CUSTOMERS:

5.1. Minors' Accounts

- i) Bank shall open Savings / term deposit accounts in the name of minors of any age through his/her natural/legally appointed guardian. However, the natural guardian only shall be permitted to operate the accounts. Bank shall allow minor accounts (fixed and savings accounts) with mother as guardian, subject to some additional safeguards.
- ii) A minor, who has crossed the age of 10 years can open and operate Savings Bank account independently subject to the balance in her / her account not exceeding

Rs. 10,000/- (Rupees ten thousand only) at any given point of time and total credit to the account not exceeding Rs. 50,000/- (Rupees fifty thousand only) in a financial year. The account can also be opened jointly with guardian.

- iii) On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian / legal guardian, fresh operating instructions and specimen signature of erstwhile minor shall be obtained and kept on record for all operational purposes.

A Balance Confirmation Letter signed by the erstwhile minor (and the guardian, if the account was operated by the guardian singly or jointly with the minor) would be obtained. Minor to major conversion cum re-KYC forms with the operational mandate, photograph and fresh specimen signature of the erstwhile minor, duly verified by the natural guardian would be obtained and kept on record for all operational purposes.

- iv) No overdraft would however, be granted to minors. No current account shall be opened in the name of minors.

5.2. Accounts of Illiterate Persons

An illiterate 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 illiterate 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. 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 official shall explain the terms and conditions governing the account to the illiterate person. The Bank shall also explain the need for proper care and safe keeping of the passbook etc. given to the account holder.

5.3. Accounts of Physically Challenged Person:

A physically challenged person may open an ordinary Savings Bank account in his sole name or jointly with other person(s). 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.

5.4. 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 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.

Bank shall offer all the banking facilities such as cheque book facility, ATM facility, Net banking facility, locker facility, retail loans, credit cards etc., to the visually challenged persons without any discrimination. Bank shall also render all possible assistance to the visually challenged for availing the various banking facilities.

5.5. Transgenders:

Transgenders shall be treated as third gender and Bank shall open accounts in their names and account opening forms shall contain a provision for third gender.

6. ACCOUNT OPENING PROCESS:

6.1. Due Diligence Process under KYC/AML guidelines:

- ✓ The Bank before opening any deposit account shall carry out due diligence as required under "Know Your Customer" (KYC) and Anti Money Laundering (AML) guidelines issued by RBI and or such other norms or procedures adopted by the Bank to:
 - determine and document the true identity and address of the customers who establish relationships, open accounts or conduct significant business transactions and obtain basic background information on customers.
 - obtain and document any additional customer information, commensurate with assessment of the money laundering risks posed by customers' expected use of Bank's products and services.
 - avoid doing business with any individual or entity whose identity cannot be determined or who refuses to provide information or who have provided information that contains significant inconsistencies which cannot be resolved after due investigation.
- ✓ The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, satisfying about his occupation and source of income. An account will be considered fully KYC compliant if documents of KYC, i.e., Proof of identity and Proof of address are

submitted by the proposed account holder.

As per the revised RBI instructions, only the following would be the Officially Valid Documents for accounts of individuals:

1. Passport
2. Driving Licence
3. PAN Card
4. Voter Identity card issued by ECI.
5. Job card issued by NREGA duly signed by an officer of State Government.
6. Letter issued by the UIDAI containing details of name, address and Aadhaar number.
7. Any document as notified by the Central Government in consultation with the regulator.

Only the documents mentioned above would be accepted for opening accounts of individuals. Branches should not accept any other document for this purpose. For other than individuals, bank shall call for business proof documents as listed out in **Annexure No. 1**

- ✓ A customer is required to submit only one Officially Valid Document (OVD) for both proof of identity and for proof of address as part of KYC procedure. If the OVD submitted for proof of identity does not have the proof of address (for e.g., PAN Card), then the customer is required to submit another OVD for proof of address.
- ✓ In case the address mentioned as per 'proof of address' undergoes a change, fresh proof of address should be submitted to the branch within a period of six months.
- ✓ In addition to the due diligence requirements, under KYC norms, the Bank is required by law to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules
- ✓ Bank shall obtain 1 recent photographs of the person/s opening the account.
- ✓ The account opening forms and other material shall 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. Bank officials shall explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches for opening a deposit account.
- ✓ In order to ensure that banking facilities percolate to the vast sections of the population, bank shall make available all printed material used by retail customers including account opening forms, pay-in-slips, passbooks, etc., in trilingual form i.e.,

English, Hindi and the concerned Regional Language.

