

Allahabad U P Gramin Bank
Head Office, D.M. Colony, Civil Lines – BANDA (U.P.)

DEPOSIT POLICY

1. PREAMBLE :

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

This policy document 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 deposits 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) GUIDELINES :

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

The Bank shall follow appropriate Know Your Customer Policies, 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 relationships with any individual or entity who refuses to provide information, or who has provided information that contains significant inconsistencies which cannot be resolved after due investigation.

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1.2 IDENTIFICATION THROUGH DOCUMENTS PROVIDED BY THE CUSTOMER :

- i) The Bank shall establish customers' identity (true name, residential and mailing address) with the help of certain official documents as may be provided by the customer concerned in original such as :
 - a. Electoral Card/Voter's Identity Card
 - b. Passport
 - c. Driving License
 - d. Identity Card issued by an institution/Income Tax Authorities
 - e. Copy of the electricity bill or telephone bill showing residential address
 - f. Any document or communication issued by an authority of Central Government, State Government or Local Bodies showing residential address
 - g. Any other documentary evidence in support of his/her address given in the declaration covering PAN Card No., Sales Tax No. etc.
- ii) The Bank shall not rely upon Ration Card as a document to establish one's identity.

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 are as under :

- i) "Savings deposit" 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;
- 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) "Term deposit" means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and include deposits such as Recurring / Fixed Deposits /Double Deposit Plan/Flexi-Fix Deposits/Monthly Income Plan Deposits/Certificate of Deposits etc.

2.1 ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS :

- a) The Bank before opening any deposit account will carry out due diligence as required under "Know Your Customer" (KYC) guidelines issued by RBI and or such other norms or procedures adopted by the Bank. 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.
- b) The account opening forms and other material, would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and or for record. It is expected of the Bank official opening the account, to explain the procedural formalities and provide necessary

clarifications sought by the prospective depositor when he approaches for opening a deposit account.

- c) For deposit products like Savings Bank Account and Current Deposit Account, the Bank will normally stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the Bank from time to time. For 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 provided will be communicated to the prospective depositor while opening the account.
- d) Savings Bank Accounts can be opened for eligible person/persons and certain organizations/ agencies as advised by Reserve Bank of India (RBI) from time to time.
- Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, etc.
- Term Deposit Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, etc.
- e) 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. Obtaining introduction of the prospective depositor from a person acceptable to the Bank and obtaining recent photograph of the person/s opening / operating the account are part of due diligence process.
- f) 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.
- g) 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.
- h) Operation of Joint Account – The Joint Account opened by more than one individual can be operated by single individual or by more than one individuals jointly. The mandate for operating the account can be modified with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by natural guardian only.

i) The joint account holders can give any of the following mandates for the disposal of balance in the above 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 death of any one of the account holders.

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

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

j) 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.

k) The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity. In absence of such mandate, the Bank will seek instructions from the depositor/s as to the disposal of the deposit by sending an intimation before 15 days of the maturity date of term deposit.

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.

l) 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 these account holders.

m) The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor.

3. INTEREST PAYMENTS

i) Interest shall be paid on saving bank account at the rate specified by Reserve Bank of India directive from time to time. However, term deposit interest rates are decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time.

ii) 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.

iii) 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.

- iv) 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. 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.

4. MINORS' ACCOUNTS :

- i) 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.
- ii) 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 within the framework for minor account – but no current account should be opened, in the name of the minor.
- 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 / guardian, fresh specimen signature of erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operational purposes.
- iv) The Bank shall normally allow a literate minor over the age of 10 years 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.

5. ACCOUNTS OF ILLITERATE PERSONS :

- i) The Bank may at its discretion open Savings Bank and Term Deposit Accounts in the names of illiterate persons, provided sufficient introduction is available.
- ii) 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.
- iii) 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.

6. ACCOUNTS OF BLIND PERSONS :

- i) 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.
- ii) The bank shall take certain special precaution against being cheated or the blind customer being cheated by the 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.

- iii) While there is no legal provisions 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.

7. ACCOUNTS OF LUNATICS :

- i) 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.
- ii) 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.

8. 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.

9. CUSTOMER INFORMATION :

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

10. SECRECY OF CUSTOMER'S ACCOUNTS :

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

11. 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. The Bank shall declare their penal interest rates policy for premature withdrawal of term deposit. The Bank shall make depositors aware of the applicable rate along with the deposit rate.

12. PREMATURE RENEWAL OF TERM DEPOSIT :

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

13. RENEWAL OF OVERDUE TERM DEPOSITS :

When a term deposit is renewed on maturity, on renewed deposit interest rate for the period as applicable on the date of maturity would be applied. If request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at interest rate applicable as on the due date, provided such request is received within 14 days from the date of maturity. In respect of overdue deposits renewed after 14 days from the date of maturity, interest for the overdue period will be paid at the rates decided by the Bank from time to time.

13.1 PAYMENT OF INTEREST ON OVERDUE TERM DEPOSITS ON ENCASHMENT:

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

14. 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.

15. SETTLEMENT OF DUES IN DECEASED DEPOSIT ACCOUNT :

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.

- i) 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.
- ii) The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank.
- iii) 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.

- iv) 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.
- v) 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.

15.1 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 on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank's policy in this regard.
- 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 ~~from the date of maturity till the date of payment.~~ from the date of maturity till the date of payment.

