



COMPREHENSIVE DEPOSIT POLICY

Review Date:

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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 one of 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. Reserve Bank of India (RBI) is empowered to issue directives / advice 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.

RBI has advised RRBs to formulate a transparent and comprehensive policy setting out the rights of depositors in general and small depositors in particular. The policy is required to cover all aspects of operations of deposit accounts, charges leviable and other related issues to facilitate interaction of depositors at branch level. The policy is also required to be explicit about secrecy and confidentiality of the customers. Accordingly, this policy document on depositors' rights outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of account. This document recognizes the rights of depositors and aims at dissemination of information regarding 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 individual customers and create awareness among customers of their rights. The ultimate objective is that the customers will get services they are rightfully entitled to receive without demand.

The Bank endeavors to adopt high standards of banking practices to extend better customer service and achieve higher levels of customer satisfaction.

2. KEY COMMITMENTS

Our Key Commitments are:

Right to Fair Treatment

Act fairly and reasonably in all our dealings by:

- a.** Providing banking facilities of receipt and payment of cash / cheques, remittances, exchange of soiled notes, etc. at the Bank's counter and providing cashless transactions through alternate delivery channels.
- b.** Meeting the commitments and standards, for the products and services offered, and in the procedures and practices followed.

- c. Making sure our products and services meet relevant laws and regulations in letter and spirit and are appropriate to the needs and in line with the banking scenario, including digital banking.
- d. Ensuring that our dealings rest on ethical principles of integrity and transparency.
- e. Offering digital banking and payment systems in a secure, convenient, and robust technological environment.
- f. Not discriminating on the basis of age, race, gender, marital status, religion, disability, or financial status when offering and delivering products and services.
- g. Promoting good and fair banking practices by setting minimum standards in all dealings.
- h. Promoting a fair and equitable relationship.
- i. Training staff adequately and appropriately and ensuring that staff attend promptly, courteously, and sympathetically, with things that may go wrong, by correcting mistakes and handling complaints expeditiously.

Right to Transparency. Fair and honest Dealing

Bank helps customers understand how its financial products and services work by:

- a. Giving timely and adequate information about them and the necessary safeguards in any one or more of the following languages - Hindi, English or the appropriate local language.
- b. Ensuring that advertising and promotional literature is clear and not misleading. Bank makes every effort to ensure that the contracts or agreements framed are transparent, easily understood and well communicated. The product price, associated risks, terms, and conditions that govern use over the product's life cycle and mutual responsibilities will be clearly disclosed. Bank ensures that customers are not subjected to unfair business or marketing practices, coercive contractual terms, negative confirmations, or misleading representations.
- c. Ensuring that customer is given complete information about products and services, minimum balance requirements, interest rates and service charges, besides terms and conditions applicable to them in a transparent manner through the following methods as per preference.
 - i. Display on the Bank's website
 - ii. Display on branch notice board
 - iii. Through electronic or print media
 - iv. By sending SMS or e-mails.
- d. Displaying in the branch, for information
 - i. Services provided.

ii. Minimum balance requirement, if any, for Savings Bank Accounts and Current Accounts and the charges for non-maintenance thereof.

Right to Suitability

Bank offers products appropriate to needs, based on assessment of the financial circumstances and understanding.

Right to Privacy

Bank treats all personal information as private and confidential subject to matters mentioned under exceptional cases.

Right to Grievance Redressal and Compensation

Bank deals quickly and sympathetically with things that go wrong by:

- a. Handling complaints promptly.
- b. Guiding how to take complaint forward if not satisfied.
- c. Providing suitable alternative avenues to alleviate problems arising out of technological failures.
- d. Correcting mistakes promptly and cancelling any Bank charges that are applied by mistake and compensate for any financial loss that may have incurred due to Bank's mistake, in terms of our compensation policy.
- e. Displaying in the branch for information
 - i. Name of the official at the branch who may be approached for resolution of grievance.
 - ii. Name and address of the Regional / Zonal Manager / Principal Nodal Officer (PNO) who can be approached if grievance is not redressed at the branch.
 - iii. Name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls.

Redressal of Complaints and Grievances

Depositors have right to register complaints/grievance if not satisfied with the service provided by the Bank. There are various channels through which customers can lodge their grievance: in person, by telephone, by mail/post or by email/internet. If a complaint received through any of the above channels is not resolved within the prescribed time frame or depositors are not satisfied with the resolution provided by the Bank, they can approach Banking Ombudsman with their complaint or resort to other legal avenues for grievance redressal.

3. INFORMATION - TRANSPARENCY

Bank displays information on products, services, Most Important Terms and Conditions (MITC) in Branch premises on a Comprehensive Notice Board (CNB) as prescribed in bilingual / trilingual format and updates the information on CNB along with effective date of change.

Customers can get information on interest rates, fees and charges through various modes mentioned below.

- a. Notice Board in branch.
- b. Contacting branch
- c. Bank's website.
- d. Asking designated staff / help desk.
- e. Referring to the Tariff Schedule at branch / on website.

