



# COMPREHENSIVE DEPOSIT POLICY 2020



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## Introduction

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are the major stakeholders of the Banking System. The depositors and their interest form the key area of the regulatory framework for Banking in India and this has been enshrined in the Banking Regulation Act, 1949. The Reserve Bank of India is empowered to issue directives / advices on interest rates on deposits and other aspects regarding conduct of deposit accounts from time to time and liberalization in the financial system and deregulation of interest rates. Banks are now free to formulate deposit products within the broad guidelines issued by RBI. RBI directives mandate the banks to have a Board-approved policy on deposits, including on payment of interest thereon, and accordingly this policy has been formulated, reflecting exhaustively the regulatory prescriptions relating the deposits offered by the bank to its various categories of customers, which has been approved by the Board of Directors of the Bank.

## Objective

This policy document on deposits outlines guiding principles behind formulation of various deposit products offered by the bank and terms and conditions governing the conduct of the deposit Accounts.

## Scope

The document recognizes the rights of the depositors and aims at dissemination of information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposit accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. It is expected that this document will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive without demand.

While adopting this policy, the bank reiterates its commitments to individual customers outlined in the Code of Bank's Commitment to Customers adopted by the banks. This document is a broad framework under which the rights of common depositors are recognized. Detailed operational instructions on various deposit schemes and related services are being issued from time to time.

## References

Master Direction on interest rates on deposits DBR.Dir.No.84/13.03.00/2015-16 dated March 03, 2019 (updated on February 22, 2019)

Financial inclusion Access to Banking Services - Basic Savings Bank Deposit Account (BSBDA) --DBR.LEG.BC.No.47/09.07.005/2018-19 dated June 10, 2019

Master Circular on Interest rate on Rupee Deposits held in Domestic, Ordinary Non-Resident (NRO), and Non-Resident (External) (NRE) Accounts DBR.No.Dir.BC.7/13.03.00/2015-16 dated July 1, 2015

Master Circular on Interest rates on deposits in FCNR (B) Accounts DBR.NO.DIR.BC.8/13.03.00/2015-16 dated July 01, 2015

# CHAPTER-I

## DOMESTIC DEPOSITS

### 1. Types of Deposit Accounts

Our bank provides diverse range of deposit products to meet expectations and requirements of different customer segments and add value to them. The deposit products offered by the bank are assigned different names and can be categorized broadly into the following types. Definition of major deposit schemes is as under:

- 1.1 **“Bulk Deposit”** means Single Rupee term deposits of Rupees two Crores and above.
- 1.2 **“Current Account”** means a form of non-interest bearing demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount. and shall also be deemed to include other deposit accounts which are neither Savings Deposit nor Term Deposit;
- 1.3 **“Daily product”** means the interest applied on the end of day balance
- 1.4 **“Demand deposit”** means a deposit received by the bank which is Withdrawable on demand;
- 1.5 **“Domestic Rupee Deposits”** mean rupee deposits maintained in India in the form of current account, savings deposits or term deposit.;
- 1.6 **“Family”** includes members as mentioned in the bank’s Service Manual;
- 1.7 **“FCNR(B) account”** means a Foreign Currency Non-Resident (Bank) account referred to in Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time;
- 1.8 **“Individual”** means a natural person;
- 1.9 **“Member of the bank’s staff”** means a person employed on a regular basis, whether full-time or part-time, and includes a person recruited on probation or employed on a contract of a specified duration or on deputation and an employee taken over in pursuance of any scheme of amalgamation, but does not include a person employed on casual basis;
- 1.10 **“Notice deposit”** means term deposit for specific period but Withdrawable on giving at least one complete banking day’s notice;
- 1.11 **“NRE account”** means a Non-resident External deposit account referred to in Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time;
- 1.12 **“NRO account”** means a Non-resident ordinary deposit account referred to in Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time;
- 1.13 **“Retired member of the bank’s staff”** means an employee retiring whether on superannuation or otherwise as provided in the bank’s Service/Staff Regulations;
- 1.14 **“RFC account”** means a Resident Foreign Currency account referred to in Foreign Exchange Management (Foreign currency accounts by a person resident in India) Regulations, 2000, as amended from time to time;
- 1.15 **“Savings deposit”** means a form of interest bearing demand deposit which is a deposit account whether designated as “Savings Account”, “Savings Bank Account”, “Savings Deposit Account”, **“Basic Savings Bank Deposit Account**

(BSBDA)” or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the bank during any specified period.

- 1.16 “**Scheduled commercial Bank**” means banks other than co-operatives banks included in second schedule of Reserve Bank of India Act, 1934;
- 1.17 “**Small Saving Accounts**” means saving bank accounts opened with relaxed KYC norms and are valid initially upto a period of 12 months which can be extended upto 24 months. The account is subjected to certain restrictions on deposits and withdrawals.
- 1.18 “**Term deposit**” means a interest bearing deposit received by the bank for a fixed period and shall also include deposits such as Recurring /Flexi Recurring Deposit / non-cumulative term deposits (FDR), cumulative term deposits (CCR) /Childcare Deposit /Mehandi deposit , Tax Saver Term Deposit , Monthly Yield Deposit etc. The features (in brief) of various types of term deposits are appended as **Annexure-4** at the end of the policy.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Banking Regulation Act or the Reserve Bank of India Act, or any statutory modification or re-enactment thereto or as used in commercial parlance, as the case may be.

### 1.19 Account Opening and Operation of Deposit Accounts

The bank before opening any deposit account will carry out due diligence as required under “Know Your Customer” (KYC)/ e-KYC guidelines issued by RBI and PMLA and or such other norms or procedures adopted by the bank. If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening the account will be informed to him and the final decision of the bank will also be conveyed at the earliest.

- 1.20 The account opening forms as **Annexure-3** and other material would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and or for record. It is expected of the bank official opening the account to explain the procedural formalities and provide necessary clarification sought by the prospective depositor when he approaches for opening a deposit account.
- 1.21 The regulatory guidelines require banks to categorize customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring.
- 1.22 Inability or unwillingness of a prospective customer to provide necessary information/details could result in the bank not opening an account.
- 1.23 Inability of an existing customer to furnish details required by the bank to fulfill statutory obligations could also result in closure of the account after due notice(s) is provided to the customer.
- 1.24 For deposit products like Savings Bank Account and Current Deposit Account, the bank will normally stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the bank from time to time. For Saving Bank Account, the Bank may also place restrictions on the number of transactions, cash withdrawals etc. during given period. Similarly, the bank may specify charges for issuance

of cheque books, ATM & Debit Cards additional statement of accounts, duplicate passbook, folio charges, etc. All such details regarding terms and conditions for operation of the account and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account.

- 1.25 Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (as approved by Reserve Bank of India from time to time).
- 1.26 Current Accounts can be opened by individuals / Proprietorship concerns/ Partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Departments / Authority created by Government (Central or State), Limited Liability Partnership etc.
- 1.27 Term Deposits Accounts can be opened by individuals / Proprietorship concerns/ partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, Departments / Authority created by Government (Central or State), Limited Liability Partnership etc.
- 1.28 The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, satisfying about his occupation and source of income. Obtaining introduction(if required) of the prospective depositor from a person acceptable to the bank and obtaining recent photograph of the person/s opening/operating the account are part of due diligence process.
- 1.29 In addition to the due diligence requirements, under KYC norms the Bank will obtain Permanent Account Number (PAN) or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.
- 1.30 Deposit accounts can be opened by an individual in his own name (known as account in single name) or by more than one individual in their own names (known as Joint Account).
- 1.31 Saving bank account can also be opened by a minor jointly with natural guardian or with mother as the guardian (known as minor's account). Minors above the age of 10 years will also be allowed to open and operate a saving bank account independently, if he/she can sign uniformly.

### 1.32 Operation of Joint Account -

The Joint Account opened by more than one individual can be operated by single individual or by more than one individual jointly. The mandate for operating the account can be modified with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian/guardian can be operated by such guardian only till the minor attains the age of majority.

The joint account holders can give any of the following mandates for the disposal of balance in the above accounts:

- a. **Either or Survivor:** if the account is in the name of two individuals says, A & B, the final balance along with interest, if applicable, will be paid to either of account holders i.e. A or B, on date of maturity or to the survivor on death of any one of the account holders.
- b. **Anyone or Survivor:** If the account is in the name of two or more individuals say, A, B & C, the final balance along with interest if applicable, will be paid to any of accountholders i.e. A or B or C, on the

date of maturity. On the death of any one of account holder say A, the final balance along with interest if applicable, will be paid to the surviving accountholder/s i.e. B or C. On the death of any two of account holder say A and B, the final balance along with interest if applicable, will be paid to surviving accountholder i.e. C.

- c. **Former or Survivor:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the former i.e. A on date of maturity and to the survivor on death of anyone of the account holders.
- d. **Later or Survivor:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the latter i.e. B on date of maturity and to the survivor on death of anyone of the account holders.
- e. The abovementioned will be applicable to or become operational only on or after the date of maturity of term deposits. These mandates can be modified by the consent of all the account holders.
- f. If the joint depositors prefer premature withdrawal of deposits in accordance with the mandate of 'Either or Survivor', 'Anyone or Survivor' or 'Former or Survivor', bank may allow premature withdrawal of term deposits to the surviving depositor/s without seeking concurrence of legal heirs of the deceased deposit holder, provided all the depositors have given a specific joint mandate for the said purpose at the time of opening the account or any time subsequently during the tenure of the deposit.
- g. At the request of the depositor, the bank will register mandate/power of attorney given by him authorizing another person to operate the account on his behalf.
- h. The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity. Automatic Renewal of the deposit shall be undertaken as per mandate given in account opening form as described in succeeding paras. In case of absence of any instructions deposits will be treated as an auto renewal deposit and would be renewed at prevailing rates for a similar period as that of matured deposit.

### 1.33 Nomination:-

Nomination facility is available on all deposit accounts opened by individuals. Nomination is also available to an account opened by a sole proprietor. Nomination can be made in favour of one individual only. Nomination so made can be cancelled or changed by the account holder/s any time. While making a nomination, cancellation or change thereof, it is required to be witnessed by a third party if the account holder is illiterate. Nomination can be made in favour of a minor also. In such cases at the time of making nomination, depositor has to give a name of person (called appointee) who is a major and will receive the amount of deposit on behalf of the nominee in the event of death of the account holder during the minority of the nominee.

- a. Bank recommends that all depositors avail of the nomination facility. The nominee, in the event of death of the depositor/s, would receive the balance outstanding in the account as a trustee of the legal heirs. The depositor will be informed of the advantages of the nomination facility while opening a deposit account.



- b. A statement of account will be provided by the bank to Savings Bank as well as Current Deposit Account holders periodically as per terms and conditions of opening of the account. Alternatively, the bank may issue a Pass Book to Savings Bank account holders.
- c. The deposit accounts may be transferred to any other Business Unit of the Bank at the request of the depositor. However, under **Account portability facility**, the customer is allowed to transfer his/her current / saving account from one Business Unit to another Business Unit. Business units will not insist to obtain fresh documents of the customer when the customer approaches it for transferring his/her account from one Business Unit to another Business Unit. Business units will ensure that KYC verification once done by the transferor Business Unit will be valid for the transferee Business Unit if full KYC verification has been done for the concerned account and is not due for periodic updation. The customer will be allowed to transfer his account from one Business Unit to another Business Unit without restrictions, without insisting on fresh proof of address and/or identity and on the basis of a self-declaration from the account holder about his/her current address.
- d. If an existing KYC compliant customer desires to open another account in the bank, there is no need for submission of fresh proof of identity and/or address.

A detailed information with case studies on Nominations is given in Chapter IX of the policy.

#### **1.34 Minors' Accounts**

- a. The minor can open Savings Bank Account and the same can be operated by the natural guardian or by minor himself / herself, if he/she is above the age of 10 years. The account can also be opened jointly.
- b. On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian / guardian, fresh specimen signature of erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operations. No overdrafts are allowed in minor accounts.

#### **1.35 Account of Illiterate Persons**

The bank may at its discretion open deposit accounts other than Current Accounts of an illiterate person. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. Normally, no cheque book facility is provided for such Savings Bank Account. At the time of withdrawal/repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The bank official shall explain the terms and conditions governing the account to the illiterate person.

#### **1.36 Account of Visually Challenged Persons**

Bank will facilitate opening of Saving Bank accounts as well as Term Deposit accounts of persons with visual impairment. Such accounts will be operated by the account holder personally. Such account holders shall have to be present before the branch official and affix thumb impression and they will be identified through their photograph to facilitate operations. Bank is also committed in introducing technology banking facilities progressively via ATM & Internet banking in keeping with the availability of supporting technology which will enable visually challenged persons to operate their own accounts. In case of blind persons who are literate, ATM /Debit card, cheque book, etc facilities will be given. The Bank official shall explain the terms and Conditions governing the account.

#### **1.37 Account of persons with autism, cerebral palsy, mental retardation & multiple disabilities**

Savings bank and term deposits can also be opened in the name of persons with autism, cerebral palsy, mental retardation and multiple disabilities by the legal guardian appointed by the District Court under Mental Health Act, 1987 or by the Local Level Committees set up under the National Trust for welfare of persons with autism, cerebral palsy, mental retardation and multiple disabilities under Disabilities Act, 1999. Legal guardian, so appointed, will furnish an indemnity-cum-undertaking bond duly stamped as per the local law in force along with Guardianship Certificate.

#### **1.38 Addition or Deletion of the Name/s of Joint Account Holders**

The bank may at the request of all the joint account holders allow addition or deletion of name/s of joint account holder/s if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder. However the first holder cannot be deleted from any account.

#### **1.39 Accounts of Third Gender**

In case of a person claiming to be transgender and needs to open account or to do any banking transaction, the person will be recognized as “Third Gender” and the details shall be accepted in the Account Opening Form (AOF) or other applicable forms as such. The salutation of such persons shall be “Mx”. All transgender customers shall be treated equally to other male / female customers without any discrimination.

#### **1.40 Customer Information**

The bank, its subsidiaries and affiliates shall not use customer information collected from the customers for cross selling of products or services without their consent.

#### **1.41 Secrecy of Customer’s Accounts**

The bank shall not disclose details/particulars of the customer’s account to a third person or party without the expressed or implied consent from the customer. However, there are some exceptions, viz. disclosure of information under compulsion of law, where there is a duty to public to disclose and where interest of the bank requires disclosure.

#### **1.42 Accidental Insurance Cover on Deposit Schemes:**

The bank offers free Personal Accidental Insurance cover on certain deposit schemes such as Mehandi Deposit Scheme, Childcare Deposit Scheme, Pink Saving Scheme, Premium Saving Bank Deposit Scheme and Special Bachat Deposit Scheme. The bank reserves the right to offer free accidental insurance facility on any other deposit scheme or withdraw the facility on any deposit scheme at any time.

**1.43 Extension of Alternate Delivery Channels to Savings Bank & Current Deposit account holders:**

The Bank offers choice of electronic channels to customers for conducting their banking transactions. The electronic channels include, Internet banking (e-banking) and mobile banking (JKB mPay). Wherever such electronic facilities are offered as a part of the basic account/product, bank will obtain specific consent of the customers for availing the facility.

**1.44 ATM Card / Debit Card Hot Listing**

The bank will accept ATM card / Debit card hot listing instructions from customers through Phone banking channel - 24 hours a day and from branch channel during working hours. Phone-banking numbers are made available to customers whenever a Card is issued.

