Suryoday Small Finance Bank Limited

Comprehensive Deposit Policy

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1. Introduction

Suryoday Small Finance Bank (hereinafter referred to as "the Bank"), further to the objectives for which it is set up, shall primarily undertake basic Banking activities of acceptance of deposits in addition to lending to unserved and underserved sections including small business units, small and marginal farmers, micro and small industries and unorganised sector entities. 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.

This policy 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.

While adopting this policy, the Bank reiterates its commitments to individual customers outlined in Bankers' Fair Practice Code of Indian Banks' Association and applicable regulatory requirements.

2. Objectives

The key objectives of this policy are as under:

- Lay down the framework on the types of deposits offered by the Bank and operations permitted in these deposits.
- Disseminate 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.
- Provide greater transparency in dealing with individual customers and create awareness among customers of their rights with regards to deposit account.
- Ensure that the customer will get services they are rightfully entitled to receive without demand.
- Institutionalize a mechanism for disposal of deposits in case of death of the depositor/s.

3. Applicability

This policy shall be applicable to all its employees and officers as well as Business Correspondent agents/ sub-agents across all branches/ business segments of the Bank. While the provisions of this policy are directly applicable to the staff that are facing clients, all employees of the Bank shall be guided by the principles of this policy. This policy shall be applicable to all deposits offered/ accepted or proposed to be offered/ accepted by the Bank and lays down a framework for accepting, operations, servicing and closure of all time and demand deposits held with the Bank.

4. Governance Structure

The Bank shall have the following governance structure for the approval and implementation of this policy.

- **Supervisory Committee**

The Bank shall have a Management Committee of Executives (EXECOM) to assess and review the implementation of this policy. The EXECOM shall recommend to the Board this policy after providing necessary suggestions/ inputs.

The Committee shall comprise the following:

- Managing Director & CEO
- Chief Services Officer/ Executive Director (ED)

- Chief Financial Officer
- Chief Information Officer & Head Operation.
- Chief Risk Officer
- Chief Business Officer of all Verticals
- Chief Credit Officer
- Chief People Officer

MD & CEO may invite other officers as permanent member depending on need.

Invitees

1. Chief Compliance Officer (CCO)
2. Chief Technology Officer (CTO)
3. Chief Audit Officer (CAO)
4. Chief Legal Officer (CLO)
5. Head Product
6. Head CSR

Other official may also be invited as per requirements.

Where a particular position is vacant, person who is officiating in that post shall be co-opted as an invitee. For instance, if the Chief People Officer (CPO) position is vacant, the person who is leading HR function will be co-opted as an invitee.

Such other Members as are appointed by the Chairperson and ratified by Members.

The Chairperson at meetings of the EXECOM shall be the MD & CEO if in attendance, or if he is not present, the CSO/Executive Director (ED) will preside over the meeting. The decisions shall be ratified by the MD & CEO in case meeting is held in his absence.

This Committee shall, inter alia, perform the following functions:

- Review this policy and make recommendations to the Board
- Review the implementation of this policy and periodically align it to the leading market practices and regulatory requirements
- Review business initiatives and strategy and business performance.
- Set targets for overall business and review the achievements on an ongoing basis
- Review the key regulatory and risk concerns as well as the adequacy of the risk management process and upgradation thereof
- Review the broad concerns in customer servicing and complaints.

➢ **New Product Approval Committee**

The Committee shall approve any new product or product variant which forms part of the policy in alignment with this policy and other regulatory requirements. The Committee shall approve such products keeping into view the suitability and appropriateness of the customers for such product.

➢ **Product Head**

The Product Head shall prepare the Deposit policy in consultation with the Customer Service, Risk & Compliance, Operations, and IT Departments, which shall be put forward to the Supervisory Committee and thereafter to the Board for approval. This policy shall seek to cover the broad types of deposits and shall not deal with each individual product/ product variant. The Product Head shall

ensure the review of the policy on an annual basis. Any product/ product variant in alignment with the policy shall be approved by the New Product Approval Committee.

5. Bulk Deposits

"Bulk Deposit" means- Single Rupee term deposits of Rupees three crore and above.

- The Bank can offer differential rates of interest for the deposit of the same maturity for bulk deposit.
- The Bank shall maintain the bulk deposit interest rate card in Core Banking system to facilitate supervisory review.
- Bank will extend Overdraft facility against Fixed Deposits that are booked under Non-Premature Withdrawal scheme on specific demand of the customers with due approval of the authorities as defined in the Product Note (approved by the Product Approval Committee). The facility will be offered to interested customers in a non-discriminatory manner.
- Auto Renewal Facility for Bulk Fixed Deposits on the due date will not be available.

6. Types of Deposit Accounts

The Bank may choose to offer the following types of deposit products:

6.1 Demand Deposit

Demand Deposits means a deposit received by the Bank which is withdrawn on demand. There are two types of Demand Deposits:

- **Savings Account**

Savings Account means a form of interest-bearing demand deposit which is a deposit account whether designated as "Savings Account", "Savings Bank Account", "Savings Deposit Account", "Basic Savings Bank Deposit Account (BSBDA)" or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period.

Deposit Accounts of Staff Members of the Bank

- Staff members of the Bank are required to open their Savings Bank account for credit of monthly salaries.
- Such accounts may be held singly in their names or jointly with close family members. "Family" includes members as mentioned/declared as per the Bank's Service/Staff Regulations.
- In case of joint accounts, the staff member shall be the primary holder in the account.
- The Bank, at its discretion, may allow additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or term deposits of Bank's staff members, where they are primary holders.
- The additional interest is payable till the person continues to be eligible for the same, i.e., continues to remain in the Nomination service of the Bank.
- Additionally, employees who are retired from the service of the Bank are also eligible to continue to hold deposit accounts (savings Bank and term deposits) and in case of his ceasing to be so eligible, till the maturity of a term deposit account.
- The additional interest may be paid on the following deposits after obtaining a declaration from the depositor concerned, that the monies deposited, or which may be deposited from time to time into such account belong to the depositor:
- member or a retired member of the Bank's staff, either singly or jointly with any member or members of his/her family; or

- the spouse of a deceased member or a deceased retired member of the Bank's staff.
- All accounts held with the Bank, where staff members are the primary holders, shall invariably tagged with their respective Employee ID number at CIF ID and Account level.

