



SURYODAY

A BANK OF SMILES

Terms & Conditions

1. General Terms & Conditions

- I/We agree to abide by the Bank's Terms, Conditions and rules in force and the changes thereto from time to time relating to my/our account as communicated and or made available on the Bank's website www.suryodaybank.com
- I/We agree that the opening and maintenance of the account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India/Bank.
- I/We agree that, the bank before opening any deposit account, will carry out a due diligence as required under Know Your Customer guidelines of the bank. I/We would be required to submit necessary documents or proofs, such as identity, address, photograph and any such information to meet with KYC, AML or other statutory/regulatory requirements. Further, after the account is opened, in compliance with the extant regulatory guidelines.
- I/We agree to submit the above documents again at periodic intervals, as may be required by the Bank.
- I/We agree that the Bank may, at its discretion, engage the services Business Correspondents (hereinafter referred to as "BC") for extension of banking and financial services to ensure greater financial inclusion and increasing the outreach of the banking sector. The Bank, however, shall be responsible for the acts and omission of such BC.
- I/We agree that, under normal circumstances, the bank has the liberty to close my/our account at any time by giving me/us at least 30 days' prior notice, if the Average Monthly/ Quarterly Balance is not maintained, the Bank reserves the right to close my/our account.
- For account opening, in the event the initial funding amount made by the customer is dishonoured 2 times due to the reason "Insufficient Funds", Bank reserves the right to close the said account within 7 days of such dishonour.
- I/We agree that the Bank can at its sole discretion, amend any of the services/facilities given in my/our account either wholly or partially at any time by giving me/us at least 30 days' notice and/or provide an option to me/us to switch to other services/facilities. This notice would be in the form of either of (including but not limited to) letter at the registered address, e-mail sent on registered e-mail ID with the Bank, SMS on registered mobile number with the Bank, newspaper advertisement, branch notice board, message through e-mail or physical account statement etc.
- I/We agree that any change in my/our account status or change of address will be immediately informed to the Bank failing which I/we shall be responsible for non-receipt of any communication/deliverables or the same being delivered at my/our old address.
- I/We agree that all instructions relating to my/our account will be issued to the Bank as per acceptable mode of communication to the Bank.
- I/We agree to preserve my/our cheque book/Debit-cum-ATM Card carefully. In case of loss/theft of the same I/we shall immediately inform the Bank in writing.
- I/We agree that I/we will maintain the minimum balance in my/our account as prescribed by the Bank from time to time and as per the product parameters applicable to me/us.
- I/We understand that the interest on Savings Bank Accounts will be computed on a daily product (daily closing balance) basis at the rate in force in accordance with RBI directives. Interest so calculated shall be rounded to the nearest rupee and calculated based on 365 days a year (and in case of leap year based on 366 days a year). Interest currently shall be paid every calendar month.

- I/We agree that I/we shall be liable to pay all charges, fees, interest, costs wherever applicable, which the Bank may levy with respect to my/our account or any transaction or services rendered and the same may be recovered by the Bank by a debit to my/our account. I/We agree and acknowledge that in case of non-availability of adequate funds the charges will be debited to the account over a period till the entire amount is recovered.
- I/We understand that Average Quarterly Balance = Average of Daily Closing Balance for the Quarter = Summation of daily closing balance/Actual no. of calendar days in the quarter; i.e. for e.g. for Apr-Jun quarter,
Actual no. of Days = 91, AQB = Closing balance (Day1+Day2+Day3+.... +Day 91)/91
- I/We understand that Average Monthly Balance = Average of Daily Closing balances in the Month = Summation of daily closing balance/Actual no. of calendar days in the Month; i.e. for e.g. for the month of April,
Actual no. of Days = 30, AMB = Closing balance (Day1+Day2+Day3+.... +Day 30)/30
- The Bank reserves the right to refuse Chequebooks, Ad-hoc Statements, Phone Banking pin, Net Banking pin, Debit/ATM Cards & PINs to the customer, in case the Average Monthly/ Quarterly Balance in the account is not maintained.
- I/We agree that I/we shall not pay any amount in cash to any unauthorised personnel of the Bank at the time of opening an account or carrying out any transaction in the normal course of the business. I/We agree to deposit cash only at the Bank's teller counters at the branch premises, Automatic Cash Recycler (ACRs), authorized agents of the Bank.
- I/We agree that the Bank will send me/us communications/letters etc. through courier/messenger/mail or through any other mode at its discretion and the Bank shall not be liable for any delay arising there from.
- I/We agree and acknowledge that I/we may use the facility of Green Pin offered by the Bank for creation and issuance of PIN for Debit-cum-ATM Card.
- I/We agree that the Bank will not, unless requested by me/us in writing to the contrary, issue cheque book on the opening of my/our account. Further issue of cheque books will be only against written requisition by me/us or through requests at various channels as available from time to time.
- I/We agree that an account may be opened on behalf of a Minor by his natural guardian or by a guardian appointed by a court of Competent Jurisdiction. The guardian shall represent the Ne in all transactions of any description in the above account until the said Minor attains majority. The guardian declares that the funds in the account are being used only for the benefit of the Minor. Upon the Minor attaining majority, the right of the guardian to operate the account shall cease. The guardian agrees to indemnify the Bank against the claim of above Minor for any withdrawal/transactions made by him in the Minor's account.
- I/We agree that the Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non-availability of any of services/facilities due to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems beyond the control of the Bank.
- I/We agree that the Bank may disclose, in strict confidence, to other Banks and or institutions, such Personal Information as may be reasonably necessary for reasons inclusive of:
 - For participation in any telecommunication or electronic clearing network
 - In compliance with a legal /statutory / regulatory directive
 - For credit rating by recognized credit rating agencies for fraud prevention purposes to credit information bureaus
- I/We give consent to the Bank to update and link my/our Aadhaar number in its records, basis information received by it through any external source/agencies, including government agencies. I/We also give consent to the Bank to disclose my/our Aadhaar number, as well as other related information, not restricted to the linked account number, to external

institution(s) and/or regulatory body/bodies and/or statutory body/bodies and/or any other agent/s and/ or vendor/s and/or contractors with whom the Bank enters, or has entered into any arrangement, in connection with providing of services / products.

