

FINANCIAL INCLUSION- BSBD ACCOUNT

The Basic Savings Bank Deposit (BSBD) Account is designed as a savings account to provide affordable banking facilities to the public at large. Bank shall offer the following basic minimum facilities in a BSBD account, free of charge, without any requirement of minimum balance to be maintained in such an account.

- Deposit of cash.
- Receipt of money through any electronic channel or deposit / collection of cheques.
- No limit on number and value of deposits that can be made in a month.
- ATM Card or ATM-cum-Debit Card. Further, no charges shall be levied towards annual fee, either at the time of issuance or renewal.
- Cheque book with minimum 25 cheque leaves per year.
- Internet and mobile banking facility.
- Passbook or monthly statement of account in lieu of passbook, either in print or by email, as per request of the account holder. Further, issuance of a continuation passbook, on exhaustion of the pages in the previous passbook, shall not attract any charge.
- Minimum of four free withdrawals, including transfers and ATM transactions in a month. Digital payment transactions excluding ATM transactions, i.e., Point of Sale transfers, NEFT, RTGS, UPI, IMPS, etc., shall not be counted as withdrawals for this purpose. The charges on digital payment transactions shall be in accordance with guidelines issued by Department of Payment and Settlement Systems, Reserve Bank / National Payments Corporation of India / Government of India, as applicable.

In case of existing BSBD accounts, bank shall extend the newly introduced free facilities upon receipt of a request from the customer.

Bank may provide additional facilities beyond the above minimum in a BSBD account with or without charges in a non-discretionary and non-discriminatory manner with transparent disclosure.

Bank has to follow know your customer and Anti Money Laundering instructions conveyed by the Reserve Bank of India.

A customer may close his/her existing savings bank account and open BSBD account on receipt of request in writing from the customer or if a customer has any other existing savings

bank deposit account in that bank, he/she will be required to close it within 30 days from the date of opening a 'Basic Savings Bank Deposit Account.

The holder of a BSBD account shall not eligible to open another BSBD account in our bank or any other bank. Before opening a new BSBD account, Bank shall obtain a declaration from the customer that he/she does not have a BSBD account in any bank.