➢ **Non-Resident Savings Account**

The Bank may offer Non-Resident Savings Account to eligible customers including Non-Resident (Ordinary) (NRO) savings Account and Non-Resident (External) (NRE) savings Account and such other permissible variants as may be notified by the Bank from time to time.
Joint Accounts under Non-Resident categories: NRE / NRO accounts may be opened jointly by two or more NRIs and/or PIOs or by an NRI/PIO with a resident relative(s) on 'former or survivor' basis. However, during the lifetime of the NRI/PIO account holder, the resident relative can operate the account only as a Power of Attorney holder.
The opening and operation of such accounts shall be subject to RBI regulatory guidelines and provisions of FEMA guidelines issued from time to time.

➢ **Current Account**

Current Account means a form of non-interest-bearing demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and shall also be deemed to include other deposit accounts which are neither Savings Deposit nor Term Deposit.

6.2 Term Deposit

Term deposit means a deposit received by the Bank for a fixed period and includes deposits such as Recurring/Fixed Deposits etc.

Within these categories, there are specific accounts that can be opened, based on the requirements of the account holder.

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 pay-out, interest is paid at a discounted rate.

The interest on term deposits is calculated by the Bank in accordance with the formula and conventions advised by Indian Banks' Association.

The following are the illustrative types of Term Deposits:

➢ **Traditional Fixed Deposits**

The deposits are held for a particular tenor at a contracted rate, but interest is paid at a fixed frequency.

- Deposits can be accepted for a minimum period of 7 days as directed by RBI & the maximum period of 25 years or as may be decided by the Bank from time to time as per the Board approved Policy.
- Interest shall be payable at Quarterly and Monthly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. In case of monthly interest pay out scheme, the interest shall be calculated at discounted rate as per the guidelines provided by IBA.
- Interest may pay by cash (subject to certain conditions of Income Tax Act, 1961) or credited to operative account or by issuance of DD.

➢ **Cumulative Term Deposit**

The deposits are held for a particular tenor at a contracted rate, but interest is accumulated on quarterly compounding basis and the consolidated amount is paid at the time of maturity.

- Deposits can be accepted for a minimum period of 7 days as directed by RBI & the maximum period of 25 years or as may be decided by the Bank from time to time as per the Board approved Policy.
- Interest is calculated on quarterly compounded rests. Interest on cumulative deposits is deemed as reinvested and paid at maturity.
- No interest outflow is allowed under this scheme till the maturity of the Term Deposit.

➢ **Tax Savings Term Deposit**

Tax savings Term Deposit is a term deposit wherein the customer gets a tax benefit under Income Tax Act 1961 on the amount invested, although the interest paid on these deposits is taxable. This deposit is maintained for a fixed tenor of 5 years and cannot be prematurely withdrawn. No loans are permitted against such deposits. Autorenewal facility shall not be made available on Tax Saver Term Deposit.

➢ **Non-Callable Deposits**

Domestic Term Deposit Product (for retail/bulk/individual/non-individual/NRE/NRO) wherein Depositor shall get additional rate of interest (as decided by bank from time to time) over normal FD Deposit's rate for deposits of above Rs 1 Crore. No premature withdrawals/ part withdrawals shall be permitted under the scheme, except in case of death of the Depositor (Single/ Joint)/ Bankruptcy/ winding up /directions by court/ regulators/ receiver/liquidator and other bona fide reasons. In case Premature withdrawal is allowed due to exceptions as stated above, interest to be paid shall be as per the card rate for normal deposit for the period for which FD has run. Approval of MD & CEO will be required for Premature Withdrawal of Non-Callable FD due to exceptions stated above on recommendation of Head-Treasury, Chief Risk Officer (CRO) and Chief Financial Officer (CFO). These instances will also be presented to ALCO/RMCB.

➢ **Special Category Resident Fixed Deposit**

The Bank may introduce new offering of Fixed Deposit for a defined tenor which would not attract any penalty in case of premature withdrawal of deposit. In case of premature withdrawal, interest shall be paid for the period the deposit remained with the Bank at a rate of interest prevailing on the date of booking of the deposit for such tenor.

6.3 Non-Resident Deposit

- The Bank offers Non-Resident Time Deposits, currently offered in rupee denominated NRE and NRO Fixed Deposit variants
- NRE/NRO Fixed Deposit shall be offered to NRIs/PIOs/OCIs.
- Fixed Deposit shall be in the form of Cumulative Fixed Deposit, Traditional Fixed Deposit with monthly/quarterly pay-out options.
- The rates offered on Non-Resident Deposits shall not exceed the rates for domestic deposits and shall be as per the RBI guidelines.

➢ **NRE Term deposit**

No interest will be paid if the NRE term deposit is liquidated before completion of one year.

No penalty shall be levied for premature withdrawal of NRE term deposits liquidated before completion of one year. For all other premature withdrawal of NRE Term Deposit the penalty shall be applicable as per the prevalent penalty clause for Term Deposits from time to time. The benefit

of additional interest rate on deposits on account of being Bank's staff or senior citizen shall not be applicable for NRI deposits.

6.4 Retail Internet Banking Limit / Corporate Internet Banking Limit / Mobile Banking Limit

1) Retail Internet Banking & Mobile Banking Limits for Individual & Proprietorship Customers:

Bank	Transfer Type	Default Maximum Limit Per Transaction	Default Maximum Limit Per day	Maximum Customized Limit Per Day*
Within SSFB	Own Account	No Limit	No Limit	No Limit
	Another Account	Rs. 10 Lakhs	Rs. 10 Lakhs	Rs 5 crore
Outside SSFB	RTGS	Rs. 10 Lakhs	Rs. 10 Lakhs	Rs 5 crore
	NEFT	Rs. 10 Lakhs	Rs. 10 Lakhs	Rs 5 crore
	IMPS	Rs. 5 Lakhs	Rs. 10 Lakhs	Rs 25 Lakh

This fund transfer limit is applicable for Individual & Proprietorship Customers while transacting online through Retail Internet Banking & Mobile Banking. Fund transfer limit is the combined maximum transfer limit across the online channels i.e., Retail Internet Banking and Mobile Banking. This limit is omnibus and not separate for each channel.