Hyperlink:

## Chapter - II

### Basic Saving Bank Deposit Account (BSBDA)

2. The bank is committed to provide basic banking services to disadvantaged sections of the society. Banking services will be offered to them through Basic Savings Bank Deposit Accounts (BSBDA)/ Small Saving Accounts and accounts will be opened with relaxed customer acceptance norms as per regulatory guidelines. Basic Saving Bank Deposit Accounts are KYC Compliant accounts. The following basic minimum facilities in the BSBD Account are provided free of charge, without any requirement of minimum balance.
- a. The deposit of cash at bank branch as well as ATMs/CDMs
  - b. Receipt/ credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments
  - c. No limit on number and value of deposits that can be made in a month
  - d. Four withdrawals in a month, including ATM withdrawals
  - e. ATM Card or ATM-cum-Debit Card
  - f. The holders of BSBD Account will not be eligible for opening any other savings bank deposit account in that bank. 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 BSBD Account. Further, before opening a BSBD account, a bank should take a declaration from the customer that he/she is not having a BSBD account in any other bank.
  - g. Bank shall provide additional value added services, including issue of cheque book, beyond the above minimum facilities, which may / may not be priced, in non-discriminatory manner, subject to disclosure. The availment of such additional services shall be at the option of the customers. However, while offering such additional services, banks shall not require the customer to maintain a minimum balance. Offerings such additional services will not make it a non BSBD account, so long as the prescribed minimum services are provided free of charge. The minimum free withdrawals available to the BSBD Account can be made at all ATMs (own-bank / other bank ATMS).

### Salient features of BSBDA Scheme

<b>Eligibility</b>	Any Individuals (Sole or Joint) or HUF provided HUF is not engaged in any business activity
<b>Rate of Interest</b>	As applicable to Savings Bank Accounts
<b>Operation in the account</b>	<ul style="list-style-type: none"> <li>• Using withdrawal forms at Branches or through ATMs.</li> <li>• ATM-cum-debit card</li> <li>• Issuance of Cheque Book as per request of the customer as an additional service (charges as per Banks service charges for that particular service)</li> </ul>
<b>Initial deposit</b>	There is no requirement of any initial deposit for opening a BSBD a/c
<b>Limits on Deposit</b>	<p>Minimum balance / amount : Nil</p> <p>Maximum Balance / amount: No upper limit</p>
<b>Minimum balance Charges</b>	The operations in the accounts shall be permitted without the requirement of maintaining minimum balance. No penalty shall be levied even in accounts with ZERO balance.
<b>Debit Card/ATM Card</b>	<ul style="list-style-type: none"> <li>• ATM-cum-Debit Card to be provided Free of issuance charges</li> <li>• No Annual / Renewal Fee to be levied.</li> </ul>
<b>Cheque Book facility</b>	Cheque Book allowed (On the request of the customer as per banks service charges).
<b>SMS Alert Facility</b>	<p><b>Free 5 Alerts per month</b></p> <p><b>Following transactions will not be charged for SMS Alerts:</b></p> <ol style="list-style-type: none"> <li>1. Debit / ATM Card at ATM/ POS.</li> <li>2. Internet Banking / Mobile Banking / e-Commerce.</li> <li>3. NEFT transactions once funds are credited to beneficiary account.</li> </ol>
<b>Transaction limits</b>	<p><b>For Deposits:</b> No limit on number of deposits</p> <p><b>For Withdrawals:</b> Four withdrawals Free in a month including ATM withdrawals.</p>
<b>Nomination Facility</b>	The Account holder shall be encouraged to provide nomination details in the prescribed account opening form.

<b>Free Services (mandatory)</b>	<ul style="list-style-type: none"> <li>• The deposit of cash at bank branch as well as ATMs/CDMs.</li> <li>• Receipt/ credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments.</li> <li>• No limit on number and value of deposits that can be made in a month</li> <li>• Four withdrawals in a month, including ATM withdrawals.</li> <li>• ATM Card or ATM-cum-Debit Card.</li> <li>• No charge on activation of inoperative accounts</li> <li>• No account closure charges.</li> <li>• Passbook facility free of charge</li> <li>• Monthly Account statement</li> </ul>
<b>Chargeable (as per extant Service Charges Schedule).</b>	<p>The following services may be offered to a customer (optional):-</p> <ul style="list-style-type: none"> <li>• Withdrawals beyond the free stipulated 4 debit transactions including ATM withdrawals</li> <li>• Cheque Book Facility</li> <li>• E-banking/m-banking</li> <li>• SMS alert facility</li> <li>• Duplicate account statement</li> <li>• Duplicate Passbook</li> </ul>

Hyperlink:

**Financial Inclusion-Access to Banking Services-BSBDA**

[BSBDA DBR.LEG.BC.No.47.09.07.005 2018-19 DATED JUNE 10, 2019.PDF](#)

# Chapter - III

## General Guidelines

### 3. Interest Rate Framework on Deposits

Banks shall pay interest on deposits of money (other than current account deposits) accepted by them or renewed by them in their Domestic, Ordinary Non-Resident (NRO), Non-Resident (External) Accounts (NRE) and Foreign Currency (Non-resident) Accounts (Banks) Scheme {FCNR(B)} deposit account on the terms and conditions specified in the policy as under;

- a. The rates shall be uniform across all branches and for all customers and there shall be no discrimination in the matter of interest paid on the deposits, between one deposit and another of similar amount, accepted on the same date, at any of its offices.
- b. Interest rates payable on deposits shall be strictly as per the schedule of interest rates disclosed in advance. The bank is always maintaining the bulk deposit interest cardrate in Core Banking System (CBS) to facilitate supervisory review.
- c. The rates shall not be subject to negotiation between the depositors and the bank.
- d. The interest rates offered shall be reasonable, consistent, transparent and available for supervisory review/scrutiny as and when required.
- e. All transactions, involving payment of interest on deposits shall be rounded off to the nearest rupee for rupee deposits.

#### 3.1 Payment of Additional Interest on domestic deposits

Banks shall allow additional interest of 1% per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure, subject to the following conditions:

- a. The additional interest is payable till the person continues to be eligible for the same and in case of his ceasing to be so eligible, till the maturity of a term deposit account.
- b. In case of employee taken over pursuant to the scheme of amalgamation, the additional interest is allowed only if the interest at the contractual rate together with the additional interest does not exceed the rate, which could have been allowed if such employees were originally employed by the bank.
- c. In the case of employees taken on deputation from another bank, the bank from which they are deputed may allow additional interest in respect of the savings or term deposit account opened with it during the period of deputation.

- d. In the case of a person taken on deputation for a fixed tenure or on a contract of fixed tenure, the benefit will cease to accrue on the expiry of the term of deputation or contract, as the case may be.
  - e. Bank Employees' Federations, in which bank employees are not direct members, shall not be eligible for additional interest.
  - f. The additional interest shall be paid on the following deposits after obtaining a declaration from the depositor concerned, that the monies deposited or which may be deposited from time to time into such account belong to the depositor:
    - I. member or a retired member of the bank's staff, either singly or jointly with any member or members of his/her family; or
    - II. the spouse of a deceased member or a deceased retired member of the bank's staff; and
    - III. Association or a fund, members of which are members of the bank's staff;
- 3.2 Senior Citizens shall be provided additional interest as per existing guidelines which is at present 0.50% per annum, over and above the rate of interest mentioned in schedule of interest rates on term deposits only.

**Provided** that this facility is not offered on the term deposit standing in the name of an HUF or the **Karta** of the Hindu Undivided Family (HUF), even if the **Karta** is a resident Indian senior citizen.

- 3.3 Resident Indian retired Bank's Staff who are Senior Citizens shall be provided additional interest as per existing guidelines at 1% p.a. in respect of Saving Bank Deposits and 1.50% per annum in term deposits over & above rate of interest mentioned in the schedule of interest rates.
- 3.4 **Deposits maturing on non-business working day:**
- a. If a term deposit is maturing for payment on a Saturday/Sunday/holiday/non-business working day, the Bank shall pay interest at the originally contracted rate on the original principal deposit amount for the non-business working day, intervening between the date of the maturity of the specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day.
  - b. In case of reinvestment deposits and recurring deposits, Bank shall pay interest for the intervening Saturday/Sunday/holiday/non-business working day on the maturity value.
- 3.5 **Consequence of transfer of Bank Branch of one bank to another Bank's Branch**
- Deposits accounts transferred from one bank's Branch to another bank's Branch on account of takeover of bank branches in rural and semi-urban centers shall adhere to the following conditions:



- a. deposit accounts shall deemed to be transferred to the new bank and will continue to be governed by the terms of contract agreed to between the customer and the bank branch that is being taken over.
- b. the same rate of interest shall be payable till maturity on such transferred deposits, as was payable at the time of takeover of the branch.

### 3.6 Interest Payments on Domestic Rupee Deposits

- a. No interest shall be paid on current accounts or its variants. Provided that balances lying in current account standing in the name of a deceased individual depositor or sole proprietorship concern shall attract interest from the date of death of the depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.
- b. Uniform Interest shall be paid on savings bank accounts at the rate specified by ALCO from time to time. The interest on domestic rupee savings deposit accounts are calculated on the daily product basis and paid as per the periodicity decided by the bank.  
However, ALCO may decide differential rate of interest on Saving Bank Deposits exceeding Rs.1.00 lac as per business requirement at any point of time during currency of the policy.
- c. Interest rates shall be calculated at quarterly intervals on term deposits decided by ALCO within the general guidelines issued by the Reserve Bank of India from time to time.
- d. In terms of RBI directives, Interest is calculated at quarterly intervals on term deposits and paid at the rate decided by the bank depending upon the period of deposits. In case of monthly yield deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value.
- e. Interest rates on deposits will be prominently displayed in the branch premises. Changes, if any, with regard to deposit schemes and other related services shall also be communicated upfront and shall be prominently displayed on bank's website.
- f. Interest rates on Term Deposits less than Rs.5.00 Crores is decided by Asset Liability Management Committee (ALCO) and for deposits of Rs. 5.00 Crores and above is decided by Treasury Operations. Bank doesn't discriminate in the matter of interest paid on deposits, between one depositor and another, accepted on the same date and for the same maturity, whether such deposits are accepted at the same office or at different offices of the bank.
- g. Bank has statutory obligation to deduct tax at source if total interest paid/ payable on all term deposits held by a person exceed the amount specified under the Income Tax Act. The bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS, can submit declaration (15G/15H) in the prescribed format at the beginning of every financial year. The declarations 15G and 15 H are annexed at **Annexure-5&Annexure-6** respectively.

### **3.7 Review of Interest Rates**

Based on the requirement of funds and changing interest rate scenario, rates of interest on deposits shall be reviewed from time to time. In order to determine the interest rates on term deposits of different maturities, the following factors are being taken into consideration by Asset Liability Management (ALCO).

- a. Mismatches in Liquidity Report (LR)
- b. Target set for financial year
- c. Cost of deposits
- d. Contractual/Residual maturity of Term Deposits portfolio
- e. Interest rates offered by competitors
- f. Guidelines issued by the regulator, if any.

### **3.8 Interest Payments - Mode Of Calculation:**

#### **a. Savings Bank Accounts:**

Interest shall be paid on Savings Bank Account at rate decided by ALCO, calculated on daily product basis and will be credited in the SB A/c at quarterly intervals, respectively every year or at the time of closing of the Saving Bank A/c. Any change/ revision in interest rate on Savings Bank Deposits shall be notified to the customers through Bank's website i.e. [www.jkbank.com](http://www.jkbank.com)

#### **b. Term Deposit Accounts:**

Interest on Term Deposits shall be paid at rates applicable on the date of issue/renewal of the Term Deposit. Interest would be calculated at Quarterly intervals. The Bank computes interest based on the actual number of days in a year. In case, the Deposit is spread over a leap and a non-leap year, the interest is calculated based on the number of days i.e., 366 days in a leap year & 365 days in a non-leap year.

## Chapter-IV

### 4. Term Deposit Accounts

Owing to the revision of interest rate structure and further bifurcation of term deposits into Withdrawable And Non-Withdrawable Segments, the guidelines issued by Risk Management Department shall be applicable to Term Deposits contracted under Withdrawable & Non-Withdrawable Segments as under:-

#### 4.1 For Withdrawable & Non-Withdrawable Term Deposits:

##### Term Deposits of less than Rs 2 Crores:

On the request of the account holder , the bank shall allow withdrawal of rupee term deposits of individuals ( held singly or jointly) of less than Rs 2 Crores, before completion of the period of the deposit agreed upon at the time of making the deposit. The interest rate payable on such prematurely withdrawn deposit shall be 0.50% below the rate applicable for the period the deposit remained with the bank, provided the deposit has remained with the bank for at least 7 days. In case of reinvestment of deposits, such Interest may be compounded on a quarterly basis. No interest shall be payable if the deposit is withdrawn before completion of 7 days from the date of opening.

a. **Withdrawable Term Deposits (With Premature Option) of Rs 2 Crores to less than Rs. 5 Crores:** No additional interest over and above the published interest rates shall be paid to any depositor.

b. **Non-Withdrawable Term Deposits (Without Premature Option) of Rs 2 Crores to less than Rs.5 Crores.**

- I. Non-Withdrawable Deposit shall be offered for bulk deposits only i.e. in the amount segments of Rs. 2 Crores to less than Rs.5 Crores.
- II. Bank shall contract Non-Withdrawable deposits in the maturity segment of 91 days to 3 years only, as per requirement in order to increase stability quotient.
- III. Any change / review of interest rates prescribed under Withdrawable / Non-Withdrawable segment shall be decided by ALCO or any other Committee / Executive to which powers have been delegated by ALCO.
- IV. In no case, Non-Withdrawable Deposit facility shall be offered to those depositors who are already enjoying the benefits of additional interest such as Staff/Senior Citizen/Employees Provident Fund Trust/Employees Gratuity Fund and National Pension Scheme.
- V. Bank reserves right to refuse premature withdrawal of all deposits of Rs. 5 Crores and above. The Bank also reserves right to refuse premature withdrawal of all interbank term deposits. Terms and

conditions related to premature/part withdrawal will be intimated to depositors at the time of accepting the term deposit.

- VI. Non-Withdrawable deposit shall not be allowed the facility of premature withdrawal/partial withdrawal/Sweep in. However, the Bank may allow premature withdrawal of these deposits in exceptional circumstance such as in the event of any direction from Court of Law /Statutory and / or Regulatory Authorities or deceased claim settlement cases. In the event of premature withdrawal of these deposits under above mentioned exceptional circumstances, the same shall be allowed after due approval from concerned Zonal Heads. The interest rate payable on such prematurely withdrawn deposit shall be 0.50% below the interest rate applicable for the period the deposit remained with the bank. No Interest shall be payable if the deposit is withdrawn before completion of 7 days from the date of opening.
- VII. The interest / card rates on deposits of Rs.5.00 Crores & above are uploaded in Core Banking System by the FINACLE DESK on daily basis.

In exceptional cases where the depositor, at the time of contract, insists on waiver of penalty in case of premature withdrawal, the power to waive off the penalty clause shall be vested with President, DLM CHQ.

#### **4.2 Review of Interest Rates on Term Deposits**

##### **a. Less than Rs.5.00 Crores**

Review reports on Term Deposit (Domestic/NRO/NRE) interest rates for amounts upto less than Rs 2.00 Crores with Withdrawable facility available and for the amounts from Rs 2.00 Crores to less than Rs 5 Crores, both Withdrawable & Non-Withdrawable, are being submitted by ALM Department to ALCO for its approval. Interest rates as approved by ALCO are being communicated to Business Units and other operative levels by ALM Department through circulars on monthly basis.