- In case, I/we have any complaint relating to the features of any of the products/services of the Bank that I/we hold/avail of, I/we am/are aware that I/we can approach the Grievance Redressal Cell of the Bank as mentioned in the Bank's website for a resolution. In case, I/we do not get a satisfactory response within 30 days of lodging the complaint, then, under the Banking Ombudsman Scheme 2006, I/we can approach the Ombudsman appointed by the Reserve Bank of India, where I/we hold my/our account, details of which are available at www.bankingombudsman.rbi.org.in
- In case there are no transactions initiated by me/us in the account for a continuous period of two years for Savings Account and Current Account (excludes system generated transactions like credit interest, debit interest), I / We agree that the account would be treated as a 'Dormant' Account by the Bank. I/We agree that the account status would change to 'Active' only on my/our (all joint holders) written instruction in this regard and by initiating a transaction by me/us at the home branch. I/We understand that as long as the account status is 'Dormant', transactions through Direct Banking Channels like ATM, Net Banking, Phone Banking may not be allowed by the Bank.
- I/We agree that, in case I/we have issued single cheque/instruction, for debit to my/our account, for issuing more than one Demand Draft/Pay-order, then the same will reflect as multiple debit entries in my/our account.
- Bank shall be entitled at its discretion to engage/avail of, at the risk and cost of the customer, services of any person/third party service provider/agent/agency, for anything required to be done for/in relation to/pursuant to any of the products/services offered, including collections, recovery of dues, enforcement of security, getting or verifying any information of the customer/assets, and any necessary or incidental lawful acts/deeds/matters and things connected thereto, as the Bank may deem fit.
- The Bank shall have the right to not return the application, the photographs, information and documents submitted by the customer. The Bank shall, without notice to or without any consent of the customer, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to customer including personal information, details in relation to documents, products/services offered, defaults, security, obligations of customer, to the Credit Information Bureau of India (CIBIL) and/or any other governmental/regulatory/statutory or such agencies/entities authorised by RBI , credit bureau, RBI, the Bank's other branches/subsidiaries/affiliates/rating agencies, service providers, other banks/financial institutions, any third parties, any assignees/potential assignees of transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/Bank/RBI, including publishing the name as part of wilful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the customer waives the privilege of privacy and privacy of contract. The Bank shall have the right, without notice to or without any consent of the customer, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, customer's employer/family members, any other person related to the customer, to obtain any information for assessing track record, credit risk, or for establishing contact with the customer or for the purpose of recovery of dues from the customer.
- In case any personal information or sensitive information is collected by the Bank, the same shall be dealt with in accordance with the privacy policy of the Bank which is available on the website of the Bank at www.suryodaybank.com
- Bank reserves the right to record telephonic conversations with customers for quality control and record purposes only.
- 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.

2. Savings Accounts

- I understand that, if an account is switched mid-month from one product variant to another, all charges will be as applicable for the new Product variant and will get charged effective from the same month end.
- I understand that, as per regulatory guidelines, holders of Basic Savings Bank Deposit Account are not eligible to open any other savings account in Suryoday SFB.
- Thus, I agree that if I have any other existing savings account(s) with Suryoday SFB, then I am required to close such other savings account(s) within 30 days of opening the Basic Savings Bank Deposit Account.
- I accept that the Bank reserves the right to close the other savings account(s) (if any), as applicable under the regulatory guidelines, if such account(s) is/are not closed by me within 30 days of opening the Basic Savings Bank Deposit Account.
- Any resident individual and who does not have complete KYC is eligible to open a BSBDA Small Account. To be more specific, a residential individual who does not have:
 - Photo ID proof as per the bank's acceptable list of documents.
 - Address proof as per the bank's acceptable list of documents.
- As a BSBDA Small Account holder I would be subject to the following transactional limits:
 - The total balance in the BSDBA Small account should not exceed Rs. 50,000 at any point of time OR
 - The total credits in the BSDBA Small account should not exceed Rs. 1,00,000 in a financial year OR
 - The total withdrawals and transfers in the BSDBA Small account should not exceed Rs. 10,000 in a calendar month
 - If the balance in the account exceeds Rs. 50,000, no further credit transactions will be permitted in the account till such time the balance goes below Rs. 50,000*
 - If the aggregate of credits in a financial year exceeds Rs. 1,00,000 no further credit transactions will be permitted in the Small account till the end of that financial year.*
 - If the withdrawals and transfers exceed Rs. 10,000 no further debit transactions will be permitted in the Small account till the end of that calendar month.*
 - Foreign remittance shall not be allowed to be credited into a small account
- As a BSBDA Small Account holder I am required to submit documents to Suryoday SFB:
 - An evidence of having applied for valid KYC (as per the acceptable list of KYCs specified for BSBDA Small Accounts) within 12 months of account opening

The following documents will be treated as evidence for having applied for a valid KYC within 12 months of account opening:

BSBDA Small Account – Acceptable list of documents accepted towards proof of having applied for valid KYC	
Documents to be established for proof of identity	
KYC document	Document accepted as evidence
Passport (not expired)	Copy of application form by Ministry of External Affairs– Govt.