*An enhanced limit on exception basis, up to Rs 50 Lakh will be approved by the CBO and cases beyond the limit of Rs 50 Lakh to maximum amount up to Rs 5 crore, to be approved by CBO and CIO, jointly with Head -Treasury /CFO.

2) Corporate Internet Banking Limit

Bank	Transfer Details	Default Maximum Limit per transaction	Default Maximum Limit per day
Within SSFB	Own Account	No Limit	No Limit
	Another Account	₹ 20 Lakhs	₹ 20 Lakhs
Outside SSFB	RTGS	₹ 20 Lakhs	₹ 20 Lakhs
	NEFT	₹ 20 Lakhs	₹ 20 Lakhs
	IMPS	₹ 5 Lakhs	₹ 10 Lakhs

This fund transfer limit is applicable for Non-Individual Customers while transacting online through Corporate Internet Banking. Fund transfer limit is the combined maximum transfer limit across the online channels. The fund transfer limit is omnibus and not separate for each channel. Customers can request for modifying the limit upwards / downwards.

Retail Internet Banking Limit / Corporate Internet Banking Limit / Mobile Banking Limit to be personalised at Customer Level for Bank customers.

7. Opening and Operation of Deposit Accounts

7.1 Bank deposit accounts can be opened for eligible person/s and certain organizations / agencies as follows:

➢ **Savings Bank Account**

- Savings Bank accounts can be opened by individuals to inculcate the habit of saving money, besides earning interest. However, such accounts cannot be used for business purposes.

➢ **Savings Bank accounts may also be opened by the following l bodies / entities:**

- Primary Co-operative Credit Society which is being financed by the Bank.
- Khadi and Village Industries Boards.
- Agriculture Produce Market Committees.
- Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory except societies registered under the State Co-operative Societies Acts and specific state enactment creating Land Mortgage Banks.
- Companies licensed by the Central Government under Section 8 of Companies Act, 2013 or Section 25 of Companies Act, 1956 or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add to their names the words 'Limited' or the words 'Private Limited'.
- Institutions other than those mentioned in section 28(h)* and whose entire income is exempt from payment of Income-tax under the Income-Tax Act, 1961.
- Government departments / bodies / agencies in respect of grants/ subsidies released for implementation of various programmes / Schemes sponsored by Central Government / State Governments subject to production of an authorization from the respective Central / State Government departments to open savings Bank account.
- Development of Women and Children in Rural Areas (DWCRA).
- Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
- Farmers' Clubs – Vikas Volunteer Vahini – VVV.

➢ **Current Accounts:**

Current Account is a form of non-interest-bearing demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and shall also be deemed to include other deposit accounts which are neither Savings Deposit nor Term Deposit.

Current Accounts can be opened by Individuals / Partnership firms / Private and Public Limited Companies / HUFs / Societies / Trusts, etc. as advised by RBI from time to time.

At the time of opening Current Account:

With a view to strengthening credit discipline and facilitating better monitoring of transactions and utilisation of funds, RBI has laid down a framework as part of its Credit Risk Management Directions for maintaining current accounts with Small Finance Banks. The latest amendments are briefly mentioned herewith:

1. Cash Credit Accounts

- Cash Credit Accounts shall be treated as working capital facilities linked to the borrower's business requirements and current assets and shall be permitted as per the Bank's credit policies.

2. Current/OD Accounts

- The Bank may freely open and maintain Current and OD Accounts for customers where aggregate exposure of the banking system is below the regulatory threshold.
- For customers with aggregate exposure at or above the prescribed threshold, the Bank shall open or maintain Current or OD Accounts only if it meets the eligibility criteria stipulated by RBI or were permitted under regulatory exceptions, including obtaining NOCs from other lenders, where required.
- Where the Bank is not eligible to maintain a Current or OD Account, it shall maintain only a Collection Account with restricted operations.

3.Collection Accounts

- Collection Accounts shall be used primarily for receipt of customer inflows. Funds credited shall be transferred to designated accounts within regulatory timelines, after debiting statutory dues and amounts owed to the Bank, if any.

4. Exemptions to above guidelines

- The restrictions under this Chapter shall not apply to Current Account or OD accounts opened under FEMA or other statutory provisions, accounts or transactions mandated by directions of any financial sector regulator or the Central/State Government, or accounts of regulated entities (RBI, SEBI, IRDAI, PFRDA) used solely for their regulated activities.
- Banks maintaining such exempted accounts shall ensure usage strictly for permitted purposes, and any surplus balances shall be transferred to the designated account as prescribed.

5. Compliance Monitoring

- The Bank shall monitor compliance with this policy and RBI directions on an ongoing basis and at least semi-annually.
- Accounts becoming non-compliant due to changes in exposure or eligibility shall be converted into Collection Accounts or closed within regulatory timelines.
- All accounts beyond the specified threshold shall be appropriately flagged in the Core Banking System for effective monitoring.

6. Other Provisions

- Banks shall ensure that accounts are used solely for the accountholder's authorised business and not as pass-through accounts for third-party transactions, except where such activities are expressly permitted by a financial sector regulator; such permitted accounts shall be suitably flagged in the CBS, and entities not authorised by the RBI shall not undertake deposit-taking or payment services through accounts maintained with banks.
- Banks shall implement robust monitoring systems to detect prohibited usage, including flags for unusually high transaction volumes, frequent pass-through activity, or mismatch between stated business and transaction patterns.

- Term loan disbursements shall preferably be made directly to the end-beneficiary or for the specified end-use, where identifiable, and not routed through the borrower's account.