##### **b. Rs.5.00 Crores & Above:-**

Interest rates are fixed on daily basis by Treasury Operations as per market dynamics and ALM matrix. These rates, applicable to Domestic /NRE &NRO deposits are not negotiable and are duly approved by President (Treasury). Treasury Operations quotes rates on daily basis for deposits of Rs.5.00 Crores and above, in different lots, with minimum maturity of 7 days in different maturity buckets for a period upto 10 years in two categories:-

- I. Interest Rates on Domestic/NRE/NRO Deposits with Premature withdrawal facility.
- II. Interest Rates on Domestic Deposits/NRO/NRE without Premature withdrawal facility.

Note: For inter-bank deposits minimum maturity shall be 15 days.

#### **4.3 Penalty on premature withdrawal of Domestic Term Deposits:**

For premature withdrawal of deposits, a penalty of 0.50% shall be imposed provided it has been conveyed to the depositor in advance at the time of

accepting deposits. In case of no prior agreement on levy of penalty with depositor, no penalty is to be levied.

#### **4.4 Issuance of Term Deposit Receipt**

The term deposits shall be issued in security forms (numbered forms) only and duly signed by the officer concerned alongwith branch stamp.

#### **4.5 Issuance of Duplicate Term Deposit Advice:**

Duplicate term deposit receipt/s shall be issued after reporting loss of instrument/s and obtaining of indemnity bond from the depositor.

#### **4.6 Automatic Renewal Of Term Deposits On Due Date**

At the time of opening of a fresh term deposit account or re-investment of an existing one, it shall be mandatory for a customer to provide written instructions to be followed by the bank at the time of maturity of the deposit account. No fresh Term Deposit account shall be opened or existing one re-invested without written mandate from the customer.

The instructions may be:

- a. Payment by credit to a specific account of the depositor.
- b. Payment through account payee DD/Pay Order/RTGS/NEFT.
- c. Renewal of the term deposit and the tenure of such renewal. The account cannot be classified as inoperative so long as the mandate of the customer is valid / executable.

#### **4.7 Existing Term Deposits without maturity Instructions**

In case of existing accounts without any instructions about the treatment on maturity of the deposit, the Business Units shall invariably seek such instructions at least 1 month before the date of maturity of such deposits by sending intimation letter /e-mail communication/ SMS to the customers. In absence of such mandate for auto renewal, it shall be deemed that the customer has provided mandate for the same unless the customer provides written instructions for non-renewal of term deposit in **Form 1(Annexure-1)** at the time of account opening /renewal. In such cases, the term deposit shall be auto renewed for the originally contracted period and shall continue to be auto renewed as per the clause "Applicability of Mandate for Auto Renewal" mentioned below at Para 4.8.

The depositor can amend the maturity instructions any time before the maturity of the deposit through fresh written instructions and Form 1 shall be used for this purpose also.

#### **4.8 Applicability of Mandate for Auto Renewal**

In case of auto-renewal instructions, the account shall continue to be renewed on the basis of initial mandate by customer till the total tenure of all the successive renewals undertaken through auto-renewal is not more than 10 years. Subsequently, the account shall be transferred to overdue head as per the policy on overdue deposits unless fresh mandate is provided by the account holder/s.

However, Inter-bank deposits shall not be auto-renewed without a written mandate.

#### 4.9 Submission of account opening form in case of auto-renewal

In case of auto-renewal without any change in the existing mode of operation, the respective term deposit opening form shall be treated as valid and continuing. No fresh account opening form shall be required.

#### 4.10. Auto-Renewal of Accounts under various Deposit Schemes

The various schemes of the bank shall be auto renewed as specified in **Annexure-2**.

#### 4.11 Treatment of matured term deposits

On maturity of term deposits, the following standard procedure shall be enforced in case of all term deposits which are not tendered for payment by the customers or where written instructions for payment on maturity have not been provided by the customer:

- a. Auto-renewal batch jobs shall be made active for Business Units. This batch job will renew all the matured term deposits where written mandate for the same are provided by the customer or where no mandate for disposal of proceeds on maturity have been provided.
- b. Batch job for automatic transfer of matured term deposits to Overdue Head shall be put in place in case the customer has provided written instructions for non-renewal of term deposit.
- c. Solval check shall be put in place to enforce the Business Units to clear the daily list of all matured term deposit accounts on day to day basis.

#### 4.12 Premature Renewal of Term Deposit

In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, the bank will permit the renewal at the applicable rate on the date of renewal, provided the deposit is renewed for a period equal to or longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the bank will be paid at **lower of the following rates** without levy of penal interest:

- a. Rate applicable on origination date for the period for which the deposit remained with the bank (origination to renewal), or
- b. The contracted rate for original term. Premature renewal for a term less than the remaining term of the original deposit shall be construed as 'Premature Payment' and shall be subject to penal charges as applicable from time to time.

#### 4.13 Premature Withdrawal of Term Deposits/ Rollover of Term Deposits (applicable for Withdrawable term deposits & term deposits of less than Rs.2 Crores)

Bank at its discretion, on receipt of a request from the depositor, may allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. Partial withdrawal is not allowed in such term deposits. The penal interest rates policy for premature withdrawal of term deposits shall be declared by the bank. The depositors shall be made aware of the applicable rate along with the deposit rate. Presently, the Interest rate applicable for premature closure will be lower of:

- a. Rate of interest applicable for the original tenure for which the deposit has been deposited or

- b. The rate (as on date of issue) applicable for the tenure for which the deposit has been in force with the Bank.

#### **4.14 Overdue Term Deposits**

Term deposit, which is not either closed or renewed for a further period on the date of maturity, automatically becomes an overdue deposit. The deposit ceases to earn interest after the maturity date.

#### **4.15 Renewal of overdue Term Deposits**

Depositors can give instructions at the time of opening the account for payment of maturity proceeds to their accounts or by Demand Draft/NEFT or for renewal of the deposit for the period of their choice. In the absence of any instructions from customer, the bank will renew the deposit on due date for the same period for which the matured deposit was placed. Request for renewal received after maturity of deposit shall be treated in the following manner;

**a. Renewal within 1 year from date of maturity:** Renew the deposit from the date of maturity at the term deposit rate applicable on the date of maturity, provided that:

- I. **Deposits less than Rs.5.00 Crores:** The deposit amount is renewed prospectively for atleast minimum tenor available (7 days presently) from the date of tendering the matured deposit receipt for renewal.
- II. Renew the deposit from the date of surrendering the deposit receipt at the rate applicable on the date of surrendering the deposit for renewal. In this case, the interest for the overdue period i.e., the period between the date of maturity and the date of renewal shall be paid at the applicable Savings bank account rate.

**b. Renewal of deposits after 1 year from the date of maturity.**

Term deposits shall be renewed only from the date of tendering the deposit receipt to the bank for renewal at the interest rate prevalent on that date. Rate of interest paid on Savings bank accounts, as applicable, shall be paid for the overdue period i.e., the period between the date of maturity and the date of renewal.

#### **4.16 Interest Payment On Overdue Deposits:-**

For Overdue Term Deposits tendered for payment / withdrawal, simple interest at Savings Bank rate shall be paid for the overdue period - from the date of maturity to the date of payment.

#### **4.17 Tax Deduction on interest for overdue term.**

Interest at Savings bank account rate paid on overdue term of **overdue Term Deposits is not subjected to Tax Deduction at Source in term of section 194A** of the Income Tax Act, 1961. As such TDS shall not be deducted on the interest paid at savings bank account rate for the overdue term of the overdue term deposit. However, in cases where the said overdue deposits are renewed further, the interest on such renewed term deposits will be subjected to the provisions of TDS applicable in the case of any other new/ fresh term deposits.

#### **4.18 Requests for allowing term deposit rates for broken period.**

No request for allowing interest at term deposit rates for broken period or value dating, in deviation of the policy. However, in case of accounts wherein copies of letters sent to the customers seeking further mandate along with details of follow up undertaken by the Business Unit for contacting the customer and the reasons for the inability of the customer in providing mandate thereof, shall be sent to President DLM, Corporate Headquarters for consideration on merits.

#### **4.19 Treatment of interest accrued for overdue period**

- a. In case of value-dated instances of renewal of term deposits, the interest accrued on the overdue deposits shall be reversed by the system itself by debit to the concerned interest accrued overdue account and crediting the same to concerned interest paid account at the time of renewal of overdue term deposit . No manual intervention shall be involved.
- b. In case of payment of overdue term deposits, the interest accrued at simple interest at Savings Bank rate shall be reversed by the system itself by debit to the concerned interest accrued overdue account and crediting the proceeds of overdue term deposit along with the interest accrued at simple interest at Savings Bank rate to the account of the depositor- from the date of maturity to the date of payment. No manual intervention shall be involved.

#### **4.20 Payment of interest on frozen accounts**

- a. The procedure to be followed in the case of Term Deposit Accounts of customers frozen by the orders of the Enforcement Authorities shall be as under:
- b. Request letter may be obtained from the customer on maturity. While obtaining the request letter from the depositor for renewal, Business Units should also advise him to indicate the term for which the deposit is to be renewed. In case the depositor does not specify the term for renewal, Business Units may keep on renewing the same for a term equal to the original term. No new receipt is required to be issued. However, a suitable note should be made regarding renewal in the deposit ledger/ FD Application Form/ Finacle Application (preferably in the freeze remarks filled).
- c. Renewal of deposit should be advised by registered letter / speed post / courier service to the concerned Government department under advice to the depositor. In the advice to the depositor, the rate of interest at which the deposit is renewed should also be mentioned.
- d. If overdue period does not exceed 14 days on the date of receipt of the request letter, renewal should be done from the date of maturity. If it exceeds 14 days, Business Units should pay interest for the overdue period as per this policy document and keep it in a separate interest free sub-account

(Interest Accrued on Overdue deposits A/C) which shall be released when the original term deposit is released.



#### **4.21 Term Deposits pledged to Bank / kept as Margin / Advance against Deposits**

##### **a. Margin in shape of Term Deposits with Bank**

The term deposit lying with the bank as margin money against the facilities (both fund based & Non-fund based) provided to the customers shall always be auto-renewed from the date of their original maturity date.

##### **b. Term Deposits pledged to some Govt. Department, Agency, Bank, etc.**

**Value dating of overdue deposits** shall be allowed in case of renewal of term deposits pledged to some Government Department, Agency, Bank, etc, in case the erstwhile pledged TDR is tendered for renewal within 14 days of its release. In case the instrument is tendered for renewal /payment after the expiry of 14 days from release from pledge, Business Unit shall follow the provisions of this policy as applicable to overdue deposits.

##### **c. Exceptional Cases**

No deviations from the policy shall be allowed in case of accounts opened/ renewed / matured from the date of implementation of this policy. Accounts already having overdue status shall also be covered by this policy. Powers to decide on any provision which may not be covered by the policy shall lie with President Consumer Liabilities /DLM Department.

##### **d. Advance/Loan Against Deposits**

The Bank may consider request of the depositor/s for loan / overdraft facility against term deposits after execution of necessary security documents. The Bank will also consider a loan against a deposit standing in the name of minor, however a suitable declaration stating that the loan is for the benefit of the minor is to be furnished by the depositor-applicant.

#### **4.22 Mechanism for Loan against Term Deposits / Term Deposit to be kept as Margin with the Bank.**

The existing mechanism shall apply with the only difference that in case of accounts where the account holder has Term Deposit Advice instead of TDR in security form, term deposit advice shall be surrendered at the BusinessUnit. The concerned business unit shall accordingly modify the details in system with regard to instructions about the crediting the proceeds to operative account and shall mark lien/debit freeze the term deposit against which the loan is granted/disbursed.

#### **4.23 Deceased Depositor's Account Settlement of Dues In Deceased Depositor's Account**

a. If the depositor has registered a nomination with the Bank - the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank satisfies itself about the identity of the nominee, etc.

- b. The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank.
- c. In a joint deposit account when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint holders had given mandates for disposal of the balance in the account in the forms such as either or survivor, former / latter or survivor, anyone or survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased.
- d. In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the bank's board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities.
- e. In case of death of the primary holder of the term deposit prior to the maturity date, premature termination of the deposit would be allowed as per the terms of contract subject to necessary verifications and submission of proof of death of the depositor. Such premature withdrawals will not attract any penal charge.

#### **4.24 Interest payable on term deposit accounts of deceased depositor's.**

- a. In case a depositor dies before the date of maturity of deposit and the amount is claimed by the legal heirs after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. But from the date of maturity to the date of payment, the bank shall pay **savings rate of interest**. Similarly, in case the depositor dies after the date of maturity of the deposit, the bank shall pay interest at **savings deposit rate** operative on the date of maturity from the date of maturity till the date of payment to legal heirs.
- b. In case a deposit holder dies before the date of maturity and the account is subsequently auto-renewed, on account of operation of written mandate provided by the depositor before his death, the bank shall pay interest at contracted rate till the date of original maturity (before auto renewal) and subsequently pay savings rate of interest from the date of original maturity to the date of payment to legal heirs. Interest applied at Term Deposit rate on such term deposits, on account of auto-renewal, shall be reversed by the Business Unit.

## CHAPTER – V

### RUPEE DEPOSITS OF NON-RESIDENTS

#### 5 Interest rates on Rupee Deposits-Non-Residents

Interest on deposits of money accepted or renewed under NRE/NRO deposit scheme shall be on the terms and conditions specified as under:

- a. The interest rates shall be subject to the conditions laid down in Chapter-III at Para 3, and Para 3.4 to 3.8 of the Policy.
- b. Interest rates on savings deposits under Non-Resident (External) Rupee (NRE) Deposit / Ordinary Non-Resident (NRO) Deposits shall be in accordance with Chapter-III at Para 3.6 (b) of the policy.
- c. Interest rates on NRE/NRO term deposits shall vary only on account of one or more of the following reasons:

#### 5.1 *Tenor of Deposits:*

Banks shall have the freedom to determine the maturity/tenor of the deposit subject to the condition that minimum tenor of NRE term deposits shall be one year and that of NRO term deposits shall be seven days.

#### 5.2 *Size of Deposits*

Differential interest rate shall be offered only on bulk deposits.

- a. Interest rates on NRE/ NRO deposits shall not be higher than those offered by the banks on comparable domestic rupee term deposits.
- b. Interest on savings deposits shall be credited at quarterly intervals.
- c. If an NRE account holder, immediately on return to India, requests for conversion of the NRE term deposit into Resident Foreign Currency Account (RFC), interest shall be paid as under:
- d. if the NRE deposit has not run for a minimum period of one year, interest shall be paid at a rate not exceeding the rate payable on savings deposits held in RFC accounts.
- e. In all other cases, interest shall be paid at the contracted rate.

#### 5.3 Operations on an NRE account may be allowed in terms of Power of Attorney or other authority granted in favour of a resident by the non-resident account holder, provided such operations are restricted to withdrawals for local payments or remittance to the account holder himself through banking channels. In cases where the account holder or a bank designated by him is eligible to make investments in India, the Power of Attorney holder may be permitted to operate the account to facilitate such investment.

