

THE RIGHTS OF THE DEPOSITORS

The various rights of the depositors of a scheduled commercial bank are clearly laid down by Reserve Bank of India/Indian Banks' Association. Our Bank is following the guidelines in letter and spirit. Our dealings with the depositors rest on ethical principles of integrity and transparency. The Bank is ensuring that the products and services offered to the depositors meet the relevant law and regulation.

The various rights of the depositors are enumerated herebelow:

The branch management has to extend guidance/necessary assistance to the customers especially to small depositors in the following areas:

1. Selecting the product which suits their requirements and the financial implication in doing so.
2. Explaining the salient features of deposit products either in English/Hindu/local language.
3. Explaining about the rate of interest being paid on SB deposits and term deposits and the method of calculation of interest and full information about the working of the accounts.
4. The procedure in getting statement of accounts from the branches at regular intervals (additional charges to be paid if frequently the statement of accounts are demanded).
5. The various ways and means through which the changes in terms and conditions of the products are intimated by the bank to the customers.
6. The right to close the account within 30 days from the date of notice of change in the features of the concerned product (if the changes are to the disadvantage of the depositors) without paying any extra charges.
7. The available communication channels to know about any changes made in the rate of interest or increase in charges if any.
 - a) Looking at the notices in the branches
 - b) Phoning our branches or help-lines
 - c) Looking on the website of the bank or
 - d) Asking the designated staff of the bank.

8. The terms and conditions and charges while using the Bank's ATMs.
9. The details of tie-up arrangements of the bank with other Banks ATMs and the charges thereon.
10. Full details about the clearing cycle/collection services including the availability of clear balance to draw the money.
11. The facility about immediate credit in their account for outstation cheques upto Rs.15,000/- (presently available to customers having satisfactory operations).
12. Eligibility to get interest on funds involved if collection is delayed beyond the normal period as stipulated by RBI.
13. The procedures about how the unpaid cheques or out of dated cheques are dealt with.
14. The procedure in getting cheque or a copy of the cheque as evidence, if there is any dispute about the paid cheque.
15. Details of the services, exchange rates and charges that are applicable to foreign exchange transactions and the transfer of money to abroad.
16. Details about availability of nomination facility on all deposit products, articles of safe custody, safe deposit lockers etc.
17. Procedure available in exchanging cut notes soiled notes and coins.
18. Systems and procedure prevailing in the bank in handling complaints received from depositors and the remedial measures.
19. Explaining the details about Banking Ombudsman Scheme.
20. Details about deduction of TDS if any as per the extant Income Tax guidelines.