

Savings/Current Bank Account - Most Important Terms & Conditions

1. A Savings Bank account to be used only to route transactions which are non-business/non-commercial in nature. In the event of occurrence of such transactions or any other such transactions that may be construed as dubious or undesirable, the Bank reserves the right to take action as it deems fit. The number of permissible deposit and withdrawal without any charge and the corresponding charges beyond the permissible limit is outlined in the Schedule of charges.
2. Cash deposit Facility is available at Home Branch as well as at non-home branch. Specific charges for these facilities are outlined in the Schedule of Charges.
3. Savings/Current Bank Account stipulates Average Monthly Balance to be maintained for each of the product variants offered by the Bank. Average Monthly Balance is calculated by adding up the balances at the end of every day of the month and dividing it by number of days in the month. Non maintenance of Average Monthly Balance in the account will attract levy of charges as outlined in the Schedule of charges.
4. Benefits provided basis the Customer Relationship Value are outlined in the Schedule of Benefits along with how the Customer Relationship Value is calculated.
5. Payment of Interest on Savings Bank account shall be calculated on a daily product basis. Interest shall be paid on Savings bank account at the rate and frequency decided by the Bank within the general guidelines issued by RBI.
6. Cash withdrawal using withdrawal slip is permissible only at the Home Branch by the account holder himself upon presentation of the Passbook. The limits for such withdrawals are decided by the Bank from time to time.
7. All customers are provided a passbook, free of charge at the time of account opening. Customers having a valid e-mail address registered with the bank shall also receive e-statements. Physical statements are provided to customers upon request. The charges for duplicate passbook, statements are outlined in the schedule of charges.
8. The Bank does not charge any folio charges.
9. Issuance of cheque books, cheque return charges is outlined in the Schedule of charges.
10. The bank provides facility for customers to set up standing instruction for direct debit to the Savings/Current Bank account to make payment to registered payees. The Bank will be held harmless from and against all claims and demands that the Bank may receive from the beneficiary for non-execution or delay in execution of Standing Instructions

either on account of non-availability of sufficient funds in the account or delays in the mail/courier service or for any other reason whatsoever or for the Bank being unable to accept the Standing Instructions for any reason and from all costs, charges and expenses that the Bank may be put to incur in that behalf.

11. The customers have the option to transfer accounts from one branch to another without incurring any additional charge. The customer may opt for account closure and shall not be charged account closure charges for a period up to 14 days from the date of first credit into the account, post which account closure charges as outlined in the schedule of charges shall be levied.
12. As per prevailing Reserve Bank of India Guidelines, any account with no customer induced transaction for a period of 24 months is categorized as a "Dormant Account". Once an account is classified as Dormant, no transactions will be allowed in the account and the customer is required to visit an RBLBANK branch with a valid Identification & Signature proof. Subsequent to the successful verification of the documents submitted, the account would be made operative. No charges shall accrue for activating a dormant account.
13. The bank may disclose information about customer's account, if required or permitted by law, rule or regulations, or at the request of any public or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the accountholder/s.
14. Bank provides SMS/email alert facility to all customers. All alerts mandated by the prevailing regulations are sent free of cost. Customers may opt for other alerts, charges for which are outlined in the schedule of charges.
15. All relevant policies including Code of Commitments to Customers and Grievance Redressal Policy are made available at the branches and at the Bank's website.
16. The Debit/ATM Card/ Internet Banking & Mobile Banking facility will be issued / enabled to the mentioned account/mandate holders should they choose to register for it and any transactions done through them will be automatically debited to the corresponding accounts maintained with the Bank.
17. Deliverables, if any, will be sent to the mailing / communication address as per the latest records available with the Bank.
18. Ensuring security of relevant pins and password will be the responsibility of the customer.
19. No liability would arise on the bank if any of these details are shared with unauthorized personnel by the customer.

20. In case of any changes in the terms and conditions/ fees and charges the Bank notifies its customer 30 days in advance by any one of the communication mode i.e. SMS, E-mail or Physical letter.
21. All account holders are insured in accordance with the terms prescribed by Deposit Insurance and Credit Guarantee Corporation (DICGC) or such other agencies as mandated by law or regulation, from time to time. For further details on the deposit insurance provided by DICGC, please visit / log on to www.dicgc.org.in.
22. If no salary credits are made in the Salary Account for a continuous period of 90 days, the Bank reserves the rights to change the status of the Salary Account to Bank's regular Savings Account without any intimation to the customer or his/her organisation and the terms and conditions as applicable to the regular savings account shall apply to the account from the date of change of the status. Cases where the salary account was opened with relaxed KYC, the bank reserves the right to ask for further KYC documents and conduct a fresh due diligence.
23. The Minor can open a Savings Bank Account and the same can be operated by the natural and / or lawful guardian or court appointed guardian.
24. Once the minor attains majority, the account shall be frozen and intimation shall be sent to the erstwhile minor for submission of the fresh account opening form along with KYC documents to be kept on record and for all operational purposes.

Fixed Deposits:

25. If a deposit is prematurely withdrawn (either partially or completely), the interest payable and the applicable penalty would be calculated as per the Bank's Policy.
26. Customers can give instructions for auto renewal, auto closure or any other maturity instructions two days prior to the date of maturity. In case of auto renewal the entire maturity value, subject to deduction of tax at source, shall be renewed from maturity date.
27. Tax deducted at source will be as per Income Tax Rules applicable at the time.
28. Non submission of PAN by the depositor(s) will attract higher TDS as per applicable Income Tax Rules.
29. In case form 15G/H is being submitted to the Bank, PAN to be mandatorily mentioned on the form and the same should be updated in the Bank records.
30. Maturity Amount mentioned on the Fixed Deposit Advise/Receipt is subject to TDS if applicable, as per Income Tax Act from time to time.
31. For the purpose of interest rate calculation for actual number of days (in case interest is calculated for incomplete month), the denominator is taken as 365 days irrespective of the leap year.

32. In case of FCNR (Foreign Currency Non Resident), the denominator is taken as 360 days in line with the prevailing regulatory guidelines.
33. FD Advice will be sent to the registered mailing address for new Fixed Deposit only and not for renewed Fixed Deposit. FD advises on renewed FD will be sent on specific request received from the customer.
34. The Bank pays interest on quarterly basis in case of domestic and NRE/NRO deposits. If monthly interest payout is opted for, then the interest pay out on monthly basis will be at discounted rates.
35. Bank is entitled to deduct tax on your deposits. The TDS amount could be deducted either from the interest component or the principal value, in case of any shortfall on account of pre-mature closure or breach of TDS threshold limits, wherever the TDS exemption certificate have not been submitted.
36. Interest rates offered on FCNR deposits are linked to LIBOR and hence may vary across currencies and tenures. In certain scenarios, the interest rate offered may be less than the pre-mature penalty levied and hence maturity proceeds may be less than the principal as well as the accrued interest.
37. RBL Bank is a member of the Banking Codes and Standards Board of India (BCSBI), an independent body to promote a good and a fair banking practices in India. You can view the BCSBI code of banks commitment to its customers, on our website www.rblbank.com.
38. The Bank has a clearly defined Grievance Redressal process for speedy and effective redressal of customer grievance. For registering your grievances, kindly contact the Branch Manager or our phone banking executives. You can also visit us at www.rblbank.com for registering your grievance. If required, grievance can be escalated to the Regional Nodal Officer of your region and the Principal Nodal Officer. The contact details of Nodal Officers are displayed at our branches and website.

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