

DEPOSIT POLICY 2017-18

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 on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and 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 without demand.

While adopting this policy, the bank reiterates its commitments to individual customers outlined in Bankers' Fair Practice Code of Indian Banks' Association. This document is a broad framework under which the rights of common depositors are recognized.

1.1 KNOW YOUR CUSTOMER (KYC) POLICIES/ 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 monitoring of accounts. The Bank shall follow appropriate Know Your Customer Policies/ guidelines, procedures and internal control mechanism designed to:

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

1.2 IDENTIFICATION THROUGH DOCUMENTS PROVIDED BY THE CUSTOMER:

The Bank shall establish customers' identity (true name, residential and mailing address) with the help of certain Officially Valid Documents (OVDs) as may be provided by the customer concerned in original.

A. Officially Valid Documents (OVDs): Government of India has made amendment to the "Prevention of Money-Laundering (Maintenance of Records) Rules, 2005" and has published the same in the extraordinary official gazette Notification No. 439 dated June 01, 2017. In terms of the notification, "Officially valid document" means:-

- The Passport,
- The Driving License,
- The Voter's Identity Card issued by Election Commission of India,
- Job Card issued by NREGA duly signed by an officer of the State Government,
- The letter issued by the National Population Register containing details of name, address
- Any other document as notified by the Central Government in consultation with the Regulator

Provided that where '**simplified measures**' are applied 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.

Provided further that where "simplified measures" are applied for verifying the limited purpose of proof of address of the customers, i.e., for Low Risk Customers, where a prospective customer is unable to produce any proof of address, the following documents shall be deemed to be "Officially Valid Documents":

- 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

B. AADHAAR & PAN Mandatory documents:

The Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017, also incorporates the following-

Any individual who is eligible to be enrolled for an Aadhaar number, would be required to submit the following documents to the bank at the time of establishment of account based relationship-

- Aadhaar number issued by the Unique Identification Authority of India; and
- The Permanent Account Number (PAN) or Form No.60 as defined in Income Tax Rules, 1962

Where an Aadhaar number has not been assigned to a customer, he/she would be required to furnish proof of application of enrolment for Aadhaar and in case the PAN is not

submitted, one certified copy of an "OVD" shall be required to be submitted along with Form 60.

If the customer is not eligible to be enrolled for an Aadhaar number, he shall submit PAN or Form No. 60 as defined in the IT Rules, 1962. But if PAN is not submitted, the customer shall submit one certified copy of an "OVD" containing details of his identity and address, one recent photograph..

Branches, at the time of receipt of the Aadhaar number under provisions of this rule, shall carry out authentication using e-KYC authentication facility provided by UIDAI.

In case if customers is NRI or is a resident in the States of Jammu and Kashmir, Assam or Meghalaya and does not submit the PAN, he would be required to submit one certified copy of OVD containing details of his identity and address and one recent photograph along with Form 60.

In case the identity information relating to the Aadhaar number or PAN submitted by the customer doesn't have current address of the customer, he/she shall be required to submit an OVD to the Bank.

2. TYPES OF DEPOSIT ACCOUNTS:

While various deposit products offered by the Bank are assigned different names. The deposit products can be categorised broadly into the following types. Definition of major deposits schemes is as under: -

- ***"Demand deposits" means a deposit received by the Bank which is withdrawable on demand;***
- "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;
- "Term deposit" means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring / Double Benefit Deposits/Fixed Deposits /Monthly Income deposit / Quarterly Income deposit etc.
- "Notice Deposit" means term deposit for specific period but withdrawable on giving at least one complete banking day's notice;

- “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;

2.1 ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS:

- The Bank before opening any deposit account will carry out due diligence as a ‘customer identification’ measure, as required under “Know Your Customer” (KYC) guidelines issued by RBI under Prevention of Money Laundering Act 2002 rules & regulations and Prevention of Money Laundering (Maintenance of Records) Rules 2005 and subsequent amendments from time to time. 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.
- The account opening forms and other materials 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 records. It is expected from the bank official opening the account, to explain the procedural formalities and provide necessary clarification sought by the prospective customer. Documents and other information should be collected in respect of different categories of customers depending on perceived risk and keeping in mind the requirements of PML Act, 2002 and instructions/guidelines issued from time to time. Account should not be opened where it is not possible to apply appropriate customer due diligence measures i.e. unable to verify the identity and /or obtain required documents due to non cooperation of the customer or non reliability of the data/information furnished to the bank.
- 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 may 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 given period. Similarly, the bank may specify charges for issue of cheque books, additional statement of accounts, duplicate passbook, folio charges, etc. All such details, regarding terms and conditions for operation of the account and schedule of charges for various services provided will be communicated by way of notice displayed prominently on Bank’s notice board/on Bank’s web site to the prospective depositor while opening the account.
- **Savings Bank Accounts** can be opened for eligible person/persons and certain organizations/agencies (as advised by Reserve Bank of India from time to time)
- **Current Accounts** can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts. Departments of Authority created by Government (Central or State) Limited Liability Partnership, etc.
- **Term Deposits Accounts** can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, Departments of Authority created by Government (Central or State), Limited Liability Partnership, etc.
- Branches should **periodically update customer identification data** (including photograph/s) after the account is opened. In the light of practical difficulties/ constraints in obtaining/ submitting fresh KYC documents at frequent intervals, as the relative documents

submitted earlier specially by low-risk customers have remained unchanged in most of the accounts, the undernoted guidelines should be followed :