- ✓ The process of confirming and updating identity and address, and collection of additional KYC information shall be an on-going process. The system of periodical updation of customer identification data (including photograph/s) after the account is opened will be done by the Bank. The periodicity of such updating shall be carried out at least once in every two years for high risk customers, once in every eight years for medium risk customers and once in every ten years for low risk customers.

6.1.1. Simplified KYC formalities:

Bank may apply 'simplified measures' for verifying the identity of the customers, i.e., for Low Risk Customers, where a prospective customer is unable to produce any proof of identity as mentioned above, the following documents shall be deemed to be OVD :

- Identity card with applicant's photograph issued by Central/ State Government Departments, Statutory/ Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions
- Letter issued by a Gazetted officer, with a duly attested photograph of the person
- Utility bill, which is not more than two months old, of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill)
- Property or Municipal Tax receipt
- Bank account or Post Office savings bank account statement
- Pension or family Pension Payment Orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address
- Letter of allotment of accommodation from employer issued by State or Central Government departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies. Similarly, lease and license agreements with such employers allotting official accommodation; and
- Documents issued by Government departments of foreign jurisdictions or letter issued by Foreign Embassy or Mission in India

6.1.2. Accounts of Migratory Worker, Transferred Employee Etc

In case migratory worker, transferred employees etc., customers may submit only one documentary proof of address (either current or permanent) while opening a bank account or while undergoing periodic updation. In case the address mentioned as per 'proof of address' undergoes a change, fresh proof of address may be submitted to the branch within a period of six months.

In case the proof of address furnished by the customer is not the local address or address where the customer is currently residing, the bank may take a declaration of the local address on which all correspondence will be made by the bank with the customer. No proof is required to be submitted for such address for correspondence/local address. In the event of change in this address due to relocation or any other reason, customers may intimate the new address for correspondence to the bank within two weeks of such a change.

6.1.3. Freezing and closure of accounts

In terms of the provisions of Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 published vide extraordinary official gazette Notification No. 439 dated June 01, 2017.

- ✓ For all the customers who are eligible to be enrolled for Aadhaar and for obtaining a PAN do not submit the same, would be required to submit it within 6 (six) months from the date of opening of the account.
- ✓ In case the customer fails to submit the Aadhaar number and PAN within the aforesaid six months period, the said account shall cease to be operational till the time the Aadhaar and PAN is submitted.
- ✓ In case of non-compliance of KYC requirements by the customers despite repeated reminders by the banks, bank may impose 'partial freezing' on such KYC non-compliant in a phased manner.
- ✓ During the course of such partial freezing, the account holders can revive their accounts by submitting the KYC documents as per instructions in force.
- ✓ If the accounts are still KYC non-compliant after six months of imposing initial 'partial freezing', bank may disallow all debits and credits from/to the accounts, rendering them inoperative.
- ✓ Further, it is open to the bank to close the account of such customers after issuing due notice to the customer explaining the reasons for taking such

a decision.

6.2. Introduction:

Introduction from an existing customer is not mandatory for opening accounts, including those of legal entities. After passing of Prevention of Money Laundering Act (PML Act) and introduction of document based verification of identity/address of the proposed account holders, the accounts opened with proper documents are considered as acting in good faith and without negligence by the banks.

6.3. Risk categorisation:

The regulatory guidelines require Banks to categorise customers based on risk perceptions 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 the account. Inability of an existing customer to furnish details required by the Bank to fulfill statutory obligations could also result in "partial freezing" of the account by allowing all credits and disallowing all debits with the freedom to close the account or closure of the account after due notice(s) is provided to the customer.

6.4. Nomination

Nomination facility is available for all deposit accounts opened by the individuals including joint accounts opened with or without 'either or survivor' mandate. In case of joint deposit account the nominee's right arises only after the death of all the depositors. Nomination is also available to a sole proprietary concern account. Nomination can be made in favour of one individual only. Nomination can be made in favour of a minor also. A nominee cannot be an Association, Trust, Society or any other Organisation or any office-bearer thereof in his official capacity. In view thereof any nomination other than in favour of an individual will not be valid.

Nomination so made can be cancelled or changed by the account holder/s any time. While creating, modifying or cancelling a nomination, the prescribed forms as per the Banking Companies Nomination Rules, 1985 which are available with the Bank have to be used. Attestation of two witnesses on the nomination forms would be required only if the form carries the thumb impression of the account holder. Attestation by the witness is not required in case the form is signed by the account holder.