➢ Term deposit means a deposit received by the Bank for a fixed period and includes deposits such as Recurring/Fixed Deposits etc.
Term deposits can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, etc. The Bank has tailored various deposit schemes to suit the needs and expectations of investing people in every walk of life.
The Bank shall launch any new domestic deposit mobilisation with the approval of the Board after ensuring compliance with the regulatory requirements.

7.2 Facilities for all Deposit accounts

The Bank shall provide its customers details of various types of Bank accounts that can be opened and highlight the key features for each type of account. The Bank shall ensure that the product material, brochures, or any literature highlighting the terms and conditions as well as service charges/ fees of the product, is fair, clear, and not misleading.

- The Branch staff/ BC agents or sub-agents of the Bank shall 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 before opening any deposit account as defined in the KYC/AML Policy of the Bank
- The Bank shall open accounts providing basic banking services to unbanked / disadvantaged sections of the society with relaxed customer acceptance norms as per regulatory guidelines
- The Bank shall undertake due diligence process, while opening a deposit account which involves identification of the person, verification of address, satisfying about his occupation and source of income. The Bank shall obtain fresh photographs from the customer proposing to open the account
- The Bank shall categorize customers based on the risk perception and prepare profiles of customers for the purpose of transaction monitoring
- The Bank shall communicate to the customer the timeframe within which the account shall be opened. In case, if the account opening requires clearance at higher level, the Branch staff shall communicate the reasons for delay in opening of account
- The Bank shall provide the prospective depositor with account opening forms and other material such as brochures indicating service charges, Code of Commitment to Customers. The Bank official opening the account shall explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he/she approaches for opening a deposit account
- The Bank shall communicate to the prospective depositor all details regarding terms and conditions for operation of the accounts and schedule of charges and fees for various services provided while opening the account or from time to time as the case may be. The applicants can reach out to the branch or a Bank executive for any queries or clarification that they may have in relation to account opening
- The Bank staff shall have the right to decline the opening of account if the account holder is not able or willing to provide necessary information regarding his address or identity
- The Bank reserves the right, at its sole discretion, to open the bank account upon receipt of an application, and at such terms, as the Bank may prescribe from time to time.

➢ **Minor Accounts**

The Bank shall instruct their branches to allow minors' accounts to be opened with guardians. The Bank shall allow natural (mother or father) or legal guardians of the minor to operate the minor's

account. The Bank shall not grant overdraft /loan to such minors. The Bank shall ensure that minor accounts are not overdrawn and always remain in credit.

The Bank shall obtain from the account holder (erstwhile minor) on attaining majority, specimen signature, identification documents and his/her latest photograph to commence operations of the account.

Minors above the age of 10 will also be allowed to open and operate saving Bank account independently. Guardian's CIF is mandatory for opening the minor account.

- **Accounts for persons with disabilities/illiterate persons/visually impaired person**

- **Accounts for illiterate persons**

The Bank shall allow a person to open any accounts provided the applicant shall be accompanied along with a witness, who is known to the Bank. The Bank shall not discriminate while opening accounts for illiterate / blind and follow the guidelines of RBI from time to time.

The Bank official shall be present in case of persons with disabilities/ illiterate persons/ visually impaired person visits the branch for withdrawals/ repayment of term deposit and the account holder is required to affix his/ her thumb impression/ mark. The Bank shall allow operations in the account as elaborated in the Code of Commitment to Customers/ Customer Service Policy of the Bank.

- **Disabled persons who are unable to write**

The Bank shall open bank account for persons with disabilities and unable to write but capable of affixing thumb impression/ toe mark or any other mark or impression. The Bank shall allow the account holder/ any other person to operate the account subject to the conditions as mentioned in the Code of Commitment to Customers/ Customer Service Policy of the Bank.

- **Blind/Visually Impaired Person**

The Bank shall ensure that there is no discrimination in offering any facility to a blind/ visually impaired person and shall allow all banking facilities such as cheque book facility including third party cheques, Net banking facility, retail loans, debit cards, credit cards, etc. to be offered to such customers.

- **Under-Guardian accounts for Disabled (adult) persons with autism, cerebral palsy, mental retardation, and multiple disabilities:**

The Bank shall allow opening of accounts of persons with Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental Disabilities after appointing guardian/ managers and shall also take note of the legal position and orders/ certificates issued by the competent authority, under the acts applicable to such account holders.

- **Accounts of Transgender persons**

In terms of judgement dated April 15, 2014 of the Supreme Court in the case of National Legal Services Authority v. Union of India and others [AIR 2014 SC 1863: (2014) 5 SCC 438] on treating all transgender persons as 'third gender', the Supreme Court upheld transgender persons' right to decide their self-identified gender and directed the Centre and State Government to grant legal recognition of their gender identity such as male, female or as third gender.
The Bank shall include 'third gender' in all forms/applications etc. prescribed by RBI / the Bank wherein any gender classification is envisaged.

➢ **Operation of Joint Accounts**

The Bank shall allow the deposit accounts to be opened by the account holder singly or jointly with any other eligible person. Joint accounts can be opened by more than one individual and can be operated either singly or jointly, as specified by the all the account holders. The operating rules in a joint account can be modified only with the consent of all account holders.

The joint account holders can give any of the following mandates for operations of the account:

- **Either or Survivor**: This is applicable for accounts with two holders. The account can be operated by any one of the account holders during the lifetime of the account holders and the survivor in case of death of any of the accountholders.

- **Anyone or Survivors**: This is applicable for accounts with more than two account holders. The account can be operated by any one of the account holders during the lifetime of all the account holders and the survivors in the case of the death of any of the accountholders.

- **Former or Survivor:** This is applicable for accounts with more than two account holders. The account can be operated by the first holder of the account and the survivors in the case of death of the first holder.

- **Both/Severally or Survivors**: This is applicable for accounts with two or more account holders. The account shall be operated by all the account holders jointly.

- **Latter or Survivor:** This is applicable for accounts with more than two account holders. The account can be operated by the second holder of the account and the survivors in the case of death of the second holder.

➢ **Addition / Deletion of 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 or allow an individual depositor to add the name of another person as a joint account holder.

