

## Most Important Terms & Conditions for Deposit Account

- For detailed Terms and Condition please visit RBL bank website [www.rblbank.com](http://www.rblbank.com)
- All capitalised terms shall have a meaning as those provided under the Terms and Conditions available on <https://www.rblbank.com/pdf-pages/terms-and-conditions> .

### A. Savings/Current Bank Account

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 act as it deems fit. The number of permissible deposit and withdrawal without any charge and the corresponding charge beyond the permissible limit is outlined in the Schedule of charges.
2. Savings/Current Bank Account stipulates Average Monthly Balance (AMB)/ Average Quarterly Balance to be maintained for each of the product variants offered by the Bank.
  - a 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.
  - b Quarterly Average Balance is calculated by adding up the balances at the end of every day of the quarter and dividing it by number of days in the quarter.
  - c Quarterly Throughput (QTP) is calculated as cumulative value of debits and credits in foreign currency in a quarter.
  - d Non maintenance of Average Monthly Balance/ Average Quarterly Balance in the Account will attract levy of charges as outlined in the Schedule of charges.

*Note: Balance of the Term Deposits, booked through any Saving or current Account (Including Flexi Fixed Deposit/ Sweep in – Sweep out) shall not be considered for AMB maintenance.*

3. 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. The Bank has a right to revise interest rates offered on Savings Accounts and any revisions will be updated on the Bank's website as well as the Notice Board of the branch.
4. 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.
5. 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.
6. Customer is requested to submit the Positive Pay details at least 24 hours prior to the processing and clearing of the cheque. Realization of cheques via CTS clearing details (Account no./cheque no. and cheque amount) are subject to validation of details as provided to the Bank through the Positive Pay System.

7. 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.
8. The Customers have the option to transfer Accounts from one branch to another without incurring any additional charge.
9. 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.
10. The Bank reserved the right to close the Account of the Customer, with prior communication to the Customer in an event of:
  - a. increased frequency of dishonoured payment from the Account of the Customer
  - b. the balance in the Account of the Customer has remained Zero (0) for a period of Three (3) months or more.
  - c. Unsatisfactory conduct of the Account of the Customer
11. As per prevailing Reserve Bank of India ("RBI"). 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 RBL Bank branch with a valid Identification & Signature proof. After the successful verification of the documents submitted, the Account would be made operative. No charges shall accrue for activating a dormant Account.
12. 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 Customer(s).
13. Any instructions to RBL Bank regarding the Account of both a financial and/or non-financial nature will be provided by the Customer through the authorized channels only, which will be specified by the Bank, based on regulatory requirements prevailing at that time.

RBL Bank is not expected to act on instructions that do not come through the authorized channels but reserved the right to act upon its discretion to provide such facilities under extraordinary circumstances.
14. All relevant policies including Code of Commitments to Customers and Grievance Redressal Policy and channel facilities provided by the Bank including Debit Cards, Internet Banking, ATM Cards etc. are made available at the branches and at the Bank's website at [www.rblBank.com](http://www.rblBank.com).