16. 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.

17. NOMINATION FACILITY :

- Nomination can be made in favour of one individual only.
- Nomination facility is also available to a sole proprietary concern accounts.
- 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 which 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.

18. 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.

19. 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.

20. DORMANT ACCOUNTS :

Accounts which are not operated for a considerable period of time will be transferred to a separate dormant / inoperative account status in the interest of the depositor as well as the Bank. 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.

21. 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 (being not 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 on the lines as applicable to deposit accounts.

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 60 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.

23. QUALITY OF CUSTOMER SERVICE RENDERED :

In order to assist the customers to get quality service uniformly at all branches without any customer status biasness, the Bank provides "Quality Assurance Officer" in each zone. The QAO will take all necessary steps to assure highest

degree of quality standards at the branches of the concerned zone in respect of customer service. They will visit branches under their jurisdiction at random intervals for verifying as to whether the branch officials are rendering quality service to the customers.

24. 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.

1. Our key commitments to you

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

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

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

1. Giving you information about them in any one or more of the following languages : Hindi, English or the appropriate local language.
2. Ensuring that our advertising and promotional literature is clear and not misleading
3. 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.
4. 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.

1.3 To Help You Use Your Account Or Service By :

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

related services shall also be communicated upfront and shall be prominently displayed.

- iv) 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. 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.

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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.

- iv) 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.
- v) 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.

15.1 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 on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank's policy in this regard.
- 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 ~~from the date of maturity till the date of payment.~~ from the date of maturity till the date of payment.

16. 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.

17. NOMINATION FACILITY :

- Nomination can be made in favour of one individual only.
- Nomination facility is also available to a sole proprietary concern accounts.
- 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 which 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.

18. 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.

19. 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.

20. DORMANT ACCOUNTS :

Accounts which are not operated for a considerable period of time will be transferred to a separate dormant / inoperative account status in the interest of the depositor as well as the Bank. 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.

21. 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 (being not 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 on the lines as applicable to deposit accounts.

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 60 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.

23. QUALITY OF CUSTOMER SERVICE RENDERED :

In order to assist the customers to get quality service uniformly at all branches without any customer status biasness, the Bank provides "Quality Assurance Officer" in each zone. The QAO will take all necessary steps to assure highest

degree of quality standards at the branches of the concerned zone in respect of customer service. They will visit branches under their jurisdiction at random intervals for verifying as to whether the branch officials are rendering quality service to the customers.

24. 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.

1. Our key commitments to you

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

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

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

1. Giving you information about them in any one or more of the following languages : Hindi, English or the appropriate local language.
2. Ensuring that our advertising and promotional literature is clear and not misleading
3. 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.
4. 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.

1.3 To Help You Use Your Account Or Service By :

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

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

1. Correcting mistakes promptly and cancelling any bank charges that we apply due to our mistake.
2. Handling your complaints promptly.
3. Telling you how to take your complaint forward if you are still not satisfied (see para No. 7).
4. Providing suitable alternative avenues to alleviate problems arising out of technological failures.

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 5 below.

1.6 To Publicise the Code We will

- a. provide you(existing customer) with a copy of the Code
- b. provide you (new customer) with a copy of the Code when you open your account;
- c. make this Code available on request either over the counter or by electronic communication or mail;
- d. make available this Code at every branch and on our website; and
- e. ensure that our staff are trained to provide relevant information about the Code and to put the Code into practice.

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.

2. Information

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

- a. Looking at the notices in our branches ;
- b. Phoning our branches or help-lines;
- c. Looking on our website;
- d. Asking our designated staff/help desk ;or
- e. Referring to the service guide/Tariff Schedule.

2.1 Before You Become a Customer we will :

1. give you clear information explaining the key features of the services and products you tell us you are interested in;
2. give you information on any type of products and services which we offer and that may suit your needs;
3. 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;

4. 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.

2.2 When You Become a Customer we will :

- a. give you more information on the key features of the product, including applicable interest rates/ fees and charges;
- b. 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;
- c. automatically register your name under 'Do Not Call ' Service. We will not inform/extend to you through telephone calls/SMSs/ e-mails any new product /service unless and until you inform us in writing that you consent to avail of this information/ service.

2.3 Interest Rates

We will give you information on

- a. the interest rates which apply to your accounts, both deposit and loan.
- b. when we will pay interest on your deposits, or charge interest on your loan accounts.
- c. 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.

2.4 Tariff Schedule

Fees & Charges

1. We will display in our branches :

- i. a notice about the Tariff Schedule and that you can ask to see this free of cost ;
- ii. a list of services which are rendered free of charge.
- iii. 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 liable in case of non-observance/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.

2.5 Terms and Conditions

a. 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.

b. 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

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

i. Account statements/ Pass book

ii. ATMs

iii. Notice Board at each branch

iv. Internet, including e-mail and website

v. Newspaper

b. Normally, changes will be made with prospective effect giving notice of one month.

c. 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.

d. 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.

3 Advertising, Marketing And Sales

1. We will make sure that all advertising and promotional material is clear, and not misleading.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

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 :

- a. If we have to give the information by law
- b. If there is a duty towards the public to reveal the information
- c. 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
- d. If you ask us to reveal the information, or if we have your permission
- e. If we are asked to give a banker's reference about you, we will need your written permission before we give it.
- f. 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.