3.1 General Information

- a. Bank provides information on the types of products and services offered and those that may suit customers need.
- b. Bank provides clear information explaining the key features of the services and products customers are interested in, including applicable interest rates, fees, and charges.
- c. Bank informs the different channels through which products and services may be availed e.g., Branches, Banking Outlets, Business Correspondents, Business Facilitators, ATMs, Micro ATMs, Phone Banking, Mobile Banking, Net banking and update how to find out more about them.
- d. Bank asks for the information needed from customer to prove identity and address, for it to comply with legal, regulatory, and internal policy requirements.
- e. Bank provides information on customer rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts, articles in safe custody and safe deposit lockers.
- f. Bank provides Most Important Terms and Conditions (MITC) for customers record in respect of Savings Bank / Current Account and all other deposit accounts before opening the account.

3.2 Interest rates

Bank will provide information on:

- a. The interest rates which apply to deposit and loan accounts.
- b. in case of loans at fixed rate of interest, details of interest reset clause, if any, in the loan agreement and the effective date thereof.
- c. in case of loans at floating rate of interest, the reference rate to which floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on loan.
- d. whether customers have the option for converting loan from fixed rate to floating rate and vice versa and, if so, one-time applicable charges thereof.
- e. periodicity at which interest is paid on deposits or charge interest on loan accounts.
- f. how interest is calculated/applied to deposit and loan accounts.

Tariff schedule

Fees and charges

- a. Bank ensures that fees and service charges for various services are approved by Board, or any competent authority duly authorized by the Board to take decisions in this regard and that they would be reasonable and non-discriminatory for similar class of customers.
- b. Bank places Tariff Schedule on the website and makes a copy available at every branch for perusal. A notice about the availability of the Tariff Schedule is displayed at the branch.
- c. Bank provides details in Tariff Schedule of any charges applicable to the products and services chosen.
- d. Bank also provides information about the penalties leviable in case of non-observance / violation of any of the terms and conditions governing the product / services chosen.

Changes in fees and charges

If Bank increases any fee or charge or introduces a new fee or charge, it will be notified through e-mail / SMS alerts / notice board at the branch one month prior to the revised charges becoming effective. This information will also be made available on our website prominently.

Terms and conditions

a. Bank advises the relevant terms and conditions for the products / services customer has asked to provide.

b. All terms and conditions will be fair and set out the respective rights, liabilities, and obligations clearly and as far as possible in plain and simple language.

Changes in terms and conditions

a. Bank informs of changes in terms and conditions through any one or more of the following channels one month prior to the revised terms and conditions becoming effective:

i. Website

ii. E-mail

iii. SMS

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

c. If Bank makes any change without notice, the change will be notified within 30 days. If such change is to customers disadvantage, they may within 60 days of the notice, close account, or switch to any other eligible account without having to pay revised charge or interest.

4. TYPES OF DEPOSIT ACCOUNTS

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

A. Demand deposits means a deposit received by the Bank which is withdrawable on demand.

i. **Savings Bank Deposit (SB)** is 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 specific period.

ii. **Basic Savings Bank Deposit (BSBD) Account** is a demand deposit account opened for greater financial inclusion. Such accounts opened based on simplified KYC norms are additionally treated as a 'Small Account' subject to conditions stipulated by RBI.

Features of BSBD Accounts:

a. The Account will be KYC compliant and shall not have the requirement of any minimum balance.

b. The services available in the account will include deposit and withdrawal of cash at Bank branch as well as ATMs; receipt / credit of money through electronic payment channels or by means of deposit / collection of cheques drawn by Central / State Government agencies and departments.

c. No limit on number and value of deposits that can be made in a month.

d. First 4 withdrawals including withdrawals at own ATMs/CDMs and other Bank's ATMs, other alternate channels and other modes including RTGS, NEFT, Clearing, Branch cash withdrawals, Transfer, Internet Debits, Standing Instructions, Equated Monthly Instalments etc. would be free.

e. Facility of ATM card or ATM-cum-Debit Card.

f. Offering additional services will not make the account a non-BSBD account, so long as the prescribed minimum services are provided free of charge.

g. Basic Savings Bank Deposit Account holders will not be eligible for opening any other Savings Bank Deposit account including joint account in the bank. If a customer has any other existing Savings Bank deposit account in our Bank, they will be required to close it within 30 days from the date of opening a Basic Savings Bank Deposit Account. While opening BSBD accounts customers consent in writing will be obtained that their existing non-BSBD account will be closed within 30 days of opening BSBD accounts and Bank is free to close such accounts after 30 days.

Existing Savings Bank Account can be converted to BSBD account.

iii. Basic Saving Bank Deposit (BSBD) Small Accounts are the same as Basic Savings Bank Deposit Account (BSBD) but are opened when the customer does not provide any Official Valid Document for full KYC. An individual who desires to open a BSBD-Small Account may be allowed to open such an account on production of a self-attested photograph and affixation of signature or thumb print, as the case may be, on Account Opening Form, in the presence of an official of the Bank.

