

## TERMS & CONDITIONS OF SAVING BANK ACCOUNT

### Know Your Customer Guidelines

Any person/Society/Trust/Association of Persons fulfilling account opening requirements may open a regular Savings Bank Account, provided they furnish proof of identity and proof of address as required by the Bank. Small Accounts can be opened with relaxed KYC norms. In the event of change in address due to relocation or any other reason, the accountholder shall intimate the new address to the Bank within two weeks of such a change. Bank may verify with NSDL/UIDAI & other Agencies the PAN, AADHAAR number and other information about the accountholder.

### Nomination & Survivorship Facility

The nomination facility is available on Savings Bank Accounts. Nomination can be made in favour of only one person. Joint account with survivorship benefit can be operated by the survivor, in the event of death of a joint accountholder.

In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal of the deposit by the surviving joint depositor will be permitted without penal charge in the event of death of other depositor before due date of relevant term deposit, only if, the joint depositors have given their mandate to that effect, either at the time of placing such term / fixed deposit, or any time subsequently during the term / tenure of the deposit.

In the absence of joint mandate for such pre-mature withdrawal as stated above, the premature termination of term / fixed deposits would be permitted by the surviving depositors only subject to obtaining concurrence of the legal heirs of the deceased joint deposit holder.

### Types of Accounts, Balance Stipulation & Service Charges

The applicants can open an account either with chequebook facility or without chequebook. Charges will be applicable for non-maintenance of minimum balance. There is no ceiling on maximum balance in Savings Bank account except in BSBDA Small Accounts. However the maximum balance limit in Saving Bank account is subject to RBI guidelines issued from time to time.

### Minors Accounts

Minors who can sign with uniform signature, and who are not less than ten years old, can open accounts in their single name. Minors may open joint accounts with their guardians (i.e. operated by guardian). On Minor attaining majority age, the accountholder/guardian must update KYC details of the Minor and mode of operation in the account.

### Opening an Account

Applicant(s) should visit the Bank personally for completion of formalities for opening the account. They should duly fill in and sign the prescribed application form. Applicant(s) should submit two copies of his/her/their recent passport size photograph(s). Accountholder's signatures must be legible and well formed. Illiterate persons may affix their thumb impressions. Online account opening facility may be introduced using Web platform & Mobile Banking.

### Pass Book

The pass book and cheque book(s) supplied to the account holder should be kept in a safe place. The Bank will not be responsible for any loss arising out of accountholder's neglect in this regard. The pass book must be presented for withdrawing cash using a withdrawal form. Withdrawals using cheque can be done without pass book. Pass book should be updated regularly by the accountholder. The account holders should report to the Bank about errors or omissions, if any, within 7 days of updating the passbook.

Duplicate pass book may be issued on receipt of a written request from the account holder subject to applicable charges.

### **Cheque Book & Stop Payment**

The first chequebook is issued free of charge. Thereafter, chequebook charge will be charged to the customer's account. Ordinarily, Bank will not issue more than one cheque book at a time or before exhausting all or nearly all cheque leaves issued previously. Fresh chequebook will be issued only against production of duly signed requisition slip from previous cheque book issued to the account holder. Cheques must be written legibly and any alterations or cuttings should be authenticated under full signature.

Fresh chequebook may also be requested using SMS Banking, Mobile Banking and Netbanking facility.

Stop payment instructions in respect of cheques issued or lost can be registered with the Bank through a written notice. However, Bank shall not be responsible if the relevant cheque is paid by oversight of such notice. Stop payment charges and Cheque return charges will be applicable in case of stop-payment request.

### **Debit Card, Mobile Banking, Chillr App & Netbanking**

Account holder may request for a Debit Card linked to the account. Using this Debit Card the account holder can make ATM withdrawals, POS transactions and online transactions. Account holder must take adequate care to safeguard the secrecy of Card details, PIN and Password(s). Likewise, the account holder must keep secret the login credentials to Mobile Banking, Chillr App & Netbanking facilities provided by the Bank.

### **Additional Services**

Account holder may opt for services like E-statement, Balance Alerts, Inward Clearing Alerts and other services as and when made available, subject to applicable charges if any.

## **Operations in the Account**

### **General**

Savings Bank account must not be used as a Current Account. Bank may close an account should it have any reason to believe that the account holder has used her/his account for transactions not allowed in Savings Bank account.

### **Deposits**

There is no restriction on number of deposits that can be made into the account. No deposit in cash for less than Rs.10 will be accepted. Cheques, drafts or other instruments drawn only in favour of the account holder will be accepted for credit of the account. Third party instruments endorsed in favour of the account holder will NOT be accepted. No drawings against accepted instruments will be normally permitted until these are realized.

### **Withdrawals**

The maximum number and amount of withdrawals per year from the account is subject to Bank's policy and guidelines by RBI issued from time to time. The account holder can withdraw money personally from her/ his ordinary Savings Bank Account by using Bank's standard withdrawal form. The pass book must accompany the withdrawal form. The withdrawal form can be used only for receiving payments by the account holder himself/ herself. The withdrawal form can be used only at the Base Branch of the account holder. Ordinarily an amount above ₹10,000 shall not be allowed to be withdrawn using withdrawal form.