PAN Card	Copy of Form 49A
Election / Voter's Card	Copy of Form 6
Driving License – Permanent as per directives)	Copy of application form by RTO
Aadhaar Card/Letter issued by Government of India	Aadhaar Acknowledgement letter issued by UIDAI (Unique Identification Authority of India)
NREGA Card	Copy of application form by NREGA

Documents to be established for proof of address	
KYC document	Document accepted as evidence
Passport (not expired)	Copy of application form by Ministry of External affairs – Govt.
Driving License – Permanent (as per directives)	Copy of application form by RTO
Ration Card	Copy of application form / acknowledgement
Aadhaar Card/Letter issued by Government of India	Aadhaar Acknowledgement letter issued by UIDAI (Unique Identification Authority of India)
NREGA Card	Copy of application form by NREGA
Senior Citizen card issued by State/Central Government of India (if it has address)	Copy of application form / Acknowledgement slip issued by the State /Central Govt. of India
Domicile certificate with communication address issued by Municipal Corporation	Copy of application form / Acknowledgement slip issued by Municipal Corporation

- Actual KYC (ID proof, Address proof and Photograph) as per the Bank's acceptable list of KYC within 24 months of account opening.
- I understand that, holders of BSBDA – Small Account are not eligible to open any other CASA / FD / RD in Suryoday SFB till such time I am KYC complied.
- I accept that the Bank reserves the right to close the other current, savings, term deposit account(s) (if any), if such account(s) is/are not closed by me within 7 days of opening the BSBDA Small Account.

3. Staff Salary Savings Account

- In case, Staff has resigned, The Staff account shall be converted in Classic Savings account (Rs. 10,000 AMB), and all charges shall be levied thereafter as applicable to such accounts.

4. Next Gen Savings Account

“Customer” shall mean the minor, above the age of ten years, holding an Account with Suryoday Bank

Operating Next Gen Savings Account:

- The mode of operation in such account will be single. The Guardian/parent of the Customer will also be responsible for transactions undertaken by the Customer during the period of his/her minority.
- RuPay Classic Debit Card will be provided to Customer with daily limits as follows:
 - ATM: Rs. 3,000
 - POS & E-Com: Rs. 2,000
- Internet Banking & Mobile Banking facility will be provided to Customer with daily transaction limit of Rs. 2,000
- Balance in the Next Gen Savings Account cannot exceed Rs. 1 Lakh at any point of time (except when such limit of Rs 1 Lakh is exceeded on account of Bank induced credits, eg. Interest credit).
- Cheque Book will not be issued to the Customer.
- Upon the Minor attaining majority, the special features under the Next Gen Savings Account stand withdrawn. Bank shall have the right to freeze the Account. Such freeze will be released only upon the fulfilment of all Account opening formalities by the customer (Minor) as applicable to normal Savings Account

5. Corporate Salary Account

- In case, the monthly salary is not credited to the corporate salary account for more than 3 consecutive months, the special features under the corporate Salary account stand withdrawn. The account shall then be treated as Aditya Savings account (Rs.5000 AMB), and all charges shall be levied thereafter as applicable to such accounts.

6. Current Accounts

- I/We understand that as per extant Reserve Bank of India guidelines, opening of any current account requires declaration of existing credit facilities with any of the Bank's branches or any other bank.
- I/We shall declare details of any such Credit facilities enjoyed with any Bank in the Account Opening Form, as per the required format therein.
- I/We undertake to obtain the requisite No Objection Certificate/s from such Bank/s and hand it/them over to you before the account gets opened.
- I/We agree to repay to the Bank on demand, unconditionally, the amounts of overdrafts that the Bank may grant to me/us from time to time, together with interest accrued thereon.
- I/We agree that this does not imply that the Bank is bound to grant me any credit facility whatsoever.
- I/We understand that if an account is switched mid-month from one product variant to another, all charges will be as applicable for the new Product variant and will get charged effective from the same month end.

7. Non-Resident Fixed Deposits

- The effective date of a Fixed Deposit shall be the date on which the amounts of such deposit placed in the Account are realized by / credited to Suryoday Small Finance Bank.
- No fixed deposit receipt will be issued in anticipation of realisation of cheque/s in relation to any deposit and will be issued only upon actual receipt of payment / deposit monies in relation to a Fixed Deposit.
- SURYODAY BANK reserves the right not to accept the money and the right to reject the Customer's application.
- Request received on Holidays and Non-Working days will be processed on next working day.
- In case requests for opening fixed deposits are received on 2nd and 4th Saturday or Sunday or holiday, the fixed deposit will be opened with value date of the next business working day.

- An electronic Fixed Deposit Advice shall be sent to the customer on his registered email id updated with the Bank. However, a Fixed Deposit Receipt may be made available to the Customer on specific requests.
- Interest earned on NRE-FD is exempt from Income Tax in India. Hence interest is exempt from tax deduction at source (“TDS”) and wealth tax.
- Interest earned on NRO-FD will be subject to tax deduction at source (“TDS”) at applicable rates.
- Interest on INR Fixed Deposits is reckoned /paid at quarterly / monthly intervals and at the rate/s applicable as on the value date of opening of such Fixed Deposits, as the case may be, in accordance with the rate fixed by Suryoday Bank from time to time.
- Suryoday Bank does not offer differential interest rate on NRI Fixed Deposits opened by Senior Citizens.
- Customer should not make multiple deposits, in a single day in one particular tenure bucket where the applicable interest rate on such individual amount of deposit would be higher than the rate applicable for the aggregate amount of such Fixed Deposits.
- In the event of death of the Customer holding a Fixed Deposit in respect of which a nomination is in force, the nominee shall be entitled at any time before or after the maturity of the Fixed Deposit to encash the Fixed Deposit. For the aforesaid purpose, the surviving nominee shall make an application to the branch manager of Suryoday Bank, supported by proof of death of the Customer.
- If a Customer dies and there is no nomination in force at the time of his / her death, Suryoday Bank shall pay the sum due to the deceased Customer, to his / her legal heirs in accordance with Suryoday Bank’s standard policies and procedures.
- The amount due / payable to an NRI nominee from the NRO Fixed Deposit Account of a deceased Customer shall be credited to NRO Account of such NRI nominee with an authorised dealer / authorised bank in India.
- Interest is not paid if the NRE FD is prematurely closed within a period of 1 year.
- The Customer undertakes to provide accurate and complete information wherever required and shall be solely responsible for the correctness and completeness of information provided by him/her to Suryoday Bank at all times.
- Suryoday Bank shall not be liable for consequences arising out of erroneous information supplied by the Customer. Suryoday Bank shall not be liable for any inadvertent not-error, which results in the providing of inaccurate information.
- The Customers shall proactively intimate Suryoday Bank, in case of change in the registered address, contact details and residential status.
- All taxes, duties, levies or other statutory dues and charges applicable in connection with the benefits accruing as per the terms of these Fixed Deposits will be recoverable from the Customer.
- Loan against the fixed deposit is not permissible currently. dual
- Funds from an NRO Savings Account cannot be used to open an NRE Fixed Deposit.
- NRO funds cannot be transferred to NRE Accounts.
- Suryoday Bank does not take any responsibility, and will also not be liable, for your claims if the details provided by you for opening/ closure/ renewal/ are incorrect/incomplete.
- Minimum tenure for NRE FD is 1 year and maximum tenure is 10 years.
- Minimum tenure for NRO FD is 7 days and maximum tenure is 10 years.
- Interest rates and minimum deposit value are subject to change without prior notice.