The Bank shall allow the account holders to split the joint deposit amount in case of fixed deposit, if the period and aggregate amount of the deposit do not undergo any change.

➢ **Mandate/ Power of Attorney holder**

The Bank shall register mandate/ power of attorney given by the customer authorizing another person to operate the account on his/ her behalf at the specific request of the depositor subject to adequate due diligence of the person being authorized to operate the account.

7.3 Facilities for Demand Deposit

The Bank shall open savings and current accounts for eligible persons in line with the applicable regulatory requirements.

➢ **Minimum Balance / Service charges**

In respect to the BSBDA accounts, the Bank shall not stipulate any minimum balance to be maintained. In accounts other than BSBDA, the Bank shall stipulate the minimum balance to be maintained on a monthly/ quarterly/ annual basis, which shall be communicated upfront to the customer by way of the Schedule of Charges.

The Bank shall levy penal charges in the event of non-maintenance of minimum balance, which shall be notified to the customer clearly by SMS / email / letter etc. If the customer does not restore the minimum balance within 1 month from the date of notice of the shortfall, the Bank shall recover the penal charges after due intimation to the customer. However, if the account is inoperative, the Bank shall not charge penal charges for minimum balance.

Information on other charges, where applicable, for services rendered by the Bank are provided in the Schedule of Charges that are included as part of terms and conditions governing operation of such accounts, which shall be explained by the Bank staff and also given to the customer at the time of account opening.

- **Passbook / Account Statements**

The Bank shall offer monthly statement of account (on registered email id) facility at the option of its savings bank account holders (individuals) without any cost. The statement of accounts shall have full address, telephone number, MICR and IFSC codes of the branch. As per operating guidelines for Small Finance Banks, the issuance of passbook is at the discretion of the Bank.

The Bank shall ensure that the statement of accounts in respect of current accounts shall be sent in a staggered manner. The passbook facility is available for all the resident customers on request basis.

- **Stop Payment Facility**

The Bank will accept stop payment instruction from the account holders in respect of cheques issued by them within the specified timeframe. Charges, as specified in the Schedule of Charges, will be applied. In case of loss of the cheques in transit or clearing or at the branch, the Bank staff shall immediately inform the customer so that he/ she can place the stop payment instructions in respect of such cheques. Such stop payment of instruction shall not be subject to any charges.

- **Interest Rates and Calculation of Interest**

The Bank shall pay interest on savings account and term deposits at the rates as decided by the Bank within the general guidelines issued by the RBI from time to time. The Bank would obtain prior approval of its Asset Liability Management Committee for fixing interest rates on deposits.

The Bank shall display the rate of interest on deposits in the branch premises/ website. The Bank shall communicate upfront to the deposit account holder of any changes, if any, with regard to the deposit schemes and other related services.

The Bank shall determine the rate of interest on savings account on a daily product basis. The interest should be credited on regular basis whether the account is operative or not. The Bank shall pay the customer interest on savings balance on monthly basis.

For the purpose of interest calculation for actual number of days (in case interest is calculated for incomplete month), the denominator is taken as 365 days and 366 days in case if it is a leap year.

Interest on overdue fixed deposits remaining unclaimed shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured TD, whichever is lower.

- **Nomination Facility for Deposit Accounts**

The Bank shall publicize the nomination facility by printing compatible message on cheque books, passbook and any other literature reaching the customers as well as launching periodical drives.

The Bank shall recommend nomination in respect of deposit accounts opened by individuals or sole proprietary concerns. The Bank shall ensure that the nomination is made only in favour of individuals and no association, trust or society shall be permissible as a nominee.

- Customers may nominate up to four individuals per account/facility.
- Customers may opt for either Simultaneous Nomination or Successive Nomination.
- Simultaneous Nomination: Multiple nominees (up to four) may be nominated with specified percentage shares, aggregating to 100%.
- Successive Nomination: Nominees (up to four) shall be recorded in an order of priority, with entitlement passing to the next nominee only upon the death of the prior nominee. Nomination, cancellation, or variation shall be effective through the prescribed form.

The Bank shall ensure that the account opening form has space for the nomination related fields. The Bank shall generally insist that the person opening a deposit account makes a nomination. In case the person opening an account declines to fill in nomination, the Bank official shall follow the procedure as elaborated in the Code of Customer's Commitment to Customers/ Customer Service policy.

The Bank shall have a proper system of acknowledging the receipt of the duly completed form of nomination, cancellation and / or variation of the nomination, which shall be given to all the customers irrespective of whether the same is demanded by the customers.

The Bank shall indicate the legend "Nomination Registered" in the case of all accounts where the nominee is registered. The Bank shall additionally indicate the name of the Nominee in the Fixed Deposit Receipts in case the customer agrees for the same.

- **Insurance Cover for Deposits**

The Bank shall inform the customers that all bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to a maximum of Rs 5 lakh. The Bank shall communicate to the customer that the limit of Rs 5 lakh is inclusive of both the principal and accrued interest on such deposit held by the customer in the same capacity and right in all branches of the Bank.

However, deposits held by banks, central and state governments (including quasi government bodies, local autonomous bodies, Government Corporation) and foreign government are not covered under the scheme.

7.4 Facilities for Term Deposit

- **Interest Computation on Term Deposits**

The Bank shall calculate interest at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. In case of time deposits with monthly interest pay-outs, the Bank shall calculate the interest for the quarter and pay the interest monthly at discounted value.

The rate of interest on deposits will be prominently displayed in the branch premises and also on the Bank's website. Changes, if any, with regard to the deposit schemes and other related services shall also be communicated upfront and shall be prominently displayed as mentioned in the Code of Commitment to Customers/ Customer Service Policy.

Interest on Fixed Deposit is calculated in accordance with methodology and convention advised by Indian Banks' Association, as under:

- 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.
- For Traditional fixed deposits with quarterly pay-out, interest is calculated on the principal amount for completed quarters and then for the balance period, interest is calculated for completed months and further for incomplete month on actual number of days. In case of monthly pay-out, the interest shall be paid monthly at discounted rate.
- For Cumulative deposits, interest is compounded quarterly on completion of exact quarters. For the broken period beyond completed quarters, the amount is calculated proportionate to the period in the quarter.