ATM cum Debit card can also be used in ATMs for cash withdrawal. All withdrawals must be in round Rupees only. Third party payments through withdrawal forms are not permitted.

### **Overdrafts**

Overdraft in Savings Bank account is not permitted. Cheques drawn in excess of the balance in the account will be returned unpaid. Service charge will be recovered each time a cheque is returned unpaid for want of sufficient funds.

### **Inoperative Accounts**

Account holders are advised to operate their accounts regularly. Accounts not operated are classified as Inoperative after the stipulated time period of 24 months since last operation. The balances of Accounts that have remained inoperative exceeding 10 years will be transferred to DEAF (Depositor Education & Awareness Fund) of RBI.

### **Standing Instructions**

The account holder can request the Bank for effecting internal transfers by debit to her/ his account.

### **Payment of Interest**

Interest rate will be fixed as per RBI guidelines & Bank's policy reviewed from time to time. Interest will be calculated on a daily product basis. Interest will be credited to the account at half-yearly intervals. Fifty Paise and more will be rounded off to the next higher rupee. Interest will be paid only if the rounded off amount works out to be Re1/- or more. In case of accounts frozen by the enforcement authorities, Bank shall continue to credit the interest to the account on a regular basis. Interest pay-out frequency and interest calculation method is subject to change as per RBI guidelines issued from time to time.

### **Right to set off**

Bharat Bank will have the right to set-off the service charges, charges for non-maintenance of minimum balance or any wrong credit or late returns reported by the correspondent bank /counter party by debiting the Account, without requirement of providing further notice or seeking additional consent / authorisation.

### **Disclosure of Information**

The bank may disclose information about customer's account, if required or permitted by law, rule or regulations, or at the request of any public or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the accountholder/s.

### **Closure & Freezing of Account**

Request from accountholder for closure of account should state the reason for closure. The pass book, unused cheque leaves and the ATM cum Debit card must accompany such request. Joint accounts can be closed only at the request of all the joint signatories. Service charge at prescribed rate will be recovered on closure of account.

Bharat Bank reserves the right to close or freeze the Account(s), after due notice to the accountholder for reasons which may include, but not limited to, the following:

- In case any of the documents furnished towards Identity and address proof are found to be fake / forged;
- The Account opening cheque is returned unpaid for financial reasons/ signature not matching;

- In case fraudulent / forged / fake cheques / bank drafts or any such instruments are attempted to be cleared / cleared through the Account;
- In case of frequent returns of inward / outward cheques in the Account;
- In case a debit balance for reasons, including but not limited to,
  - non-repayment in case of facilities offered by Bharat Bank, where repayment is to be made through Customer's Account;
  - reversal of wrong credit;
  - any temporary overdraft granted to the Customers by in the Bank in relation to any facility or otherwise, etc.,

is allowed to continue for more than 90 days in the Account;

- Improper conduct of the Account in terms of volume / type of transactions;
- For unsatisfactory conduct of the Account.
- For Customers indulging in activities that are detrimental to Bank's image and reputation.

The accountholder shall be solely liable for return of cheques / dishonouring of any instruments consequent to such closure and all costs / charges arising out of such closure / freezing of the Account(s).

Upon closure of the Account(s) for any of the reasons specified above or otherwise, the accountholder shall take steps to collect any balance amount in the Account, if any, and till such time the Customer collects such amounts, Bharat Bank reserves the right to keep such amounts in a special office account without any interest being payable on the same.

Bharat Bank reserves the right, without any further notice, to close the Account without any notice in case the account is in debit balance for more than 12 (twelve) months due to reasons, including but not limited to, non-maintenance of Minimum Balance, annual fees for Debit/ATM cards etc.

Bharat Bank reserves the right to close or freeze the Account for non-compliance of KYC requirements, fraudulent activity in/through the Account, unsatisfactory/improper conduct of the Account.

Bharat Bank reserves the right to close or freeze the Account if the accountholder is found to be indulging in activities detrimental to Bank's reputation and functioning.

### **Deposit Insurance**

Deposits of the accountholders are insured in accordance with the terms prescribed by Deposit Insurance and Credit Guarantee Corporation (DICGC) or such other agencies as mandated by law or regulation, from time to time (For details, visit [www.dicgc.org.in](http://www.dicgc.org.in)).

### **Charges**

The current charges prescribed for various services are available at the Banks website [www.bharatbank.com](http://www.bharatbank.com). This information can also be obtained from Branches.

### **Change in Rules**

The Bank reserves the right to alter, delete or add to any of these Rules and service charges. Accountholder is assumed to have agreed to Bank's Terms and Condition of Savings Bank Account by opening the Saving Bank Account with Bharat Bank. The Terms and Conditions of Savings Bank Account will be updated on Bank's website from time to time.