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1 Introduction

This is a voluntary Code, which sets minimum standards of banking practices for banks to follow when they are dealing with individual customers. It provides protection to you and explains how banks are expected to deal with you for your day-to-day operations.

In the Code, **'you'** denotes the customer and **'we'**, the bank the customer deals with.

1.1 Objectives of the Code

The Code has been developed to

a promote good and fair banking practices by setting minimum standards in dealing with you;
b increase transparency so that you can have a better understanding of what you can reasonably expect of the services;
c encourage market forces, through competition, to achieve higher operating standards;
d promote a fair and cordial relationship between you and your bank;
e foster confidence in the banking system.

The standards of the Code are covered by the key commitments in Section 2.

1.2 Application of Code

Unless it says otherwise, all parts of this Code apply to all the products and services listed below, whether they are provided by branches or subsidiaries across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method. However, all products discussed here may or may not be offered by all banks.

a. Current accounts, savings account, term deposits, recurring deposit, PPF accounts and all other deposit accounts.
b. Payment services such as pension, payment orders, remittances by way of Demand Drafts and wire transfers.
c. Banking services related to Government transactions.
d. Demat accounts, equity, government bonds.
e. Indian currency notes exchange facility.
f. Collection of cheques, safe custody services, safe deposit locker facility
g. Loans and overdrafts.
h. Foreign exchange services including money changing.
i. Third party insurance and investment products sold through our branches.
j. Card products including credit cards, debits cards, ATM cards and services (including credit cards offered by our subsidiaries/companies promoted by us).

The meanings of (key)words in bold black have been given in the Glossary.

2 Key Commitments

2.1 Our key commitments to you

2.1.1 To Act Fairly And Reasonably In All Our Dealings With You By:

a Providing minimum banking facilities of receipt and payment of cash/ cheques at the bank's counter.
b Meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow.
c Making sure our products and services meet relevant laws and regulations in letter and spirit.
d Ensuring that our dealings with you rest on ethical principles of integrity and transparency.
e Operating secure and reliable banking and payment systems.

2.1.2 To Help You To Understand How Our Financial Products And Services Work By:

a Giving you information about them in any one or more of the following languages: Hindi, English or the appropriate local language.
b Ensuring that our advertising and promotional literature is clear and not misleading
c Ensuring that you are given clear information about our products and services, the terms and conditions and the interest rates/service charges, which apply to them.
d Giving you information on what are the benefits to you, how you can avail of the benefits, what are their financial implications and whom you can contact for addressing your queries and how.

2.1.3 To Help You Use Your Account Or Service By:

a Providing you regular appropriate updates.
b Keeping you informed about changes in the interest rates, charges or terms and conditions.

2.1.4 To Deal Quickly And Sympathetically With Things That Go Wrong By:

a Correcting mistakes promptly and canceling any bank charges that we apply due to our mistake.
b Handling your complaints promptly.
c Telling you how to take your complaint forward if you are still not satisfied (see para No. 7).
d Providing suitable alternative avenues to alleviate problems arising out of technological failures.

2.1.5 To Treat All Your Personal Information as Private and Confidential

We will treat all your personal information as private and confidential subject to matters mentioned in para number 5 below.

2.1.6 To Publicise the Code We will

a. provide you(existing customer) with a copy of the Code
b. provide you (new customer) with a copy of the Code when you open your account;
c. make this Code available on request either over the counter or by electronic communication or mail;
d. make available this Code at every branch and on our website; and
e. ensure that our staff are trained to provide relevant information about the Code and to put the Code into practice.

2.1.7 To adopt and practice a Non - Discrimination Policy

We will not discriminate on the basis of age, race, gender, marital status, religion or disability.

3 Information

You can get information on interest rates, common fees and charges through any one of the following:

a. Looking at the notices in our branches ;
b. Phoning our branches or help-lines;
c. Looking on our website;
d. Asking our designated staff/help desk ;or
e. Referring to the service guide/Tariff Schedule.

3.1 Before You Become a Customer we will:

a give you clear information explaining the key features of the services and products you tell us you are interested in;
b give you information on any type of products and services which we offer and that may suit your needs;
c tell you if we offer products and services in more than one way [for example, through ATMs, on the Internet, over the phone, in branches and so on] and tell you how to find out more about them;
d tell you what information we need from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.

3.2 When You Become a Customer we will:

a give you more information on the key features of the product, including applicable interest rates/ fees and charges;
b give you extra information on your rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts, articles in safe custody and safe deposit vaults;
c automatically register your name under 'Do Not Call ' Service. We will not inform/extend to you through telephone calls/SMSs/ emails any new product /service unless and until you inform us in writing that you consent to avail of this information/ service.