The Bank would generally insist that the person opening a deposit account makes a nomination. The depositor will be informed of the advantages of the nomination facility while opening a deposit account. In case the person opening an account declines to fill in nomination, the Bank would explain the advantages of nomination facility. If the

person opening the account still does not want to nominate, the same shall be recorded. Under no circumstances, would the Bank refuse to open an account solely on the ground that the person opening the account refused to nominate.

In respect of auto renewed deposits, the nomination made in respect of the original deposit account will continue to exist unless the depositor requests for the change.

7. ACCOUNT OPERATIONS:

7.1. Minimum balance and service charges:

For deposit products like Savings Bank Account and Current Deposit Account, the Bank shall normally stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. This may vary depending upon the branch location and also differently for different products. Failure to maintain minimum balance in the account will attract levy of charges as specified by the Bank from time to time.

Bank has discretion to change the above norms and levy charges for noncompliance of the same. However, 30 days' notice will be given duly informing the change/s.

7.2. Guidelines for operations in accounts:

For Savings Bank Account, the Bank may also place restrictions on number of transactions, cash withdrawals, etc., for given period. Similarly, the Bank may specify charges for issue of cheque 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 shall be provided.

Cash withdrawal from SB account shall be in round sums only. However, cheques issued in paise also shall be accepted, if the same are presented in clearing.

For existing accounts, issue of cheque book is subject to satisfactory operation in the account. Issue of multiple cheque books is at the discretion of the Branch Manager. Bank shall provide minimum 25 cheque leaves every year, if requested, in savings bank account, free of charge.

Cheques, Dividend Warrants drawn in the name of account holder/s only will be collected through the account.

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges, as specified, will be recovered.

7.3. Operation through Power of Attorney (POA) /Mandate:

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.

In case of accounts which are to be operated by the mandate holder, the account holder himself shall introduce the mandate holder in person and mandate form to be obtained.

Bank shall obtain the Original POA (Registered and Stamped as per the laws of the respective States) incase of Power of Attorney given accounts.

7.4. 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 Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by natural guardian only.
- ✓ The bank may at the request of all the joint account holders allow 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.
- ✓ The joint account holders can give any of the following mandates for the disposal of balance in the accounts:
 - i. **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 the death of any one of the account holders.
 - ii. **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 any one of the joint account holders or to the survivor(s) on death of any one/two account holders.
 - iii. **Former or Survivor**: Joint accounts may also be opened with F or S clause. The accounts are to be operated only by the first joint account holder. The Fixed Deposits opened with F or S clause are to be paid to former (First Joint account holder) only on maturity. But, for availing loan and premature closure, all the joint account holders have to jointly execute the documents / request letter. In case of death of the Former, the balance becomes payable to the Survivor.
 - iv. **Latter or Survivor**: Under this mandate, only the second named depositor has the right to operate the account i.e. during the lifetime of latter, the former cannot operate the account. After the death of latter, the former can operate the account/

or the outstanding balance can be paid to survivor.

- ✓ The above mandate for opening joint accounts/disposal of balances become operational from the date deposit account is opened. This mandate can be modified with the consent of all the account holders.
- ✓ In case of term deposits with “Either or Survivor” or “Former or Survivor” mandate, bank shall 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.
- ✓ 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, bank may allow premature withdrawal of term 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.

7.5. Dishonour of cheques

Bank shall ensure that the dishonoured instruments are returned / despatched to the customer promptly without delay, in any case within 24 hours.

7.6. Statement of account:

A statement of account will be provided by the Bank to Savings Bank as well as Current Account depositors periodically as per terms and conditions of opening of the account. Alternatively, the Bank may issue a Pass Book to these account holders. If the customer desires, bank would send the statement of accounts by post or by courier / e-mail or through our secured internet banking service. The Bank under the financial inclusion initiative has introduced Smart Card which stores the details of the account.

For term deposits, the Bank shall issue Deposit Confirmation Advice and Bank shall not issue any Deposit Receipt.

7.7. Transfer of accounts:

The customer shall be allowed to transfer his account from onebranch to another branch without insisting on fresh proof of address and on the basis of a self-declaration from the account holder about his / her current address, subject to submitting proof of address within a period of six months. Periodical updation of KYC data would continue to be done by bank as per prescribed periodicity.

Account number portability shall also be offered to the account holder for retaining the

same account number at another branch by only changing the home branch of the account to the branch where the account is transferred to.

7.8. Dormant Accounts / Inoperative Accounts

A savings as well as current account should be treated as inoperative / dormant if there are no transactions in the account for over a period of two years. The depositor can request the Bank to activate the account for operating it. Bank shall inform the customers three months before their accounts be treated as inoperative / dormant accounts.