- Branches/offices would need to continue to carry out on-going due diligence measures while commencing an account-based relationship. Such measures include (a) identifying and verifying the customer and beneficial owner on the basis of reliable and independent information and data or document; and (b) ensuring that their transactions are consistent with the bank's knowledge of the client, his business and risk profile and, wherever necessary, the source of funds.
- Full KYC exercise will be required to be done at least every two years for high risk, every eight years for medium risk and at least every ten years for low risk customers. The time limits prescribed for such periodical updation would apply from the date of opening the account / last verification of KYC.
- Full KYC may include all measures for confirming identity and address and other particulars of the customer that the bank may consider reasonable and necessary based on the risk profile of the customer.
- Fresh photographs will be required to be obtained from minor customer on becoming major.
- Further, the requirement of applying client due diligence measures to existing clients at an interval of two/eight/ten years in respect of high/medium/low risk clients respectively, would also continue taking into account whether and when client due diligence measures have previously been undertaken and the adequacy of data obtained.
- In order to further ease the difficulties in complying with the KYC requirements, within the overall framework of the Prevention of Money Laundering Act, 2002 (PMLA) and Rules (PMLR), it is clarified as under :-
 - Banks need not seek fresh proofs of identity and address at the time of periodic updation, from those customers who are categorized as 'low risk', in case of no change in status with respect to their identities and addresses. A self-certification by the customer to that effect should suffice in such cases. In case of change of address of such 'low risk' customers, they could merely forward a certified copy of the document (proof of address) by mail/ post, etc. Banks should not insist on physical presence of such low risk customer at the time of periodic updation.
 - If an existing KYC compliant customer of a bank desires to open another account in the same bank, there should be no need for submission of fresh proof of identity and/or proof of address for the purpose.

- **Freezing and closure of accounts**

1. 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.

- Customers having account based relationship prior to 1st June, 2017, would be required to submit Aadhaar and PAN within 31st December, 2017.

In case of existing customer having an account prior to 1st June, 2017, fails to submit the Aadhaar number and PAN by 31st December, 2017, the said account shall cease to be operational till the time the Aadhaar and PAN are submitted.

2. In case of non-compliance of KYC requirements by the customers despite repeated reminders by the banks, RBI has advised that banks may impose 'partial freezing' on such KYC non-compliant in a phased manner.

3. During the course of such partial freezing, the account holders can revive their accounts by submitting the KYC documents as per instructions in force. Accordingly, in terms of the directions received from RBI, it is advised as under:-

- While imposing 'partial freezing', branches/offices should ensure that the option of 'partial freezing' is exercised after giving due notice of three months initially to the customers to comply with KYC requirement and followed by a reminder for further period of three months.
- Thereafter, branches/offices may impose 'partial freezing' by allowing all credits and disallowing all debits with the freedom to close the accounts.
- If the accounts are still KYC non-compliant after six months of imposing initial 'partial freezing', branches/offices 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. Such decisions of closure of account, however, need to be taken at a reasonably senior level, i.e. at Zonal Manager Level.**

4. In the circumstances when the branch believes that it would no longer be satisfied about the true identity of the account holder, the branch should file a Suspicious Transaction Report (STR) with Financial Intelligence Unit – India (FIU-IND) under Department of Revenue, Ministry of Finance, Government of India through their respective Zonal Offices stating the

details of the status of the account and specific reasons for filing of STR.

- 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 Form No. 60 or 61 as specified under the Income Tax Act / Rules.
- 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). Savings Bank Account can also be opened by a minor jointly with natural guardian or with mother as the guardian (Status: known as Minor's Account). Minors above the age of 10 will also be allowed to open and operate saving bank account independently. However, no overdrafts will be granted to these minors. 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 also be allowed to open and operate SB account subject to prevailing guidelines of the Bank.
- **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 /legal guardian can be operated by such natural guardian/ legal guardian only till attainment of majority.
- The joint account holders can give any of the following mandates for the disposal of balance in the above accounts:
 - **Either or Survivor:** If the account is held by two individuals say, A & B, on maturity, the final balance along with interest, if applicable, will be paid to any of the survivors . If one of the depositors expires before maturity, no pre-payment of the fixed/term deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder.
 - **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 of the survivors on death of any two account holders.
 - **Former or Survivor/s:** If the account is held by two individuals A & B, the former alone can operate/ withdraw the matured amount of the fixed/term deposit, when both the depositors are alive. 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.
- 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.
- 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 case of absence of any instructions deposits will be treated as an auto renewal deposit and should be renewed for a similar period as per the tenure of the existing deposit.
- A statement of account will be provided by the Bank to Savings Bank as well as Current Deposit Account Holders periodically as per terms and conditions of opening of the account.

Alternatively, the Bank may issue a Pass Book to Savings Bank account holders. Bank provides password encrypted monthly statement of account in PDF format to all depositors, who have registered their e- mail id with the Bank.

Account portability facility is available. The customer is allowed to transfer his account from one branch to another branch without restrictions as long as full KYC has been done. Branches may transfer existing accounts at the transferor branch to the transferee 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. The account number remains unchanged pan India for any number of transfers requested by customer.