The resident Power of Attorney holder is not allowed to;

- a. open a NRE account;
- b. repatriate outside India funds held in the account other than to the account holder himself;

- c. make payment by way of gift to a resident on behalf of the account holder;
- d. transfer funds from the account to another NRE account.
- e. Income from interest on balances standing to the credit of NRE Accounts is exempt from Income Tax.

#### **5.4 Permissible Credits (NRE Accounts)**

- a. Proceeds of remittances to India in any permitted currency.
- b. Proceeds of personal cheques drawn by the account holder on his foreign currency account and of travelers cheques, bank drafts payable in any permitted currency including instruments expressed in Indian rupees for which reimbursement will be received in foreign currency, deposited by the account holder in person during his temporary visit to India, provided the authorized dealer / bank is satisfied that the account holder is still resident outside India, the travelers' cheques / drafts are standing / endorsed in the name of the account holder and in the case of travelers' cheques, they were issued outside India.
- c. Proceeds of foreign currency / bank notes tendered by account holder during his temporary visit to India, provided (i) the amount was declared on a Currency Declaration Form (CDF), where applicable, and (ii) the notes are tendered to the authorized dealer in person by the account holder himself and the authorized dealer is satisfied that account holder is a person resident outside India.
- d. Transfers from other NRE / FCNR (B) accounts.
- e. Interest accruing on the funds held in the account.
- f. Current income in India due to the account holder, subject to payment of applicable taxes in India
- g. Maturity or sale proceeds of any permissible investment in India which was originally made by debit to the account holder's NRE / FCNR (B) account or out of remittances received from outside India through banking channels.
- h. Provided that the investment was made in accordance with the foreign exchange regulations in force at the time of making such investment.
- i. Refund of share / debenture subscriptions to new issues of Indian companies or portion thereof, if the amount of subscription was paid from the same account or from other NRE / FCNR (B) account of the account holder or by remittance from outside India through banking channels.
- j. Refund of application / earnest money / purchase consideration made by the house building agencies / seller on account of non-allotment of flat / plot / cancellation of bookings / deals for purchase of residential / commercial property, together with interest, if any (net of income tax payable thereon), provided the original payment was made out of NRE / FCNR(B) account of the account holder or remittance from outside India through banking channels and the authorized dealer is satisfied about the genuineness of the transaction.
- k. Any other credit if covered under general or special permission granted by Reserve Bank.

## **5.5 Permissible Debits (NRE Accounts)**

- a. Local disbursements.
- b. Remittances outside India.
- c. Transfer to NRE / FCNR (B) accounts of the account holder or any other person eligible to maintain such account.
- d. Investment in shares / securities / commercial paper of an Indian company or for purchase of immovable property in India provided such investment/ purchase is covered by the regulations made, or the general/ special permission granted by the Reserve Bank.

Any other transaction if covered under general or special permission granted by the Reserve Bank.

## **5.6 Permissible Credits (NRO Accounts)**

- a. Proceeds of remittances received in any permitted currency from outside India through banking channels or any permitted currency tendered by the account-holder during his temporary visit to India or transfers from rupee accounts of non-resident banks.
- b. Legitimate dues in India of the account holder.
- c. Transfers from other NRO accounts.
- d. Any amount received by the account holder in accordance with the rules or regulations made under the Act

## **5.7 Permissible Debits (NRO Accounts)**

- a. All local payments in rupees including payments for investments subject to compliance with the relevant regulations made by the Reserve Bank.
- b. Remittance outside India of current income in India of the account holder net of applicable taxes.
- c. Transfers to other NRO accounts.
- d. Settlement of charges on International Credit Cards issued by authorized dealer banks in India to NRIs or PIOs, subject to the limits for repatriation of balances held in NRO accounts specified in regulation 4(2) of Foreign Exchange Management (Remittance of Assets) Regulations, 2016.

## **5.8 Prohibition on marking lien**

Banks shall not mark any type of lien, direct or indirect, against NRE saving deposits.

## **5.9. Penalty on premature withdrawal of NRE /NRO deposits;**

Penalty of 0.50% shall be imposed provided it has been conveyed to the depositor in advance at the time of accepting deposits. In case of no prior agreement

regarding penalty with depositor, no penalty is to be levied in line with policy guidelines subject to the following:

- a. The components of penalty shall be clearly brought to the notice of the depositors at the time of acceptance of the deposits.
- b. No penalty shall be levied for premature withdrawal of NRE term deposits for conversion into Resident Foreign Currency (RFC) Account.
- c. Penalties for premature withdrawal shall be levied for conversion of NRE deposit into FCNR (B) deposit and vice versa.
- d. No penalty for premature withdrawal shall be levied, where depositors of the branch as mentioned in Chapter-III at Para 3.4 (a & b) of the policy desires premature withdrawal of deposit consequent to the transfer of business to another bank.
- e. Nomination facility is available in respect of the NRE/NRO accounts.
- f. If an NRE account holder, immediately on return to India, requests for conversion of the NRE term deposit into Resident Foreign Currency Account (RFC), interest shall be paid as under;
  - i. If the NRE deposit has not run for a minimum period of one year, interest shall be paid at a rate not exceeding the rate payable on saving deposit held in RFC accounts.
  - ii. In all other cases, interest shall be paid at the contracted rate.
- g. The option of Non-Withdrawable Term Deposits shall also be available for NRO/NRE Category. The minimum tenor for NRE deposit is ONE Year and for NRO deposits shall be 7 days.

#### **5.10 Interest payable on the NRE term deposit account of deceased depositor**

In case the claimants of an NRE term deposit account of a deceased depositor are residents, the deposit on maturity shall be treated as a domestic rupee term deposit and interest shall be paid for the subsequent period at a rate applicable to a domestic term deposit of similar maturity.

#### **5.11 Prohibition on making any additional interest:-**

The benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens as per Chapter -III para-3.1, 3.2 & 3.3 shall not be available to NRE and NRO deposits.

#### **Hyperlink:**

Master Circular on interest rates on Rupee deposits in NRO & NRE Accounts

[DBR.No.Dir.BC.7 2015-16 dated July 01,2015.PDF](#)

## Chapter-VI

### Foreign Currency Deposits

#### **6 Foreign Currency (Non-resident) Account (Banks) Scheme - FCNR (B) Account**

Non-resident Indians (NRIs) and Persons of Indian Origin (PIOs) can open and maintain these accounts with designated B -Category AD Business Units. Deposits may be accepted in USD, GBP, Euro, JPY USD, CAD and AUD, currencies only. The accounts can be maintained only in the form of fixed deposit. Other conditions such as credits / debits, joint accounts, loans / overdrafts, operation by power of attorney etc., as applicable to an NRE account will be applicable to FCNR (B) account as well. Minimum Tenor of FCNR-B deposit shall be one year. The rate of interest and tenor applicable to these accounts will be in accordance with the directions / instructions issued by the Department of Banking Regulation, Reserve Bank of India and the same shall be published by Treasury Operations on monthly basis.

Designated B-Category AD Business Units of the bank only can open/maintain FCNR-B Deposits.

Nomination facility is available in respect of the FCNR (B) accounts.

Interest on deposits of money accepted or renewed under the Foreign Currency (Non-Resident) Accounts (Banks) Scheme shall be in accordance with the terms and conditions as under:

#### **6.1 Tenor of deposits:**

The maturity period for term deposits under the FCNR (B) scheme shall be as under:

- a. One year and above but less than two years
- b. Two years and above but less than three years
- c. Three years and above but less than four years
- d. Four years and above but less than five years
- e. Five years only

Provided that, no bank shall accept or renew FCNR (B) deposits over five years and no recurring deposits shall be accepted under the FCNR (B) Scheme.

Treasury Operations may decide the currency-wise minimum quantum on which differential rates of interest may be offered. Interest on floating rate deposits shall be paid within the ceiling of swap rates for the respective currency / maturity and in case of fixed rate deposits, interest shall be paid within the ceiling of LIBOR rates for the respective currency / maturity. The interest reset period shall be six months for all floating rate deposits.

The LIBOR / SWAP rates as on the last working day of the preceding month shall form the base for fixing ceiling rates for the interest rates offered effective in the following month.

The interest rates ceiling on FCNR (B) deposits, including where differential rates of interest are offered, shall be subject to the overall ceiling shall be as under:-

Period of deposit	Ceiling rate
1 year to less than 3 years	LIBOR / Swap plus 200 basis points
3 years and above upto and including 5 years	LIBOR / Swap plus 300 basis points

The LIBOR / Swap rates quoted / displayed by Foreign Exchange Dealers Association of India (FEDAI) shall be used as the reference for arriving at the interest rates on FCNR (B) deposits.

## 6.2 Interest Rates on FCNR-(B) and RFC deposits:-

Treasury Operations circulates interest rates on foreign currency deposits FCNR-(B) and RFC on monthly basis as per guidelines of RBI and FEDAI with the approval of Chairman.

The interest rates on FCNR (B) & RFC deposits shall be rounded off to the nearest two decimal points.

### Manner of calculation of interest on FCNR (B) deposits:-

- a. Interest on the deposits accepted under the scheme shall be calculated on the basis of 360 days to a year.
- b. The interest on FCNR (B) deposits shall be calculated and paid at intervals of 180 days each and thereafter for the remaining actual number of days.

Provided that the option to receive the interest on maturity with compounding effect shall vest with the depositor.

## 6.3 Calculation of interest on renewal of FCNR (B) deposits:-

Interest calculation on renewal of FCNR (B) deposits shall be as under:

- a. If the period from the date of maturity till the date of renewal (both days inclusive) does not exceed 14 days, the rate of interest payable on the amount of the deposit so renewed shall be the appropriate rate of interest for the period of renewal as prevailing on the date of maturity or on the date when the depositor seeks renewal, whichever is lower.
- b. In all other cases of renewal, interest rates for the overdue period on the renewed amount shall be determined by treating it as a fresh term deposit.
- c. If, after renewal, the deposit is withdrawn before completion of the minimum stipulated period under the scheme, scheduled commercial banks may, at their discretion, recover the interest paid for the overdue period i.e. period beyond the original date of maturity.

## 6.4 Interest payable on the deposit of a deceased FCNR (B) depositor:

Bank shall pay interest on the term deposits standing in the name(s) of a deceased FCNR(B) individual depositor or two or more joint depositors where one of the depositors has died, as under :-

- a. If paid on the maturity of the deposit, interest shall be paid at the contracted rate;
- b. If the deposit is claimed before the maturity date, interest shall be paid not at the contracted rate but at the rate applicable to the period for



which the deposit remained with the bank and without charging penalty for pre-payment;

- c. In case the depositor dies before the date of maturity of the deposit but the amount of the deposit is claimed after the date of maturity, interest shall be paid at the contracted rate till the date of maturity and simple interest at the applicable rate operative on the date of maturity for the period for which the deposit remained with the bank beyond the date of maturity.
- d. In case of death of the depositor after the date of maturity of the deposit, the interest rate operative on the date of maturity in respect of savings deposits held under Resident Foreign Currency (RFC) Account Scheme shall be paid from the date of maturity till the date of payment.
- e. In case the claimants are residents, the maturity proceeds shall be converted into Indian Rupees on the date of maturity and interest shall be paid for the subsequent period at the rate applicable to a domestic term deposit of similar maturity.

#### **6.5 Payment of interest on FCNR (B) deposits of NRIs on return to India:-**

On receipt of the request from the depositor, AD Business Units may allow FCNR (B) deposits of persons of Indian nationality / origin who return to India for permanent settlement to continue till maturity at the contracted rate of interest subject to the conditions that :

- a. The rate of interest as applicable to FCNR (B) deposits shall continue.
- b. Such deposits shall be treated as resident deposits from the date of return of the account holder to India.
- c. The FCNR (B) deposits on maturity shall be converted into Resident Rupee Deposit Account or RFC Account (if eligible) at the option of the account holder.
- d. The rate of interest on the new deposit (Rupee account or RFC Account) shall be the relevant rate applicable for such deposit account.

#### **6.6 Conversion of FCNR (B) Accounts of Returning Indians into RFC Accounts / Resident Rupee Accounts- Payment of interest:-**

Subject to the conditions stated in pre-paras of this policy, Bank shall pay interest at the time of conversion of FCNR (B) Account into RFC / Resident Rupee Account even if the deposit has not completed the minimum maturity period provided that the rate of interest shall not exceed the rate payable on savings bank deposits held under RFC Account Scheme.

#### **6.7 Premature withdrawal of deposits:**

- c. Bank shall, on request from the depositor, permit premature withdrawal of deposits under the FCNR-(B) Scheme.
- d. If the premature withdrawal of FCNR (B) deposits takes place before completion of the minimum stipulated period no interest shall be paid.

## **6.8 Penalty on Premature Withdrawal of deposits:-**

Bank shall recover the exchange loss/swap cost in case of premature withdrawal of FCNR(B) deposit on actual basis as communicated by Treasury Operations at the time of allowing pre-mature withdrawal of FCNR(B) Deposit.

- a. The components of penalty shall be clearly brought to the notice of the depositors at the time of acceptance of the deposits. If not, the exchange loss arising out of premature withdrawal shall be borne by the Banks.
- b. Penalty shall be levied on premature withdrawal of FCNR (B) deposits
  - I. when the depositors return to India for permanent settlement.
  - II. for conversion of FCNR (B) deposits into NRE deposits or vice-versa.
- c. In case of splitting of the amount of term deposit at the request from the claimant/s, no penalty for premature withdrawal of the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change.
- d. No penalties shall be levied in the case of premature conversion of balances held in FCNR (B) deposits into RFC Accounts by Non-Resident Indians on their return to India.
- e. No penalty for premature withdrawal shall be levied, in case of deposits accounts transferred from one bank branch to another bank branch on account of takeover of bank branches in rural and semi-urban centers and the deposit accounts shall deemed to be transferred to the new bank and will continue to be governed by the terms of contract agreed to between the customer and the bank branch that is being taken over. The same rate of interest shall be payable till maturity on such transferred deposits, as was payable at the time of takeover of the branch.

## **6.9 Prohibition on making any additional interest:-**

The benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens as per Chapter -III para-3.1,3.2&3.3 shall not be available to FCNR (B) deposits.

### **Hyperlink:**

**Master Circular on Interest Rates on FCNR (B)**

[FCNR-B DBR.No.BC.8 13.03.00 2015-16 dated July 1, 2015.PDF](#)

## 6.10 Resident Foreign Currency Accounts

Designated B Category AD Business Units of the bank can open/maintain following Resident Foreign Currency Accounts.

### a. Exchange Earner's Foreign Currency (EEFC) Account :-

A person resident in India may open an EEFC account with designated B-Category AD Business Units of the bank in USD, EUR, GBP, AUD, JPY, SAR, and CHF, the foreign currencies (where J & K Bank is maintaining Nostro accounts) as per the conditions stipulated in Schedule - I to RBI notification FEMA 10(R).

### b. Permissible credits (EEFC account)

A person resident in India may credit to the EEFC Account in India 100 percent of the foreign exchange earnings as specified here under:

- I. Inward remittance/ payment received by the recipient in foreign exchange
- II. Re-credit of unutilized foreign currency earlier withdrawn from the account;
- III. Amount representing repayment by the account holder's importer customer, of loan/ advances
- IV. Disinvestment proceeds received by the resident account holder on conversion of shares held by him in ADRs/ GDRs

### c. Permissible debits (EEFC account)

Payment outside India towards a current account transaction in accordance with the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and towards a capital account transaction permissible under the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000.