Features of BSBD Small Accounts

a) the aggregate of all credits in a financial year must not exceed Rupees one lakh.

b) the aggregate of all withdrawals and transfers in a month does not exceed Rupees Ten thousand.

c) the balance at any point of time does not exceed Rupees fifty thousand.

d) The accounts are initially valid for 12 months only. Further transactions will be permitted only if the customer submits KYC documents or proof of having applied for KYC documents. If the customer submits proof of having applied for KYC documents, the account will be allowed to continue for a period of 24 months from the date of opening of account. If the customer submits KYC documents, the account should be converted to BSBD/ Regular Savings Bank Account at the discretion of the customer. No transactions should be permitted after 24 months of opening the account if the customer fails to submit KYC documents.

e) Maximum balance in the account should not exceed Rupees fifty thousand at any point of time. Total debits by way of cash withdrawals and transfers will not exceed Rupees ten thousand in a month. Total credits in such accounts should not exceed Rupees one lakh in a year.

f) Foreign remittances are not allowed into such accounts.

g) If at any time the balance exceeds Rs 50,000/- or the total credit summations during the year exceeds Rs 1,00,000/-, further transactions should not be allowed. Such accounts should either be converted to BSBD or Regular Savings Bank accounts on submission of KYC documents.

iv. Current Account (CA) is a form of demand deposit wherefrom withdrawals are allowed any number of times subject to availability of balance in the account or up to a particular agreed amount and also include other deposit accounts which are neither Savings Deposit nor Term Deposit.

B. Term Deposit is 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 Deposits/ Flexi Deposits, Term Deposits (TDR)/ Special Term Deposits (STDR), Annuity etc.

5. ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS:

i. The Bank will, before opening any deposit account, 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. The status of KYC in accounts will be updated periodically depending upon the Risk Category of customers. For financial inclusion, Bank opens Basic Savings Bank Deposit accounts which have certain restrictions. Savings Bank accounts opened based on simplified KYC norms are named as Small Accounts. Small Accounts initially remain operational for a period of twelve months. Thereafter, it can be extended for a further period of 12 months, if account holder provides evidence of having applied for any of the Officially Valid Documents for KYC/ Anti Money Laundering (AML).

B. Customer Identification Procedure (CIP): OVDs as per RBI Master Direction - Know your Customer Directions (KYC), 2016 updated as on 10th May 2021

- i. Introduction is not required for onboarding customers.
- ii. Permanent Account Number (PAN) / Form 60 is mandatory.
- ii. While onboarding, a customer shall provide a Certified Copy of any One of the following Officially Valid Document (OVD) containing details of identity and address to the Bank:
 - a. Proof of possession of Aadhaar Number
(May be obtained under following conditions):
 - (i) on voluntary basis along with consent or
 - (ii). when customer is desirous of receiving any benefit or subsidy under any scheme under Section 7 of Aadhaar (Targeted delivery of Financial and other Subsidies, Benefits and Services) Act,2016 (18 of 2016).
 - b. Passport,
 - c. Driving Licence,
 - d. Voter's Identity Card issued by Election Commission of India,
 - e. Job card issued by NREGA duly signed by an officer of the State Government
 - f. Letter issued by the National Population Register containing details of name and address
- iv. If the OVD furnished by the customer does not contain updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address:
 - a. Utility bill (which is not more than two months old) of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill which is not more than two months old).
 - b. Latest Property or Municipal tax Receipt.
 - c. Pension or Family Pension Payment Order (PPOs) issued to retired employees by Government Departments or Public-Sector Undertakings, if they contain the address.
 - d. Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, Scheduled Commercial Banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation.
 - e. Provided that the customer shall submit OVD updated with current address within a period of 3 months of submitting above documents.
 - v. If a customer, at the time of onboarding, voluntarily provides Aadhaar number for identification purpose, and wants to provide current address different from the address

contained in Aadhaar records, a self-declaration may be obtained from the customer to that effect.

The above facility of declaration for current address is not available for customers providing OVDs other than Aadhaar (e.g., Passport or Driving License).

vi. In case the OVD submitted by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.

Nomination Facility

i. Nomination facility is available on all deposit accounts opened by individuals in their individual capacity. This is not available in favour of institution or society or in any representative capacity as the holder of an office or otherwise. e.g., M.D. of a company, Secretary of an Association, partner of a firm, Karta of a HUF, etc. However, the facility of nomination is available in respect of deposits held in the name of a sole proprietary concern. Nomination can be made in favour of one individual **only in Single/ Joint Account**. Nomination can be made in favour of a minor also. Nomination so made can be cancelled or changed by the account holder/(s) any time.

ii. In case of depositors putting his/her thumb impression on the prescribed forms for making nomination, cancellation or change thereof, the form is required to be attested by two witnesses.

iii. Printing of name of Nominee is available in the Passbook / Term Deposit Advice/ Statement of accounts if a customer opts for this.

iv. Nomination facility is available for joint deposit accounts with operating instructions as 'E' or 'S' also. In the case of joint accounts, the nominees right arise only after the death of all the depositors. Bank recommends that all depositors avail of nomination facility for smooth settlement of claim by the legal heirs in unforeseen circumstances. 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.

v. If depositors do not want to give nomination, they will give in writing that they do not want nomination in the account.

vi. An acknowledgment of Nomination details is issued to the depositor/s.

C. Passbook/ Statement of accounts:

i. Passbook is provided to Savings Bank customers as a handy and compact ready reckoner of transactions in accounts.

D. Transfer of Accounts:

The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor. After the accounts are transferred, the account holder must provide local address proof or submit a declaration to provide the new address proof within three months at the transferee branch if the transfer is at a different centre.