3.3 Interest Rates

We will give you information on

a the interest rates which apply to your accounts, both deposit and loan.
b when we will pay interest on your deposits, or charge interest on your loan accounts.
c how we apply interest to your account and method of calculation of interest.

Changes in interest rates

We will inform you when we change interest rates on our products.

3.4 Tariff Schedule

Fees & Charges

a We will display in our branches :
   i) a notice about the Tariff Schedule and that you can ask to see this free of cost ;
   ii) a list of services which are rendered free of charge.
   iii) a notice incorporating charges leviable for non maintenance of minimum balances in the savings bank account, collection of outstation cheques, issue of Demand Draft and cheques books, account statement , account closure and charges for deposit/withdrawal at ATM locations .
b We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you .
c We will also provide you information about the penalties liable in case of non-observance/violation of any of the terms and conditions governing the product/ services chosen by you.

Changes in Fees & Charges

If we increase any of these charges or introduce a new charge, it will be notified one month prior to the revised charges being levied / becoming effective.

3.5 Terms and Conditions

a When you become a customer or avail of a product/ service for the first time, we will advise you the relevant terms and conditions for the service you have asked us to provide.
b All terms and conditions will be fair and will set out respective rights especially with regard to nomination facility and liabilities & obligations clearly and as far as possible in plain and simple language.

Changes to Terms and Conditions

a When you become a customer, we will tell you of changes to terms and conditions through any of the following channels :-
   i) Account statements/ Pass book
   ii) ATMs
   iii) Notice Board at each branch
   iv) Internet, including email and website
   v) Newspaper
b Normally, changes will be made with prospective effect giving notice of one month.
c If we have made any change without notice we will notify the change within 30 days. If such change is to your disadvantage, you may within 60 days and without notice close your account or switch it without having to pay any extra charges or interest.
d If we have made a major change or a lot of minor changes in any one year, we will, on request give you a copy of the new terms and conditions or a summary of the changes.

4 Advertising , Marketing and Sales

a. We will make sure that all advertising and promotional material is clear, and not misleading.
b. In any advertising in any media and promotional literature that draws attention to a banking service or product and includes a reference to an interest rate, we will also indicate whether other fees and charges will apply and that full details of the relevant terms and conditions are available on request .
c. If we avail of the services of third parties for providing support services, we will require that such third parties handle your personal information (if any available to such third parties) with the same degree of confidentiality and security as we would.
d. We may, from time to time, communicate to you various features of our products availed by you. Information about our other products or promotional offers in respect of our products/services, will be conveyed to you only if you have given your consent to receive such information/ service either by mail or by registering for the same on our website or on our phone banking/customer service number.
e. We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products/ services which amongst other matters

requires them to identify themselves when they approach you for selling our products personally or through phone.

f. In the event of receipt of any complaint from you that our representative/courier or DSA has engaged in any improper conduct or acted in violation of this Code, we shall take appropriate steps to investigate and to handle the complaint and to make good the loss.

5 Privacy and Confidentiality

We will treat all your personal information as private and confidential [even when you are no longer a customer], and shall be guided by the following principles and policies. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone , including other companies entities in our group, other than in the following exceptional cases:

a. If we have to give the information by law
b. If there is a duty towards the public to reveal the information
c. If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts [including your name and address] to anyone else, including other companies in our group, for marketing purposes
d. If you ask us to reveal the information, or if we have your permission
e. If we are asked to give a banker's reference about you, we will need your written permission before we give it.
f. We, will explain to you the extent of your rights under the existing legal framework for accessing the personal records that we hold about you
g. We will not use your personal information for marketing purposes by anyone including ourselves unless you specifically authorize us to do so.

5.1 Credit Reference Agencies

a. When you open your account, we will tell you when we may pass your account details to credit reference agencies and the checks we may make with them..
b. We may give information to credit reference agencies about the personal debts you owe us if:
    i. You have fallen behind with your payments;
    ii. The amount owed is not in dispute; and
    iii. You have not made proposals we are satisfied with for repaying your debt, following our formal demand
c. In these cases, we will intimate you in writing that we plan to give information about the debts you owe us to credit reference agencies. At the same time, we will explain to you the role of credit reference agencies and the effect the information they provide can have on your ability to get credit.
d. We may give credit reference agencies other information about the day-to-day running of your account if you have given us your permission to do so.

e. We will provide you with a copy of the information that we have given to the credit reference agencies about you, or provide their leaflets that explain how credit referencing works.

6 Collection of Dues

Whenever we give loans, we will explain to you the repayment process by way of amount, tenure and periodicity of repayment. However if you do not adhere to repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues. The process will involve reminding you by sending you notice or by making personal visits and/ or repossession of security if any.

Our collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship. Our staff or any person authorized to represent us in collection of dues or/and security repossession will identify himself/herself and display the authority letter issued by us and upon request display(ing) to you his/ her identity card issued by the bank or under authority of the bank. We will provide you with all the information regarding dues and will endeavor to give sufficient notice for payment of dues.