- I. Payment in foreign exchange towards cost of goods purchased from a 100 percent Export Oriented Unit or a Unit in (a) Export Processing Zone or (b) Software Technology Park or (c) Electronic Hardware Technology Park
- II. Payment of customs duty in accordance with the provisions of Export Import Policy of Central Government for the time being in force.
- III. Trade related loans/ advances, by an exporter holding such account to his importer customer outside India, subject to compliance with the Foreign Exchange Management (Borrowing and Lending in Foreign Exchange) Regulations, 2000.
- IV. Payment in foreign exchange to a person resident in India for supply of goods/ services including payments for air fare and hotel expenditure.

No interest shall be payable on the balances in the account like Current Account Schemes. There shall be restriction on withdrawal in rupees of funds held in an EEFC account. However, the amount so withdrawn in rupees cannot be re-credited to the account. Resident individuals are permitted to include

resident relative(s) as a joint holder(s) in their EEFC account on 'former or survivor' basis. However, such resident Indian relative(s) shall not be eligible to operate the account during the life time of the resident account holder.

#### **6.11 Resident Foreign Currency (RFC) Account**

A person resident in India is permitted to open a RFC account with designated B-Category AD Business Units in India out of foreign exchange received or acquired by him:

- a. as pension or superannuation benefits or other monetary benefits from his overseas employer;
- b. by converting assets which were acquired by him when he was a non-resident or inherited from or gifted by a person resident outside India and repatriated to India;
- c. before July 8, 1947 or any income arising or accruing thereon which is held outside India in pursuance of a general or special permission granted by the Reserve Bank;
- d. received as proceeds of LIC claims / maturity / surrendered value settled in forex from an Indian insurance company permitted to undertake life insurance business by the Insurance Regulatory and Development Authority.

The balances in the RFC account are free from all restrictions regarding utilization of foreign currency balances outside India. Such accounts can be held jointly with resident relative as joint holder on 'former or survivor' basis. However, such resident Indian relative joint account holder cannot operate the account during the life time of the resident account holder. The balances in the Non-Resident External (NRE) Account and Foreign Currency Bank [FCNR (B)] Account can be credited to the RFC account when the residential status of the non-resident Indian (NRI) or person of Indian origin (PIO) changes to that of a Resident.

#### **6.12 Interest rates on RFC Deposits**

Banks shall have RFC deposits in form of Savings and Term Deposit variants. Interest rates on RFC deposits are deregulated by RBI and the banks have freedom to determine rates. For Savings deposits interest rate shall be 1/8th of one month ICE LIBOR, rounded off to two decimal places as per regulatory guidelines. For RFC deposits with maturity buckets of 1 month<6 months and 6 months<1 year, ICE LIBOR rates for 1st month and 6th month are used respectively. In view of shorter maturity and lower margins the interest rates are arrived at by halving the LIBOR rates for all major currencies. For negative LIBOR interest currencies, rates are kept zero for corresponding maturities. For maturities of more than one year, FCNR (B) deposit rates are used.

Bank shall have the freedom to determine interest on deposits of money accepted by it or renewed by it under the Resident Foreign Currency Account Scheme, as per RBI master direction.

Interest Rates shall be reviewed, on quarterly basis for Savings Deposits and on monthly basis for Term Deposits.

The detailed KYC procedures and operational directions/guidelines issued by the RBI/Bank from time to time shall be applicable for opening & operations of RFC Accounts.

### **6.13 Resident Foreign Currency (RFC) Account**

#### **Permissible Credits (RFC Account)**

- a. Foreign exchange received by him as superannuation/ other monetary benefits from overseas employer
- b. Foreign exchange realized on conversion of the assets referred to in Sec 6(4) of FEMA
- c. Gift/ inheritance received from a person referred to in Sec 6(4) of FEMA
- d. Foreign exchange acquired before the July 8, 1947 or any income arising on it held outside India with RBI permission
  
- e. Foreign exchange received as earnings of LIC claims/ maturity/ surrendered value settled in forex from an Indian insurance company
- f. Balances in NRE/ FCNR (B) accounts on change in residential status

#### **Permissible Debits (RFC Account)**

No restrictions on utilization in/ outside India

### **6.14 Prohibitions:-**

The benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens as per Chapter -III para-3.1,3.2 &3.3 shall not be available to RFC deposits.

## 7. Other Guidelines

### a. Insurance Cover for Deposits

All bank deposits are covered under the insurance scheme offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC).

### b. Stop Payment Facility

The bank will accept stop payment instructions from the depositors in respect of cheques issued by them. Charges, as specified, will be recovered.

### c. Dormant Accounts / in-operative accounts

Accounts which are not operated for a continuous period of more than 2 years by customer.(excludes system generated transactions like credit interest/debit, interest, charges etc.) will be treated as a Dormant Account in the interest of the depositor as well as the Bank. The depositor will be informed of charges, if any, which the bank will levy on dormant/inoperative accounts. The depositor can request the bank to activate the account for operating it after complying with the conditions as per KYC norms and there will be no charges for re-activation of said account.

### d. Unclaimed Deposits

Unclaimed deposit accounts mean accounts, which have not been operated upon the last ten years. In the case of money deposited for a fixed period, the said term of ten years would be reckoned from the date of the expiry of such fixed deposits.

In an effort to play a more pro-active role in finding the whereabouts of the account holders of unclaimed deposits / inoperative accounts, the list of such accounts, which are inoperative for ten years or more have been displayed on our Bank's website. Currently the list so published by the Bank has a "Find" option to search the list of accounts by name of the account holder.

### e. The Depositor Education and Awareness Fund Scheme, 2014 (DEAF)

RBI has established The Depositor Education and Awareness Fund (the Fund). Under the provisions of Fund the amount to the credit of any account with the Bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years. The Fund shall be utilized for promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors' interests as specified by RBI from time to time. The depositor would, however, be entitled to claim from the Bank his/her deposit or any other unclaimed amount or operate his/her account after the expiry of ten years, even after such amount has been transferred to the Fund. The Bank would be liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund.

### f. Safe Deposit Lockers

The safe deposit locker facility is not offered at all the Business Units. However, wherever the facility is offered allotment of safe deposit vault will be subject to availability and compliance with other terms and conditions attached to the service. An individual (being not a minor) may hire safe deposit lockers singly or

jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc. Nomination facility is available to individual (s) holding the lockers singly or jointly. Where the lockers are held in joint names, up to two nominees can be appointed. Joint locker holders can give mandate for access to the lockers in the event of death of one of the holders on the lines similar to those for deposit accounts. In the absence of nomination or mandate for disposal of contents of lockers, with a view to avoid hardship to common persons, the bank will release the contents of locker to the legal heirs against indemnity on the lines as applicable to deposit accounts. The lockers shall be available to the lessees on pre-determined rent depending upon the size of the locker and location of branch notified by the bank from time to time in its Service Charges Schedule. The rentals/service charges of locker shall be collected in cash and or debited to the account of the lessee with the bank.

**g. Redressal of complaints and grievances**

Depositors having any complaint / grievance with regard to services rendered by the bank have a right to approach authority/ies designated by the bank for handling customer complaint / grievances. The details of the internal set up for redressal of complaints / grievances will be displayed in the branch premises. The branch officials shall provide all the required information regarding procedure for lodging the complaint. If the depositor does not get response from the bank within one month from the date of complaint or he is not satisfied with the response received from the bank, he has a right to approach **Banking Ombudsman** appointed by the Reserve Bank of India.

**h. Closure of Accounts**

The bank reserves the right to close any account after giving a notice of 15 days to the customer, if at any point of time it is found that the operation/s in the account is/are effected to the detriment of the interests of the Public, Bank or State. Such a decision shall, however, be taken at a reasonably higher level.

**i. Information of various Deposits & Interest Rates**

General information on various Deposits & Interest rates offered by our Bank is available on Bank's website: [www.jkbank.com](http://www.jkbank.com)

**j. Policy Revision**

This policy is subject to revision based on the extant RBI guidelines from time to time or as required by the Bank.

## Chapter - VIII

### PROHIBITIONS AND EXEMPTIONS

#### 8. Prohibitions

Bank shall not:

- a. Pay any remuneration or fees or commission or brokerage or incentives on deposits in any form or manner to any individual, firm, company, association, institution or any other person except:
  - i. commission paid to agents employed to collect door-to-door deposits under a special scheme.
  - ii. commission paid to Direct Selling agents/Direct Marketing Agents as part of the outsourcing arrangements.
  - iii. remuneration paid to Business facilitators or Business Correspondents.
- b. Offer prize/lottery/free trips (in India and/or abroad), etc or any other initiative having element of chance for mobilizing deposits. However, inexpensive gifts costing not more than Rupees 250/- which is the amount prescribed by the Indian Banks' Association (IBA) as part of the Ground Rules and Code of Ethics framed by them may, at the bank's discretion, be given to depositors at the time of accepting deposits.
- c. Resort to unethical practices of raising of resources through agents/third parties to meet the credit needs of the existing/prospective borrowers or to grant loans to the intermediaries based on the consideration of deposit mobilization.
- d. Issue any advertisement/literature soliciting deposits from public highlighting only the compounded yield on term deposits without indicating the actual rate of simple interest offered by the bank for the particular period. Simple rate of interest per annum for the period of deposit should be indicated invariably.
- e. Accept interest-free deposit other than in current account or pay compensation indirectly.
- f. Accept deposits from/at the instance of private financiers or unincorporated bodies under any arrangement which provides for either issue of deposit receipt/s favouring client/s of private financiers or giving of an authority by power of attorney, nomination or other-wise, for such clients receiving such deposits on maturity.
- g. Grant advances against term deposits maintained with other banks.
- h. Open a savings deposit account in the name of entities other than individuals, Karta of HUF and organizations /agencies listed in Schedule - I(Annexure-7).
- i. Create any fund to be utilized for charitable purposes in consultation with the depositors.



## 8.1 Exemptions

The provisions in the above paragraphs shall not be applicable to:

a. A deposit received by the bank:

- I. from the institutions permitted to participate in the Call/Notice/Term Money Market both as lenders and borrowers.
- II. for which it has issued a participation certificate;
- III. under the Capital Gains Accounts Scheme, 1988, framed by the Government of India in pursuance of sub-section (2) of Section 54, sub-section (2) of Section 54B, sub-section (2) of Section 54D, sub-section (4) of Section 54F and sub-section (2) of Section 54G of the Income-Tax Act, 1961.  
Bank is not authorized to offer deposit Schemes under the Capital Gains Account Scheme, 1988 by RBI.
- iv. under the Certificate of Deposit Scheme.

b. Payment of interest on delayed collection of outstation instruments like cheques, drafts, bills, telegraphic/mail transfers, etc.

# Nomination

## 9. Nomination Facility - In Deposit Accounts

Nomination is a facility that enables deposit account holder(s) (individual / sole proprietor/ joint account holders) or safe deposit locker holder(s) to nominate an individual(s), who can claim the proceeds of the deposit account(s) or contents of the safe deposit locker(s), post the demise of the original depositor(s) or locker holder(s).

Nomination is optional for bank customers, and is applicable for deposit accounts, articles kept in safe custody and the contents of safety lockers. It is therefore necessary that nomination facility is popularized and customers are made aware of its advantages while opening a deposit account or opting for the lockers.

The main objective of making a nomination is that in the event of death of an account holder(s) or locker holder(s), the Bank can release the account proceeds or contents of the locker to the nominee(s) without insisting upon a Succession Certificate, Letter of Administration or Court Order.

It needs to be understood that nomination facility has been introduced solely for the purpose of simplifying the procedure for settlement of claims of deceased depositors and it does not in any way take away the rights of legal heirs on the estate of the deceased. The Bank's liability is duly discharged on payment to the Nominee.

Nomination facility is provided by the bank in deposit accounts and for safe deposit lockers. In the unfortunate event of the death of a depositor, nomination enables the bank to make payment to the nominee of a deceased depositor, of the amount standing to the credit of the depositor. Similarly, in case of death of a locker hirer bank can release to the nominee of the hirer, the contents of a safe deposit locker. In such cases bank shall not insist on a succession certificate or probate of the will from the legal heirs of the deceased account holder/customer.

- Bank account holders having deposit accounts in their individual names or in joint names of two or more individuals can appoint a nominee to their accounts.
- A sole proprietor can appoint a nominee to the sole proprietorship account with the bank.
- In the case of a deposit account in the name of a minor, nomination shall be made by a person lawfully entitled to act on behalf of the minor in respect of a deposit account. Safe deposit locker holder(s) can appoint nominee(s) for their safe deposit locker(s).
- A nomination can be made only in respect of a deposit account which is held in the individual capacity of the depositor and not in any representative capacity such as the holder of an office like Director of a Company, Secretary of an Association, partner of a firm, or Karta of an HUF.

**Nomination w.r.t. Safe Deposit Lockers is detailed in a separate policy of the Bank called 'Safe Deposit Locker Policy'.**

## 9.1 Nomination Facility in Single/ Joint Deposit Accounts / Sole Proprietorship Account

- a) Nomination facility is available in all type of Deposit Accounts opened by the individual/s (Single / Joint). Nomination is also available to a Sole Proprietorship Concern Account.
- b) Nomination facility can be extended to pension accounts as well.
- c) Nomination can be made in favour of one person only irrespective of the type of deposit account i.e. single / joint / sole proprietorship concern. Nominee cannot be an Association, Trust, Society or any other Organization or any office-bearer thereof in his official capacity. Nomination other than in favour of an individual is not valid.
- d) Nomination favouring the minor is permitted on the condition that the account holder, while making the nomination, appoints another individual not being a minor, to receive the amount of the deposit on behalf of the nominee in the event of the death of the depositor during the minority of the nominee.
- e) In the case of a deposit made in the name of a minor, nomination shall be made by a person lawfully entitled to act on behalf of the minor.
- f) A nomination shall continue to be in force even on renewal of a term deposit, unless specifically cancelled or changed.
- g) Variation/cancellation of existing nomination can be made by the depositor or by all the surviving depositor(s) as the case may be, acting together. This is also applicable to deposits having operating instructions "either or survivor".
- h) In the case of a joint deposit account, the nominee's right arises only after the death of all the depositors.
- i) The name of the Nominee shall be indicate in the Pass Book/Statement of Accounts / FDRs, CCRs in case the customer is agreeable to the same, This would enable the relatives of the customer to know from the pass book that the nomination facility has been availed of by the deceased depositor.
- j) Business Units shall generally insist that the person opening a deposit account makes a nomination. In case the person(s) opening an account declines to make a nomination, letter to the effect should be obtained from him/her/them that he/she/they do not want to make a nomination, BUs shall record the fact on the account opening form and proceed with opening of the account. Under no circumstances shall the Business Unit refuse to open an account solely on the ground that the person opening the account declines to make a nomination. Other aspects viz. proportion of payment and mode of payment etc. shall be guided by the extant guidelines as per settlement of deceased claim.

## 9.2 Operational Parameters

- a) In the case of deposit accounts 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 represents a valid discharge of the bank's liability provided that
- i. the BU has exercised due care and caution in establishing the identity of the survivor(s) / nominee and the fact of death of the account holder, through appropriate documentary evidence like Death Certificate from Municipality, or any other authorized person.
  - ii. there is no order from the competent court restraining the Bank/BU from making the payment from the account of the deceased.
  - iii. it has been made clear to the survivor(s) / nominee that he/she/they would be receiving the payment from the BU as a trustee/trustees 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.
- b) It is reiterated that since payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and only serves to cause entirely avoidable inconvenience to the survivor(s) / nominee and would, therefore, invite serious supervisory disapproval. In such case, therefore, while making payment to the survivor(s) / nominee of the deceased depositor, BUs should desist from insisting on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.