E. i. KYC Non-Compliant Accounts

On boarding of customers is done only after complying with KYC requirements. However, there may be instances where accounts are rendered KYC Non-Compliant subsequently. Instances of such cases are as follows:

- a. Accounts opened with Deemed OVD, but updated OVD is not provided within 3 months.
- b. Small accounts where OVD is not provided within a period of 24 months.
- c. Accounts where KYC updation is overdue.
- d. Existing Accounts found KYC non-compliant on re-examination/audit/ inspection.
- e. Accounts where customer does not provide CDD or additional information, including Beneficial Ownership information.

ii. Triggering of Partial Freeze

Partial Freeze means restricting debits in the account through all channels but allowing credits

- a. If the account remains non-compliant even after one month of notice period, a reminder will be sent to the customer by Registered Post with Acknowledgement Due giving a further period of one month.
- b. If the notice is returned with postal remarks 'not-available in house', 'house locked', 'shop closed' or due to a refusal to accept the notice, the same would be deemed as service of the notice.
- c. Partial freeze will be imposed after three months from date of first notice, by allowing all credits but disallowing all debits if the account remains KYC non-compliant.

iii. Removal Of Partial Freeze

During such freeze, an account holder can revive the account by submitting the KYC documents as per instructions in force. When a customer submits the documents, acknowledgment is issued to the customer without fail. In all cases, if the customer chooses to close the account, they are permitted to do so, and account settled, after establishing identity.

F. Closure of Accounts:

- i) Accounts can be closed on written request of the depositor. Request for closure of account should state the reason for closure. The Passbook, unused cheque leaves and ATM cum Debit card (after cutting into two pieces across the Chip/magnetic strip) must accompany such requests. Joint accounts can be closed only at the request of all joint account holders.

6. DEPOSITS

a. Deposits in account can be made by way of cash, cheques, electronic transfers, Electronic Clearing System (ECS), or through any other means which may come into usage after giving due notice on the Bank's website. Cash Deposits at non-home branches are subject to certain restrictions and may also attract payment of charges as notified from time to time.

b. The provision pertaining to Cash Deposit in the Account by third party is as follows:

i. Third party can deposit cash in an Account. In view of rule 114 B of Income Tax Act, cash deposit exceeding Rs.50,000 in a day can be accepted only along with PAN or Form 60 signed by the account holder.

ii. Cash deposit by third party can be made by recording depositors full name and contact details and signature by such third party on the pay-in-slip for identifying the person making the deposit, in case of accounts seeded with PAN. There is no upper limit for cash deposit.

In case of accounts not seeded with PAN, Form 60 duly signed by the account holder should be presented at the time of cash deposit exceeding Rs. 50,000 during any one day.

7. WITHDRAWALS

(i) Withdrawals from account can be through Cheques, Withdrawal forms, using ATM's, Point of Sale (POS) machines, by means of electronic transfer through Internet, by use of biometric cards, by giving Standing Instructions to the Bank, ECS Instructions or through any other means which may come into usage after giving due notice on the Bank's website. Cash withdrawal should be in round Rupees. Bank does not carry out any financial transaction requested by Customers (Residents) through e-mail even if the request is made by a letter scanned as an attachment.

8. DAILY MINIMUM BALANCE

Savings Account

Daily Minimum Balances in Savings Account is Rs.200/-

Charges for non-maintenance of Daily Minimum Balances in Savings Account is Rs.17 Per Quarter including GST.

Current Account

Daily Minimum Balances in Current Account is Rs.5,000/-

Charges for non-maintenance of Daily Minimum Balances in Current Account is Rs.125 Per Quarter including GST.

9. MINORS' ACCOUNTS

a. Minors can open Savings Bank accounts either singly or jointly with their guardian or by guardian alone on behalf of minor ward. Mother can also be a Guardian of the minor for opening of Bank accounts. Mother, however, will be guardian for the limited purpose of operation of the account with minor children. If minor is less than 10 years of age, ID proof and address of the person who will operate the account shall be obtained with the Account Opening Form. In cases where minor can operate the account independently i.e., he/she is of 10 years and above and can sign uniformly, KYC documents for identification and address verification as in the case of any other individual would apply. Maximum Deposits that can be accepted in Savings Bank accounts of minors in single name is Rs.10,00,000/- and with guardian is Rs. 20,00,000/-.

b. On attaining majority, the erstwhile minor should confirm the balance in his/her account, submit a fresh specimen signature, recent photograph, and PAN or Form 60 (as applicable). He/she will also provide a declaration with proof of attaining majority. In absence of completion of these formalities, debits in the accounts are not permitted.

10. ACCOUNTS OF ILLITERATE PERSON

An illiterate person may open a Savings Bank account in sole name or jointly with another person(s). The Bank may at its discretion open deposit accounts other than Current Accounts of illiterate person. 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 shall verify the identity of the person. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person.

11. ACCOUNTS OF PHYSICALLY CHALLENGED PERSON

A physically challenged person may open an account in his sole name or jointly with another person(s). The Bank may at its discretion open deposit accounts other than Current Accounts. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank.