15. 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.
16. Deliverables, if any, will be sent to the mailing / communication address as per the latest records available with the Bank.
17. The Customer shall be solely responsible for the safe-keeping and the confidentiality of the statements of Account, balance confirmation certificate, cheque books, debit card/credit card and their PINs, user id and passwords relating to internet banking and such other items relevant or pertaining to the Account. No liability will arise on the Bank if any of these details are shared with unauthorized personnel by the Customer or due to unauthorized transactions in cases where the loss is due to the negligence of the Customer.
18. RBL Bank shall have absolute discretion to amend or supplement any of the Terms and Conditions at any time and shall give a prior notice of 30 days by hosting the same on the Website or in any other manner as decided by RBL Bank.
19. The Customers may choose to exit the relationship with the Bank in case they do not accept or agree with the change in charges.
20. Each Customer is insured by Deposit Insurance and Credit Guarantee Corporation (DICGC) up to a maximum of INR 5 lakh, for both principal and interest amount held by the customer in the same right and capacity. For further details on the deposit insurance provided by DICGC, please visit / log on to [www.dicgc.org.in](http://www.dicgc.org.in).
21. 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. Further, in such case Bank reserves the right to close the Account at its sole discretion.
22. The Customer shall ensure complete security of relevant sensitive information of Account details including but not limited to card details, pin, password, login ID, MPIN. The Customer undertakes and acknowledges that RBL Bank will not seek any such information from Customers and further agrees that the Bank shall not be liable for any losses, claims or fraud arising from such disclosures made by the Customer to a third party or unauthorized usage of same.
23. The Customer shall ensure that in case there is any update/change in the KYC documents submitted to the Bank at the time of establishment of business relationship / account-based relationship and thereafter, as necessary; he/she shall submit to the Bank the update of such documents. This shall be done within 30 days of the update to the documents for the purpose of updating the records at the Bank's end.
24. The Customer undertakes to inform the Bank immediately in case of loss of cheque leaf(s), Debit Card(s) of the Customer.

25. A Savings Bank Account in name of minor can be opened and operated by the natural and / or court appointed guardian. On attainment of majority as per the regulatory requirement the Account shall be freeze 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.
26. The Bank is authorized to freeze the Account of the Customer in the following circumstances:
- If the Bank suspects that transactions in the Account are not initiated by the Customer.
  - If the Bank suspects that the Account of the Customer is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity and the Customer will not receive a prior notice in this regard.
27. Interest earned on Non-Resident External (NRE) Accounts and Foreign Currency Non-Resident (FCNR(B)/RFC) Accounts are tax free in India. Hence, there would be no TDS applicable. However, interest earned on the Non-Resident Ordinary Account (NRO) is taxable and TDS rates will be applicable from time to time as per the Income Tax Act, 1961 and Income Tax rules. There is no basic exemption limit. NRI customers can avail DTAA\*\* facility (if applicable) as per the agreements between India and their country of residence, thereby availing reduced TDS rates.
- \*\* If Customer who does not have PAN and avails the benefit of DTAA provisions, then Customer should have furnished the following details and documents to the deductor, to avoid higher rate of TDS, in absences of PAN, namely:
- name, e-mail id, contact number.
  - address in the country or specified territory outside India of which the deductee is a resident.
  - a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate.
  - Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number based on which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.
28. The Bank is authorised to arrange a correspondent Bank/agent for realising the proceeds of foreign currency cheque(s)/Drafts.
29. If any foreign currency cheque(s)/Drafts credited to my/our Account provisionally prior to final realisation under your cheque collection services is returned unpaid, the amount may be recovered from my/our Account/deposit Account at the appropriate exchange rate along with interest applicable at such rates as may be decided by you. I/We undertake to refund the amount, if already drawn by me/us, immediately on demand if our Account does not have sufficient balance to recover the amount with interest and/or any other charges.
30. RBL Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held/ balances lying in any Account of the Customer, whether in single name or joint name(s), to the extent of all amounts payable by the Customer arising as a result of any of RBL Bank's services extended to and/or used by the Customer or as a result of any other facilities that may be granted by RBL Bank to the Customer. RBL Bank is entitled without any notice to the Customer to settle any indebtedness whatsoever owed by the Customer to RBL Bank,

whether actual or contingent, or whether primary or collateral, or whether joint and/or several, including without limitation indebtedness under any indemnity given by the Customer to RBL Bank hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and transferring monies lying to the balance of any Account(s) held by the Customer with RBL Bank, notwithstanding that the deposit(s)/ balances lying in such Account(s) may not be expressed in the same currency as such indebtedness. RBL Bank's rights hereunder shall not be affected by the Customer's Bankruptcy, insolvency, death or winding-up. In respect of a joint Account, RBL Bank shall be entitled to set-off any sums standing to the credit of such joint Account against the debit balance in other Accounts which may be held by one or more holders of such joint Account.