8. Fixed Deposits

- I/We agree to the Bank issuing certificate in the prescribed form for tax deducted at source on interest on Fixed Deposits.
- I/We agree that on maturity of my/our Fixed Deposit, in absence of my/our written instructions on disposal, the Bank reserves the right at its discretion to renew the deposit along with accrued interest thereon at prevailing rates of interest for a similar then existing tenor of the deposit.
- I agree that in case of premature withdrawal of my fixed deposit based on my instructions or the instructions of all the joint depositors in the case of joint deposit, the bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the bank and the Reserve Bank of India.
- I/We agree that the bank will pay the Fixed Deposit amount either on maturity or premature withdrawal at any branch irrespective of the branch where the deposit is booked.
- I/We am/are aware that Suryoday SFB computes interest on its Fixed Deposit accounts based on 365 days in a year and 366 days in case of a leap year.
- I / We agree that in case the Term Deposit / Recurring Deposit cannot be opened, irrespective of reasons, the initial funds deposited will be returned with Savings Bank interest (as applicable).
- In case of Domestic deposits, no interest will be paid if the deposit is liquidated within 7 days of the date of booking.
- In event of premature withdrawal, a penalty of 1% will be applicable. Also, the rate applicable for premature withdrawal will be the lower of the following two:
 - Rate for original /contracted tenure for which the deposit has been booked (as on the date of booking the deposit)
 - Rate for the actual tenure for which the deposit was in force with the Bank (as on the date of booking the deposit)
- ***In case of bulk Fixed Deposits without premature withdrawal facility (for amount of Rs. 2 Crore and above):***
 - The Fixed Deposit does not have premature withdrawal facility i.e. the Fixed Deposit cannot be closed by the depositor before expiry of the term of such deposit. However, the Bank may allow premature withdrawal of these deposits in following exceptional circumstances: in the event of any direction from any statutory and/or regulatory authority or deceased claim settlement cases. Banks may not normally refuse premature withdrawal of term deposits of individuals and Hindu Undivided Families (HUF), irrespective of the size of the deposit.
 - "Bank will not extend Overdraft facility against Fixed Deposits that are booked under Non-Premature Withdrawal scheme as a standard feature."
- Auto Renewal Facility for Bulk Fixed Deposits on the due date will not be available.
- It is clarified that if fixed/term deposit accounts are opened with operating instructions 'Either or Survivor', the signatures of both the depositors need not be obtained for payment of the amount of the deposits on maturity. However, the signatures of both the depositors may have to be obtained, 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 the fixed/term deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder. 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 fixed/term deposit, when both the depositors are alive. However, the signature of both the depositors may have to be obtained, in case the deposit is to be paid before maturity. If the former expires before the maturity of the fixed/ term deposit, the 'Survivor' can withdraw the deposit on maturity. Premature withdrawal would however require the

consent of both the parties, when both are alive, and that of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors.

- If the joint depositors prefer to allow premature withdrawals of fixed/term deposits also in accordance with the mandate of 'Either or Survivor' or 'Former or Survivor', as the case may be, it would be open to banks to do so, provided they have taken a specific joint mandate from the depositors for the said purpose. In other words, in case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, banks are permitted to allow premature withdrawal of the deposit by the surviving joint depositor on the death of the other, only if, there is a joint mandate from the joint depositors to this effect.
- It has come to our notice that many of the banks have neither incorporated such a clause in the account opening form nor have they taken adequate measures to make the customers aware of the facility of such mandate, thereby putting the "surviving" deposit account holder(s) to unnecessary inconvenience. Banks are, therefore, advised to invariably incorporate the aforesaid clause in the account opening form and inform their existing as well as future term deposit holders about the availability of such an option.
- The joint deposit holders may be permitted to give the mandate either at the time of placing fixed deposit or anytime subsequently during the term / tenure of the deposit. If such a mandate is obtained, banks can allow premature withdrawal of term / fixed deposits by the surviving depositor without seeking the concurrence of the legal heirs of the deceased joint deposit holder. It is also reiterated that such premature withdrawal would not attract any penal charge.
- When a fixed deposit account is opened in the joint names of two depositors on 'Either or Survivor' basis and the said joint depositors already have a savings bank account in their names jointly on 'Either or Survivor' instructions, on maturity of the fixed deposit, proceeds of the matured fixed deposit can be credited to the joint savings bank account already opened in the bank. There is no need for opening a separate savings bank account in the name of the first depositor for crediting the proceeds of the fixed deposit.
- I/we agree that in case of joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivor/s, on request, in the event of death of one or more Joint Depositor.
- Any interest / maturity pay-out less than or equal to Rs 100/- on Term Deposits shall be credited to the savings or current account, irrespective of the instruction given at the time of booking of the deposit or change anytime during the tenure of the deposit.
- In the event of the death of the depositor, premature liquidation of the term deposit/s will be allowed. Such premature liquidation will not attract any penal charges.
- In case of the Fixed Deposit as well as the source Saving/Current Account is held singly such Fixed Deposit can also be liquidated through Net Banking.