## 9.3 Legal Aspects Of Nomination

The legal aspects of nomination are covered in the *Banking Regulation Act, 1949 (Act no.10)* which was subsequently amended by sections of the Banking Act, 1949 by introducing new Sections 45ZA to 45ZF, which provide, inter alia, for the following matters:

- a) To enable a banking company to make payment to the nominee of a deceased depositor, the amount standing to the credit of the depositor.

- b) To enable a banking company to return the articles left by a deceased person in its safe custody to his nominee, after making an inventory of the articles in the manner directed by the Reserve Bank of India.
- c) To enable a banking company to release the contents of a safe deposit locker to the nominee of the hirer of such locker, in the event of the death of the hirer, after making an inventory of the contents of the safe deposit locker in the manner directed by the Reserve Bank of India.

### **Sections of Banking Laws (Amendment) Act, 1983- 45ZA & 45ZB for Deposits**

#### **Section 45ZA: Nomination for payment of depositors' money**

- a) Where a deposit is held by a banking company to the credit of one or more persons, the depositor or, as the case may be, all the depositors together, may nominate, in the prescribed manner, one person to whom, in the event of the death of the sole depositor or the death of all the depositors, the amount of deposit may be returned by the banking company.
- b) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such deposit, where a nomination made in the prescribed manner purports to confer on any person the right to receive the amount of deposit from the banking company, the nominee shall, on the death of the sole depositor or, as the case may be, on the death of all the depositors, become entitled to all the rights of the sole depositor or, as the case may be, of the depositors, in relation to such deposit to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
- c) Where the nominee is a minor, it shall be lawful for the depositor making the nomination to appoint in the prescribed manner any person to receive the amount of deposit in the event of his death during the minority of the nominee.
- d) Payment by a banking company in accordance with the provisions of section 45ZA shall constitute a full discharge to the banking company of its liability in respect of the deposit:

PROVIDED that nothing contained in sub-section 45ZA shall affect the right or claim which any person may have against the person to whom any payment is made under this section.

## **Section 45ZB: Notice of claims of other persons regarding deposits not receivable**

No notice of the claim of any person, other than the person or persons in whose name a deposit is held by a banking company, shall be receivable by the banking company, nor shall the banking company be bound by any such notice though even expressly given to it.

PROVIDED that where any decree, order, certificate or other authority from a court of competent jurisdiction relating to such deposit is produced before a banking company, the banking company shall take due note of such decree, order, certificate or other authority.

### **9.4 CASE STUDIES**

Following Case Studies would make the understanding of the above mentioned clauses easy:

#### **a) Accounts Operated Singly**

- i. Savings Bank Account/Current Deposit Account with Nomination:**  
The balance available will be paid to the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of the depositor.
- ii. Savings Bank Account/Current Deposit Account Without Nomination:**  
The balance available will be paid to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of the authority of the legal heirs and proof of death of the depositor.
- iii. Term Deposit Account with Nomination:**  
The balance available will be paid to the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of depositor on maturity of deposit.
- iv. Term Deposit Account Without Nomination:**  
The balance available will be paid to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor on maturity of deposit.
- v. Premature termination of Term Deposit Account with Nomination:**  
Premature termination of term deposit account as per terms of contract will be permitted at the request of the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of depositor.
- vi. Premature termination of Term Deposit Account Without Nomination:**  
Premature termination will be permitted on joint request by all legal heirs (or any of them as mandated by all the legal heirs) as per the terms of the contract on verification of the authority of the legal heirs and proof of death of depositor.

**b) Accounts opened Jointly**

**i) With mode of Operation Jointly**

**Savings Bank Account/Current Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance available will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any of them as mandated by all the legal heirs) against their joint claim on verification of the authority of the legal heirs and proof of the death of the depositors.
- In the event of death of both / all joint account holders, the balance available at the time of death of the depositors will be paid to the nominee on verification of his identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of depositors.

**Savings Bank Account/Current Deposit Account Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the amount available will be paid jointly to survivor(s) and the legal heirs of the deceased account holder (or any one of them as mandated by all the legal heirs) against their joint claim on verification of the authority of legal heirs and proof of death of depositor.
- In the event of death of both/ all joint account holders, the balance available will be paid jointly to the legal heir(s) of all the deceased depositors (or any of them as mandated by all the legal heirs) on verification of authority of the legal heirs and proof of death of the depositors.

**Term Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance available will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any one of them as mandated by all the legal heirs) on verification of identity of the legal heirs and proof of death of the depositor on maturity of the deposit.
- In the event of death of both / all the joint account holders, the balance available at the time of death of the depositors will be paid to the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and the proof of death of depositors on maturity of the deposit.

**Term Deposit Account Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance available will be paid jointly to the survivor(s) and the legal heir(s) of the deceased joint account holders (or any of them as mandated by all the legal heirs) against

their joint claim on verification of authority of the legal heirs and proof of death of the depositor on maturity of the deposit.

- In the event of death of both / all the joint account holders, the balance available will be paid jointly to the legal heirs of all the deceased depositors (or any one of them as mandated by all legal heirs) on verification of authority of the legal heirs and proof of death of depositors on the maturity of the deposit.

**Premature termination of Term Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request of the survivor(s) and the legal heir(s) of the deceased depositor (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of identity of the legal heirs and proof of death of depositor.
- In event of death of all the account holders premature termination of term deposit account as per the terms of contract will be permitted at the request of the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of the death of all the depositors.

**Premature termination of Term Deposit Account Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request by the survivor(s) and the legal heir(s) of all the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositor.
- In the event of death of both / all the joint account holders, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

**ii) With mode of operation as “Either Or Survivor” / “Former Or Survivor” / “Anyone Or Survivors” / “Latter Or Survivor”**

**Savings Bank Account / Current Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the depositors, the balance available will be paid to survivor (s) on verification of proof of death of the depositor.
- In the event of death of both/all the joint depositors, the balance available will be paid to the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of depositors.



**Savings Bank Account / Current Deposit Account Without Nomination:**

- In the event of death of one (or more but not all) of the depositors, the balance available will be paid to survivor on verification of proof of death of the depositor.
- In the event of death of both/all the joint depositors, the balance available will be paid jointly to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of authority of legal heirs and proof of death of depositors.

**Term Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the depositors, the balance available will be paid to survivor(s) on verification of proof of death of the depositors on maturity of deposit or as agreed at the time of opening of deposit.
- In the event of death of all joint depositors, the balance available will be paid to the nominee on verification of his/her identity (by submission of officially valid documents (OVD) under KYC norms) and proof of death of depositors on maturity of deposit or as agreed at the time of opening of deposit.

**Term Deposit Account Without Nomination:**

- In the event of death of one of the depositors (or more, but not all), the balance available will be paid to the survivors on verification of proof of death of the depositor on maturity of deposit or as agreed at the time of opening of deposit.
- In the event of death of all joint depositors, the balance available will be paid to the legal heir(s) of all the deceased depositors (or any one of them as mandated by all the legal heirs of joint holders) on verification of authority of legal heirs and proof of death of depositors on maturity of deposit.

**Premature termination of Term Deposit Account with Nomination:**

- In the event of death of one (or more but not all) of the depositors, the survivor(s) will have the right to seek premature termination of term deposit account as per the terms of contract on verification of proof of death of the depositor.
- In the event of death of all the joint depositors, the nominee will have right to seek premature termination of term deposit account as per the terms of the contract on verification of his/her identity (such as Election ID Card, PAN Card, passport etc.) and proof of death of depositors.

**Premature termination of Term Deposit Account Without Nomination**

- In the event of death of one (or more but not all) of the depositors premature termination will be allowed against request from surviving depositor(s) as per the terms of the contract on verification of the proof of the death of the depositor.

- In the event of death of all joint depositors, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all the legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

### Settlement of Claims For Various Types Of Operational Instructions in Deposit Accounts With Nomination

Account in the Name of	Operational Instructions	Nominee	Situation	What is to be done
A	Self	X	X dies	A can change the nomination
A	Self	X	A dies	X will receive the availableBalance
A, B	Either or Survivor	X	A dies	Balance available will be payable to B.
A, B	Either or Survivor	X	B dies	Balance available will be payable to A.
A,B	Either or Survivor	X	A & B die	X will receive the available
A,B	Jointly	X	A dies	Payable to B and legal heirs of A jointly
A,B	Jointly	X	B dies	Payable to A and legal heirs of B jointly
A,B	Jointly	X	A & B die	Payable to X

### Settlement of Claims for Various Types Of Operational Instructions in Deposit Accounts Without Nomination

Account in the Name of	Operational Instructions	Situation	What is to be done
A	Self	A dies	Balance Available will be payable to the legal heirs or any one of them mandated by all of the legal heirs
A, B	Either or Survivor	A dies	Balance Available will be payable to B
A,B	Either or Survivor	B dies	Balance Available will be payable to A
A,B	Either or Survivor	A & B die	Jointly payable to legal heirs of A & B (or any of them mandated by all the legal heirs)
A,B	Jointly	A dies	Jointly payable to B and legal heirs of the A (or any one of them mandated by all the legal heirs).
A,B	Jointly	B dies	Jointly payable to A and legal heirs of the B (or any one of them mandated by all the legal heirs)
A,B	Jointly	A & B die	Jointly payable to legal heirs of A & B (or any of them mandated by all the legal heirs)

## **9.5 Treatment Of Inflows In The Name Of The Deceased Depositor**

In order to avoid hardship to the survivor(s) / nominee of a deposit account, the BU shall obtain appropriate agreement / authorization from the survivor(s) / nominee with regard to the treatment of inflows which are in pipeline in the name of the deceased account holder. In this regard, BU can adopt either of the following two approaches depending upon the authorization received from survivor(s) / nominee:

BUs can be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of Mr./Mrs./Ms XYZ, the Deceased' where all the pipeline inflows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

OR

BU's can be authorized by the survivor(s) / nominee to return the pipeline inflows 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.

## **9.6 Settlement Of Claims In Respect Of Missing Persons**

BU shall follow the following procedure in case a claim is received from a nominee / legal heirs for settlement of claim in respect of missing persons:

The settlement of claims in respect of missing persons is governed by the provisions of Section 107 / 108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and Section 108 deals with presumption of death. As per the provisions of Section 108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, the nominee / legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled.

BU shall settle the claims of a missing person after considering the legal opinion and taking into account the facts and circumstances of each case. Further, keeping in view the imperative need to avoid inconvenience and undue hardship to the common person, BU shall settle the claims up to an amount of Rs.10000/- in respect of missing persons without insisting on production of any documentation other than (i) FIR and the non-traceable report issued by police authorities and (ii) letter of indemnity. The Bank's liability is duly discharged on payment to the Nominee.

## **9.7 Acknowledgement Of Nomination**

BU's will acknowledge in writing to the depositor(s) the filing of the relevant duly completed Form of nomination, cancellation and / or variation of the nomination. This acknowledgement shall be given to all the customers irrespective of whether the same is demanded by the customers. Acknowledgment is given at the end of each form annexed herewith. Further, in addition to the legend "Nomination

Registered”, BU should also indicate the name of the Nominee in the Pass Books / Statement of Accounts / FDRs, in case the customer is agreeable to the same.

## **9.8 Registering The Nomination**

BU shall register the nomination, cancellation and / or variation of the nomination. The proforma of such register is given in **Annexure 1**. This register is fully automated and can be extracted from Finacle using Menu Option “NOMREG”. However, Business Units are advised to fill in the nomination details at the time of account opening or modify the nominations using Menu Option “ACM” (“N” details) so that the Nomination Register is generated in Finacle. BU’s are advised to fill up all the fields so that there is automatic capturing of all the details in the said register.

The BU shall accordingly take action to register nominations or changes therein, if any, made by their depositor(s) hirer(s) of lockers. The following aspects may be adhered to while recording nominations:

- i. In addition to obtaining nomination form, BUs may provide for mentioning name and address of the nominee in the account opening form. Publicity about nomination facility is needed, including printing compatible message on chequebook, passbook and any other literature reaching the customer as well as launching periodical drives to popularize the facility.
- ii. In case of joint deposits, after the death of one of the depositors, BU may allow variation/cancellation of a subsisting nomination by other surviving depositor (s) acting together. This is also applicable to deposits having operating instructions “either or survivor”. It may be noted that in the case of a joint deposit account, the nominee’s right arises only after the death of all the depositors
- iii. BU may introduce a practice of recording on the face of the pass book the status regarding availment of nomination facility with the legend ‘Nomination Registered’. This may be done in the case of term deposit receipts also.

## **9.9 Witnesses In Nomination Forms**

The nomination forms are prescribed in the nomination rules like DA1, DA2 and DA3 for Bank Deposits which are attached to this policy as Annexures. In such forms, only Thumb-impression(s) shall be attested by two witnesses. Signatures of the account holders need not be attested by witnesses.

**End of policy document**

\*\*\*\*\*

## GLOSSARY

Abbreviation/ Jargon/ Acronym	Explanation
AD	Authorised Dealer
ADR	American Depository Receipt
ALCO	Asset Liability Management Committee
AUD	Australian Dollar
BSBDA	Basic saving bank deposit account
CAD	Canadian Dollar
CBS	Core Banking System
DD	Demand Draft
DEAF	Depositor Education & Awareness Fund
DICGC	Deposit Insurance & Credit Guarantee Corporation of India
EEFC	Exchange Earners Foreign Currency
FCNR (B)	Foreign Currency Non-resident (Banks)
FD	Fixed Deposit
FEMA	Foreign Exchange Management Act
GBP	Great Britain Pound
GDR	Global Depository Receipt
IBA	Indian Banks Association
IRDAI	Insurance Regulatory & Development Authority of India
JPY	Japanese Yuan
LIBOR	London Interbank Offered Rate
LR	Liquidity Report
NEFT	National Electronic Fund Transfer
NRE	Non-resident External
NRI	Non-resident Indian
NRO	Non-resident Ordinary
PIO	Person of Indian Origin
PO	Payment Order
RFC	Resident Foreign Currency
RTGS	Real Time Gross Settlement
SOLVAL	Service Outlet Validation
TDS	Tax Deduction at source
USD	United States Dollar

**FORM-1.Term Deposit Account  
Maturity Instructions Form/ Amendment Form**

Tick (i) or (ii), as applicable

i). Maturity Instructions(in case no previous maturity instructions have been given)

ii). Amendment in Maturity Instructions (in case modification is desired in already given maturity Instructions)

**At Maturity I/We wish to** (please tick and fill in the details in the applicable option mentioned below):

**1. Auto-renewal**

Reinvest all funds for ..... (Specify tenure) as per the auto renewal policy of the bank.

**2. Don't Auto Renew**

Withdraw all funds and close my Account and transfer my funds to my/our account no .....(specify complete number) in the name of .....

(Specify full name and particulars. In case of Joint accounts, specify details of all account holders) at ..... Branch of J&K Bank / ..... Bank (Specify other Bank's name).

Or

Close the account and Issue a Demand Draft/ Pay Order in my/ our favour

**1st Account Holder**

**2<sup>nd</sup> Account Holder**

Signature .....

Name.....

Address.....

Contact No .....

Existing Account No .....

Dated .....