- Inability of an existing customer to furnish details required by the Bank to fulfill statutory obligations could also result in closure of account after due notice(s) is provided to the customer.
- Levying of penal charges on non-maintenance of minimum balances in Inoperative A/Cs has been discontinued.
- Individuals resident in India may be permitted to include non-resident close relative (s) (relatives as defined in Section 6 of the Companies Act, 1956) as a joint holder (s) in their resident bank accounts on "Former or survivor" basis. However, such non-resident Indian close relatives shall not be eligible to operate the account during the life time of the resident account holder.
- All Beneficial Owners shall be subjected to KYC. Consequent upon Government of India Notification on "Prevention of Money-Laundering (Maintenance of Records) Amendment Rules, 2013" (Rules), published in the extraordinary official gazette vide G.S.R. No. 576 (E) dated August 27, 2013, and subsequent RBI circular dated 17.07.2014, the amended procedure for Identification of Beneficial Owners is appended for strict adherence to the field functionaries.
 - Where the client is a **company**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means. Explanation.- For the purpose of this sub-clause :
 - "Controlling ownership interest" means ownership of or entitlement to **more than twenty-five percent of shares or capital or profits of the company**.
 - "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.
 - Where the client is a **partnership firm**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of/ entitlement to majority **more than fifteen percent of capital or profits of the partnership**.
 - Where the client is an **unincorporated association or body of individuals**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to **more than fifteen percent of the property or capital or profits of such association or body of individuals**.
 - Where **no natural person is identified under (i) or (ii) or (iii) above**, the beneficial owner is the relevant natural person who holds the position of senior managing official.

- Where the client is a **trust**, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with **fifteen percent or more interest in the trust** and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
- Where the client or the owner of the controlling interest is a **company listed on a stock exchange**, or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.
- e-KYC service of UIDAI shall be accepted as a valid process for KYC verification under the PML Rules.
- Cash withdrawal at Non-base branches is permitted up to Rs 50,000/- only. The cash payment will be made to account holder only, on production of his identity proof, and not to any third party.
- With the objective to provide more caring, convenient and attractive services to the customers and as part of the Bank's continuous efforts to improve its existing services, Bank has introduced online donation facility to customers. Online donation facility is available through internet banking channel (URL:<https://allbankonline.in>). This facility is available to our Bank's customers.
- Customers who have registered their mobile numbers with the Bank can avail missed call services by dialing 092-24-150-150. The present balance in the account with last five transactions will be sent to such customers on dialing this number.

2.2. INTRODUCTION

In case of KYC complied account introduction will no more be mandatory requirement and the account can be opened without introduction. However, it is reiterated that the KYC norms have to be strictly adhered to and there shall not be any compromise on KYC Compliance. Introduction will be obtained, where relaxed KYC norms are applicable if any, in case of "All Bank Saral Savings Account/Small Account etc".

2.3 WRITING OF CHEQUES IN ANY LANGUAGE

The bank will accept cheques written in Hindi, English or in the concerned Regional language. The Branches should accept the cheque with Saka calendar date.

3. INTEREST PAYMENT:

Savings Bank Account:

Savings Interest is deregulated by Reserve Bank of India and paid as decided by bank. Interest on domestic rupee savings deposits shall be calculated on a daily product basis. Interest on savings deposit shall be credited on quarterly basis. Interest on savings bank accounts, including those frozen by the enforcement authorities, shall be credited on regular basis irrespective of the operational status of the account.

Term Deposit Account:: Term deposit interest rates are decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time.

- 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.

In all cases of domestic term deposits (period of deposit more than a year) where the terminal quarter is incomplete, interest should be calculated for the actual number of days, reckoning the year 365/366 days viz the calculation of interest on such deposits should be in order of completed quarters and days.

- 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.
- The Bank has statutory obligation to deduct tax at source if the total interest paid/ payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. In case where PAN No. is not submitted by the customer TDS will be deducted at higher rate as per IT rules (20% at present). 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.
- Bank will pay interest to its customer on the amount of collection instruments, in case there is delay in giving credit beyond the stipulated time as per guidelines in Compensation Policy.
- If the due date of a Term Deposit falls on a holiday, Sunday, non-business working day then interest will be paid for such intervening day(s), at the originally contracted rate, till the succeeding working day.
- All transactions, including payment of interest on deposits/ charging of interest on advances, would be rounded off to the nearest rupee; i.e. fractions of 50 paise and above shall be rounded off to the next higher rupee and fraction of less than 50 paise shall be ignored. Issue prices of cash certificates should also be rounded off in the same manner.
- Senior Citizens are eligible for an additional interest over and above card rate for all maturities. The additional interest paid to Senior Citizens on Term Deposits is subject to change from time to time. At present additional interest rate for Senior Citizen is 0.50%. This facility is not offered on the term deposit standing in the name of HUF or the Karta of the HUF even if the Karta is a resident Indian senior citizen.
- One percent additional rate of interest over its ruling rate of interest on various term deposit schemes and Savings Bank deposits in the name of a staff member, individually or jointly with any member of his / her family shall be paid by the Bank. The Primary Account holder should be a member/ retired member of Bank's staff/ spouse of a deceased member or of deceased retired member of Bank's staff. Exclusive associations of the bank's staff, deposits of CMD, ED or such Executives appointed for a fixed tenure shall be paid by the Bank subject to the following conditions:
 - The additional interest is payable till the person continues to be eligible for the same and in case of his ceasing to be so eligible, till the maturity of a term deposit account.
 - Bank Employees' Federations, in which bank employees are not direct members, shall not be eligible for additional interest.
 - The additional interest may be paid on the following deposits after obtaining a declaration from the depositor concerned, that the monies deposited or which may be deposited from time to time into such account belong to the depositor:
 - Member or a retired member of the bank's staff, either singly or jointly with any member or members of his /her family; or
 - The spouse of a deceased member or a deceased retired member of the bank's staff; and
 - An Association or a fund, members of which are members of the bank's staff;