All the members of the staff or any person authorised to represent our bank in collection or/and security repossession would follow the guidelines set out below:

a. You would be contacted ordinarily at the place of your choice and in the absence of any specified place at the place of your residence and if unavailable at your residence, at the place of business/occupation.
b. Identity and authority to represent would be made known to you at the first instance.
c. Your privacy would be respected.
d. Interaction with you would be in a civil manner
e. Normally our representatives will contact you between 0700 hrs and 1900 hrs, unless the special circumstances of your business or occupation require otherwise.
f. Your requests to avoid calls at a particular time or at a particular place would be honored as far as possible.
g. Time and number of calls and contents of conversation would be documented.
h. All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.
i. During visits to your place for dues collection, decency and decorum would be maintained.
j. Inappropriate occasions such as bereavement in the family or such other calamitous occasions would be avoided for making calls/visits to collect dues.

6.1 Security Repossession Policy Statement:

We will follow a security repossesion policy in consonance with the law. A copy of the policy will be made available on request.

7 Complaints, Grievances and Feedback

7.1 Internal Procedures

a. If you want to make a complaint, we will tell you
    i. How to do this
    ii. Where a complaint can be made
    iii. How a complaint should be made
    iv. When to expect a reply
    v. Whom to approach for redressal
    vi. What to do if you are not happy about the outcome.
    vii. Our staff will help you with any questions you have.
b. When you become a customer, we will tell you where to find details of our procedure for handling complaints fairly and quickly.
c. If your complaint has been received in writing, we will endeavour to send you an acknowledgement/ a response within a week. If your complaint is relayed over phone at our designated telephone helpdesk or customer service number we shall provide you a complaint reference number and keep you informed of the progress within a reasonable period of time.
d. After examining the matter, we will send you our final response or explain why we need more time to respond and shall endeavour to do so within six weeks of receipt of your complaint and will tell you how to take your complaint further if you are still not satisfied.

7.2 Banking Ombudsman Service

a. We will display on our website and in all our branches a notice explaining that we are covered by the Banking Ombudsman Scheme, 2006 of the Reserve Bank of India. Copy will be made available on request at a nominal charge .
b. Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme, 2006. Salient features of the Banking Ombudsman Scheme are displayed in the branch notice boards and the scheme itself is displayed on our website. Our staff would explain the procedure in this regard.

8. Products and Services

8.1 Deposit Accounts

You may open different type of accounts with us such as, savings accounts, term deposits, current accounts including 'No Frills' Account etc with us. You may open such accounts in the following styles

i. Single
ii. Joint
iii. Joint (Either or Survivor)
iv. Joint (Former or Survivor)
v. Joint (Latter or Survivor)
vi. Or in any other style

The above may be opened by you with or without nomination facility. We will explain the implications of the foregoing accounts as also the nomination facilities at the time of opening of the account.
We will also inform you about liquid deposit facility, sweep account and similar types of products offered by us and their implications and procedures involved, at the time of opening of account.

Account Opening and Operation of Deposit Accounts
Before opening any deposit account, we will

a. carry out due diligence as required under "Know Your Customer" (KYC) guidelines of the bank ;
b. ask you to submit or provide necessary documents or proofs to do so;
c. obtain only such information to meet with our KYC ,Anti Money Laundering or any other statutory requirements . In case any additional information is asked for, it will be sought separately and we will specify the objective of obtaining such additional information. Providing such information will be voluntary;
d. provide the account opening forms and other material to you. The same will contain details of essential information required to be furnished and documents to be produced for verification and/or for record for meeting the KYC requirements;
e. explain the procedural formalities and provide necessary clarifications sought by you while opening a deposit account;
f. at the time of opening of the account, make available to you the details of the insurance cover in force under the insurance scheme, subject to certain limits and conditions offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC);

Changing your account

a. If you are not happy about your choice of current or savings account (except for term deposit account) within 14 days of making your first payment into the account , we will help you switch to another of our accounts or we will give your money back with any interest it may have earned. We will ignore any notice period and any extra charges.

b. If you decide to close your current/savings account we will close your account within five working days of receiving your instructions.
c. If you want to transfer your account to another branch of our bank we will do so. Your account at the new branch will be operationalised within two weeks of receiving your request, subject to your complying with the required KYC formalities at the new branch. We will intimate you as soon as the account is operationalised. The new branch will be provided with information on your standing instructions/direct debits if any.
d. We will cancel any bank charges you would have to pay as a result of any mistake or unnecessary delay by us when you transfer your current account to or from us.