9. Tax Saver Fixed Deposits

- A Valid PAN is mandatory for opening a Tax Saver Fixed Deposit (Tax Saver FD).
- Effective 1st July'17, Aadhaar card has been made mandatory for regular account opening.
- Only Individuals and HUFs are eligible to open a Tax Saver FD.
- Tax Saver FD can be opened for a minimum of Rs. 1,000 and (thereafter in multiples of Rs.100), up to a maximum of Rs. 1,50,000.
- Premature withdrawal is not permitted in Tax Saver FD.
- Tax Saver FD cannot be auto renewed.
- Tax saver FD is opened for a fixed tenure of 5 years only.
- Tax saver FD can be of the following Deposit types:

Cumulative Deposit

Traditional (Non-Cumulative)

Monthly /Quarterly Interest Pay- out

- For Cumulative FD, interest shall be compounded and credited on maturity to the Principal Amount & for Traditional (Non-Cumulative) FD, interest shall be credited monthly/quarterly to the Savings Account.
- No loans or liens against Tax Saver shall be permitted.
- Additional rate of interest for Senior Citizens shall be issued if option for "Senior Citizen" is selected by the customer and age of customer is 60 years or above, on the date of creating the fixed deposit, as per date of birth recorded with the Bank. If a new customer, then we may have to obtain the age proof also as a part of KYC.
- Tax at Source shall be deducted according to Income Tax Regulations prevalent from time to time.

10. Recurring Deposits

- I/We am/are aware that the interest on Recurring Deposits will be calculated by the bank in accordance with the directions advised by Indian Banks' Association.
- I/We am/are aware that the interest rates for recurring deposits will be the corresponding rate as applicable for a Fixed Deposit.
- I/We am/are aware that interest on the Deposits is compounded at quarterly intervals, at the applicable rates.
- Interest on a Recurring Deposit will be calculated from the date the instalment is paid.
- The method of calculation of interest on RDs will be on Actual / Actual Quarterly Compounding.

Payment of instalment

- I/We agree that the instalment amount once fixed will not be allowed to be altered at a later date.
- I/We agree that in case of more than one instalment being overdue at the time of payment, the paid instalment if sufficient to cover only one instalment will be appropriated towards the first/ earliest instalment overdue.
- I/We agree that partial payment of instalments will not be permitted.
- I/We agree that the bank shall not be responsible for informing me/us to maintain adequate balance in my/our account to pay my/our instalments.

Withdrawal

- I/We agree that in case of premature closure within a month, no interest shall be paid out to me/us & only the principal amount shall be returned.

Maturity

- I/We agree that the Deposit that is due for repayment & shall on maturity and on completion of the contracted tenure shall be paid even if the instalments remaining to be paid.
- I/We am aware that the maturity amount mentioned on the Recurring deposit confirmation advice is subject to payment of all instalments on time.

Overdue instalments

- I/We agree that if frequent defaults (non-payments) are observed in the monthly instalments, and six instalments fall in arrears, the Bank reserves the right to close the RD account. The interest rate applicable on such closed accounts will be as per the premature withdrawal policy of the Bank.

Premature withdrawal

- In event of premature withdrawal, a penalty of 1% will be applicable. Also, the rate applicable for premature withdrawal will be the lower of the following two:
 - Rate for original /contracted tenure for which the deposit has been booked (as on the date of booking the deposit)
 - Rate for the actual tenure for which the deposit was in force with the Bank (as on the date of booking the deposit)

11. FD Plus and RD Plus

- The term insurance cover will be given by Kotak Life under the master policy agreement to Sole Individuals opening Fixed Deposits / Recurring Deposits with the Bank and in the case of Joint Individuals of Fixed Deposits (FDs)/ Recurring Deposits (RDs) – to the First holder of such Deposits.
- Bank will share Customer data as appropriate and required with Kotak Life in order to provide Insurance cover as per program to its customers.
- FD/RD, if opened for Minor U/G form, the insurance cover will be given to the Guardian, if he/she meets the eligibility (age) criteria. In such case the Minor will be the beneficiary on the Policy.
- The Insurance Cover will be provided to Individuals (First Holders & Guardians in the case of Minor UG Deposits) who are between the age of 18 years and 50 years of age (both inclusive) as on the date of Booking of the Fixed Deposit / Recurring Deposit. The premium for such cover will be borne by the Bank.
- This program is not available for NR Deposits, Corporate / Bulk Deposits, Deposits under Sweep Arrangement, Senior Citizen Deposits & Deposits opened for Minors without Guardian as the Second holder (Self Operated Minor).
- Each Deposit account can have a different nominee, and therefore each Policy issued against Such Deposit can have different Beneficiaries for the same Customer. However, at a Customer level, the total Insurance cover cannot exceed 10 Lakhs.
- The Insurance Cover will be available only for Fixed Deposits / Recurring Deposits that are booked for a tenor between 2years 1 day and 3 years and by resident individual/s.
- The Insurance cover will be available for New FDs / RDs or for renewals being done during the period 3rd July 2020 and 31st March 2021. FD/RDs existing prior to the Start date herein and booked post the end date mentioned will not be eligible for the Insurance cover unless the Bank at its discretion decides to extend the offer.
- The Insurance cover starts from the date of booking of the FD/RD and ends on the date of maturity of such FD/s RDs i.e. the cover is provided right through the term of such FD / RD booked within the above defined period. Subsequent renewals of such FDs/ RDs will not covered for Insurance.
- The premium on such Insurance cover is being borne by the Bank as part of the Master Policy arrangement on behalf of its Customers
- In the case of FDs – the Insurance cover will be for FDs of a minimum amount of Rs. 50,000. In the case of RDs – the Insurance cover will be for RDs of a minimum instalment amount of Rs. 5000 per month.
- The Insurance Cover will be of a sum assured that is equivalent to the value of FD invested / in the case of RDs it will be equivalent to the total expected investment value of the RD. e.g.: RD instalment of Rs. 5000 per month for 30 months = Insurance cover of Rs. 1,50,000
- While the Insurance cover will be available on each such Deposit (FD or RD) created, the total insurance at a Customer level will be capped at Rs. 10 lakhs Sum Assured, even if the Total Investment Value for the Customer on the FD / RD exceeds Rs. 10 lakhs.
- Exclusion – Suicide: In case of death due to suicide, within first 12 months from the date of commencement of the risk cover under the policy, the same will not be covered.
- Premature/Partial withdrawal of FD – The cover at a Deposit level ceases from the date of full or Partial withdrawal of the FD.
- Discontinuation of RD instalment – The cover at a Deposit level ceases from the date of default of any instalment due on that RD, unless the customer makes the payment within the same month in which the Instalment was due.
- The amount of insurance cover on FD/RD will be limited to the above-mentioned maximum amount either through one or multiple FD / RD bookings under the same CIF. Hence the total Sum at Risk against each customer will not exceed Rs 10 lacs.
- Providing a nomination is mandatory to be eligible for the free insurance cover. The nomination provided shall be the same for both the fixed deposit as well as the insurance policy. FDs/ RDs with valid nomination details will only be considered for the term insurance cover. In case the Customer does not provide Nominee details at the time of booking the FD/RD, such Deposits will not get the benefit of the Insurance cover, provided in cases where the nominee was not mentioned upfront, the nominee details are updated by the Customer before the end of the month in which the FD /RD was booked.