4 DEPOSIT ACCOUNTS

4.1. MINOR'S ACCOUNTS:

- In terms of Indian Majority Act, a minor is a person below the age of 18 years, but in case of minor whose guardian is appointed by the Court, he/she attains the majority at the age of 21 years.

- The minor can open Savings Bank Account and the same can be operated by the natural guardian/guardian. It is permissible to open any type of deposit account in the name of a minor operated by natural guardian/guardian within the framework for minor account – but no current account should be opened, in the name of the minor.
- 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.
- The Bank shall normally allow a literate minor over the age of 10years to operate a Savings Bank account and also Recurring Deposit account. The Bank shall take adequate care to see that the minor is receiving payment himself/herself when such account is opened. No cheque book will be issued in these accounts. The operations in these accounts and the facilities provided to these accounts are decided by the Bank from time to time.

4.2. BASIC SAVINGS DEPOSIT ACCOUNT

The bank is committed to providing basic banking services to disadvantaged sections of the society. Banking services will be offered to them through "AllBank Saral Savings Account (Basic Savings Bank Account)" and accounts will be opened with relaxed customer acceptance norms as per regulatory guidelines.

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.

4.3 ACCOUNTS OF CLOSE RELATIVES

In case of close relatives e.g. wife, son, daughter and parents etc. who live with their husband, father/mother, and son as the case may be, banks can obtain an identity document and utility bill of the relative with whom the prospective customer is living along with a declaration from the relative that the said person (prospective customer) wanting to open an account is a relative and is staying with him/her. Banks can use any supplementary evidence such as a letter received through post for further verification of the address.

4.4. 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. This address may be verified by the bank through 'positive confirmation' such as acknowledgment of receipt of (i) letter, cheque books, ATM cards; (ii) telephonic conversation; (iii) visits; etc. 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

4.5. OTHER ACCOUNTS

The following types of accounts would require higher account opening documentation and due diligence to be carried out at the time of opening new accounts.

- **Trust accounts**

Stricter documentation and due diligence to be exercised as given in the KYC Policy.

- **Non face to face customers**

Customers with whom the Bank has no direct interaction (with the prime holder of an individual account or one of the signatories of a non individual account) at the time of opening the account would require stricter documentation as per KYC policy.

- **Correspondent Banking**

Transactions conducted through correspondent relationship need to be managed taking a risk based approach. 'Know Your Correspondent' procedures should be established to ascertain whether the Correspondent Bank or counter party is itself regulated for money laundering prevention and if so, whether the correspondent is required to verify the identity of their customers to FATF standards. Where the correspondent Bank does not follow FATF guidelines, additional due diligence should be exercised.

- **Fiduciary Accounts**

Bank must exercise due care at the time of opening fiduciary accounts opened by professional intermediaries.

4.6. ACCOUNTS OF FOREIGN STUDENTS

- Banks may open a Non Resident Ordinary (NRO) bank account of a foreign student on the basis of his/her passport (with appropriate visa & immigration endorsement) which contains the proof of identity and address in the home country along with a photograph and a letter offering admission from the educational institution.
- Within a period of 30 days of opening the account, the foreign student should submit to the branch where the account is opened, a valid address proof giving local address, in the form of a rent agreement or a letter from the educational institution as a proof of living in a facility provided by the educational institution. Banks should not insist on the landlord visiting the branch for verification of rent documents and alternative means of verification of local address may be adopted by banks.
- During the 30 days period, the account should be operated with a condition of allowing foreign remittances not exceeding USD 1,000 into the account and a cap of monthly withdrawal to Rs. 50,000/-, pending verification of address.
- On submission of the proof of current address, the account would be treated as a Normal Non-Resident Ordinary Rupee (NRO) Account. It will be operated in terms of extant guidelines for NRO accounts and the provisions of Schedule 3 of FEMA Notification 5/2000 RB dated May 3, 2000 may also be kept in view.
- Students with Pakistani nationality will need prior approval of the Reserve Bank for opening the account.

4.7. ZERO BALANCE ACCOUNT

Employees of Central Govt/State Govt/ Corporates/PSUs/Corporations/Educational institutions/Public/Private Ltd. Cos. having Current account with us may open salary Savings account with zero balance.

4.8. ACCOUNTS OF MARRIED WOMEN

In order to facilitate newly married women in opening new account/ transferring or getting pre marital name and address changed is permitted. Bank can accept any valid document which provides customer information to their satisfaction as part of implementation of customer identification procedure in the absence of documents prescribed there in.