Note:

- Offered rate will be applicable to the FDs booked under short term Regular product.
- In case of premature withdrawal, the interest is calculated on the principal amount for completed quarters and then for the balance period, interest is calculated for completed months and further for incomplete month on actual number of days.

The Bank shall round off transactions including payment of interest on deposits to the nearest rupee i.e., fractions of fifty paise and above shall be rounded off to the next higher rupee and fractions of less than fifty paise shall be ignored.

Payment of interest on term deposit maturing on Sunday/ holiday/ non-business working day

In respect of term deposit (cumulative, recurring and traditional) placed in automatic closure mode and are maturing on a holiday (including Sundays and 2nd and 4th Saturday will be closed on maturity date irrespective of Sunday or Holiday and the maturity proceeds will be remitted through Fund transfer / NEFT, to our bank / other bank account on the maturity date as registered in the Term Deposit account. In case if there is delay in closing of Term Deposits, interest for the intervening holiday/s will be paid to customer. Such payment of interest for the intervening holiday/s will be at the contracted rate based on principal / maturity value depending on the type of fixed deposit i.e., Regular or reinvestment / Recurring Deposit.

In the case of term deposits with non-cumulative option – applicable ROI will be the at the original contracted rate on principal amount.

For term deposits with interest payment on maturity – applicable ROI will be at the original contracted rate on maturity amount.

- **Tax Deduction**

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 shall give an acknowledgment at the time of receipt of Form 121 submitted by customers for non-deduction of tax. The Bank shall put in place systems that will enable it to provide Form 131 to customers, pertaining to Tax Deducted at Source (TDS) as per timeframe prescribed under the Income Tax Rules.

The Bank shall deduct TDS at the applicable rates as per the Income Income Tax Act, 2025. The Bank shall not refund, any tax already deducted on interest in any case.

- **Premature Withdrawal for closure or Renewal of Term Deposits**

At the time of opening of the deposit, the Bank shall inform the customer of the availability of premature withdrawal option for closure or renewal (excluding non- callable deposits) and the penal

charge applicable in respect of such withdrawal. The Bank shall also publicise this information by way of its website and the notice board at branches. The bank shall incorporate a clause in the account opening form for term deposit that in the event of the death of the depositor, premature termination of term deposits would be allowed. Such premature withdrawal would not attract any penal charge. In all other cases of premature withdrawal for closure or renewal of term deposits, penal charge shall be levied. However, the Bank may waive penal charges on premature withdrawal of callable deposit subject to approval of MD & CEO.

In case of premature withdrawal of deposit, the applicable interest rate shall be lower of (i) the actual contracted deposit rate and (ii) the rate applicable at the time of booking of deposit for the tenor for which the deposits remain with the Bank. The condition regarding 1% pre-closure penalty shall remain unchanged.

- **Renewal of Overdue Term Deposits**

When a term deposit is renewed on maturity, the Bank shall apply the interest rate as applicable on the date of maturity on the maturity amount.

If the request for renewal is received within 14 days from the date of maturity, the Bank shall renew such overdue deposits with effect from the date of maturity at the interest rate applicable as on the due date.

In respect of overdue deposits renewed after 14 days from the date of maturity, the interest for the overdue period will be paid at the savings bank rate or the contracted rate of interest on the matured TD whichever is lower till the date of the request for renewal. The interest rate as applicable on the date of the request for renewal shall be applied in respect of renewal of such term deposits.

If a Term Deposit matures and the proceeds remain unpaid, the amount left unclaimed would attract savings bank Rate of Interest or the contracted rate of interest on the matured TD whichever is lower.

- **Intimation before Maturity Date**

The term deposit holders may give specific instructions to the Bank with respect to the disposal of the deposits at the time of account opening. If such mandate is not available, then the Bank will intimate depositors of term deposits by post, courier, email, or SMS at the registered contact details of the depositor 15 days prior to the date of maturity of the deposit.

- **Overdraft against Term Deposits**

The Bank may offer overdraft facility against term deposit of depositor/s as per the Credit Policy of the Bank for the categories of Term Deposits as given below.

- Retail Fixed Deposits and Bulk Fixed Deposits held by resident Individuals & non-individuals.
- Overdraft facility will not be extended to Tax saver deposits.

8. Basic Savings Bank Deposit Account (BSBDA)

The Bank offers the 'Basic Savings Bank Deposit Account', which has been considered as a normal banking service available to all.

- This account shall not have the requirement of any minimum balance.
- 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, as decided by the Bank from time to time.

- The 'Basic Savings Bank Deposit Account' would be subject to regulator's and Bank's laid down guidelines on KYC for opening of accounts issued from time to time. If such account is opened on the basis of simplified KYC norms, the account would additionally be treated as a 'Small Account' and would be subject to system restrictions on the account balance, credit summation and withdrawals/transfers.
- Holders of 'Basic Savings Bank Deposit Account' will not be eligible for opening any other savings bank deposit account in the Bank. If a customer has any other existing savings account in the Bank, he / she will be required to close it within 30 days from the date of opening a 'Basic Savings Bank Deposit Account'. Additionally, the customer(s) will have to expressly declare, before opening a Basic Savings Bank Deposit account, that he / she is not having a Basic Savings Bank Deposit account in any other bank.
- Basic Savings Bank Deposit Account will have no limit on number and value of deposits that can be made in a month.
- Value added services and facilities beyond basic minimum requirement prescribed to be offered free of charge, will attract a levy of charges (in non-discriminatory manner) as specified by the Bank from time to time.

9. Term Deposit Scheme for Senior Citizens

- For Interest on Term Deposits, RBI has permitted banks to formulate fixed deposit schemes specifically meant for senior citizens offering higher and fixed rate of interest as compared to normal deposits of any size. Accordingly, the Bank will pay additional interest at the rates to be decided from time to time by the ALCO.
- The benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens shall not be available to NRE and NRO deposits.
- The interest rate offered on Bulk Deposits by the Bank shall be uniform across all branches and for all customers and there shall be no discrimination in the matter of interest paid on the deposits, between one deposit and another of similar amount, accepted on the same day, at any of its offices.