31. The Bank is not expected to act on instructions that do not come in through the authorized channels but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.
32. As per the provisions of Income Tax Act, Rules and the guidelines issued by the Government of India and RBI in the matter, depending upon the residential status and/or other criteria stipulated therein, the Bank may have to report the details in respect of the Account(s) as per the prescribed format to the Central Board of Direct Taxes (CBDT) or other Government Agencies to comply with the obligations as per the Inter-Governmental Agreements (IGA) in respect of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) and / or any other similar arrangements.
33. In the event the status of the Customer is changed from a Resident Indian to a Non-Resident Indian and request for conversion of an RBL Resident Account, Bank is authorised to re-designate the Resident Account to a Non-Resident Ordinary.
34. For Citizens of Bangladesh or Pakistan Only: Customers shall obtain specific approval from the Reserve Bank of India to open Accounts for Non-Resident Indians. This permission will not be required for citizens of Bangladesh holding valid visa and resident permit issued by Foreigner Registration Office (FRO)/Foreigner Regional Registration Office (FRRO) for opening an NRO Account.
35. For Citizens of Pakistan:  
Customers shall obtain specific approval from the Reserve Bank of India for opening NRO account of individuals/ entities.
36. For Citizens of Bangladesh:  
Customers shall obtain specific approval from the Reserve Bank of India to open NRO accounts for Non-Resident entities. This permission will not be required for citizens of Bangladesh holding valid visa and resident permit issued by Foreigner Registration Office (FRO)/Foreigner Regional Registration Office (FRRO) opening an NRO account.
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 practice in India.
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 register your grievance visit us at [www.rblBank.com](http://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. To access, [click here](#).

39. RBL Bank may exchange, share, or part with all the information, data or documents and may make references and enquiries which RBL Bank considers necessary in respect of or in relation to the application, with other banks / financial institutions / credit bureaus / agencies / statutory bodies /tax authorities /central information bureaus/ such other persons as RBL Bank may deem necessary or appropriate.
40. Current Account Customer must provide the exposure details to the Bank at least on half yearly basis or as and when there is a change in the composition of the lending exposure whichever is earlier.
41. Customer must ensure below facilities will be stopped for the Accounts which are converted to the Collection Account (s)/OD- CC Account (s) with debit freeze:
- a Transaction access will be deactivated on Net Banking (retail and CIB).
  - b All the cards will be permanently blocked.
  - c Cheque(s) issued if any will be stopped.
  - d ECS, SI, Auto Sweep-out facility will be stopped.
  - e Digital transaction access like UPI, POS etc. will be stopped.
42. Customer must reapply for necessary facility when ODCC/Collection Account is converted into Regular Current Account/OD-CC Account.
43. Cash deposit Facility is available at all branches. Specific charges for these facilities are outlined in the Schedule of Charges.
44. Benefits provided basis the Customer Relationship Value are outlined in the Schedule of Charges.
45. The charges for duplicate passbook, statements are outlined in the Schedule of charges.
46. The Bank does not charge any folio charges.
47. Issuance of cheque books, cheque return charges is outlined in the Schedule of charges.
48. Bank provides SMS and 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.
49. Levy of charges for non-maintenance of minimum balance in savings Bank Account shall be subject to the following additional guidelines:
- (i) In the event of a default in maintenance of minimum balance/average minimum balance as agreed to between the Bank and Customer, the Bank will notify the Customer clearly by SMS/ email/ letter etc. that in the event of the minimum balance not being restored in the Account within a month from the date of notice, penal charges will be applicable.
  - (ii) In case the minimum balance is not restored within a reasonable period, which shall not be less than one month from the date of notice of shortfall, penal charges may be recovered under intimation to the Account holder.

Refer to Schedule of charges at <https://www.rblbank.com/pdf-pages/service-charges> .