4.9. ACCOUNTS OF ILLITERATE PERSONS:

- 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 will explain the need for proper care and safe keeping of the pass book etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person.
- No joint accounts of illiterate with literate persons will generally be opened by the Bank as illiterates are gullible and are prone to cheating by the literate in the guise of conducting their account. However, it may be allowed in case of joint accounts of husband and wife, and in the case of illiterates with genuine request.
- No current accounts and non-resident accounts will be opened in the names of illiterate persons. Also cheque books will not be issued to illiterate account holders.

4.10 ACCOUNTS OF BLIND PERSONS:

- The Bank may at its discretion open Deposit Accounts other than Current accounts in the names of blind persons after observing all necessary formalities. The blind persons are generally eligible to open both single and joint accounts.
- The bank shall take certain special precaution so that the blind customer is not cheated by others. Hence it is important to explain to him/her the rules of business, the obvious risks involved and the precautions that he/she should take in operating his account before opening the account.
- While there is no legal provision for the appointment of a guardian of a blind persons, the Bank may at its discretion allow a properly constituted attorney to operate on the account on behalf of the blind account holder. However, in the cases the Bank is satisfied on merits, the next of the kin of a blind person may also be allowed to operate on his/her account as his/her constituted attorney duly authorized by a letter of Authority or Power of Attorney as may be expedient.

4.11 ACCOUNTS OF LUNATICS:

- The Bank may at its discretion open Deposit Accounts other than Current Accounts in the name of a lunatic person to be opened or operated only by a Guardian or Committee or a Receiver appointed by a Competent Court.
- If the customer is suffering from temporary mental derangement, it is not uncommon for the banker to waive his/ her strict legal rights, and to allow the customer's wife/husband or next of kin to operate on the account, provided that a certificate in the form of a statutory declaration from two medical practitioners is obtained and that satisfactory security is furnished by indemnifying the banker against any claim that may afterwards be made by the customer to recover any amount so withdrawn whilst he/she was mentally deranged. On being satisfied on merits of particular cases, the Bank may exercise discretion in insisting on the proviso in the latter part of the above quoted observations.

5. ADDITION OR DELETION OF THE NAME/S OF JOINT ACCOUNT HOLDERS:

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.

6. 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 should be strictly with the consent of the account holder.

7. 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.

8. PREMATURE WITHDRAWAL OF TERM DEPOSIT: (Retail)

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. At present Penal interest @ 1% be levied for premature withdrawal of Term Deposits for all periods (irrespective of the period of deposit agreed upon at the time of making the deposit) based on the period for which the deposit has run for the Term Deposits less than ` 1.00 crore.No interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period of 7days.

The policy on penalty for premature payment of Term Deposits will not be applicable for Term Deposits opened under CA Plus/ Auto Sweep/ Savifix schemes (for individuals and corporates/ institutions) irrespective of amount/ period. The Bank shall make depositors aware of the applicable rate along with the deposit rate.

In case of splitting of the amount of term deposit at the request from the claimant/s of deceased depositors or Joint account holders, no penalty for premature withdrawal of the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change.

9. 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 on the period for which the deposit remained with the bank and not at the contracted rate.

10. RENEWAL OF OVERDUE TERM DEPOSITS: (Retail deposits)

When a Retail term deposit (less than `1 crore) 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, the interest for the overdue period will be paid at the rates decided by the Bank from time to time, which at present is the rate of interest prevailing on the date of maturity OR the rate of interest prevailing on the date of renewal whichever is less. These deposits can be renewed for minimum period of 15 days to maximum 10 years from the date of presentation.

11. PAYMENT OF INTEREST ON OVERDUE TERM DEPOSITS ON ENCASHMENT

If an overdue term deposit receipt (irrespective of amount) is presented for encashment, (irrespective of overdue period) simple interest for the overdue period at Savings Bank rate will be paid by the Bank.

12. Bulk Deposit

All single rupee term deposits of Rs 1crore & above are treated as bulk deposits. Rupee Term Deposits include domestic Term Deposits as well as Term Deposits under NRO and NRE accounts.

Interest rates for single term deposits of Rs 1 crore to less than Rs 5 crores shall be provided to branches by their respective Zonal Office in accordance with the rates advised to them by ALM Cell, HO. For quoting rates for single term deposits of Rs 5 crores and above, the zones on behalf of their branches should take prior permission from ALM Cell, Head Office. Branches should route letters in this regard through their respective Zonal Office only.

Additional interest of 1 % p.a. over & above the card rate shall be payable to staff or an association or fund, members of which are members of the Bank's staff. However, no additional interest for Senior Citizens, etc will be applicable on these Deposits.

12.1 PREMATURE WITHDRAWAL OF BULK DEPOSITS:

All term deposits of Rs 1.00 crore and above can be withdrawn prematurely subject to the condition that withdrawal notice period of more than 30 days is given by the depositor. This implies that so long as the original maturity of bulk deposit is upto 30 days, notice for premature withdrawal is not required but where the original maturity is more than 30 days, withdrawal notice period of minimum 31 days is required to be given by the depositor.

Penalty of 1% shall be applied on all such withdrawals. The penalty, however, shall not be applicable for term deposits opened under CA Plus / Auto Sweep / SaviFix schemes.

The applicable rate on which the said penalty of 1% is to be applied shall be lower of the following two bulk deposit rates as on the date of issue of term deposit –

- The rate at which the term deposit was originally issued.
- The rate for the period for which the term deposit has actually remained with the Bank.