8.1.1 Savings/Current Accounts

When you open a Deposit Account, we will
a. inform you about number of transactions, cash withdrawals, etc., that can be done free of charge within a given period;
b. inform you about the kind of charges, if any, in case of exceeding such limits. Details of the charges will be included in the Tariff Schedule;
c. inform you of the rate at which interest is paid on your savings deposits, how it is calculated and its periodicity.

Minimum balance

The minimum balance to be maintained in the Saving Bank account will be displayed in our branches.

For deposit products like Savings Bank Account and Current Account or any other type of Deposit Account, we will inform you

a. about minimum balances to be maintained as part of terms and conditions governing operation of such accounts;
b. about charges which will be levied in case of failure to maintain minimum balance in the account by you. Details of the charges will be included in the Tariff Schedule.

Charges

Specific charges for issue of cheque books, additional/duplicate statement of accounts, duplicate pass book, copies of paid cheques, folio charges, debit card, ATM card, verification of signature, return of cheque for insufficient balance, change in mandate or style of account etc., will be included in our Tariff Schedule. Concessions or relief given (such as perpetual waiver of renewal fee on lifetime credit cards) will not be withdrawn during the original validity period of the concession/relief.

a. Statements

To help you manage your account and check entries in it, we will provide you with a

monthly statement of account, unless this is not appropriate for the type of account you have [like an account where you have a passbook].

b. You can ask us to provide you with account statements more often than is normally available on your type of account, at a charge. This charge will be indicated in the Tariff Schedule.
c. You will be able to see your last few transactions at the counter. You will also be able to see the transactions on ATM or through your Internet account wherever such facilities are available with us.
d. We will also send you statement of accounts by e-mail, or through our secure Internet banking service, if you so desire, provided we have such facility with us.

8.1.2 Term Deposits

Premature Withdrawal of Term Deposit

We will

a. inform you the procedure for withdrawal of term deposit before maturity;
b. disclose the interest rates policy for premature withdrawal of term deposit.

Renewal of Overdue Term Deposits

We will tell you the interest rate applicable in case you renew the deposits after the date of maturity.

Advances against Deposits

We will explain facility of loan/overdraft available against term deposits.

8.1.3 *'No Frills' Account*

We will make available a basic banking 'No Frills' Account either with 'nil' or very low minimum balances. The charges applicable for various services/ products in such an account will be indicated in a separate Tariff Schedule. The nature and number of transactions in such accounts may be restricted, which will be made known to you at the time of opening of the account in a transparent manner.

8.1.4 *Accounts of Minors*

We will tell you if enquired how a minor can open a Deposit Account and how it can be operated.

8.1.5 *Special Accounts*

We will make our best efforts to make it easy and convenient for our special customers like senior citizens, physically challenged persons and illiterate persons to bank with us.

This will include making convenient policies, products and services for such applicants and customers.

We will inform the procedure for opening of the account and other terms and conditions to blind /other physically challenged persons provided he/she calls on the Bank personally along with a witness who is known to both such person and the bank.

Normally no cheque book facility is provided to illiterate persons and blind persons. However, to meet periodic repayment of retail loans, utility bills etc. we will consider issuing of cheque book with safeguards to protect your interest.

8.1.6 *Dormant/ Inoperative Accounts*

We will

a. tell you when you open your account, what period of inoperation of the account would render your account being classified as dormant/ inoperative account. You will also be informed three months before your account is classified as dormant, inoperative or treated as unclaimed account and the consequences including the charges for reactivation thereof as per the Tariff Schedule;
b. tell you the procedure to be followed if you want to activate the account .

8.1.7 Closing Your Account

Under normal circumstances, we will not close your account without giving you at least 30 days notice. Examples of circumstances, which are not 'normal', include improper conduct of account etc. In all such cases, you will be required to make alternate arrangements for cheques already issued by you and desist from issuing any fresh cheques on such account.

8.2 Clearing Cycle / Collection Services

We will

a. tell you about the clearing cycle for local instruments and the outstation instruments including details such as when you can withdraw money after lodging collection instruments and when you will be entitled to earn delayed interest as per our Cheque Collection Policy.
b. provide details, if we offer immediate credit for outstation cheques, including the applicable terms and conditions, such as the limit up to which instruments tendered by you can be credited, operating accounts satisfactorily, etc.
c. proceed as per our cheque collection policy and provide all assistance for you to obtain a duplicate cheque/instrument in case a cheque instrument tendered by you is lost in transit

d. give the above information when you open your account and whenever you ask us. If there is any change in our policy, the revised policy will be displayed on our website and at all our branches.

8.3 Cash Transactions

We will accept cheques/ cash and dispense cash at counters wherever your account is maintained. We will exchange soiled/mutilated notes and/ or small coins at such of our branches as per RBI Directives.

For transactions above a specified amount we may require you to furnish your PAN Number.