## B. Fixed Deposits:

### 1. Tax Deducted at Source

- As per section 194A of the Income Tax Act 1961, TDS at the applicable rate shall be deducted, if the interest exceeds the prescribed limit (per Customer) as mentioned in the Income Tax Act, 1961 and Income Tax Rules as amended from time to time. The existing TDS rates and prescribed limits would be displayed by the Bank on its website. TDS will be as per Income Tax rules, currently TDS is deducted when interest payable or reinvested per Customer exceeds INR **50,000/-** in a financial year and for senior citizen interest payable or reinvested per Customer exceeds INR **1,00,000/-** in a financial year.
- As per section 206AA introduced by Finance (No. 2) Act, 2009 w.e.f. 01.04.2010, every person who receives income on which TDS is deductible shall furnish his PAN, failing which TDS shall be deducted at the rate of 20% (as against 10% which is the existing TDS rate) in case of Domestic deposits and **30.90%** in case of NRO deposits. (And also surcharge as applicable).\*\*

\*\* If Customer who does not have PAN and avails the benefit of DTAA provisions, then Customer should have furnished the following details and documents to the deductor (In addition to TRC, Form 10F, etc.), to avoid higher rate of TDS, in absences of PAN, namely:

- (i) name, e-mail id, contact number.
  - (ii) address in the country or specified territory outside India of which the deductee is a resident.
  - (iii) a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate.
  - (iv) Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.
- Please further note that in the absence of PAN as per CBDT circular no: 03/11. TDS certificate will not be issued. In absence of PAN, Form 15G/15H and other exemption certificates will be invalid even if submitted and TDS at higher rate will be applicable.
  - Every person who has been allotted a Permanent Account Number (PAN) and is eligible to obtain Aadhaar number, must update their Aadhaar number to the Income tax department (PAN- Aadhaar Linkage) as per Section 139 AA of the Income Tax Act 1961 on or before prescribed date. Further non linking of PAN with Aadhaar shall make PAN “inoperative” and may attract higher TDS rate.
  - TDS, as applicable, will be deducted on interest as per the provisions of Income Tax Act. In the event, the interest accrued at the time of deduction of TDS is not sufficient for recovering the applicable TDS, the amount of TDS can be deducted from the Principal Amount.
  - For renewed deposits, the new deposit amount consists of the original deposit amount plus Interest Less TDS, if any, less compounding effect on TDS. For reinvestment deposit, the interest reinvested is post TDS recovery and "hence the maturity amount for reinvestment deposits would vary to the extent of tax and compounding effect on tax for the period subsequent of deduction till maturity.
  - As per section 206AB of the Income Tax Act 1961, w.e.f. 1st July 2021, a person shall be levied higher TDS rate if person has not filed Return of Income for the previous year immediately preceding the financial year in which tax is required to be deducted for which the due date of filing return of income

is expired and the aggregate tax deducted at source and tax collected at source is more than INR 50,000.

## 2. Form 15 G/H

- In the absence of PAN, Form 15G/H and other exemption certificates will be invalid even if submitted & penal TDS will be applicable.
- Customer can submit form 15G/H to avail benefit of TDS exemption. In case the amount in 15G/H exceeds the applicable minimum tax exemption limit, the form would not be valid.
- Form 15G can be submitted by an individual below age 60 years and Hindu Undivided Family (HUF) subject to exemption limit.
- Form 15H can be submitted by a senior citizen aged 60 years and above subject to exemption limit.
- Up to INR **12,00,000/-** for senior citizen residents of India above the age of 60 years any time during the FY under new tax regime. **For Individual below 60 Yrs it is up to 4,00,000/**
- Form 15G/15 H to be submitted by Customer in triplicate to the Bank, for submitting one copy to IT Department, one copy for Bank record and third copy to be returned to Customer with Branch seal as an acknowledgment. A fresh Form 15G /H needs to be submitted at the start of every new Financial Year. In case form 15G/15H is submitted post interest pay-out/credit, waiver shall be effective from the day next to the interest pay-out /credit immediately preceding the date of submission of form 15G/15H.
- Customer will have to submit new form 15G/15H each time with new FD/RD booked in the system.