As such, the interest rate payable on such deposits shall be c) minus b).

No interest shall, however, be payable in respect of deposit accepted for a period upto 30 days, if the deposit has actually remained with the bank for less than 7 days.

12.2 ROLLOVER OF BULK DEPOSITS:

Bulk Deposits will not be rolled over automatically on maturity. As such, branches should keep track of maturity dates and take mandate of the customers before the due date so that the concerned deposits can be renewed or repaid on the due date.

12.3 INTEREST FOR OVERDUE PERIOD:

In case of encashment of overdue Bulk Deposits
If an overdue Bulk deposit receipt (irrespective of amount) is presented for encashment (irrespective of overdue period), simple interest for the overdue period at Savings Bank rate will be paid by the Bank.

In case of renewal of overdue Bulk Deposits
For renewal request of Bulk Deposit coming after maturity date, the Overdue interest for the intervening period i.e. from the date of maturity to the date of renewal may be paid at the rate of Bulk deposit for the specified period on the date of maturity or on the date of renewal whichever is less.

12.4 PRECAUTIONS TO BE TAKEN IN RESPECT OF BULK DEPOSITS:

All existing Fixed Deposits above Rs 1 crore shall be examined to ensure KYC and other compliance..

The Fixed Deposit against which loans/overdrafts have been sanctioned to the Beneficiary of the account shall be reviewed, once in 6 months, to ensure that the same is in order. The status of the same shall be confirmed from the organization, corporate, individual in whose name the FDR has been issued.

No new loans can be sanctioned against third party fixed deposit receipt of our Bank.

Only specified Branches, as decided by the respective Zonal Offices, are authorized to accept Bulk Deposits. In case of all fixed deposits, a confirmatory letter in the form of a 'thank you' message shall be sent to the beneficiary through post as well as email and SMS wherever email-id and mobile number is available, giving the necessary details.

Opening of all fixed deposits of Rs 2 crore and above shall be followed by a personal visit of Bank official to the office of the beneficiary. For deposits of Rs 2-10 crore, officials can be deputed and for deposits of more than Rs 10 crore, the Branch Head shall visit the beneficiary.

Extant guidelines on sanctioning and monitoring of loans/ overdraft facilities against fixed deposits shall be adhered to meticulously.

13. 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.

No loan (Demand/Term) will be given against 3rd party Fixed Deposit Receipt.

14. SETTLEMENT OF DUES IN DECEASED DEPOSIT ACCOUNT:

14.1 The under noted procedures will be followed by the Bank in respect of treatment of death of a depositor for operation of his/her account/ settlement of dues

- If the depositor has registered nomination with the Bank; the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank satisfies about the identity of the nominee, etc.
- The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank.
- 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.
- Upon the death of one of the joint account holders, where operational/repayment instruction is Either/Anyone of us/Survivor, the right to

operate the account and entitlement to the balance in the account vests with the surviving accountholder/s.

- 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 without insisting on legal documents up to Rs.15000. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities. The settlement of deceased claims supported by legal representation such as Succession Certificate, Letter of Administration, Probate etc. will be decided by the Bank from time to time, which is presently as under: The discretionary authority will be vested with the Branch Head (irrespective of the scale) with Full Power when the Legal Representation (Succession Certificate, Letter of Administration, Probate etc.) is submitted by the claimant.

However, the following points need to be noted:

- In case of Legal Representation, authenticity of documents submitted by the claimant must be verified from the records of the Court through Bank's empanelled Advocate.
- Satisfy that it is issued by the Court of competent jurisdiction.
- Confirm that the Bank Deposit is mentioned in the Legal Representation or in the schedule.
- Certified photo-copy of the Legal Representation should be taken on record with the application form.
- Necessary identity proof of the claimant acceptable to the Bank must also be obtained before payment.
- No sanction of higher authorities or Indemnity Bond or surety is required. Permission of higher authorities be sought only if there is any doubt to be got clarified.

14.2 INTEREST PAYABLE ON TERM DEPOSIT IN DECEASED ACCOUNT:

In the event of death of the depositor before the date of maturity of deposit and the 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, till the date of payment simple interest at the applicable rate on the date of maturity for the period for which the deposit remained with the Bank beyond the date of maturity will be paid, as per Bank's policy in this regard. However, in case of death of the Depositor after the date of maturity of the overdue deposit, the Bank shall pay interest at Savings Bank rate applicable on the date of maturity till the date of payment.

15. SETTLEMENT OF CLAIMS IN RESPECT OF MISSING PERSONS:

- The nominee/legal heirs of the missing depositor have to raise an express presumption of death of the depositor after a lapse of seven years from the date of his/her being reported missing under Section 107/108 of the Indian Evidence Act before a competent Court of Law. The claim in respect of such missing person will be settled by the Bank if the Court presumes that he/she is dead.

16. NOMINATION FACILITY:

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. While making nomination, cancellation or change thereof, only thumb impression is required to be attested by two witnesses. Nomination can be modified by the consent of account holder/s. Nomination can be made in favour of a minor also.

Bank recommends that all depositors 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

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- Nomination facility is available for all deposit accounts opened by the individuals.
- Nomination so made can be cancelled or changed by the account holder/ s any time.
- Nomination can be made in favour of a minor for whom the date of birth of the minor and full details of the guardian is to be furnished. Bank recommends that all depositors 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.