8.3.1 *Direct debits and standing instructions*

We will

a. at the time of opening the account tell you how direct debits/standing instructions work and how you may record/cancel them and the charges connected with them. Charges will be levied as per the Tariff Schedule as amended from time to time;
b. act upon mandates given by you for direct debits [say Electronic Clearing Service (ECS)] and other standing instructions. In case of any delay or failure in executing the mandate resulting in financial loss or additional cost, we will compensate as per the compensation policy of the bank. If the mandate cannot be executed due to insufficient balance in your account, we will levy charges as per the Tariff Schedule as amended from time to time;
c. send a remittance advice to the recipient of the remittance at the time of making the remittance in case of Electronic Clearing Service (ECS) when we act as an agent of the remitter;
d. refund your account with interest as soon as it is determined that it is unauthorisedly/erroneously debited from your account under a direct debit and compensate you as per the compensation policy of the bank;

8.4 Stop Payment Facility

We will

a. accept stop payment instruction from you in respect of cheques issued by you. Immediately on receipt of your instructions we will give acknowledgement and take action provided these cheques have not already been cleared by us.
b. levy charges, if any, and the same will be included in the Tariff Schedule as amended from time to time.
c. In case a cheque has been paid after stop payment instructions are acknowledged, we will reimburse and compensate you as per the compensation policy of the bank.

8.5 Cheques / Debit instructions issued by you

We will

a. keep original cheques/debit instructions paid from your account or copies or images of the same, for such periods as required by law;
b. give you the cheque /debit instruction or a copy thereof as evidence as long as records are available with us. If there is a dispute about a cheque paid/debit instructions from your account, in case the request is made within a period of one year, no charge will be levied and beyond a period of one year charges will be levied as per the Tariff Schedule;
c. tell you how we will deal with unpaid cheques and out-of-date [stale] cheques. We will charge for the cheques returned unpaid for want of balance in the account. The details of charges to be levied will be included in the Tariff Schedule as amended from time to time.

8.6 *Branch closure/ shifting*

If we plan to close our branch or if we move our branch, we will give you
a. notice of three months if there is no other branch of any bank functioning at your centre and inform you how we will continue to provide banking services to you;
b. notice of two months , if there is a branch of any other bank functioning at your centre.

8.7 *Settlement of claims in respect of Deceased Account holders*

8.7.1 We will follow a simplified procedure for settlement of accounts of deceased accounts holders.

a. Accounts with survivor/nominee clause

In case of a deposit account of a deceased depositor where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause ("either or survivor", or "anyone or survivor", or "former or survivor" or "latter or survivor"), the payment of the balance in the deposit account to the survivor(s)/nominee of a deceased deposit account holder will be made provided

i. the identity of the survivor(s)/nominee(s) and the fact of the death of the account holder, is established through appropriate documentary evidence;
ii. there is no order from the competent court restraining the bank from making the payment from the account of the deceased; and
iii. it has been made clear to the survivor(s) / nominee that he would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.

The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability. In such cases, payment to the survivor(s) / nominee of the deceased depositors will be made without insisting on production of succession certificate, letter of administration or probate, etc.,or obtaining any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.

b. Accounts without the survivor/nominee clause

In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to legal heir(s) of the depositor keeping in view the imperative need to avoid inconvenience and undue hardship to the common person.

Keeping in view our risk management systems, we will fix a minimum threshold limit, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity.

c. Premature Termination of term deposit accounts

In the case of term deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of term deposits would be allowed. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

d. Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, we will obtain appropriate agreement / authorization from the survivor(s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, we will consider adopting either of the following two approaches:

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

1. OR

ii) We could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

8.7.2 *Time limit for settlement of claims*

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

8.8 Safe Deposit Lockers

We will give you the complete details of the rules and the procedures applicable for the safe deposit lockers and also safe deposit of valuables, in case we offer the service.

8.9 Foreign Exchange Services

a When you buy or sell foreign exchange, we will give you information on the services, details of the exchange rate and other charges which apply to foreign exchange transactions. If this is not possible, we will tell you how these will be worked out.

b If you want to transfer money abroad, we will tell you how to do this and will give you:

- i) A description of the services and how to use them;
- ii) Details of when the money you have sent abroad should get there and the reasons for delays, if any.
- iii) The exchange rate applied when converting to the foreign currency (if this is not possible at the time of the transaction, we will let you know later what the rate is);
- iv) Details of any commission or charges, which you will have to pay and a warning that the person receiving the money may also, have to pay the foreign bank's charges.
- v) We will tell you if the information provided by you for making a payment abroad is adequate or not. In case of any discrepancies or incomplete documentation, we will advise you immediately and assist you to rectify/complete the same.
- vi) If money is transferred to your bank account from abroad, we will tell you the original amount received and charges if any levied. If the sender has agreed to pay all charges, we will not take any charges when we pay the money into your account.
- vii) We will guide you about regulatory requirements or conditions relating to foreign exchange services offered by us as and when requested by you.
- viii) In case of delay beyond the day when the amount is due for credit, you will be compensated (a) for any loss on account of interest for due period beyond the due date and (b) also for adverse movement of forex rate as per the compensation policy of the bank.
- ix) All certificates required to be issued under regulatory/statutory instructions will be issued free of charge.