12. ACCOUNTS OF PERSON WITH VISUAL IMPAIRMENT / DISABILITY:

A Blind/visually challenged person can open ordinary or cheque operated deposit account in his/ her sole name or jointly with other person(s) or in the names of sole proprietorship concerns / firms/ partnerships where a Blind / visually challenged person (s) is / are one of the account holders. 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. All banking facilities such as cheque book, ATM facility, INB, lockers, retail loans etc. are offered to visually challenged persons without any discrimination. The facilities provided to Sick, Old and Incapacitated Persons (regarding operations of accounts through identification of thumb/ toe

impression/mark by two independent witnesses and authorizing a person who would withdraw the amount on behalf of such customers) shall also be extended to Customers with visual impairment/disability.

13. OPERATION OF ACCOUNTS BY OLD AND INCAPACITATED PERSONS:

a. Facility to sick/ old/ incapacitated non-pension account holders:

The facilities offered to senior citizen under doorstep banking shall be extended to the account holders also who are sick / old / incapacitated and not agreeable to open and operate joint accounts.

b. Types of sick / old / incapacitated account holders:

The cases of sick / old / incapacitated account holders fall into following categories:

i. An account holder who is too ill to sign a cheque / cannot be physically present in the Bank to withdraw money from Bank account but can put thumb impression on the cheque/withdrawal form.

ii. An account holder who is not only unable to be physically present in the Bank but also not able to affix thumb impression on the cheque/withdrawal form due to certain physical incapacity.

c. Operational Procedure

With a view to enabling the old / sick account holders operate their Bank accounts, Bank shall follow the procedure as under:

i. Wherever thumb or toe impression of sick / old / incapacitated account holder is obtained, it should be identified by two independent witnesses known to the Bank, one of whom should be a responsible Bank official.

ii. Where the customer cannot even put his / her thumb impression and not able to be physically present in the Bank, a mark can be obtained on the cheque / withdrawal form which should be identified by two independent witnesses, one of whom should be a responsible Bank official.

iii. The customer may also be asked to indicate to the Bank as to who would withdraw the amount from the Bank based on cheque / withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would actually draw the money from the Bank shall be asked to furnish his signature to the Bank.

d. Opening of Bank Account by Patients Affected by Leprosy

There is no bar for leprosy patients in opening of accounts. However, if such patients are incapacitated, Bank's extant Instructions/ procedure for Operation of Accounts by Old & Incapacitated Persons would apply, which read as under:

i. Wherever thumb or toe impression of the sick/old/incapacitated account holder is

obtained, it should be identified by two independent witnesses known to the bank, one of whom should be a responsible bank official.

ii. Where the customer cannot even put his/ her thumb impression and would not be able to be physically present in the bank, a mark can be obtained on the cheque /withdrawal order form which should be identified by two independent witnesses, one of whom should be a responsible bank official.

iii The customer may also be asked to indicate to the bank as to who would withdraw the amount from the bank based on cheque/ withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be drawing the money from the bank should be asked to furnish his signature to the bank.

14. ACCOUNTS OF DISABLED PERSONS WITH AUTISM, CEREBRAL PALSY, MENTAL RETARDATION AND MULTIPLE DISABILITIES:

Guardianship certificate issued either by the District Court under Mental Health Act, 1987 or by the Local Level Committees under the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 is required for the purpose of opening / operating accounts of such disabled persons. Branches shall give proper guidance to the guardians/managers of the disabled persons with autism, cerebral palsy, mental retardation, and multiple disabilities so that they do not face any difficulties in opening an account.

15. SPECIFIC PROVISIONS FOR MEETING THE NEEDS OF SENIOR CITIZENS AND DIFFERENTLY ABLED PERSONS INTRODUCED TO ENABLE SUCH CUSTOMERS TO AVAIL OF THE BANK'S SERVICES WITHOUT DIFFICULTY:

a. Provision of dedicated counters /preference / priority to Senior Citizens and Differently Abled Persons.

b. Life certificate can be submitted at any branch in addition to submission through Jeevan Pramaan. Life Certificate can be submitted on-line also with the help of bio-metric device.

16. ADDITION OR DELETION OF THE NAME(S) OF JOINT ACCOUNT HOLDERS

The Bank may at the request of all 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.

17. CUSTOMER INFORMATION PRIVACY

Customer information collected from the customers shall not be used for cross selling of services or products by the Bank, its subsidiaries, and affiliates. If the Bank proposes to use such information, it shall be strictly with the consent of the account holder. The bankers' obligation to maintain secrecy arises out of the contractual relationship between the banker and customer, and as such no information should be divulged to third parties except under circumstances which are well defined. The following exceptions to the said rule are normally accepted:

- a. Where disclosure is under compulsion of law
- b. Where there is duty to the public to disclose
- c. Where interest of bank requires disclosure and,
- d. Where the disclosure is made with the express or implied consent of the customer.

18. SECRECY OF CUSTOMERS' 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 publicly disclose and where interest of the Bank requires disclosure.