17. 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.

18. STOP PAYMENT FACILITY :

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

19. DORMANT / INOPERATIVE ACCOUNTS :

Accounts which are not operated for a period of two years will be transferred to a separate dormant / inoperative account status in the interest of the depositor as well as the Bank. As per the prevalent guidelines a savings as well as current account is treated as Inoperative/ dormant if there are no transactions in the account for over a period of two years. For the purpose of classifying an account as in-operative? both the type of transactions i.e., debit as well as credit transactions induced at the instance of customers as well as third party are considered. However, the service charges levied by the bank or interest credited by the bank is not considered. The depositor will be informed of charges, if any, which the Bank will levy on dormant / inoperative accounts. The depositor can request the Bank to activate the account for operating it after updating records etc.

The operations in these accounts are governed by the directives issued by Bank from time to time which at present are as under: Operation in an "in-operative account" is allowed after due diligence as per risk category of the customer. The genuineness of the transaction, verification of the signature and identity of the customer is ensured.

Branch Manager will permit "Credits" into "in-operative accounts" after complying with KYC requirements a fresh i.e. identity of the customer is established again that too beyond doubt.

For authorizing "Debits" in "in-operative accounts", branches should obtain mandate from Zonal Office, after confirming to the Zonal Office in writing through e-mail that KYC documents have been obtained a fresh and customer's identity has been established beyond doubt, seeking approval that branch may be permitted to allow the operations in the account. At Zonal Office, the officer in 2nd command will be empowered to give the approval to the branch.

The unclaimed deposits beyond 10 years will be transferred to RBI account Depositor Education and Awareness Fund (DEAF).

20. SAFE DEPOSIT LOCKERS :

This facility is not offered through all bank branches and wherever the facility is offered, allotment of safe deposit vault will be subject to availability and compliance with other terms and conditions attached to the service. Safe deposit lockers may be hired by an individual (not being a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc. Nomination facility is available to individual(s) holding the lockers singly or jointly. In respect of lockers held in joint names, up to two nominees can be appointed. Joint locker holders can give mandate for access to the lockers in the event of death of one of the holders on the lines similar to those for deposit accounts. In the absence of nomination or mandate for disposal of contents of lockers, with a view to avoid hardship to common persons, the bank will release the contents of locker to the legal heirs against indemnity and on the lines as applicable to deposit accounts.

To ensure prompt payment of locker rent, banks may at the time of allotment, obtain a Fixed Deposit which would cover 3 years rent and the charges for breaking open the locker in case of an eventuality. However, banks should not insist on such Fixed Deposit from the existing locker-hirers.

21. 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.

Existing accounts of resident in India (i.e of Indian Nationals) are to be redesignated as Non-Resident ordinary accounts, when they go abroad indicating their intention to stay outside India for an uncertain period for taking up employment, profession, business, vocation or for any other purpose. Foreign Currency Non-Resident account (B):

Account can be opened in permitted foreign denominated currencies which is freely exchanged in form of Time deposit only with minimum period of one year. (USD, GBP, Euro, JPY, CAD, AUD etc.) NRI, as defined in FEMA, notification no.5, Ibid, 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.

22. REDRESSAL OF COMPLAINTS AND GRIEVANCES :

Depositors having any complaint / grievance with regard to services rendered by the Bank have 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 Internal Banking Ombudsman appointed by the Reserve Bank of India.

23. CODE OF BANK'S COMMITMENT TO CUSTOMERS:

Being a member of Banking Codes and Standard Board of India, the Bank has formally adopted its Code of Commitment to Customers for implementation and shall always observe it, in letter and spirit.

This is a voluntary Code, which sets minimum standards of banking practices for banks to follow when they are dealing with individual customers. It promotes good and fair banking practices to be followed by the Bank with transparency and provides protection to customers and explains how banks are expected to deal with them for their day-to-day operations.

In the Code, 'you' denotes the customer and 'we', the bank the customer deals with.

24.1. Our key commitments to you

24.1.1 To Act Fairly And Reasonably In All Our Dealings With You By:

- Providing minimum banking facilities of receipt and payment of cash/ cheques at the bank's counter.
- Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow.
- Making sure our products and services meet relevant laws and regulations in letter and spirit.
- Ensuring that our dealings with you rest on ethical principles of integrity and transparency.
- Operating secure and reliable banking and payment systems.

24.1.2 To Help You To Understand How Our Financial Products And Services Work By:

- Giving you information about them in any one or more of the following languages: Hindi, English or the appropriate local language.
- Ensuring that our advertising and promotional literature is clear and not misleading
- Ensuring that you are given clear information about our products and services, the terms and conditions and the interest rates/service charges, which apply to them.
- Giving you information on what are the benefits to you, how you can avail of the benefits, what are their financial implications and whom you can contact for addressing your queries and how.

24.1.3 To Help You Use Your Account or Service By:

- Providing you regular appropriate updates
- Keeping you informed about changes in the interest rates, charges or terms and conditions.

24.1.4 To Deal Quickly And Sympathetically With Things That Go Wrong By :

- Correcting mistakes promptly and cancelling any bank charges that we apply due to our mistake.
- Handling your complaints promptly.
- Telling you how to take your complaint forward if you are still not satisfied
- Providing suitable alternative avenues to alleviate problems arising out of technological failures.