8.10 *Remittances within India*

If you want to remit money within India we will inform you how to effect and will

a give description of services and how to use them;

b suggest to you the best way to send the money to suit your needs;

c disclose the details of all charges including commission that you will have to pay for the service as per the Tariff Schedule as amended from time to time.

In case of any delay we will compensate you as per the compensation policy of the bank for the loss/additional expenses incurred by you.

8.11 *Lending*

Before we lend you any money or increase your overdraft, credit card limit or other borrowing, we will assess whether you will be able to repay it.

If we cannot help you, we will communicate in writing the reason(s) for rejection where the amount of loan applied for does not exceed Rupees Two Lakhs. If you want us to accept a guarantee or other security from someone for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser. We will also :

a encourage them to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision(where appropriate, the documents we ask them to sign will contain this recommendation as a clear and obvious notice);
b tell them that by giving the guarantee or other security they may become liable instead of, or as well as, you; and
c tell them what their liability will be .

8.11.1 *Loan Products*

Applications for loans and their processing

a At the time of sourcing a loan product, we will provide information about the, interest rates applicable, as also the fees/charges, if any, payable for processing, pre-payment options and charges if any and any other matter which affects the interest of the borrower, so that a meaningful comparison with those of other banks can be made and informed decision can be taken by you.
b Normally all particulars required for processing the loan application will be collected by us at the time of application. In case we need any additional information we will contact you immediately.
c We will convey you the credit limit along with the terms and conditions thereof.
d We will supply authenticated copies of all the loan documents executed by you at our cost along with a copy each of all enclosures quoted in the loan document on request;
e We will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude us from instituting or participating in schemes framed for different sections of the society.
f We will process request for transfer of borrowal account, either from the borrower or from a bank/financial institution, in the normal course.

8.12 *Guarantee*

a When you are considering to be a guarantor to a loan, we will tell you about
b your liability as guarantor;
c the amount of liability you will be committing yourself to the bank;
d circumstances in which we will call on you to pay up your liability;
e whether we have recourse to your other monies in the bank if you fail to pay up as a guarantor;
f whether your liabilities as a guarantor are limited to a specific quantum or are they unlimited; and
g time and circumstances in which your liabilities as a guarantor will be discharged as also the manner in which we will notify you about this

We will keep you informed of any material adverse change/s in the financial position of the borrower to whom you stand as a guarantor.

8.13 *General Information*

We will:

a Give you information explaining the key features of our loan and credit card products including applicable fees and charges while communicating the sanction of the loan/credit card
b Advise you what information/documentation we need from you to enable you to apply. We will also, advise you what documentation we need from you with respect to your identity, address, employment etc., and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements
c Verify the details mentioned by you in the credit card application by contacting you at your residence and / or on business telephone numbers and / or physically visiting your residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
d If we offer you an overdraft, or an increase in your existing overdraft limit, we will tell you if your overdraft is repayable on demand or otherwise. We will,if required also advise about the method of calculation of overdrawn amount thereof and also the computation of interest on overdue loan amount .

8.14 *Credit card*

8.14.1 *General information*

a While you apply for card, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, method of computation of overdues renewal and termination procedures, and any other information that you may require to operate the card.
b We will advise you of our targeted turn around time while you are availing / applying for a product / service.
c We will send a service guide/member booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused and other relevant information with respect to usage of your card along with your first card.

d If you do not recognize a transaction, which appears on your card statement, we will give you more details if you ask us. In cases, where we do not accept your contention we will give you evidence that you had authorized the transaction, in question.

8.14.2 *Issuance of Credit Card / PIN*

a We will dispatch your credit card /PIN only to the mailing address mentioned by you or to the alternate address provided by you (if we are unable to deliver at the mailing address) through courier / post. Alternatively, if you desire we shall deliver your credit card/PIN at our branches after due identification.

b We may also issue deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after you take steps for activation as required and subject to such other conditions as may be specified.

c We will extend a loan/credit facility/enhance credit limit on your card only with your consent.

d PIN (personal identification number) whenever allotted, will be sent to you separately at your mailing address.

8.14.3 Credit card statements

a To help you manage your credit card account and check details of purchases/cash drawings using the credit card, we will offer you free of cost a facility to receive credit card transaction details either via monthly mail and , if you so desire also through the internet. Credit card statement will be dispatched on a predetermined date of every month free of cost at your mailing address

b In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any in a timely manner.

c We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect giving notice of at least one month.The changes will be notified along with the monthly statement of account or copy thereof .