19. INTEREST PAYMENTS

a) In Savings Bank, interest is payable at calendar quarter intervals.

b) Interest on Term Deposits is calculated at quarterly intervals and paid at the rate decided by the Bank depending upon the period of deposits. In case of monthly payment, the interest shall be calculated for the quarter and paid at discounted rate. For any broken period i.e., remaining days after completed quarters and deposits of less than a quarter, interest is calculated on daily product basis and a year comprises of 365 days. Interest on Term Deposits is also paid on calendar quarter basis at the request of depositors.

c) For Deposits maturing on non-business working day, such deposits would be eligible for interest payment for the intervening period as detailed below:

i. If a Term Deposit is maturing for payment on a non-business working day, interest

shall be paid at the originally contracted rate on the original principal deposit amount for the non-business working days, intervening between the date of the maturity of the specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day.

ii. In case of Special Term Deposits i.e., Reinvestment Deposits and Recurring Deposits, interest shall be paid for the intervening non-business working day on the maturity value.

iii. If Term Deposits matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured Term Deposit whichever is lower.

d) The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held exceeds the amount specified under the Income Tax Act. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format.

The customer must submit Form 15G/H under any of the following events:

i. Change of every Financial Year.

ii. Issue of a new term deposit / manual renewal of term deposit.

iii. When TDR is transferred from one branch to another branch (Form 15 G/H is to be submitted at transferee branch)

iv. The customer is not required to submit Form 15 G/ H under following conditions:

a. In case of auto renewal of Term Deposit Account, (if already given during the current financial year)

b. If Term Deposit (MOD) Account is created through Auto Sweep and Form 15 G/H has already been submitted by the customer during the current financial year.

The declaration filed in Form 15G and 15H u/s 197A shall not be valid unless the person filing the declaration furnishes his PAN in such declaration. In case of failure to do the same, tax is deducted at the rate mentioned in the relevant provisions of the IT Act or at the rate in force or at the rate of 20%, whichever is higher. An acknowledgement of Form 15G/15H will be issued. Bank provides TDS Certificate in Form 16A, to customers in respect of whom Income Tax has been deducted at source, within the timeframe prescribed under the Income Tax Rules. Depositors can opt for deduction of TDS (on interest of Term Deposits) from either Savings Bank or Current Account maintained in the Bank and maintain sufficient balance for the same.

vii. A new section 206AB has been introduced in Income Tax Act for special provision for deduction of tax at source (other than TDS u/s 192, 192A, 194B, 194BB,194-IA, 194 IB,194LBC, 194M, 194N) for payments made to specified person (non-filers of ITR). TDS shall be deducted at higher of the following rates:

-Twice the rate specified in relevant provision; or

-Twice the rates in force; or

-At rate of 5%

This will be applicable on TDS deducted by Bank on various sections (viz. 194A, 194C, 194H, 194I, 194J, 194,193, 195).

Specified person means:

A person who has not filed its return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filling return of income under section 139 (1) has expired; and the tax of amount collected and deducted at source is Rs.50,000/- or more in the said previous year but does not include a non-resident who does not have a permanent establishment in India

This provision is also applicable to non-residents who have a PE in India.

The above provision is applicable from 01.07.2021

In case any non-resident requests to consider the documents (tax residency certificate, tax identification number etc) instead of PAN form the purpose of section 206AA or wish to claim tax treaty benefits, the same will be analysed on case-to-case basis.

20. PREMATURE WITHDRAWAL OF TERM DEPOSIT

a. The Bank on request from the depositor, may at its discretion, allow withdrawal of term deposit before completion of the contracted period of the deposit. The Bank shall declare 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.

While prematurely closing a deposit for the purpose of renewal, interest will be paid at the rate applicable on the date of deposit, for the period it has remained with the Bank and not at the contracted rate.

In case of joint accounts, premature withdrawal of Term Deposit will depend on the mandate given by the depositors jointly at the time of opening the Term Deposit or any time subsequently during the term/ tenure of deposit.

In the event of the death of depositor, premature termination of the term deposits would be allowed.

b. Various Modes of Operation of Term Deposits are as follows:

i. Term Deposit can be accepted in the names of two or more persons payable to 'Either or Survivor', 'Both or Survivor', 'Former or Survivor', 'Latter or Survivor', anyone/two or survivors or survivor', 'all or survivors or survivor', etc. according to the 'Maturity' payment instructions given by depositors on the relative account opening form. In the absence of such instructions by depositors, the balance becomes payable on maturity jointly to the survivor(s) and the legal representative(s) of the deceased depositor(s) if any.

ii. If Term Deposit Accounts are opened with operating instructions 'Either or Survivor',

the signatures of both depositors need not be submitted for payment of the amount of the deposits on maturity. However, signatures of both depositors must be submitted, in case the deposit is to be paid before maturity. If the operating instruction is 'Either or Survivor' and one of the depositors expires before the maturity, no pre-payment of Term Deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder.

iii. This, however, would not stand in the way of making payment to the survivor on maturity. In case the mandate is 'Former or Survivor', the 'Former' alone can operate/withdraw the matured amount of the term deposit, when both the depositors are alive. However, signature of both depositors has to be submitted, in case the deposit is to be paid before maturity. If the former expires before the maturity of the term deposit, the 'Survivor' can withdraw the deposit on maturity. Premature withdrawal would, however, require the consent of both the parties, when both are alive, and that of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors

iv. If joint depositors prefer premature withdrawals of term deposits also in accordance with the mandate of 'Either or Survivor' or 'Former or Survivor', as the case may be, on expiry of one of the depositors, a modified "Either or Survivor" form shall be obtained from all the depositors either at the time of opening of term deposit account or at any time before maturity. After obtaining this modified form, the deposit can be paid before maturity to any one of them, on expiry of one of the depositors.

