

FAQs on Overdraft against FD on YES Mobile & YES ROBOT

Q1) Who can apply for Overdraft against FD?

Ans: Resident individuals having a fixed deposit and savings account with YES BANK, where holding pattern is SINGLE i.e. there are no JOINT holders.

Q2) What is the minimum FD value to avail Overdraft against FD?

Ans: A minimum FD amount of INR 10,000 and maximum FD amount of less than INR 2 Cr is applicable for OD against FD (also consolidated FD amount of less than INR 2 Cr).

Q3) What is the minimum FD tenure to avail Overdraft against FD?

Ans: The minimum FD tenure required to open an Overdraft against FD is 30 days.

Q4) What is the maximum OD limit against FD value?

Ans: The Maximum OD limit is 90% against the Fixed Deposit amount.

Q5) What if the customer does not close Overdraft against FD prior to FD maturity?

Ans: In case of Overdraft against FD lien is marked on FD in favor of YES BANK and overdraft limit set-up on the account is not removed prior to the maturity of the Fixed Deposit, bank shall auto renew the Fixed Deposit for the same tenure at prevailing rates.

Q7) Are there any charges on applying for Overdraft against FD?

Ans: There are no charges on applying for Overdraft against FD, as per eligibility any customer can apply for Overdraft against FD through different YES BANK channels.

Q6) What are the charges on utilizations of Overdraft against FD facility?

Ans: Applicable interest will be 1% for Resident Individual including senior citizen customers over and above the fixed deposit rate.

Q7) Will the sanctioned OD limit change on renewal of FD?

Ans: No, on auto renewal of the Fixed Deposit, the quantum of the Overdraft limit will remain unchanged.

Q8) What is the maximum tenure of OD?

Ans: 10 years

Q9) Can customer discontinue Overdraft against FD online?

Ans: No, in order to discontinue with the overdraft against fixed deposit facility, a customer needs to approach the nearest Branch.

Q10) What happens in case an FD has sweep in facility?

Ans: In case a customer chooses any Sweep-in Fixed Deposit for linking for Overdraft against FD facility, please note that a lien will be marked on the said Fixed Deposit for the Overdraft against FD. This will mean that in future, in case of shortage of funds, the sweep-in will not trigger, however, the Overdraft against FD will be utilized.

Q11) What happens in case customer has two separate fixed deposits which are linked to savings account for sweep in FD and Overdraft against FD?

Ans: In case customer has 2 separate fixed deposits which are linked to savings account for sweep in FD and Overdraft against FD limit, then in case of shortfall of funds, first the sweep in amount will get triggered and if the shortfall remains, then the overdraft limit will get utilized.

Q12) What is the TAT for Overdraft against FD request submitted by customer through YES Mobile?

Ans: TAT for FD OD request approval is 1 working day.

Q13) Can a Non-Resident customer avail OD against FD through YES Mobile?

Ans: No, same is applicable to only Resident Individual customers having an FD and savings account with Single Relationship.