9 <u>Protecting Your Accounts</u>

9.1 *Secure and Reliable Banking and Payment Systems*

We will co-operate as an industry so that you enjoy secure and reliable banking and payment systems you can trust. We will install CCTV for close surveillance as part of security arrangements.

9.2 *Keeping Us Up To Date*

Please make sure you let us know as soon as possible when you change your:

a Name;

b Address;
c Phone number; or
d E-mail address (if this is how we communicate with you).

9.3 *Checking Your Account*

a. We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can investigate the same. Regular checks on direct debits and standing orders will help you be sure the money is going where you want it to.
b. If we need to investigate a transaction on your account, you should co-operate with us and with the police/ other investigative agencies if we need to involve them.

9.4 Taking Care

The care of your cheques, passbook, cards, PINs and other security information by you, is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:

a Do not
   i) keep your cheque book and cards together;
   ii) keep the blank cheque leaves signed;
   iii) allow anyone else to use your card, PIN, password or other security information;
   iv) write down or record your PIN, password or other security information;
   v) give your account details password or other security information to anyone.

b Always
   i) write clearly the name of the person you are paying the cheque to, if you send cheque through the post, it will help to prevent fraud. We will recommend that you write such cheques for instance with carbon paper on the reverse to avoid chemical alterations;
   ii) choose your new PIN carefully ,if you change your PIN ;
   iii) memorize your PIN, password and other security information, and destroy the written communication if any of the same as soon as you receive it;
   iv) take reasonable steps to keep your card safe in your personal custody and your PIN, password and other security information secret at all times;
   v) keep your card receipts safe and dispose them off carefully
   vi) write on the cheque the name of the account holder [ABC Bank Account - XYZ], if you are paying a cheque into a bank account .You should draw a line through unused space on the cheque so unauthorized person cannot add extra numbers or names.

c We will advise you what you can do to protect your card/ cheque book from misuse

d In the event your cheque book, passbook or ATM/Debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused.

e It is essential that you tell us as soon as you can if you suspect or discover that your cheque book, passbook, card has been lost or stolen or someone else knows your PIN, password or other security information.

f You could tell us about the loss by phone at our 24 hour toll free number given to you and send us a written confirmation to that effect immediately. Alternatively, you may advise us by email to the address we have given you for this purpose.

g You may be liable for misuses until the time that we have been notified.

9.5 *Internet Banking*

Online banking is safe and convenient as long as you take a number of simple precautions. Please make sure you follow the advice given below:

a Visit our Internet banking site directly. Avoid accessing the site through a link from another site or an email and verify the domain name displayed to avoid spoof websites.
b Ignore any e-mail asking for your password or PIN and inform us of the same for us to investigate the same. Neither the police nor we will ever contact you to ask you to reveal your online banking or payment card PINs, or your password information.
c We advise you not to use cyber cafés /shared PCs to access our Internet banking site.
d We advise you to update your PC with latest anti-virus and spy ware software regularly. You may install security programmes to protect against hackers, virus attacks or malicious 'Trojan Horse' programmes. A suitable firewall installed in a computer to protect your PC and its contents from outsiders on the Internet is recommended.
e Disable the 'File and Printing Sharing' feature on your operating system.
f Log off your PC when not in use
g Do not store your ID/PIN in the Internet Explorer Browser
h Check your account and transaction history regularly
i Follow our advice – our websites are usually a good place to get help and guidance on how to stay safe online.

9.6 *Cancelling Payments*

If you want to cancel a payment or series of payments you have authorised, you should do the following:

a To stop payment of a cheque or cancel standing instruction given, or a direct debit you must tell us in writing
b To cancel a direct debit, you inform us. We recommend that you inform the originator of the direct debit also.
c It may not be possible to cancel payments if you do not give notice of your decision to cancel.
d Cancellation of credit card payments will be subject to other terms and conditions as may be stipulated.

9.7 *Liability for Losses*

a If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them.

b Unless you have acted fraudulently or without reasonable care, your liability for the misuse of your card will be limited to the amount stipulated in the terms and conditions governing the issue of the card.

c You may be liable for misuses on account of loss of your PIN or compromise of your password or of other secured information until the time that we have been notified and we have taken steps to prevent misuse.

10 MONITORING

The Banking Codes and Standards Board of India whose directors include members of the Governing Council monitor the Code. The contact details are as follows:

The Banking Codes and Standards Board of India
Reserve Bank of India Building,
C-7 , 4th floor , Bandra Kurla Complex,
Mumbai-400051
Telephone: 26573716 ; Fax: 26573719
Email : ceo.bcsbi@rbi.org.in ; Website: www.bcsbi.org.in

11. Getting Help

If you have any enquiries about the Code, you should contact us at our designated telephone helpdesk or customer service number or contact the Indian Banks' Association at the following address.