23.. PREMATURE RENEWAL OF TERM DEPOSIT

In case depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, the Bank will permit 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 will be paid at the rate applicable on the deposit for the period it has remained with the Bank and not at the contracted rate.

Further, the Bank may levy penalty for pre-mature closure of an existing deposit at such rates as may be decided by the Bank from time to time.

24.. ADVANCE AGAINST DEPOSITS

The Bank may consider request of depositor/s for loan / overdraft facility against term deposits on execution of necessary security documents. Loans can be granted against time deposits kept by Indian Nationals.

25. SETTLEMENT OF BALANCES IN DECEASED CONSTITUENTS ACCOUNT

a. If the depositor(s)has/have registered a Nomination with the Bank, the balance outstanding in the account of the deceased depositor(s) will be paid to the nominee after the Bank satisfies itself about the identity of the nominee. While submitting application for settlement of claim, the fact of death of the account holder (i.e., Death Certificate) and the identity of the nominee is to be established by submitting acceptable Officially Valid Documents (OVDs) as documentary evidence. The nominee is also required to submit a prescribed claim form. The requirement of witness/es on the claim format is waived except where the nominee is illiterate and

affixes thumb impression.

b. In a jointly operated 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). 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 the survivors.

c. 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 / surety(s) (where applicable) or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the Bank's Board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities.

d. Bank may call for Succession Certificates from the legal heirs of deceased depositors in cases a) where there are disputes and all the legal heirs do not join in indemnifying the Bank and b) in certain other cases where the Bank has a reasonable doubt about the genuineness of the claimant(s) being the only legal heir(s) of the depositor.

26. INTEREST PAYABLE ON TERM DEPOSIT/CURRENT ACCOUNT BALANCES IN DECEASED ACCOUNT

In the event of death of a depositor before the date of maturity of deposit, the Bank shall pay interest at the rate applicable for the run period without any penalty, if payment is sought by the surviving joint holder(s)/ legal heirs. If 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 to the date of payment, the rate at which such interest is paid being the lower of the under mentioned rates:

- i) The rate mentioned in the original receipt/advice,
- ii) The rate applicable on the date of maturity for a fresh deposit for the overdue period.

In the case of balances lying in Current Account standing in the name of a deceased individual depositor/sole proprietorship concern, interest shall be paid only from 1st May, 1983, or from the date of death of the depositor, whichever is later, till the date of repayment to the claimant/s at the rate of interest applicable to Savings Bank Deposit as on the date of payment.

27. 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 as under:

"The DICGC insures all deposits such as savings, fixed, current, recurring, etc. Each depositor in a Bank is insured up to a maximum of Rs.5,00,000/- (Rupees Five Lakhs only) for both principal and interest amount held by him in the same right and same capacity as on the date of liquidation/cancellation of Bank's licence or the date on

which the scheme of amalgamation/ merger/ reconstruction comes into force.”

28. STOP PAYMENT FACILITY

The Bank will accept Stop Payment instructions from depositors in respect of cheques issued by them, provided the cheque in question has not been paid by the Bank. Charges, as applicable, will be recovered.

29. INOPERATIVE ACCOUNTS/ DEAF ACCOUNTS

(I) Accounts which are not operated for over a period of two years will be stamped as inoperative account in the interest of the depositor as well as the Bank. The Bank will inform customers when there are no transactions in the account and the account is going to become inoperative. The operations in the inoperative account will be allowed after carrying out due diligence of the customer. The due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity of customer. Fresh KYC documents will be obtained from customer for the accounts lying in inoperative state for more than 2 years.

(II) At present Savings Bank and Current Accounts are treated as ‘inoperative’ if there are no debit as well as credit transactions induced at the instance of customers in the account for a period of over two years. Customer mandated transactions are treated as customer induced transactions and the accounts are treated as operative.

(III) The list of unclaimed accounts where there is no transaction for more than 10 years is displayed on Bank’s website. The list contains names of the account holder(s) and their address. If claimants, find their name and address in the list they may visit their branch with available records as per the process given in the Bank’s website, to claim the amount.

(iv) RBI has established “**Depositors Education and Awareness Fund (DEAF-2014)**” under Section 26 of Banking Regulation Act 1949, where all credit balances lying in the unclaimed accounts of customers are transferred. The Bank is liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund.

30. SERVICE CHARGES

The Bank will levy service charges as approved by IBA/RBI/Bank’s Board.

31. LIABILITY OF CUSTOMERS IN UNAUTHORISED ELECTRONIC BANKING TRANSACTIONS

The systems and procedures in the Bank have been designed to make customer feel safe about carrying out electronic banking transactions. On receipt of report of an unauthorised transaction from the customer, Bank will take immediate steps to prevent further unauthorised transactions in the account.

a. Reporting of unauthorised transactions by customers to banks:

- i.. SMS alerts shall mandatorily be sent to the customers.
- ii. Customers shall notify the Bank of any unauthorised electronic banking transaction at the earliest after the occurrence of such transaction; the longer the time taken to notify the Bank, the higher will be the risk of loss to the Bank/ Customer.
- iii) Loss/ fraud reporting system ensures that immediate response (including auto response) is sent to customers acknowledging the complaint along with registered complaint number.
- iv) Communication systems used by the Bank to send alerts and receive responses thereto records the time and date of the message sent and receipt of customer's response, if any, to the Bank, to determine the extent of customer's liability.
- v) Bank does not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide mobile numbers to the Bank.
- vi) On receipt of report of an unauthorised transaction from the customer, the Bank will take immediate steps to prevent further unauthorised transactions in the account.