8. POLICY PRESCRIPTIONS ON TERM DEPOSITS:

8.1. Acceptance of term deposits:

Term deposits shall be accepted from resident Indians as well as NRIs under various Schemes that are and/or may be designed by the Bank. Generally, domestic deposits shall be accepted for a maximum period of 10 years except in the case of minors when it can be accepted for a maximum period of 20 years. Deposits under Court Orders may also be accepted for a maximum period of 20 years.

Term deposits shall generally be classified as Fixed Deposit, Cumulative Deposit and Recurring Deposit. Bank shall come out with different variants of the above mentioned generic deposits. RD account in foreign currency shall not be available. Full details of the deposit schemes shall be displayed in the Bank's website.

Minimum period for domestic and NRO deposits shall be 7 days whereas the same is one year for NRE and FCNR (B).

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. If no mandate is received till the date of maturity, the amount will be reinvested for the same period i.e. the period of original deposit.

The Bank shall provide only term deposit advice as an acknowledgement to the deposit account holders. The deposit account holders will be required to provide instructions to the Bank to deal with the pay-out amount upon maturity. The instruction will be accepted by the Bank any time before the actual maturity date of the deposit. In the absence of maturity instructions, to safe guard the deposit account holders from loss of interest, the deposit will be auto renewed for the same tenor as the tenor of the original deposit. New advice will not be issued by the bank during auto-renewal and the auto renewed information will be noted on the rear of the term deposit advice.

In case of renewed deposits (auto renewed / renewed on depositor request), interest as applicable to term deposits will be provided by the Bank from the date of original maturity only when the deposit remains with the Bank for a minimum period of 7 days from the date of renewal. Otherwise, depositor will be eligible only for interest as applicable to savings bank accounts from the date of maturity until the date of redemption.

8.1.1. Senior Citizen Deposits

The senior citizen term deposits can be made/renewed for a maximum period of 5 years and if the overdue period is more than 5 years then the deposit shall be renewed under normal category. Bank shall presently offer an additional 0.50% interest on senior citizen term deposits and no such additional interest is payable on SB deposits of senior citizens. Bank shall offer the additional 0.50% interest to senior citizens automatically from their attaining the age of sixty.

Bank shall provide a clearly identifiable dedicated counter or a counter which provides priority to senior citizens and people who are differently abled including visually impaired persons.

8.2. 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. In case of joint accounts, premature withdrawal of Term Deposit will depend on the mandate given by the depositors jointly at the time of opening the Term Deposit.

A penalty of 1% shall be deducted from the applicable rate of interest payable to the depositor for the term for which the deposit has actually remained with the Bank, irrespective of the original tenor /amount of the deposit. No interest will be paid on premature withdrawal up to 7 days.

If the deposit is prematurely closed for the purpose of re-depositing with us to avail the benefit of higher rate of interest, the penalty of 1% shall not be deducted. In such case, the bank shall pay interest at the applicable card rate for the period for which the deposit has remained with the bank. This facility shall be extended subject to the condition that the pre-closed deposit is reinvested for the period longer than the remaining period of the original deposit. If the pre-closed deposit is re-invested for a period lesser than the remaining period of the original deposit, the penal rate of interest of 1% as referred herein above is to be necessarily charged / collected.

The bank at its discretion may disallow premature withdrawal of bulk deposits of Rs. 1 Crore and above for all depositors, including deposits of individuals and HUFs. However at the time of placing the deposit the condition like allowing or disallowing premature

withdrawal of bulk deposits including the rate at which the preclosure penalty will be charged will be made known to the customer. The preclosure penalty will not exceed 1%.

Preclosure penalty of 1% will be levied for NRE Term Deposits also. However, no interest is payable if the deposit is not kept with the bank for a minimum period which is at present one year. If the deposit completes the minimum period (presently one year), interest will be paid at the rate applicable for the period for which it has run less a penalty of 1%.

In the case of premature withdrawal of NRE term deposits for conversion into Resident Foreign Currency (RFC) Account, the bank shall not levy any penalty for premature withdrawal. If such a deposit has not run for a minimum period of 1 year, the bank may, at its discretion, pay interest at a rate not exceeding the rate payable on savings deposits held in RFC accounts, provided the request for such a conversion is made by the NRE account holder immediately on return to India.

No pre-closure penalty charges to be levied on Deposit amount paid to nominee / legal heir / claimants in deceased accounts. In this case interest at applicable rates for which deposit has actually run will be paid.

Pre-closure penalty of 1% will be levied for Deposits accepted from staff / retired staff.

Department Head – PBLG would be vested power for permitting waiver of Pre-closure penalty charges for Term Deposits less than Rupees one crore on a case to case basis. [As approved by the Board vide note ref: D – dated 01.03.2018].