- In the case of Minor Under Guardianship Accounts, the Beneficiary of the Policy will be the Minor and the policy claim will be paid to the Nominee of the deposit on behalf of the Minor in the event of Death of the Guardian.
- For Claims – Nominee to approach the Bank Branch, fill out the Claim Forms and submit the following documents - to be sent to the Insurance Company. Claim Intimation needs to be done within 3 months of occurrence of death of the Customer.
- Claim Documents to be submitted by the Customer:
 - Death Claim Form
 - Nominee Declaration on Bank Letter Head
 - Original death certificate issued by the Municipal Authority.
 - Last attending doctor's certificate stating the exact cause of death
 - If death has occurred in a hospital, all case history papers.
 - If the death is due to an accident or any other unnatural cause, we require
 - A certified copy of the FIR filed with the Police authorities
 - A certified copy of the Post Mortem Report/Autopsy Report
 - A certified copy of the Driving License if death occurred while driving
 - Beneficiary nomination form if claim is payable to the beneficiary (Minor)
 - Proof of relationship with member (for family benefit claims only)
- Payment of Claim TAT – 15 days from date of receipt of complete Claim Documents by the Insurance Company.

12. Sweep-in Facility

- I/We agree that my/our Fixed Deposit(s) linked for Sweep-in facility to my/our savings account/current account should be in the same name(s) and title as my account.
- I/We understand that the Fixed Deposit(s) will be formed on daily basis at end of day depending upon available balance my/our underlying Existing Saving account having availed Sweep Facility/Current account variant as follows:
 - Savings Classic – FD(s) will be formed in multiple of Rs. 10,000 if the balance in account exceeds Rs 50,000
 - Savings Supreme & Savings TASC – FD(s) will be formed in multiple of Rs. 10,000 if the balance in account exceeds Rs 2,50,000
 - Current Account Classic, Current Account Supreme & Current Account TASC – FD(s) will be formed in multiple of Rs. 10,000 if the balance in account exceeds Rs 1,00,000 or any higher amount in multiples of Rs. 1 Lakh thereafter.
- I/We agree that all Sweep-in deposits will be for a period of 1 Year 1 days and on auto-renewal of maturity amount. I authorise the Bank to break units of deposits formed due to Sweep-out instruction in case there is insufficient balance in my/our linked savings/current account.
- I/We am/are aware and acknowledge that only the principal amount of the fixed deposit/s and not the interest will be considered for sweep in facility. Accordingly, Bank shall not be liable for any consequences arising out of non-compliance of any payment instructions due to insufficiency of principal amount to honour payments under sweep-in facility.
- I/We am aware that, in case of linkage of more than one deposit to the Savings / Current Account for a Sweep in, the system will first Sweep-in funds from the newest deposit opened, i.e., sweep in of funds from your Fixed Deposit (FD) to Saving/ Current account will trigger on Last in First out basis (LIFO).
- The thresholds for sweeps will be as specified for the applicable Savings or Current Account variant from time to time. Please contact the branch for details on the thresholds applicable.
- There is no premature withdrawal penalty on Fixed Deposits made through this facility.
- In case of partial / premature withdrawal, the amount withdrawn shall earn interest for the period for which the Fixed Deposit remained with the Bank.
- In the event of partial / premature withdrawal the Fixed Deposit interest rate applicable for the term for which the Fixed Deposit remained with the Bank, might be less than the Savings Account interest rate for that period.
- Sweep Facility shall not be available for Saving Account opened on or after 20 August 2019.

- Sweep Facility for customers opted-in prior to 20 August 2019 shall continue as per the above Terms and Conditions.