## 3. Auto Renewal / Maturity Instructions

- I agree that on maturity of my Fixed Deposit, in absence of my 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 tenor of the deposit which has matured.
- 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.
- The renewal will be in accordance with the provisions of the RBI in force at the time of renewal. The interest rate applicable on renewals will be at the applicable ruling rates on the date of maturity.

## 4. Insurance Cover for Deposits

- The deposits in the Bank are insured with DICGC, for more information, please refer to [www.dicgc.org.in](http://www.dicgc.org.in).

## 5. Interest Payment

- 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.
- For 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.
- In case of FCNR(B)/RFC (Foreign Currency Non-Resident/Resident Foreign Currency), the denominator is taken as 360 days in line with the prevailing regulatory guidelines.



- Interest on fixed deposits is reckoned/paid at quarterly / monthly intervals and at the rate/s applicable as on the value date of opening of fixed deposits, as the case may be, in accordance with the rate fixed by the Bank from time to time as also directives issued by Reserve Bank of India.
- The Bank pays interest on quarterly/yearly basis (half yearly for FCNR(B) deposits) in case of domestic and NRE/NRO deposits and half yearly for FCNR(B)/RFC deposits. If monthly interest pay-out is opted for, then the interest pay out on monthly basis will be at discounted rates (not applicable on FCNR(B) /RFC deposits)
- For term deposits with tenure below 181 days, interest will be calculated at maturity as simple interest.
- For term deposit with 181 days and above, interest will be calculated at quarterly compounding. (Half yearly compounding for FCNR(B)/RFC deposits)
- The Bank pays interests are Quarterly rests and hence Fixed Deposits with quarterly pay-outs, interest is calculated based on annual rates (Simple Interest). However, in case of monthly pay-outs, interest is paid at a discounted value as prescribed under the IBA guidelines. For Cumulative deposits, interest is compounded quarterly on completion of exact quarters. For the broken period beyond completed quarters, simple interest is calculated on the cumulated deposit amount for remaining number of days.
- Bank offer additional interest rate on Term Deposits to senior citizen & super senior citizen Customers as per Bank policy, same is not applicable to HUF and proprietorship Customers.
- No interest will be paid if the term/fixed deposit has remained with the Bank for a duration which is less than the minimum tenure

## 6. Premature Encashment

- On premature full/partial withdrawal of the term/Fixed Deposit, interest shall be paid at the rate that was applicable on the date the deposit was placed and for the period for which the deposit is maintained with the Bank, subject to a penalty of 1% on such rate. However, there is no penalty for premature withdrawal of term/Fixed Deposits by senior citizens/super senior citizens.
- Premature payment of the Term Deposit is allowed only after the request is signed by all joint depositors. Notwithstanding the aforesaid, Customer(s) agree that in case of term/fixed deposit with “Either or Survivor” or “Former or Survivor” mandate, Bank is permitted to allow premature withdrawal of the term/fixed deposit by the surviving joint depositor on the death of the other. Such payment to survivor(s) shall give a valid discharge to the Bank and such premature withdrawal shall not attract any penal charge.
  - The details of the joint Account Customers (wherever applicable) and nomination details for Term Deposits will be same as that opted for Savings Account.
  - Where the deposit is held singly, and premature withdrawal is required by the nominee in the event of the death of the deposit holder:
    - a. The nominee named for the deposit is entitled to prematurely withdraw the said deposit, if he/ she requests the Bank, without seeking concurrent of the legal heirs of the Customer. The payment of the proceeds of such deposit to the nominee represents a valid discharge of the Bank’s liability.
    - b. That the nominee 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/ her shall not affect the right or claim that the legal heirs of the Customer may have against the nominee to whom the payment is made.
- For providing the sweep in facility as described in clauses above, term deposits will be swept into the current/savings Account at a Last-In, First-Out (LIFO) basis, based on the date of linking of the term deposit with the current/savings Account.