B. Liability of a Customer:

i. Zero Liability of a Customer:

A customer's entitlement to zero liability shall arise where the unauthorised transaction occurs in the following events:

- a. Contributory fraud/ negligence/ deficiency on the part of the Bank (irrespective of whether or not the transaction is reported by the customer).
- b. Third party breach where the deficiency lies neither with the Bank nor with the customer but lies elsewhere in the system, and the customer notifies the Bank within three working days of receiving the communication from the Bank (by SMS alert, email, or letter) regarding the unauthorised transaction.

ii. Limited Liability of a Customer:

A customer shall be liable for the loss occurring due to unauthorised transactions in the following cases:

- a. In cases where the loss is due to negligence by customer, such as where he/she has shared the payment credentials, the customer will bear the entire loss until he/she reports the unauthorised transaction to the Bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the Bank.
- b. In cases where the responsibility for the unauthorised electronic banking transaction lies neither with the Bank nor with the Customer, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from the Bank) on the part of the Customer in notifying the Bank of such a transaction, the per transaction liability of the Customer shall be limited to the transaction value or the amount mentioned in following Table, whichever is lesser.

Type of Account	Maximum liability (₹)
i. BSBD Accounts	5,000
ii. All other SB accounts iii. Pre-paid Payment Instruments and Gift Cards iv. Current/ Overdraft Accounts v. Accounts of Individuals with annual average balance (for 365 days preceding the incidence of fraud)/ limit up to Rs.25 lakh	10,000
vi. All other Current/ Overdraft Accounts	25,000

c. Overall liability of the customer in third party breaches, as detailed in above paragraphs, where the deficiency lies neither with the Bank nor with the customer but lies elsewhere in the system, is summarised in following table.

Time taken to report the fraudulent transaction from the date of receiving the Communication.	Customer's liability (₹)
i. Within 3 working days	Zero liability
ii. Within 4 to 7 working day	The transaction value or the amount mentioned in Table1, whichever is lower
iii. Beyond 7 working days	Full liability
Time taken to report the fraudulent transaction from the date of receiving the Communication.	Customer's liability (₹)
i. Within 3 working days	Zero liability
ii. Within 4 to 7 working days	The transaction value or the amount mentioned in Table1, whichever is lower
iii. Beyond 7 working days	Full liability

The number of working days mentioned in Table above shall be counted as per the working schedule of the Home Branch of the customer excluding the date of receiving the communication.

Further, if the delay in reporting is beyond seven working days, the customer liability

shall be full. For such inordinate delays (beyond seven working days) the Customer shall bear the full liability/ loss and the Bank will not bear any loss or liability. However, the Bank may extend its support (by issuing required certificates/ statements free of cost) to the Customer, if specifically requested by the Customer, without incurring any liability in any manner, for his efforts for recovering the lost amount from the miscreants.

32.COMPENSATION POLICY

The objective of the "APRB Compensation Policy" for Banking Services, is to establish a system whereby the Bank compensates the customer for the loss or inconvenience due to deficiency in service on the part of the Bank or any act of omission or commission, directly attributable to the Bank.

- a. The Policy will be applicable for all banking services to customers of the Bank.
- b. The Policy is based on principles of transparency and fairness in the treatment of customers. It is designed to cover deficiency in service in areas relating to unauthorized/ erroneous debit, non-execution/delayed execution of debit/credit NEFT / NECS / ECS / NACH transactions including unauthorized Electronic Banking Transactions, issuance of ATM / Debit Cards without written consent of customers, Payment of Cheque after acknowledgement of Stop Payment Instructions / Non-blocking of lost ATM card after acknowledgement of request for its blocking, delay in collection of local /outstation cheques and cheques drawn on foreign countries, adverse movement in exchange rates, loss of cheques / instruments in transit, delay in settlement of disputed ATM transactions / transactions on Cash Deposit Machine, delay in pension payment, delay in issuance of duplicate IOI, delay in release of securities after payment of all dues, etc. as specified in the Policy.
- c. Grant of compensation under this Policy is without prejudice to the Bank's rights in defending its position before any Court of Law, Tribunal or any other forum duly constituted to adjudicate banker customer disputes and does not constitute admission of liability or any other issue, of any nature whatsoever, for the purposes of Adjudicatory proceedings.

33.REVIEW OF THE POLICY

This policy, "Policy on Depositors' Rights" for depositors, shall be reviewed as and when necessary or at least at annual intervals by Bank and submitted for approval to the Central Board. If any change is subsequently approved to this policy, consequent upon any change in regulatory guidelines/ operating instructions, etc. such changes and approvals with the concurrence of the Board shall be deemed to be a part of the policy till the policy is comprehensively reviewed.

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