10. Prohibitions

The Bank shall not:

- pay interest/ countervailing interest on current accounts or margin money maintained in current accounts in any form or manner or accept any interest-free deposits except in current accounts
- pay interest on "deposit at call" receipts issued by it to the tenderers (contractors) for submission to Government Departments/Semi-Quasi Government bodies, local bodies, etc. against the money held in current account.
- employ/ engage any individual, firm, company, association, institution, or any other person for collection of deposit or for selling any other deposit linked products on payment of remuneration or fees or commission in any form or manner except the use of Business Correspondents
- pay brokerage in the form of commission or gift or incentives on deposits in any manner or in any other form to any individual, firm, company, association, institution, or any other person except-
    - reasonable commission paid to agents employed to collect door-to-door deposits under a special scheme such as the use of services of intermediaries/ Business Correspondents in providing financial and banking services including collection of deposits
    - inexpensive gifts to customers costing not more than Rs. 250 and
    - incentives granted to staff members as approved by RBI from time to time.

  Provided that such commissions will be paid under a properly decided framework

- launch prize/lottery/free trips (in India and/or abroad), etc. oriented deposit mobilisation schemes including online remittance schemes
- resort to unethical practices of raising of resources through agents/ third parties to meet the credit needs of the existing/ prospective borrowers or to grant loans to the intermediaries based on the consideration of deposit mobilisation
- issue any advertisement/ literature soliciting deposits from public highlighting only the compounded yield on term deposits without indicating the actual rate of simple interest offered for the particular period
- accept deposits from/at the instance of private financiers or unincorporated bodies under any arrangement which provides for either issue of deposit receipt/s favouring client/s of private financiers or giving of an authority by power of attorney, nomination or otherwise, for such clients receiving such deposits on maturity.
- grant advances against fixed deposit receipts or other term deposits of other banks.
- open savings accounts in the name of Government departments/ bodies depending upon budgetary allocations for performance of their functions/Municipal Corporations or Municipal Committees/ Panchayat Samitis/ State Housing Boards/ Water and Sewerage/ Drainage Boards/ State Text Book Publishing Corporations/ Societies/ Metropolitan Development Authority/ State/ District Level Housing Co-operative Societies, etc. or any political party or any trading/business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association.

11. Dormant/ Unclaimed Deposits/ Inoperative Accounts

A savings as well as current account, which are not operated for a period of two years, would be treated as a dormant/inoperative account. The depositor can request the Bank to activate the account for operating it.

The Bank shall conduct an annual review of accounts in which there are no customer induced transactions including credits or debits other than levy of service charges of credit of interest, for the last one year. The Bank shall send letters to the customers advising them to transact in the account, failing which the account would be classified as inoperative if there are no transactions for the succeeding one year. If the letters are returned undelivered, they may immediately be put on enquiry to find out the whereabouts of customers or their legal heirs in case they are deceased.

In case the account has turned inoperative due to shift of address of the customer, the branch officials shall assist the customer in transferring the account to any branch which is within the proximity of the customer. The branch officials shall try to contact any other persons related to the customer such as introducer, employer, or any other persons whose contact details are available with the Bank.

The Bank shall not levy any charges for activation of the accounts. The Bank shall credit the interest on savings bank accounts on regular basis whether the account is operative or not.

A standardized Customer Request Form for activating an inoperative account is available at the branches. The customer is expected to submit the same citing the reasons for not operating the account along with the documents for proof of identity and address. The Bank shall ensure that the branch officials do not inconvenience the customers whose accounts are inoperative, in any form.

Operation in such accounts may be allowed after due diligence as per risk category of the customer. Due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity etc.

The Bank shall ensure that the amounts lying in inoperative accounts ledger are properly audited by the internal auditors/ statutory auditors of the Bank. Unclaimed deposit accounts mean accounts, which have not been operated upon the last ten years. In the case of money deposited for a fixed period, the said term of ten years would be reckoned from the date of the expiry of such fixed deposits.

The Bank shall display the list of unclaimed deposits/inoperative accounts which are inactive / inoperative for ten years or more on its website. The list so displayed on the websites shall contain only the names of the account holder(s) and his/her address in respect of unclaimed deposits/inoperative accounts.

Customer induced transaction:

The transactions in account which are in the nature of:

- A financial transaction initiated by or done at the behest of the account holder by the Bank/ third party or
- A non-financial transaction, or
- KYC update done in face-to-face physical mode or through digital channels such as internet banking or mobile banking applications of the Bank.

Financial transaction:

A monetary transaction in the savings/ current account of the customer with the Bank either by way of a credit or debit transaction.

- ATM/ Cash withdrawal/deposit
- RTGS / NEFT/ IMPS /UPI/ AEPS/ ABPS Transactions
- Internet Banking and Mobile Banking Transactions
- Debit Card Transactions
- Transfer of funds from / to the linked CBDC (e-Rupee) account
- Cheque Clearing
- Remittance of funds by way of demand drafts
- Cash withdrawal by third party through cheque
- Standing Instructions issued by the customer
- NACH Debit / Credits
- Term Deposit Interest / proceeds
- Dividend on shares/Interest on Debentures or any other investment proceeds
- Direct Benefit Transfer (DBT) credits
- Refunds like refunds related to e-commerce payments, Income Tax Returns, etc.
- National Electronic Toll Collection (NETC) debits

Non-Financial transaction:
Any non-financial transaction performed through Mobile Banking or Internet Banking with two-factor authentication and IB login shall be treated as a customer-induced transaction.

Operations in Inoperative / Dormant Accounts:

For all dormant accounts "Total Freeze" is marked with an exception to the accounts where Scholarships amount and credit of Direct Benefit Transfer under Government Schemes are getting credited.

12. Closure of Account

The Bank shall close the current/savings account upon customer's request within 3 working days of receiving instructions, subject to the customer completing all formalities and submitting all required documents.