**Note:** In case of auto-renewed term deposit where no subsequent written instructions are provided by the depositor/s, the account shall continue to be renewed on the basis of initial mandate by customer till the total tenure of all the successive renewals undertaken through auto-renewal is not more than 10 years. Subsequently, the account shall be transferred to overdue head as per the policy on overdue deposits unless fresh mandate is provided by the account holder/s.

Further, in absence of written mandate for auto renewal, it shall be deemed that the customer has provided mandate for the same unless the customer provides written instructions for non renewal of term deposit in Form I. In such cases the term deposit shall be auto renewed as per Auto Renewal Policy of the Bank.

**Annexure-2**

**List of Term Deposit Plans of the Bank & Plans for Renewal Reinvestment**

Deposit Plan	Renewal Amount	Plan for Auto-Renewal
Cash Certificate	Principal + Interest	Cash Certificate
Tax Saver(I)FD	Principal only	Fixed Deposit
Tax Saver(II) Monthly Payout	Principal	Monthly Yield (MYD)
Tax Saver(III)CCR	Principal + Interest	Cash Certificate
Fixed Deposit	Principal only	Fixed Deposit
Monthly Yield (MYD)	Principal	Monthly Yield (MYD)
Childcare Deposit	Principal + Interest	Cash Certificate (Linked to operative account)
Mehandi Deposit	Principal + Interest	Cash Certificate (Linked to operative account)
Smart Saver	Principal + Interest(of Core deposit)	Cash Certificate (Linked to operative Acct)
Recurring Deposit	Principal + Interest	Cash Certificate (Re-investment)

## Annexure 3



The Jammu & Kashmir Bank  
Corporate Headquarters,  
M A Road, Srinagar 190 001

Customer Id No. \_\_\_\_\_ (Office Use Only)

Account No. \_\_\_\_\_ (Office Use Only)

Branch \_\_\_\_\_

Date \_\_\_\_\_

### Customer Relationship Form for Individuals / Sole Proprietary Concerns



Applicant  
Photograph



Specimen Signature

Tick the relevant Box

**CURRENT ACCOUNT**

- Basic Current Account     Grameen Current Account  
 Any other (Plz Specify) \_\_\_\_\_

**SAVINGS BANK ACCOUNT**

- General Savings Bank Account  
 Any other (Plz Specify) \_\_\_\_\_

**\*TERM / CALL DEPOSIT ACCOUNT**

I request you to accept in cash/by cheque a sum of Rs \_\_\_\_\_  
(Rupees in words) \_\_\_\_\_

in the name mentioned below to be placed with your bank in the account ticked below for a period  
of \_\_\_\_\_ days \_\_\_\_\_ months \_\_\_\_\_ years at \_\_\_\_\_ % interest.

- Fixed Deposit Scheme     Super Earner Deposit Scheme     Cash Certificate Deposit Scheme  
 Mehandi Deposit Scheme     Super Investment Deposit Scheme     Tax Saver Term Deposit Scheme  
 Recurring Deposit Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ months  
 Child Care Deposit Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ years (7+5), (9+7), (10+10)  
 Depositors Pension Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ months (84, 105, 111)  
 Recurring Plus Deposit Scheme with a core deposit of Rs \_\_\_\_\_ for \_\_\_\_\_ years  
 Call Deposit Receipt pledged to \_\_\_\_\_  
 Others \_\_\_\_\_

1 **Title of the Account / Name of the Concern** \_\_\_\_\_

2 **Full Name (IN BLOCK LETTERS) Same as ID proof**  
\_\_\_\_\_  
\_\_\_\_\_

(In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name)

3 **Name to be displayed on ATM / Debit & Credit Card**  
\_\_\_\_\_

4 **Father's Name / Spouse's Name (IN BLOCK LETTERS)**  
\_\_\_\_\_

5 **Mother's Maiden Name (IN BLOCK LETTERS)**  
\_\_\_\_\_

6 **Date of Birth (DD / MM / YYYY)** \_\_\_\_\_ 7 **Nationality**  IN-Indian     Others (ISO 3166 Country Code) \_\_\_\_\_

8 **PAN / GIR Number (if an assessee) Or Form 60 / 61 of Income Tax Rules** \_\_\_\_\_

9 **Gender**     M-Male     F-Female     T-Transgender



**10 Proof of Identity (POI)\*** (Please refer instruction C at the end)

(Certified copy of any one of the following Proof of Identity (POI) needs to be submitted)

<input type="checkbox"/> A-Passport Number	<input type="text"/>	Passport Expiry Date	<input type="text"/>
<input type="checkbox"/> B-Voter ID card	<input type="text"/>		
<input type="checkbox"/> C-PAN Card	<input type="text"/>		
<input type="checkbox"/> D-Driving Licence	<input type="text"/>	Driving Licence Expiry Date	<input type="text"/>
<input type="checkbox"/> E-UID (Aadhaar)	<input type="text"/>		
<input type="checkbox"/> F-NREGA Job Card	<input type="text"/>		
<input type="checkbox"/> Z-Others	<input type="text"/>	Identification Number	<input type="text"/>

(any document notified by the Central Government)

**11 Proof of Address(POA)\***

**CURRENT/PERMANENT/OVERSEAS ADDRESS DETAILS** (Please see instruction D at the end)

(Certified copy of any one of the following Proof of Address (POA) needs to be submitted)

Address Type*	<input type="checkbox"/> Residential / Business	<input type="checkbox"/> Residential	<input type="checkbox"/> Business	<input type="checkbox"/> Registered Office	<input type="checkbox"/> Unspecified
Proof of Address*	<input type="checkbox"/> Passport	<input type="checkbox"/> Driving Licence	<input type="checkbox"/> UID (Aadhaar)	<input type="checkbox"/> Voter ID card	<input type="checkbox"/> NREGA Job Card
			<input type="checkbox"/> Others	<input type="text"/>	

**Address**

Line 1\*

Line 2

Line 3

City / Town / Village\*

State / UT Code\*  Pin / Post Code\*  ISO 3166 Country Code

**CORRESPONDENCE / LOCAL ADDRESS DETAILS\*** (Please see instruction E at the end)

Same as Current /Permanent / Overseas Address Details (in case of multiple correspondence / local addresses, please fill "Annexure A-1")

Line 1\*

Line 2

Line 3

City / Town / Village\*

State / UT Code\*  Pin / Post Code\*  ISO 3166 Country Code

**ADDRESS IN THE JURISDICTION DETAILS WHERE APPLICANT IS RESIDENT OUTSIDE INDIA FOR TAX PURPOSES\***

(Applicable if Section 2 is ticked)

Same as Current /Permanent / Overseas Address Details

Same as Correspondence / Local Address Details

Line 1\*

Line 2

Line 3

City / Town / Village\*

State / UT Code\*  ZIP / Post Code\*  ISO 3166 Country Code

**CONTACT DETAILS** (all communications will be sent on provided mobile number / email ID) (Please refer instruction F at the end)

Tel (Off)   Tel (Res)

Mobile   Fax

Email-ID

**DETAILS OF RELATED PERSON** (In case of additional related persons, please fill Annexure B-1) (Please refer Instruction G at the end)

Addition of Related Person KYC Number of related person (if available\*)

Deletion of Related Person

Related Person Type\*  Guardian of Minor  Nominee  Assignee  Authorised Representative  Beneficial Owner  Beneficiary

Name

(If KYC number and name are provided below details of Section-6 are optional)

**Proof of Identity POI of Related Person\*** (Please see instruction H at the end)

<input type="checkbox"/> A-Passport Number	<input type="text"/>	Passport Expiry Date	<input type="text"/>
<input type="checkbox"/> B-Voter ID card	<input type="text"/>		
<input type="checkbox"/> C-PAN Card	<input type="text"/>		
<input type="checkbox"/> D-Driving Licence	<input type="text"/>	Driving Licence Expiry Date	<input type="text"/>
<input type="checkbox"/> E-UID (Aadhaar)	<input type="text"/>		
<input type="checkbox"/> F-NREGA Job Card	<input type="text"/>		
<input type="checkbox"/> Z-Others	<input type="text"/>	Identification Number	<input type="text"/>

(any document notified by the Central Government)

**TICK IF APPLICABLE**  Residence For Tax Purposes In Jurisdiction(s) Outside India (Please refer instruction B at the end)

**ADDITIONAL DETAILS REQUIRED\*** (Mandatory only if section 2 is ticked)

ISO 3166 Country Code of Jurisdiction of Residence\*

Tax identification Number or equivalent (If issued by the jurisdiction)\*

Place /City of Birth  ISO 3166 Country Code of Birth\*

11 **Specimen Signature of Applicant (use black ink)**

--	--

12 **Nomination Required?**  Yes  No (If Yes, Name of Nominee \_\_\_\_\_) )  
Please fill detailed nomination form separately

13 **I intend to avail the ticked products / services also**

<input type="checkbox"/> J&K Bank Global Access Debit Card	<input type="checkbox"/> J&K Bank Credit Card	<input type="checkbox"/> Telephone / Mobile Bills	<input type="checkbox"/> Electricity Bills
<input type="checkbox"/> Tele Banking	<input type="checkbox"/> Locker Facility	<input type="checkbox"/> Anywhere Banking	<input type="checkbox"/> Statement of account by e-mail
<input type="checkbox"/> Pass Book	<input type="checkbox"/> Statement of account (if yes, Frequency*)		
	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Others (Specify) _____		

\*Monthly and above is free

**Remarks (if any)**


**Declaration**

- a. I have read, understood and hereby agree to be bound by the terms and conditions laid down by the bank.
- b. I hereby authorize issuance of ATM Card and Tele Banking Services as above. The authority shall continue to be in force until I revoke it by a notice in writing delivered to you.
- c. I hereby declare that the details furnished above are true and correct to the best of my / our knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/we may be held liable for it.
- d. My personal/KYC details may be shared with Central KYC Registry
- e. I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/ email address.
- f. I understand that the Bank may, at its absolute discretion, discontinue any of the services completely or partially without any notice to me.
- g. I agree to abide by the Bank's rules relating to the conduct of the above accounts / services / products.
- h. I authorize the Bank / their representative to verify the detail given hereinabove. For Term Deposit accounts unless you receive a demand for payment or instructions to the contrary on or before the date of maturity, please renew / continue to renew the deposit for similar period(s) at the then prevailing rate of interest under Automatic Renewal Procedure of the Bank.
- i. In case of Child Care Deposit Account, I authorize the bank to reinvest the accumulated amount in the first phase for \_\_\_\_\_ years at the rate of interest effective on the completion of 1st phase.
- j. I have understood the advantage of Nomination and have nominated / declined to nominate for my subject account.

- k. I hereby agree to accept third party products which includes Insurance products of M/s Metlife and Bajaj Allianz General Insurance Co. Ltd. offered to me by the Bank.
- l. In case of term deposits "Either or Survivor" or "Former or Survivor" mandate, we authorise the bank to allow premature withdrawal of the term/ fixed deposits by the surviving joint depositor on the death of other depositor without seeking the concurrence of the legal heirs of the deceased joint deposit holder".

Date                          Place

Signature/Thumb Impression of Applicant

### Supplementary Information Sheet

**MANDATORY**

- 1 Occupation  S-Service  Private Sector  Public Sector  Government Sector  
 O-Others  Professional  Self Employed  Retired  House wife  Student  
 B-Business  
 X-Not Categoricalised
- 2 If Professional  Doctor  Lawyer  Architect  Engineer  
 CA/CS  Others (Specify) \_\_\_\_\_
- 3 If Business  Manufacturing  Trading  Services  Retailing  Agriculture  Stock Broker  
 Real Estate  Others (Specify) \_\_\_\_\_
- 4 Monthly Income  Upto Rs 20,000/-  Rs 20,001 to Rs 50,000/-  
 Rs 50,001 to Rs 1,00,000  Rs 1,00,001/- to Rs 5,00,000  
 Rs 5,00,001 to Rs 10,00,000  Above Rs 10,00,000/-
- 5 Marital Status  Married  Unmarried  Others \_\_\_\_\_
- 6 Your Education  Upto HSC  Graduate  Post-Graduate  
 Professional (Please Specify) \_\_\_\_\_

**OPTIONAL**

- 1 Do you have a Credit Card  Yes  No If yes, which card \_\_\_\_\_
- 2 Your Spouse's Qualification  Upto HSC  Graduate  Post-Graduate
- 3 Any relative settled abroad  Yes  No (If yes, please mention their names and addresses)
- i. Name \_\_\_\_\_ Address \_\_\_\_\_
- ii. Name \_\_\_\_\_ Address \_\_\_\_\_
- 4 Existing Credit Facilities, if any with other banks (please tick the relevant boxes)
- Car Loan  Consumer Loan  Business/Agri  
 Credit Cards  Housing Loan  Against Security  
 Education Loan  Others (Specify) \_\_\_\_\_
- 5 Assets
- |                    |                                        |                                        |                                        |                                         |
|--------------------|----------------------------------------|----------------------------------------|----------------------------------------|-----------------------------------------|
| VEHICLE            | <input type="checkbox"/> Car           | <input type="checkbox"/> Two Wheeler   | <input type="checkbox"/> Others        | <input type="checkbox"/> None           |
| HOUSE              | <input type="checkbox"/> Ancestral     | <input type="checkbox"/> Owned         | <input type="checkbox"/> Rented        |                                         |
| LIFE POLICY FOR    | <input type="checkbox"/> Upto Rs 1 lac | <input type="checkbox"/> Upto Rs 2 lac | <input type="checkbox"/> Upto Rs 5 lac | <input type="checkbox"/> Above Rs 5 lac |
| OTHER INVESTMENT   | <input type="checkbox"/> Upto Rs 1 lac | <input type="checkbox"/> Upto Rs 2 lac | <input type="checkbox"/> Upto Rs 5 lac | <input type="checkbox"/> Above Rs 5 lac |
| ANY OTHER ASSETS   | _____                                  |                                        |                                        |                                         |
| TOTAL ASSETS WORTH | _____                                  |                                        |                                        |                                         |

Customer's Signature

**ATTESTATION/FOR OFFICE USE ONLY**

Applicant(s) interviewed and purpose ascertained (description) \_\_\_\_\_

<b>Documents Received</b> <input type="checkbox"/> Self Certified <input type="checkbox"/> True Copies <input type="checkbox"/> Notary	<b>Risk Category</b> <input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low
<b>IN PERSON VERIFICATION CARRIED OUT BY</b>	<b>INSTITUTION DETAILS</b>
Identify Verification <input type="checkbox"/> Done    Date DD MM YYYY	Name _____
Emp. Name _____	Code _____
Emp. Code _____	
Emp. Designation _____	
Emp. Branch _____	
Emp. Signature	Institution Stamp

Account Opened on (Date) \_\_\_\_\_

Account Opened by (Name) \_\_\_\_\_ Code No. \_\_\_\_\_

Account Authorised by (Name) \_\_\_\_\_ Code No. \_\_\_\_\_

Internet (INB / Tele Banking) ID dispatched on \_\_\_\_\_

JK Bank Global Access Debit Card No \_\_\_\_\_

Delivered / Dispatched on \_\_\_\_\_

Welcome Kit /  
Letter of thanks sent to customer on \_\_\_\_\_

Acknowledgement received from customer on \_\_\_\_\_

Nomination form entered in register & its Serial No. \_\_\_\_\_

Threshold Limit Rs \_\_\_\_\_

Account transferred to \_\_\_\_\_ Branch on \_\_\_\_\_

Account Closed on \_\_\_\_\_

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Code No

Place \_\_\_\_\_

Date DD MM YYYY

**CENTRAL KYC REGISTRY | Instructions / Check list / Guidelines for filling Individual KYC Application Form**

**General Instructions:**

- 1 Fields marked with "\*" are mandatory fields.
- 2 Tick (✓) wherever applicable.
- 3 Self-Certification of documents is mandatory.
- 4 Please fill the form in English and in BLOCK Letters.
- 5 Please fill all dates in DD-MM-YYYY format.
- 6 Wherever state code and country code is to be furnished, the same should be the two-digit code as per Indian Motor Vehicle, 1988 and ISO 3166 country code respectively, details of which are available at the end.
- 7 KYC number of applicant is mandatory for updation of KYC details.
- 8 For particular section update, please tick (✓) in the box available before the section number and strike off the sections not required to be updated.
- 9 In case of 'Small Account type' only personal details in section 1 and 2, photograph, signature and self-certification of documents is required.