8.3. Renewal of Overdue Term Deposits

In case of auto renewal of deposits, interest as applicable for the renewed period of deposit prevailing on the maturity date shall be given. When a term deposit is renewed on maturity for a different maturity, interest rate for the period specified by the depositor as applicable on the date of maturity shall be applied.

In case of Tax Shield Deposits, 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 paid at the rates decided by the Bank from time to time.

When the request is made by the customer for payment of overdue deposit without renewal, the unclaimed amount will attract savings bank rate of interest from the date of original maturity to the date of payment (simple interest).

In the absence of any instruction for disposal of the maturity proceeds of the Term Deposits, the deposit will be renewed for the period originally opened at the rate applicable at the time of renewal.

The overdue deposits can be renewed for a maximum of 10 years and no deposit can be renewed beyond 10 years.

8.4. Settlement of dues in Deceased Depositor Account

8.4.1. Where nomination is registered:

If the depositor has registered nomination with the Bank, the balance outstanding in the account of the deceased depositor will be paid to the nominee after the Bank satisfies about the identity of the nominee and on submission of documentary evidence of the death of the Depositor etc., provided the Bank is not in receipt of any injunction order from a competent court restraining the Bank from making the payment to the nominee.

8.4.2. Where nomination is not registered:

In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application and indemnity by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf.

In a joint deposit account, when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased.

8.4.3. Name change request:

The request for change of name in case of the deceased first holder during the tenure of the deposit shall be considered in case of E or S accounts, provided mandate is obtained from the holders at the time of making the deposit for the preclosure/payment to survivor. In cases where mandate is not available, the consent of legal heirs has to be obtained for the name change. This is applicable only in case of deposits under E or S mode of operation. However, the Bank shall make payment to the survivor in case of maturity of the deposit, provided the Bank is not in receipt of any injunction order from a competent court restraining the Bank from making the payment to the survivor.

The same shall be applicable for joint deposits opened with Joint Mode of operation.

9. ADVANCES AGAINST 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. 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.

10. MARKING OF LIEN ON TERM DEPOSITS:

Bank shall not mark lien on our Term Deposits in favour of other Banks & other financial institutions.

PART II
POLICY ON INTEREST PAYMENT ON DEPOSITS

1. Payment of interest on Current Account

No interest shall be paid on deposits held in current accounts. However, interest shall be paid on the balances lying in current account standing in the name of a deceased individual depositor or sole proprietorship concern from the date of death of the depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

2. Payment of interest on Savings Account

Bank shall pay interest at 4% p.a. on daily balances held in both operative and inoperative SB accounts - Domestic, NRO, NRE including those frozen by the enforcement authorities. Staff members/ex-employees shall be offered an additional one percent. The interest rate offered on SB accounts is subject to change as per the directions of the Board.

The interest on Savings Deposit is calculated on daily product basis and credited to the customers' accounts on quarterly intervals i.e., 30th June, 30th September, 31st December and 31st March every year.

3. Payment of interest on term deposits:

Term deposits (other than RD) shall have two dimensional pricing i.e. 1) according to maturity period and 2) according to the amount of deposit. The pricing according to maturity period shall be fixed taking into account the likely trend in the movement of interest rates and the maturity mix which would suit the Bank. The pricing of deposit for deposits of Rs. 1 crore and above shall be based on market related interest rates.

Nevertheless, a cap is put in place as under on the variation in interest rates:

Period	Variance permissible
Upto 90 days	50% of the applicable rate for similar maturity
Above 90 days	25% of the applicable rate for similar maturity

Depending upon the market condition and liquidity position, Head – Treasury shall be vested with powers to offer higher ROI over and above the applicable rate for similar maturity subject to reporting to MD & CEO for all the rates offered more than 10%

above the applicable rate for similar maturity.

Recurring deposits shall carry the interest rate offered for different maturities as applicable to other term deposits and there shall be no differential pricing according to the amount of the instalment.

Interest rate on term deposits shall be announced by the Bank through our website as well as displayed in Bank's Notice Board. Interest rate shall vary according to the period of deposit.

Interest rates on NRE/ NRO deposits shall not be higher than those offered by the banks on comparable domestic rupee term deposits. The benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens shall not be available to NRE and NRO deposits.

The LIBOR / Swap rates quoted/displayed by Foreign Exchange Dealers Association of India (FEDAI) shall be used as the reference for arriving at the interest rates on FCNR (B) deposits.