- In the case of premature encashment, all signatories to the deposit must sign the encashment instruction.
- In case of premature liquidation of the fixed deposit against which the overdraft has been taken, the rate applicable on the overdraft utilized will remain unchanged.
- In case of premature withdrawal permitted by the Bank on request of the Account holder(s), the payment of interest on the deposit may be allowed in accordance with the prevailing stipulations, laid down by the RBI.
- Term/Fixed Deposit Liquidation on Net Banking is available only for Single Holding Deposits of Individual Customers. However, the facility can be availed for Joint Accounts with mode of Operation as Either/Survivor or Former/Survivor provided a mandate to that effect is submitted to the Bank.

## 7. Tax Saver Deposit

- There is a lock in period of 5 years. Premature/Partial withdrawal is not permitted in a Five Years Tax saving FD.
- Only Individuals & HUF can invest in Five Year Tax Saving FD. NRI's can invest in NRO Tax saver deposits.
- A minimum amount of INR 5,000 and in multiples of INR 100 thereafter & maximum of INR 1.5 lacs can be invested per customer in a FY in a Five Years Tax Saving FD.
- The Tax saving FD cannot be pledged to secure a loan or as security to any other asset.
- FD OD cannot be availed against Five Year Tax Saving FD.

## 8. Non-Callable Deposit

- The Deposits cannot be closed by the depositor before expiry of the tenure. However, the Bank may allow premature withdrawal of these deposits in certain exceptional circumstances, in the event of direction from any statutory and / or regulatory body or deceased claim settlement cases.
- Sweep-in facility is not allowed.
- The Non-callable Deposit is offered for an amount of **INR 50 Lakhs and above for non-individual customers, and above 1 Crore for Individual customers.**

## 9. Recurring Deposit

- The Customer is aware that the interest rates for recurring deposits will be the corresponding rate as applicable for a Fixed Deposit.
- The Customer is aware that interest on the Deposits is compounded at quarterly intervals, at the applicable rates.
- Booking amount and subsequent SI amount shall be the same.
- Recurring Deposit may be opened by Customer with a minimum monthly instalment of INR 1,000 and in multiples of INR 1 thereof.
- The rate of interest offered on a Recurring Deposit by RBL BANK will remain same for the entire Tenure of the recurring deposit i.e., the pre-contracted rate will remain uniform for the entire Tenure of the Recurring Deposit.
- The Customer agrees that the instalment amount once fixed will not be allowed to be altered at a later date.

- The Customer agrees that partial payment of instalments will not be permitted.
- The Customer agrees that the Bank shall not be responsible for informing him/her to maintain adequate balance in his/her Account to pay the instalments.
- No part premature withdrawal will be allowed for a Recurring Deposit.
- The Customer agrees that the total penal interest chargeable to him/her shall be recovered from the total amount of interest payable by the Bank and shall be recovered only at the time of maturity or premature closure of the Account as the case may be.
- No overdraft will be allowed against Recurring Deposit.
- Penalty for missing instalments will be 1% of instalment amount for each month instalment is missed. This penalty will be deducted from maturity/premature amount.
- On the maturity of the recurring deposit proceeds will be transferred to the Customer's savings/ current Account maintained with RBL Bank.