13. Miscellaneous

- The Bank reserves the right to charge and recover from the customer fees along with applicable taxes for availing the Value-Added Services at the rate agreed any time as it may deem fit. Failure to pay the charges/fees (including applicable taxes) on or before the specified date will render the customer liable for payment of interest at such rate as may be stipulated by Bank and/or withdrawal of the Services without any liability to the Bank.
- The Services provided to the customer is not transferable under any circumstance and shall be used only by the customer. However, the Bank shall have the right to transfer, assign or sell all its rights under these Terms and Conditions. These Terms and Conditions shall continue to be in force and effect for the benefit of the successors and assigns of the Bank
- The Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits offered including but without limitation, Doorstep Services etc., changes which affect charges or rates and methods of calculation at any time. The customer shall be liable for all charges incurred and all other obligations under these revised Terms and Conditions until all the amounts under the Services so provided by the Bank are repaid in full. The Bank may communicate the amended Terms and Conditions by hosting the same on its website or in any other manner as per the convenience of the Bank, which amended terms will be binding on the customer. The customer shall be responsible for regularly reviewing these Terms and Conditions including amendments there to as may be posted on the website of the Bank and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Services.
- The Bank may, at its discretion, withdraw temporarily or terminate the Services, either wholly or in part, at any time without giving prior notice to the customer. The Bank may, without prior notice, suspend the Services at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Services. The Bank shall endeavour to give a reasonable notice for withdrawal or termination of the Services.
- Without prejudice to anything contained above, the Bank may suspend or terminate the Services without prior notice if the customer breaches the Terms and Conditions or Bank Comes to know about death, bankruptcy or lack of legal capacity of the customer. These Terms and Conditions shall be governed by the laws of India. The customer agree that any legal action or proceedings arising out of the Terms and Conditions shall be brought in the courts or tribunals at Mumbai in India Any provision of the Terms and Conditions which are prohibited or un-enforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or un-enforceability but shall not invalidate the remaining provisions of these Terms and Conditions or affect such provision.
- All transactions under the Services effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of tele-communication, established by or on behalf of Bank , for and in respect of the Services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with these Terms and Conditions.

14. Mobile Banking

- Definitions: In this section, the following words and phrases have the meaning set opposite them unless the context indicates otherwise:

"Mobile Banking or SMS Banking" means facility of access to information relating to the Saving / Current Account(s) / Fixed Deposit of the Customer and usage of products and/or other services as may be advised or made available on the Customer's Mobile Phone by the Suryoday Small Finance Bank Ltd ("Bank") from time to time on / through Mobile Banking. The words Mobile Banking and Mobile Banking Services are used inter- changeably in this document.

"Mobile Phone" means the handset together with requisite accessories, equipment attachments and other software which is owned / possessed by the Cellular Service subscriber.

"User or I" refers to a Customer of the Bank authorized to use the Mobile Banking Service provided by the Bank.

"Personal Information" refers to the information about the User obtained in connection with the Mobile Banking Service. "Cellular Service" hereafter referred to as "CSP" refers to the GSM/ CDMA / GPRS / EDGE Service provider (for operation of Mobile Phones) / any Aggregator who have entered into an agreement with the Bank for provision of Mobile Banking Services to its customers.

- **Applicability of Terms and Conditions:**

These Terms and Conditions forms a contract between the User, the Bank and the Cellular Service Provider (hereinafter referred to as the CSP) and shall be in addition to and not in derogation of the Terms and Conditions relating to any account of the User and / or the respective product or the service provided by the Bank, or the CSP.

- **Eligibility:**

Any customer of the Bank, having a saving and or current and or fixed deposit account authorised to operate singly or on either or survivor basis and who is also a current subscriber of the CSP. The User should have access to the Mobile Phone and knowledge of how the Mobile Phone works. The User should, at all times possess the Mobile Phone software, which are required for using Mobile Banking. In case of Next Gen accounts, only the natural guardian as per the record of the Bank of the Minor shall be eligible to avail of this service.

- **Registration:**

I agree that I shall be entitled to use the Mobile Banking Service only if my application is found in order and the relevant particulars are registered by the Bank and the CSP. The Bank and the CSP shall be at liberty to reject my application without assigning any reason.

- The Bank shall endeavour to provide to the user through Mobile Banking, such services as the Bank may decide from time to time. The Bank reserves the right to decide the type of services, which a category of user may be offered on each account and may differ from category to category. The Bank may also make additions /deletions to the services offered through Mobile Banking at its sole discretion.
- Accounts opened with the Bank and attached to the respective User's ID only will be accessible through Mobile Banking.
- There will be no obligation on the Bank to support all the versions of this Mobile Phone software.
- I agree that I shall use only my Mobile Phone to access the Mobile Banking Service of the Bank. The access is restricted to me on the specific Mobile Phone Number only as registered with the Bank for Mobile Banking. I must not let any other person have access to my Mobile Phone or leave the Mobile Phone unattended. I shall not attempt or permit others to attempt accessing the account information stored in the computers of the Bank through any unauthorised means.
- I grant express authority to the Bank for carrying out the transactions performed by me through Mobile Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from me through Mobile Banking or purporting to have been sent by me via Mobile Banking other than by means of verification of the Mobile Phone Number. The display that is produced by me at the time of operation of Mobile Banking is a record of the operation of the mobile access and shall not be construed as the Bank's records of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless I point out any discrepancy within 15 days from the date of receipt of periodical statement. All transactions arising from the use of Mobile Banking, in a joint account, shall be binding on all the joint account holders, jointly and severally. I understand that Banks's Mobile Banking platform uses the secured HTTPS protocol for communication and ensures all transactions are encrypted and completely secure. The Bank may take my certain personal information, as defined in Information Technology Act, 2000 for authentication purpose which shall be transmitted in encrypted form.
- Bank's Mobile Banking App uses two factor authentications. Two-factor authentication is a security mechanism that requires two types of credentials for authentication and is designed to provide an additional layer of validation,

minimizing security breaches. Also, when I download the app and register it on my device, the mobile number will be stored in encrypted form for authentication. The login will be allowed to one device and single mobile number only.

- Bank's Mobile Banking App requires a login password (MPIN) and One Time Password (OTP) for performing any transaction. This means that the communications between the client and the Web Server (host) are encrypted. This is a highly secured environment to conduct your transactions.