In terms of Reserve Bank of India directives, interest shall be calculated at quarterly intervals on term deposits. In case the depositor opts to receive interest on monthly basis, the interest shall be calculated for the quarter and paid monthly at discounted value. Interests on term deposits are also paid on calendar quarter basis.

No interest will be paid for premature withdrawal within 7 days in case of term Deposits, and within 12 months in case of NRE Term Deposit. In case of Recurring Deposits, simple interest at the applicable rate shall be paid when it is closed before 3 months.

3.1. Payment of Interest on Term Deposit maturing on Sunday / Holiday / Non-business Working Day (as also Saturday in case of NRE deposits):

Bank shall pay additional interest on deposits for the period between the date of maturity and actual date of payment if the date of maturity falls on a Sunday / holiday / non-business working day (as also Saturday in case of NRE deposits) and consequently, the payment is made on the next working day.

- In case of reinvestment deposits and recurring deposits, Interest shall be paid on the maturity value at the contracted rate.
- In the case of ordinary term deposits, the interest should be paid on the original principal amount.

When a request is made by the customer for payment of overdue deposit without renewal, the proceeds are eligible for savings bank rate of interest from the date of original maturity to the date of payment (simple interest).

4. Interest Calculation Method: - (Deposits below Rs.1 crore)

The interest on term deposits is calculated by the Bank in accordance with the formulae and conventions advised by Indian Banks' Association.

There are various methods of interest calculation approved by IBA. The common ones are:

Actual/ Actual, 30/360 and Actual/365, where the numerator is the actual number of days in a month and the denominator is the actual number of days in a year. As per the directive from RBI, the banks are free to adopt any of the methods approved by IBA and the method of calculation used by the banks has to be made transparent to the customer. Our bank shall apply the **Actual/Actual** method for interest calculation of deposit.

5. Payment of interest on staff term deposits:

Bank shall pay one percent additional interest on the deposits placed by staff members of the Bank:

Staff members retired on superannuation/VRS are also eligible for one percent additional interest as per the following terms & conditions.

- a) a member or a retired member of the bank's staff, either singly or jointly with any members of his/her family or
- b) the spouse of a deceased member or a deceased retired member of the bank's staff and
- c) an Association or a fund, members of which are the members of the bank's staff

The benefit of additional interest to bank's staff members or retired staff member is available only in case if the staff member or retired staff member has an account singly or jointly with family member where the staff member/retired staff member is the Principal Account Holder. However this does not apply to the deposits of the spouse of a deceased staff or a deceased retired staff.

A retired member of the bank's staff means an employee retiring whether on superannuation or otherwise, but does not include an employee retired compulsorily or in consequence of disciplinary action.

5.1. Resigned staff members:

Staff members who have resigned from the services of the bank are not eligible for benefit of one percent extra rate of interest.

Bank may examine requests from resigned staff members for additional one percent interest provided they have completed 20 years of unblemished service in our bank and also completed fifty years of age at the time of resignation and also subject to their not having joined any other bank / institution for gainful employment.

6. Interest Payable on Term Deposit in Deceased Account

- i) 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.
- ii) 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 obtaining on the date of maturity from the date of maturity till the date of payment.
- iii) In case the depositor had died before maturity date and the claim was also made before the maturity date, interest rate for the period run shall be paid to the claimants without penalty.

7. Tax on Interest on Bank Deposits:

If the aggregate interest on deposits (including interest on Recurring Deposit – RD), per depositor, per financial year for Bank as a whole exceeds Rs.10,000/-, the same is subject to Tax deduction at source [TDS] at the rate stipulated by the Income Tax authorities, except in case of exempted categories of deposits such as NRE SB/ NRE Term Deposit.

TDS shall be deducted on quarterly basis and as at end March every year and at maturity/preclosure for reinvestment of deposits. In respect of re-investment deposits,

TDS would be deducted on the last day of Financial Year or at the time of maturity/premature closure/premature extension/part-withdrawal of the deposit, whichever event takes place.

The depositor may furnish declaration in Form No.15G/15H at the commencement of the financial year for receiving interest on deposits without deduction of tax. However, furnishing of PAN is mandatory. Tax at higher of the prescribed rate or 20% will be deducted on all transactions liable to TDS, where the Permanent Account Number (PAN) of the deductee is not available. The law will also apply to all non-residents in respect of payments / remittances liable to TDS. Form 15 G/H is not applicable for firms, trusts, institutions etc.

Those depositors who are desirous of waiver of TDS shall be required to submit I.T. Exemption Certificate. In the matter of TDS, Bank shall adhere to the instructions issued by IT department from time to time.

The Bank shall issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted.