## 10. Smart Deposit

- On premature withdrawal of Smart Deposit, the interest payable and the applicable penalty would be calculated as per the Bank's Deposit Policy. However, there is no penalty for premature withdrawal of Smart Deposit by senior citizens/super senior citizens.
- Customer must service the monthly recurring SI amount every month. Monthly recurring deposit SI amount once fixed will not be allowed to be altered on a later date.
- Additionally, over, and above monthly recurring amount, Top-up facility is available with minimum amount INR 50 thereafter in multiple of INR 1 and maximum top up allowed INR 10,000 per day and total amount should not be exceeds INR 25,000 a week. Week will be calendar week - Monday to Sunday.
- Partial payment of instalment will not be permitted.
- On premature liquidation of Smart Deposit within 6 months, interest will be calculated at simple interest. Interest shall be calculated on quarterly compounding basis after 6 months.
- Tax will be deducted at Source (TDS) as per prevailing as per prevailing Income Tax Act read with Rules.
- Non submission of PAN by a depositor(s) will attract higher rate of TDS as applicable.
- In case form 15G/H is submitted to the Bank, PAN must be mandatorily mentioned on the form and the same should also be updated in the Bank records.
- Bank is entitled to deduct tax on your deposits. The TDS amount could be deducted either from interest component or the principal value, in case of any shortfall on Account of pre-mature closure or breach of TDS thresholds limits.
- Maturity amount provided overleaf is subject to TDS if applicable, as per Income Tax Act from time to time.
- In line with regulatory guidelines, no interest is paid if NRE Smart Deposit is pre-maturely closed within a period of 1 year.
- E-Smart Deposit advice will be sent to the registered email ID as per the Bank's records. It shall be the depositor's responsibility to update the Bank for any change in the registered email ID. In case you fail to receive E-Smart Deposit advice, please contact/visit the nearest RBL Bank Branch.

## 11. Important Points

- Customers shall ensure that in case there is any update/change in the KYC documents submitted to the Bank at the time of establishment of business relationship / account-based relationship and thereafter, as necessary; he/she shall submit to the Bank the update of such documents. This shall be done within 30 days of the update to the documents for the purpose of updating the records at the Bank's end.
- Interest rates are subject to change from time to time. Deposit will be booked upon availability of clear funds with the Bank at applicable interest rate as on the date of receipt of the funds by the Bank.
- Interest earned on the term/Fixed Deposit will be subject to applicable Tax Deducted at Source as per Income Tax laws.
- The Fixed Deposit rate applicable for a monthly interest option will be discounted rate over the applicable rate.
- The maximum aggregate amount that can be invested in the Tax Savings Fixed Deposit (80C FD) under a single PAN is Rs. 150,000 and the same cannot be closed prematurely before expiry of the lock-in period of 5 years. Tax Savings Fixed Deposit is applicable for Domestic/NRO (Not Applicable for NRE Fixed Deposits).
- The interest rate applicable on multiple deposits, made by the same Customer in one tenor bucket would be the rate which is applicable for the total value of such deposits.
- Minimum tenure for NRE term/Fixed Deposit and FCNR(B)/RFC deposit is 1 year and no interest is payable for deposits prematurely withdrawn within the period of 1 year from the date of deposit.
- Minimum tenure for NRO term/Fixed Deposits is 7 days and no interest is payable for deposits prematurely withdrawn within the period of 7 days from the date of deposit.
- Senior Citizens rate is not applicable on Non-Resident term/Fixed Deposits.
- For Monthly & Quarterly interest, FD tenure should be minimum 6 Months 1 Day or equivalent in days.
- E-advice will be sent to the registered email ID as per the Bank's records. It shall be the Customers responsibility to update the Bank for any change in registered email ID. In case you fail to receive E-Fixed Deposit advice, please contact / visit the nearest RBL Bank Branch.
- Interest rates offered on FCNR(B)/RFC deposits are linked to Overnight ARR and hence may vary across currencies and tenures. In certain scenarios, the interest rate offered may be less than the premature penalty levied and hence maturity proceeds may be less than the principal as well as the accrued interest.
- 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 practice in India. You can view the BCSBI code of Banks commitment to its Customers, on our website [www.rblBank.com](http://www.rblBank.com).
- The advice depicts the status of Term Deposit as on the date of issuance of this advice. Any person, including the depositor, relying on Term Deposit advice is required to check the latest status of the deposit with the Bank, failing which Bank shall not be liable for the consequences thereof.
- 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](http://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.
- The Bank shall have the right to download and store the customer records from CKYC Registry for the purpose of verification of identity and address. Further the KYC Record includes, KYC Records /Personal information such as name, address, date of birth, PAN number etc.
- The Bank will hereby have consent to upload the required KYC information on CKYC Registry as updated in the Bank records from time to time.