In absence of a mandate by 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, the Bank shall retain the proceeds of the fixed deposit in a separate account on which savings bank rate of interest or contracted rate of interest on matured TD, whichever is lower shall be paid to the depositor.

The Bank shall close the accounts either based on written instruction from the customer or Suo moto by the Bank, where necessary, in line with the Customer Service Policy and the KYC/AML Policy of the Bank.

13. Secrecy of Customer's Accounts

The Bank shall maintain complete confidentiality of the customers' information and shall not disclose details / particulars of the customer's account to a third person or party. The Bank shall not share any such information for the purposes of cross-selling. In certain exceptions, the Bank shall share the customer information:

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

The Bank shall obtain necessary information from the customer in order to ascertain the identity of the customer. Any additional information sought by the Bank shall only be on a voluntary basis and the Bank official shall explain to the customer the reasons on why such information is necessary/ required.

14. Settlement of Dues

14.1. Deceased depositors

- **Accounts with survivor/nominee clause**

In the case of deposit accounts where the depositors had utilized the nomination facility and made a valid nomination, the Bank shall make the payment of the balance in the deposit account to the survivor(s) and the nominee of the deceased deposit account holder jointly: 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, the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased account holder.

The Bank shall exercise due care and caution in establishing the identity of the survivor(s)/ nominee and the fact of death of the account holder, through appropriate documentary evidence. The Bank shall desist from insisting on production of succession certificate, letter of administration or probate,

etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.

The Bank shall confirm that there is no order from the competent court restraining the Bank from making the payment from the account of the deceased. The Bank shall inform the survivor(s)/ nominee that he/ she would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payment to him shall not affect the right or claim which any person may have against the survivor(s) / nominee.

- **Accounts without the survivor/ nominee clause**

In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "Either or Survivor" (such as single or jointly operated accounts), the Bank shall keeping in view their risk management systems, fix a minimum threshold limit, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity. The Bank shall release the balances of the deceased depositor to their legal heirs upto Rs 25,000 without any letter of indemnity or any other documentation.

- **Premature Termination of term deposit accounts**

The Bank shall permit premature closure of a joint deposit only if all the deposit holders sign a request to that effect. In the case of Term deposits with operating instructions Either Or Survivor, Former Or Survivor, Later Or Survivor and Anyone Or Survivor. In the event of death of one of the joint holders and in the absence of relevant mandate, premature closure of such deposit will be allowed only if the legal heirs of the deceased agree for such premature closure. In cases where relevant mandate is available with the Bank, premature closure of such deposits shall be allowed in the favour of survivors.

- **Treatment of flows in the name of the deceased depositor**

The Bank, if authorized by the survivor(s)/ nominee of a deceased account holder, shall open an account styled as 'Estate of Shri _____, the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

Alternatively, the Bank, if authorized by the survivor(s)/ nominee, shall return the pipeline flows to the remitter with the remark "Account holder deceased" and shall intimate the survivor(s) / nominee accordingly.

- **Payment of interest in case of death of depositor**

In the case of balances lying in current account standing in the name of a deceased individual depositor/ sole proprietorship concern, interest should be paid from the date of death of the depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

The Bank shall pay interest on term deposits in the name of the deceased depositor/s at the contracted rate till the date of maturity in the event of death of the depositor takes place before the date of maturity of deposit and amount of the deposit is claimed by survivor/ nominee after the date of maturity. The Bank shall pay interest at savings deposit rate prevailing as on the date of maturity from the date of maturity till the date of payment 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 prevailing as on the date of maturity from the date of maturity till the date of payment.

- **Time limit for settlement claims**

The Bank shall settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee(s) within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claim(s), to the Bank's satisfaction.

The Bank shall provide the claim forms on its Bank's website to facilitate timely settlement of deceased claims.

14.2 Missing persons

The Bank shall settle the claims upto Rs. 25,000 by survivors/ nominees in respect of persons missing for 7 years or more without production of any FIR or police complaint and letter of indemnity in respect of the missing person. In respect of the claims above Rs. 25,000, the Bank shall obtain legal opinion and settle such claims subject to production of evidence/ documentation of the missing person as deemed adequate by the Bank.

15. Redressal of Complaints and Grievances

If the customer is unhappy or has any complaint regarding the products/ services offered to him/ her, the designated authority of the Bank shall handle customer complaint/ grievances raised by depositors.

The Bank shall display the names of the nodal officers for redressal of complaints / grievances in the branch premises and internal set up for redressal of complaints shall be displayed on the Bank's website. The branch officials shall provide all required information regarding procedure for lodging the complaint. The customer's grievance shall be handled in the manner as elaborated in the Customer's Grievance Redressal Policy of the Bank.

16. Reporting requirements

The following matters shall be reported by the respective stakeholders as mentioned below:

a) Chief Product Officer and Chief Business Officer of liabilities business and shall present the details of the deposit strategy along with the performance of deposit mobilisation initiatives to ALCO.
b) Chief Compliance Officer shall present the details of non-compliances to regulatory/ statutory framework, if any, and measures undertaken to ensure compliance to ACB.
c) Head - Customer Service shall present details of the categories of customer complaints and customer initiatives taken to the Customer Service Committee.

The Bank shall, within 30 days after close of each calendar year (i.e., 31st December) submit a return in the prescribed form, to RBI list of all accounts in India which have not been operated upon for 10 years.

17. Record Keeping

All the documents and records as applicable will be maintained as per Policy on Preservation of Records

18. Policy Review and Updates

The policy shall be reviewed by the Board as and when required or at least annually for incorporating regulatory updates and changes, if any.

19. Regulatory References

- Reserve Bank of India (Small Finance Banks – Interest Rate on Deposits) Directions, 2025
- Reserve Bank of India (Small Finance Banks – Responsible Business Conduct) Directions, 2025
- Reserve Bank of India (Small Finance Banks – Licensing) Guidelines, 2025
- IBA Model Deposit Policy
- IBA Model Customer Rights Policy
- IBA Code of Banking Practice
- Reserve Bank of India (Small Finance Banks – Credit Risk Management) Directions, 2025