PART III – MISCELLANEOUS PROVISIONS

1. “NO FRILLS ACCOUNT”

Bank shall open these accounts with low minimum balance as well as charges that makes a vast section of population accessible to bank accounts. Bank is committed in providing basic Banking services to the disadvantaged sections of the society and has simplified account opening forms for Basic Savings Bank Accounts (BSBDA) and Small Accounts.

1.1. Small account' means a savings account in a banking company where

- the aggregate of all credits in a financial year does not exceed rupees one lakh
- the aggregate of all withdrawals and transfers in a month does not exceed rupees ten thousand and
- the balance at any point of time does not exceed rupees fifty thousand

It can be converted to normal SB account after fulfilling the KYC guidelines and maintenance of applicable minimum balance.

1.2. Basic Savings Bank Deposit Account (BSBDA)

Bank shall offer a 'Basic Savings Bank Deposit Account' with the following minimum facilities to all the disadvantaged sections of the society:

- ✓ This account shall not have the requirement of any minimum balance.
- ✓ 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.
- ✓ 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.
- ✓ Facility of ATM card or ATM-cum-Debit Card without any charges.
- ✓ Further, no charge will be levied for non-operation / activation of in-operative 'Basic Savings Bank Deposit Account'.
- ✓ The 'Basic Savings Bank Deposit Account' would be subject to RBI instructions on Know Your Customer (KYC) / Anti-Money Laundering (AML) for opening of bank accounts issued from time to time.
- ✓ Holders of 'Basic Savings Bank Deposit Account' will not be eligible for opening

any other savings bank deposit account in that bank. If a customer has any other existing savings bank deposit account in that bank, he / she will be required to close it within 30 days from the date of opening a 'Basic Savings Bank Deposit Account'.

2. NON-RESIDENT ACCOUNTS:

As defined by FEMA, Non Resident Indian (NRI) means person resident outside India who is citizen of India or is a person of Indian origin. NRI may open following types of accounts.

Non-Resident (External) account:

Account can be opened in any form i.e Savings, Fixed, Current, Recurring with the bank.

Non-Resident Ordinary account:

Account can be opened jointly with resident Indian for the purpose of putting through bonafide transactions not involving any violation of the provisions of the FEMA,1999, rules and regulations and in any form i.e Savings, Fixed, Current, Recurring with the bank.

Foreign Currency Non-Resident account (B):

Account can be opened in permitted foreign currencies viz., USD, GBP, Euro, JPY, CAD and AUD with minimum period of one year.

NRI, as defined in FEMA may be permitted to open NRE/FCNR (B) account 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 the NRI/PIO account holder.

3. FATCA DECLARATION:

As required under Law, Bank shall obtain a FATCA (Foreign Accounts Tax Compliance Act) declaration from the existing as well as the new account holders and share this information with the authorities concerned.

4. FREEZING OF DEPOSIT ACCOUNTS:

The Bank shall accede without demur in case of directions from statutory authorities / enforcement authorities to freeze the balances in the deposit accounts, without prior intimation to the deposit account holders. However, intimation to the account holders will be served after freezing the account and after getting the clearance from the respective statutory / enforcement authorities, payment will be made to the customer. The details of the accounts will also be shared with the respective statutory / enforcement authority in case they direct the Bank to do so.

5. UNCLAIMED DEPOSITS:

The deposits which are overdue for 10 years will be classified as unclaimed deposits and shall be transferred to RBI DEAF accounts as per RBI guidelines in this regard. The lists of such accounts, which are inoperative for ten years or more shall be displayed in our Bank's website.

6. 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. Each depositor in the bank is insured upto a maximum of Rs.1,00,000/- (Rupees One Lakh) for both principal and interest (aggregate) amount held by him in the same right and in the same capacity. The deposits kept in different branches of a bank are aggregated for the purpose of insurance cover and a maximum amount upto Rupees One Lakh is paid.

The DICGC insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits

- ✓ Deposits of foreign Governments
- ✓ Deposits of Central/State Governments
- ✓ Inter-bank deposits
- ✓ Deposits of the State Land Development Banks with the State co-operative bank
- ✓ any amount due on account of and deposit received outside India
- ✓ any amount, which has been specifically exempted by the Corporation with the prior approval of Reserve Bank of India

7. CUSTOMER INFORMATION

The 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 shall be strictly with the consent of the account holder.

8. SECRECY OF CUSTOMERS' ACCOUNTS

The Bank shall not disclose details / particulars of the customer's account to a third person or party without the express 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.

9. 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.

A standardized complaint register (perforated 3 copies) is available at branches and which would make it possible for customers to enter the complaints.