24.1.5 To Treat All Your Personal Information as Private and Confidential

We will treat all your personal information as private and confidential subject to matters mentioned in para number 4 below.

24.1.6 To Publicise the Code we will

- provide you(existing customer) with a copy of the Code
- provide you (new customer) with a copy of the Code when you open your account;
- make this Code available on request either over the counter or by electronic communication or mail;
- make available this Code at every branch and on our website; and.

- ensure that our staff are trained to provide relevant information about the Code and to put the Code into practice.

24.1.7 To adopt and practice a Non - Discrimination Policy

We will not discriminate on the basis of age, race, gender, marital status, religion or disability.

24.2. Information

You can get information on interest rates, common fees and charges through anyone of the following:

- Looking at the notices in our branches;
- Contacting our branches over phone or help-lines;
- Looking up our website;
- Asking our designated staff/help desk or
- Referring to the service guide/Tariff Schedule.

24.2.1 Before You Become a Customer we will:

- give you clear information explaining the key features of the services and products you tell us you are interested in;
- give you information on any type of products and services which we offer and that may suit your needs;
- tell you if we offer products and services in more than one way [for example, through ATMs, on the Internet, over the phone, in branches and so on] and tell you how to find out more about them;
- tell you what information we need from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.

24.2.2 When You Become a Customer we will:

- give you more information on the key features of the product, including applicable interest rates/ fees and charges;
- give you extra information on your rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts, articles in safe custody and safe deposit vaults;
- give SMS Alert facility in case of debit of Rs 2000/- (at present) and above and all credits above Rs 5000/- at applicable charges which at present is Rs 60/- per annum Pensioners, senior citizens and ex-staff members are exempted from charges.

24.2.3 Interest Rates

We will give you information on

- the interest rates which apply to your accounts, both deposit and loan.
- when we will pay interest on your deposits, or charge interest on your loan accounts.
- how we apply interest to your account and method of calculation of interest.
- changes in interest rates

We will inform you when we change interest rates on our products.

24.2.4 Tariff Schedule

- Fees & Charges

1. We will display in our branches:

- a notice about the Tariff Schedule and that you can ask to see this free of cost ;
- a list of services which are rendered free of charge.
- a notice incorporating charges leviable for non maintenance of minimum balances in the savings bank account, collection of outstation cheques, issue of Demand Draft and cheques books, account statement, account closure and charges for deposit/withdrawal at ATM locations.

2. We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you.

3. We will also provide you information about the penalties leviable in case of nonobservance/ violation of any of the terms and conditions governing the product/ services chosen by you.

Changes in Fees & Charges

If we increase any of these charges or introduce a new charge, it will be notified one month prior to the revised charges being levied / becoming effective.

24.2.5 Terms and Conditions

- When you become a customer or avail of a product/ service for the first time, we will advise you the relevant terms and conditions for the service you have asked us to provide.
- All terms and conditions will be fair and will set out respective rights especially with regard to nomination facility and liabilities & obligations clearly and as far as possible in plain and simple language.

- Changes to Terms and Conditions

When you become a customer, we will tell you of changes to terms and conditions through any of the following channels: –

- Account statements/ Pass book
- ATMs
- Notice Board at each branch
- Internet, including e-mail and website
- Newspaper
- Normally, changes will be made with prospective effect giving notice of one month.
- If we have made any change without notice we will notify the change within 30 days. If such change is to your disadvantage, you may within 60 days and without notice close your account or switch it without having to pay any extra charges or interest.
- If we have made a major change or a lot of minor changes in any one year, we will, on request give you a copy of the new terms and conditions or a summary of the changes.

24.3. Advertising, Marketing and Sales

- We will make sure that all advertising and promotional material is clear, and not misleading.
- In any advertising in any media and promotional literature that draws attention to a banking service or product and includes a reference to an interest rate, we will also indicate

whether other fees and charges will apply and that full details of the relevant terms and conditions are available on request.

- If we avail of the services of third parties for providing support services, we will require that such third parties handle your personal information (if any available to such third parties) with the same degree of confidentiality and security as we would.
- We may, from time to time, communicate to you various features of our products availed by you. Information about our other products or promotional offers in respect of our products/services, will be conveyed to you only if you have given your consent to receive such information/ service either by mail or by registering for the same on our website or on our phone banking/customer service number.
- We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products/ services which amongst other matters requires them to identify themselves when they approach you for selling our products personally or through phone.
- In the event of receipt of any complaint from you that our representative/courier or DSA has engaged in any improper conduct or acted in violation of this Code, we shall take appropriate steps to investigate and to handle the complaint and to make good the loss.

24.4. Privacy and Confidentiality

We will treat all your personal information as private and confidential (even when you are no longer a customer), and shall be guided by the following principles and policies. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other companies, entities in our group, other than in the following exceptional cases:

- If we have to give the information by law
- If there is a duty towards the public to reveal the information
- If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes
- If you ask us to reveal the information, or if we have your permission
- If we are asked to give a banker's reference about you, we will need your written permission before we give it.
- We, will explain to you the extent of your rights under the existing legal framework for accessing the personal records that we hold about you

We will not use your personal information for marketing purposes by anyone including ourselves unless you specifically authorize us to do so.