Indian Banks' Association
Stadium House, Block II & III
Veer Nariman Road, Mumbai 400 020
Tel. No. 022-22844999 Fax: 022-22835638
Email: ibastadium@vsnl.net Website: www.iba.org.in

Or, contact the Banking Codes and Standards Board of India at the address above.

11.1 We will have notices in all our branches and on our website explaining that copies of the Code are available and how you can get one and that we will make a copy available to you on request.

12 Review of the Code

This Code will be reviewed within a period of three years. The review will be undertaken in a transparent manner.

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Annex: Glossary

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

ATM
An automated teller machine [ATM] is a machine in which a customer can use their card along with PIN to get cash, information and other services.

Banking Ombudsman
An independent dispute resolution authority set up by the Reserve Bank to deal with disputes that individuals and small business have with their banks.

Card
A general term for any plastic card, which a customer may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, or ATM cards.

Credit Card
A Credit Card is a plastic card with a credit facility, which allows you to pay for goods and services or to withdraw cash

Cheque Collection Policy
Cheque Collection Policy refers to the policy followed by a bank in respect of the various local cheques and outstation instruments deposited with the bank for credit to an account. The policy interalia deals with

- cheque purchase requests
- time frame for credit of cheques
- payment of interest in case of delay in collection of cheques
- instant credit of local and outstation cheques
- cheques instruments lost in transit and charges for such collection

Customer
A person who has an account [including a joint account with another person or an account held as an executor or trustee or as a Karta of an HUF, but not including the accounts of sole traders/ proprietorships , partnerships, companies, clubs and societies] or who avails of other products/ services from a bank.

Current Account
A form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount.

Deceased Account

A Deceased account is a deposit account in which case either the single account holder has deceased or in case of joint accounts one or more of joint account holders has/have deceased

Demat Account
A Demat account refers to dematerialised account and is an account in which the stocks of investors are held in electronic form.

Deposit Accounts:
- **"Savings deposits"** means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period;
- **"Term deposit"** means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring / Double Benefit Deposits / Short Deposits / Fixed Deposits /Monthly Income Certificate /Quarterly Income Certificate etc.
- **"Notice Deposit"** means term deposit for specific period but withdrawable on giving at least one complete banking day's notice;

Dormant / Inoperative Account
A dormant/inoperative account is a savings bank or current account which is not operated upon for a period specified by the bank.

Equity
Equity means a part of capital of a corporate entity which is represented by the shares of the company whether in physical or in dematerialised form

Electronic Clearing System
The Electronic Clearing System (ECS) is an online transmission system which permits the electronic transmission of payment information by the banks / branches to the Automated Clearing House (ACH) via a communication network.

Guarantee
A promise given by a person

Government Bond
Government bond means a security, created and issued, by the Government for the purpose of raising a public loan.

Mail
A letter in a physical or electronic form.

'No Frills' Account
'No Frills 'account is a basic banking account. Such account requires either nil minimum balance or very low minimum balance. Charges applicable to such accounts are low. Services available to such account is limited.

Nomination facility
The nomination facility enables the bank to :
make payment to the nominee of a deceased depositor, of the amount standing to the credit of the depositor,
return to the nominee, the articles left by a deceased person in the bank's safe custody,
release to the nominee of the hirer, the contents of a safety locker, in the event of the death of the hirer.

Originator
An organization, which collects payments from a customer's account in line with customer's instructions.

Other security information
A selection of personal facts and information [in an order which the customer knows], which may be used for identification when using accounts.

Out-of-date [stale] cheque
A cheque, which has not been paid because the date written on the cheque is of a date exceeding six months from the time of its presentation.

PAN Number
The Permanent Account Number is an all India unique Number having ten alphanumeric Characters allotted by the Income Tax Department, Government of India. It is issued in the form of a laminated card. It is permanent and will not change with change of address of the assessee or change of Assessing Officer.

Password
A word or numbers or a combination or an access Code, which the customer has chosen, to allow them to use a phone or Internet banking service. It is also used for identification.

Payment and Settlement Systems
Payments and Settlement Systems mean financial system creating the means for transferring money between suppliers and user of funds usually by exchanging debits or credits among financial institutions.

PIN [personal identification number]
A confidential number, use of which along with a card allows customers to pay for articles/ services, withdraw cash and use other electronic services offered by the bank.

Security
Represents assets used as support for a loan or other liability.

Senior Citizen
Senior Citizen is a person of over sixty years of age.

Tariff Schedule

The charges levied by a bank on the products and services offered by it to its customers

Unpaid Cheque
This is a cheque, which is returned 'unpaid' [bounced] by the bank.