The names of the officials who can be contacted for Redressal of complaints, together with their direct telephone number, complete address and e-mail address etc. for proper and timely contact by the customers and for enhancing the effectiveness of the Redressal mechanism shall be prominently displayed at the branches / website of the Bank. 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.

A system of acknowledging the complaints is available, where the complaints are received through letters / forms / E-mails. There is also a system of fixing time frame for resolving the complaints received at different levels.

ANNEXURE 1 – KYC DOCUMENTS

Features	Documents
Accounts of individuals	
Proof of Identity and Address	1) Passport (2) Driving License (3) PAN Card (4) Voter Identity card issued by ECI. (5) Job card issued by NREGA duly signed by an officer of State Government (6) Letter issued by the UIDAI containing details of name, address and Aadhaar number (7) Any document as notified by the Central Government in consultation with the regulator.
Accounts of Proprietorship Concerns	
Proof of name, address and activity of the concern	<p>Apart from customer identification procedure as applicable to the proprietor any two of the following documents in the name of the proprietary concern would suffice:</p> <ul style="list-style-type: none"> (i) Registration certificate (in the case of a registered concern) (ii) Certificate / licence issued by the Municipal authorities under Shop & Establishment Act, (iii) Sales and income tax returns (iv) CST / VAT / GST certificate (v) Certificate / registration document issued by Sales Tax / Service Tax / Professional Tax authorities (vi) Licence / certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute (vii) The complete Income Tax return (not just the acknowledgement) in the name of the sole Proprietor where the firm's income is reflected, duly authenticated/acknowledged by the IncomeTax Authorities. <p>Though the default rule is that any two documents mentioned above should be provided as activity proof by a Proprietary concern, in cases where the branches are satisfied that it is not possible to furnish two such documents, they would have the discretion to accept only one of those documents as activity proof. In such cases, the branches, however, would have 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</p>

Accounts of partnership firms	
	<ul style="list-style-type: none"> a)Registration certificate b)Partnership deed c) An officially valid KYC document in respect of the person holding an attorney to transact on its behalf d) PAN number of the Firm
Accounts of trusts	
	<ul style="list-style-type: none"> a) Registration certificate b) Trust deed c) An officially valid KYC document in respect of the person holding a power of attorney to transact on its behalf d) PAN number of the Trust
Accounts of companies	
	<ul style="list-style-type: none"> a) Certificate of incorporation b) Memorandum and Articles of Association c) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf d) An officially valid KYC document in respect of managers, officers or employees holding an attorney to transact on its behalf e) PAN number of the Company
Accounts of Unincorporated Association or body of individuals	
	<ul style="list-style-type: none"> a) Resolution of the managing body of such association or body of individuals b) Power of attorney granted to him to transact on its behalf c) An officially valid document in respect of the person holding an attorney to transact on its behalf and d) Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals e) PAN number of the Unincorporated Association or body of individuals
Accounts of Limited Liability Partnerships	
Proof of name, address and activity of the concern	<ul style="list-style-type: none"> (i) Certified copy of incorporation documents filed with Registrar of Companies (ii) Certificate issued by the Registrar of Companies (iii) Copy of LLP Agreement signed by all the partners. In case, there is no LLP agreement, Schedule I of the LLP Act signed by all the partners will prevail (iv) An officially valid KYC document in respect of the person holding an attorney to transact on its behalf (v) PAN number of the Firm
Relaxation for Accounts of low risk customers	
'Simplified measures' may be applied in the case of 'Low risk' customers taking into consideration the type of customer, business	Additional documents deemed to be OVDs for the purpose of proof of identity where simplified measures are applied:

relationship, nature and value of transactions based on the overall money laundering and terrorist financing risks involved.

- (i) identity card with applicant's Photograph issued by Central/ State Government Departments, Statutory/ Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions;
- (ii) letter issued by a gazetted officer, with a dulyattested photograph of the person

For the limited purpose of proof of address, the following additional documents are deemed to be OVDs where simplified measures are applied:

- (a) Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- (b) Property or Municipal Tax receipt;
- (c) Bank account or Post Office savings bank account statement;
- (d) Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address
- (e) Letter of allotment of accommodation from employer issued by State or Central Government departments, Statutory or Regulatory bodies, Public Sector Undertakings, Scheduled Commercial Banks, financial institutions and listed companies. Similarly, leave and license agreements with such employers allotting official accommodation and
- (f) Documents issued by Government departments of foreign jurisdictions and letter issued by Foreign Embassy or Mission in India.

Bank shall obtain only the documents as mentioned above and shall not accept any other document for KYC purpose.

End