- I am responsible for the correctness of information supplied by me to the Bank through Mobile Banking or any other means such as electronic mail or written communication. Neither the Bank nor the CSP accepts any liability for the consequences arising out of erroneous information supplied by me. If I suspect that there is an error in the information supplied to the Bank by me, I shall advise the Bank as soon as possible. Bank will endeavour to correct the error promptly and adjust any interest or charges arising out of the error. All outputs of statements are duplicate statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerized back up system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank is not liable for any error, which may happen due to reasons beyond its control like Data corruption in transmission.

- Liability of the User:

I shall not be liable for losses arising out of the unauthorized transactions occurring in my accounts if I have complied with the Terms and advised the Bank in writing under acknowledgement immediately after I suspect that my Mobile Phone number is / has been allotted to another person and/or notice an unauthorized transaction in my account, after a maximum of 2 days from the receipt of such advice by the Bank. I agree that the access to Mobile Banking is through my Mobile Phone and any transaction, which originates from the same, whether initiated by me or not shall be deemed to have originated from me. I shall be liable for all loss from unauthorized transactions in my accounts if I have breached the Terms or contributed or caused the loss by negligent actions such as the following:

Not advising the Bank within reasonable time about unauthorized access to or erroneous transactions in the Mobile Banking accounts.

- In case of change in or termination of the Mobile Phone number/SIM Card, not informing the CSP and the Bank about the change/ termination.
- I understand that in the event of loss of my Mobile Phone or it falling in the wrong hands, it can be misused.
- I indemnify the Bank for any such misuse arising out of the same. I shall not hold Bank responsible for any loss that I may suffer in these circumstances.
- Liability of the Bank:

The Bank shall, in no circumstances, be held liable to me, if access is not available in the desired manner for reasons including natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or network failure, non-delivery of SMS, software or hardware error or any other reason beyond the control of the Bank. Under no circumstances shall the Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the User or any other person. The Bank shall, in no way liable for the services provided by the CSP in relation to the Mobile Phone. The Bank shall in no way responsible/liable for the charges levied by the CSP in relation to Mobile Banking transactions.

- Liability of the CSP:

Due to limitations of the SMS (Short Messaging Services) Technology and of WAP (Wireless Application Protocol) Technology, the CSP and the Bank do not warrant the confidentiality or security of the messages whether personal or otherwise transmitted through Mobile Banking Service. The CSP makes no warranty or representation of any kind in relation to the system and the network or their function or performance or for any loss or damage whenever and however suffered or incurred by the User or by any person resulting from or in connection with the Mobile Banking

Service or the CSP network. Without limitation to the other provisions of this agreement, the CSP, its employees, agents or contractors, shall not be liable for any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profits, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the User or any other person howsoever arising from or relating to any delay, interruption, suspension, resolution of error of the Bank and the Mobile Banking Service in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction or error in the transmission of any information or message to and from the telecommunication equipment of the User and the CSP network and the Bank's system or any break down, interruption, suspension or failure of the telecommunication equipment of the User, the Bank's system or the CSP network. Notwithstanding herein to the contrary, the CSP shall not be involved in or in any way liable to the User for any dispute between the Bank and the user.

- **Indemnity:**

I shall indemnify and hold the Bank and the CSP harmless against any loss suffered by the Bank, its customers or a third party or any claim or action brought by a third party which is in any way the result of the Mobile Banking transactions done by me. I agree that the Mobile Banking Service uses the network provided by the CSP. I hold the Bank harmless against any loss incurred by me due to failure in this network.

- **Disclosure of Personal Information:**

I agree that the Bank or its agents / contractors may hold and process my Personal Information on computer or otherwise in connection with Mobile Banking Services as well as for statistical analysis and credit scoring.

- **Termination of Mobile Banking Service:**

I can request for termination of the Mobile Banking Services at any time by giving a written notice of at least 15 days to the Bank from the time the Notice is delivered to the Bank. I agree that I will remain responsible for any transactions made on my Mobile Banking account(s) through Mobile Banking until the termination of my Mobile Banking Service.

1. The Bank may withdraw the Mobile Banking Services anytime and shall endeavour to give a 30 days-notice to me about such withdrawal. The closure of all my accounts will automatically terminate the Mobile Banking Service. Similarly, the Bank may suspend or terminate Mobile Banking Services without prior notice if I will breach aforementioned Terms and Conditions or if the Bank notices some errors / omissions / fraudulent or suspicious transactions related to my account or Cust id.

2. Notices: The Bank may give notices under Terms and Conditions, electronically to my mailbox (which will be regarded as being in writing), or SMS or in writing by hand-delivery, or by sending them by post to the last address given by me and in the case of company to its registered office. In addition, the Bank may also publish notices of general nature, which are applicable to all Users of Mobile Banking on its website. Such notices will have the same effect as a notice served individually to me.

15. Payment of certain amounts in cash.

- 194N. Every person, being, —

(i) a banking company to which the Banking Regulation Act, 1949 applies (including any bank or banking institution referred to in section 51 of that Act);

(ii) a co-operative society engaged in carrying on the business of banking;

or

(iii) a post office, who is responsible for paying any sum, or, as the case may be, aggregate of sums, in cash, in excess of one crore rupees during the previous year, to any person (herein referred to as the recipient) from one or more accounts maintained by the recipient with it shall, at the time of payment of such sum, deducts an amount equal to two per cent. of sum exceeding one crore rupees, as income-tax:

Provided that nothing contained in this sub-section shall apply to any payment made to, —

(i) the Government;

(ii) any banking company or co-operative society engaged in carrying on the business of banking or a post office;

(iii) any business correspondent of a banking company or co-operative society engaged in carrying on the business of banking, in accordance with the guidelines issued in this regard by the Reserve Bank of India under the Reserve Bank of India Act, 1934;

(iv) any white label automated teller machine operator of a banking company or co-operative society engaged in carrying on the business of banking, in accordance with the authorisation issued by the Reserve Bank of India under the Payment and Settlement Systems Act, 2007;

(v) such other person or class of persons, which the Central Government may, by notification in the Official Gazette, specify in consultation with the Reserve Bank of India.’.