**A Clarification / Guidelines on filling 'Personal Details' section**

- 1 Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
- 2 Either father's name or spouse's name is to be mandatorily furnished. In case PAN is not available father's name is mandatory.

**B Clarification / Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India**

- 1 Jurisdiction(s) of Residence: Since US taxes the global income of its citizen, every US citizen of whatever nationality, is also a resident for tax purpose in USA.
- 2 Tax identification Number (TIN): TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high integrity number with an equivalent level of identification (a "Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/insurance number, citizen/personal identification/services code/number and resident registration number)

**C Clarification / Guidelines on filling 'Proof of Identity [PoI]' section**

- 1 If driving license number or passport is provided as proof of identity then expiry date is to be mandatorily furnished.
- 2 Mention identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.

**D Clarification / Guidelines on filling 'Proof of Address [PoA] - Current / Permanent / Overseas Address details' section**

- 1 PoA to be submitted only if the submitted PoI does not have an address or address as per PoI is invalid or not in force.
- 2 State / U.T Code and Pin / Post Code will not be mandatory for Overseas addresses.

**E Clarification / Guidelines on filling 'Proof of Address [PoA] - Correspondence / Local Address details' section**

- 1 To be filled only in case the PoA is not the local address or address where the customer is currently residing. No separate PoA is required to be submitted.
- 2 In case of multiple correspondence / local addresses, please fill 'Annexure A1'

**F Clarification / Guidelines on filling 'Contact details' section**

- 1 Please mention two-digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).
- 2 Do not add '0' in the beginning of Mobile number.

**G Clarification / Guidelines on filling 'Details of Related Person' section**

- 1 Provide KYC number of related person if available.

**H Clarification / Guidelines on filling 'Related Person details – Proof of Identity [PoI] of Related Person' section**

- 1 In case of nominees, proof of identity is not required.
- 2 Mention identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.



The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form DA 1

**Nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(1) of the Banking Companies (Nomination ) Rule 1985 in respect of Bank Deposit.**

I/We \_\_\_\_\_  
Name(s) and Address(es) \_\_\_\_\_

nominate the following person to whom in the event of my / our / minor's death the amount of deposit in the account, particulars where of are given below, may be returned by the Jammu & Kashmir Bank Ltd., \_\_\_\_\_  
(Name of branch where account is held)

### 1. Deposit

Nature of Deposit \_\_\_\_\_

Account No. \_\_\_\_\_

Additional details, if any \_\_\_\_\_

### 2. Personal Details of Your Nominee

Full Name (IN BLOCK LETTERS) \_\_\_\_\_

Address with Telephone / Fax Mobile / E-mail Etc. \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\* As the nominee is a minor on this date, I/We appoint \_\_\_\_\_  
Name(s), Address(es) & Age \_\_\_\_\_

to receive amount of the deposit in the Account on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

### 3. Personal Details of Your Witnesses

Witness 1

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

Witness 2

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

\*\* Signature(s) / \*\*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\*\* Thumb impression shall be attested by 2 witnesses.

**For Office Use Only** Nomination Serial No \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of nomination made by you in favour of:

Name of the nominee.....Age.....years with respect to your deposit A/c. No.....

Signature of the Bank Official





The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Branch \_\_\_\_\_

Date \_\_\_\_\_

## Customer Relationship Form for Joint Accounts

Tick the Box

CURRENT ACCOUNT

- Basic Current Account     Premium Current Account  
 Premium Plus Current Account     Gold Current Account     Platinum Current Account

SAVINGS BANK ACCOUNT

TERM / CALL DEPOSIT ACCOUNT

We request you to accept in cash/by cheque a sum of Rs \_\_\_\_\_

(Rupees in words) \_\_\_\_\_

in the name(s) mentioned below to be placed with your bank in the account ticked below for a period of \_\_\_\_\_ days, \_\_\_\_\_ months, \_\_\_\_\_ years at \_\_\_\_\_ % interest.

- Fixed Deposit Scheme     Super Earner Deposit Scheme     Cash Certificate Deposit Scheme  
 Millenium Deposit Scheme     Mehandi Deposit Scheme     Flexi Deposit Scheme  
 Tax Saver Term Deposit Scheme     Smart Saver Scheme     Super Investment Deposit Scheme  
 Recurring Deposit Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ months  
 Child Care Deposit Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ years (7+5), (9+7), (10+10).  
 Depositors Pension Scheme with a monthly instalment of Rs \_\_\_\_\_ for \_\_\_\_\_ months (84, 105, 111)  
 Recurring Plus Deposit Scheme with a core deposit of Rs \_\_\_\_\_ for \_\_\_\_\_ years  
 Call Deposit Receipt pledged to \_\_\_\_\_  
 Others (please specify) \_\_\_\_\_

Title of the Account / Name of the Concern \_\_\_\_\_

### First Applicant

1 Full Name (IN BLOCK LETTERS) \_\_\_\_\_  
\_\_\_\_\_

Date of birth of Minor \_\_\_\_\_

In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2 Father's Name / Spouse's Name (IN BLOCK LETTERS) \_\_\_\_\_  
\_\_\_\_\_

3 Date of birth \_\_\_\_\_ 4 Gender  Male  Female

5 PAN / GIR Number (OR FORM 60 / 61 OF INCOME TAX RULES) \_\_\_\_\_

6 Address with Telephone / Fax Mobile / E-mail Etc.  
\_\_\_\_\_  
\_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Phone (With STD Code) \_\_\_\_\_ Mobile \_\_\_\_\_

E-mail \_\_\_\_\_

**Second Applicant**

1 **Full Name** (IN BLOCK LETTERS) \_\_\_\_\_  
 \_\_\_\_\_

**Date of birth of Minor** \_\_\_\_\_  
In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2 **Father's Name / Spouse's Name** (IN BLOCK LETTERS)  
 \_\_\_\_\_

3 **Date of birth** \_\_\_\_\_ 4 **Gender**  Male  Female

5 **PAN / GIR Number** (OR FORM 60 / 61 OF INCOME TAX RULES) \_\_\_\_\_

6 **Address with Telephone / Fax Mobile / E-mail Etc.**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Phone (With STD Code) \_\_\_\_\_ Mobile \_\_\_\_\_

E-mail \_\_\_\_\_

**Third Applicant**

1 **Full Name** (IN BLOCK LETTERS) \_\_\_\_\_  
 \_\_\_\_\_

**Date of birth of Minor** \_\_\_\_\_  
In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2 **Father's Name / Spouse's Name** (IN BLOCK LETTERS)  
 \_\_\_\_\_

3 **Date of birth** \_\_\_\_\_ 4 **Gender**  Male  Female

5 **PAN / GIR Number** (OR FORM 60 / 61 OF INCOME TAX RULES) \_\_\_\_\_

6 **Address with Telephone / Fax Mobile / E-mail etc.**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Phone (With STD Code) \_\_\_\_\_ Mobile \_\_\_\_\_

E-mail \_\_\_\_\_

APPLICANT 1 PHOTOGRAPH	SPECIMEN SIGNATURE Please use Black ink for signatures.
APPLICANT 2 PHOTOGRAPH	SPECIMEN SIGNATURE Please use Black ink for signatures.
APPLICANT 3 PHOTOGRAPH	SPECIMEN SIGNATURE Please use Black ink for signatures.

7 **Operating Instructions**  
 Either or us/Survivor(s)  Us Jointly  Any of Us/Jointly  Former or Survivor(s)  Later or Survivor(s)

8 **Nomination Required?**  Yes  No (If Yes, Name of Nominee \_\_\_\_\_)  
Please fill detailed nomination form separately

9 **We intend to avail the ticked products / services also**

<input type="checkbox"/> J&K Bank Global Access Debit Card *	<input type="checkbox"/> J&K Bank Credit Card *	<input type="checkbox"/> Telephone / Mobile Bills	<input type="checkbox"/> Electricity Bills
<input type="checkbox"/> Tele Banking	<input type="checkbox"/> Locker Facility	<input type="checkbox"/> Anywhere Banking	<input type="checkbox"/> Statement of account by E-mail
<input type="checkbox"/> Mobile Banking	<input type="checkbox"/> E-Banking	<input type="checkbox"/> Tele Marketing	<input type="checkbox"/> Pass Book
<input type="checkbox"/> Statement of account (If yes, Frequency*)	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quaterly <input type="checkbox"/> Others (Specify) _____		

\*Monthly and Above is free + Facilities to be made available as per mandate



## Particulars of Introduction / Identification

### 1. Introduction by an existing J&K Bank Account holder / Respectable Citizen

Full Name \_\_\_\_\_  
 Occupation / Address \_\_\_\_\_  
 Pin code \_\_\_\_\_ City \_\_\_\_\_  
 Phone (With STD Code) \_\_\_\_\_ Mobile \_\_\_\_\_  
 E-mail \_\_\_\_\_  
 Nature of Account \_\_\_\_\_ Account No. \_\_\_\_\_  
 Bank / Branch \_\_\_\_\_

I know the proposed account holder(s) for more than six months and confirm their address details given above.

Date \_\_\_\_\_ Signature \_\_\_\_\_

### 2. Anyone document for a photo ID and a Proof of residence (For the first depositor)

#### Proof of Identity

- Passport  
 Driving Licence  
 Voter Identity Card  
 PAN Card  
 Credit Card  
 Other (Specify) \_\_\_\_\_

#### Proof of Residence

- Passport  
 Telephone (Land Line) Bill / Electricity Bill (not more than 3 months old)  
 Letter from employer (subject to satisfaction of bank)  
 Ration Card  
 Other (Specify) \_\_\_\_\_

## Declaration

- a. We have read, understood and hereby agree to be bound by the terms and conditions laid down by the bank.  
 b. We hereby authorize issuance of ATM Card and Tele Banking Services as above. The authority shall continue to be in force until we revoke it by a notice in writing delivered to you.  
 c. We hereby declare that the information furnished in this form is true to the best of our knowledge.  
 d. We understand that the Bank may, at its absolute discretion, discontinue any of the service completely or partially without any notice to us.  
 e. We agree to abide by the Bank's rules relating to the conduct of the above accounts / services / products.  
 f. We authorize the Bank / their representative to verify the detail given hereinabove. For Term Deposit accounts, unless you receive a demand for payment or instructions to the contrary on or before the date of maturity, please renew / continue to renew the deposit for similar period(s) at the then prevailing rate of interest under Automatic Renewal Procedure of the Bank  
 g. In case of Flexi Deposit Scheme, we hereby authorize the Bank to keep the said deposit as security for the repayment of Flexi Credit Facility. In case credit facility availed under Flexi Credit is not adjusted with the proceeds of the Flexi Deposit(s) at the time of maturity, we shall be personally liable to the bank for the repayment of the remaining balance along with interest thereon.  
 h. In case of Child Care Deposit Account, we authorize the bank to reinvest the accumulated amount in the first phase for \_\_\_\_\_ years at the rate of interest effective on the completion of 1st phase.  
 i. We enclose herewith full KYC information of each depositor.

\_\_\_\_\_  
 Signature of Applicant 1

\_\_\_\_\_  
 Signature of Applicant 2

\_\_\_\_\_  
 Signature of Applicant 3

## Supplementary Information Sheet (for First depositor)

(Please attach separate supplementary information sheet for each depositor)

1. Occupation  Salaried  Self employed / Professional  Business  
 Student  Retired  Agriculture and Allied  
 Others (Please Specify) \_\_\_\_\_
2. If self employed  Doctor  Lawyer  Engineer  
 Business  CA  Others (Please Specify) \_\_\_\_\_
3. Monthly Income  Upto Rs 20,000 / -  Rs 20,001 to Rs 50,000 / -  
 Rs 50,001 to Rs 1,00,000  Rs 1,00,001 / - to Rs 5,00,000  
 Rs 5,00,001 to Rs 10,00,000  Above Rs 10,00,000 / -
4. Date of Birth (DD / MM / YYYY) \_\_\_\_\_
5. Marital Status  Married  Unmarried
6. Your Education  Upto HSC  Graduate  Post-Graduate  
 Professional (Please Specify) \_\_\_\_\_  Others (Please Specify) \_\_\_\_\_
7. Do you have a Credit Card  Yes  No (If yes, which card \_\_\_\_\_)

8 Your Spouse's Qualification

- Upto HSC                       Graduate                       Post-Graduate  
 Professional (Please Specify) \_\_\_\_\_

9 Any relatives settled abroad  Yes  No (If yes, please mention their names and addresses)

- i. Name \_\_\_\_\_ Address \_\_\_\_\_  
ii. Name \_\_\_\_\_ Address \_\_\_\_\_

10 Existing Credit Facilities, if any with other banks (please tick the relevant boxes)

- Car Loan                       Consumer Loan                       Business /Agri  
 Credit Cards                       Housing Loan                       Against Security  
 Education Loan                       Others (Specify) \_\_\_\_\_

11 Assets

- VEHICLE  Car                       Two Wheeler                       Others  
HOUSE  Ancestral                       Owned                       Rented  
LIFE POLICY FOR  Upto Rs 1 lac                       Upto Rs 2 lac                       Upto Rs 5 lac                       Above Rs 5 lac  
OTHER INVESTMENT  Upto Rs 1 lac                       Upto Rs 2 lac                       Upto Rs 5 lac                       Above Rs 5 lac  
ANY OTHER ASSETS \_\_\_\_\_  
TOTAL ASSETS WORTH \_\_\_\_\_

Signature of the Applicant 1

**For Office use only**

1. Applicant(s) interviewed and purpose ascertained (description) \_\_\_\_\_  
2. Introducer called at the branch & interviewed by \_\_\_\_\_  
3. Introducer not called at the branch but confirmation obtained by \_\_\_\_\_ (Mode of confirmation)  
4. Particulars of identification \_\_\_\_\_ (Photo Copy of the documents obtained)  
 Open the Account                       Reject (Give Reasons)

(Branch Head /Authorised Officer) \_\_\_\_\_

5. Account Opened on (Date) \_\_\_\_\_  
6. Account Opened by (Name) \_\_\_\_\_  
Authorised Person / Officer (Name) \_\_\_\_\_  
7. Internet (INB / Tele Banking) ID dispatched on \_\_\_\_\_  
8. JK Bank Global Access Debit Card No \_\_\_\_\_  
Delivered / Dispatched on \_\_\_\_\_  
9. Letter of thanks sent to customer on \_\_\_\_\_ & introducer on \_\_\_\_\_  
10. Acknowledgement received from customer on \_\_\_\_\_ & introducer on \_\_\_\_\_  
11. Nomination form entered in register & its Serial No. \_\_\_\_\_  
12. Risk Level  I     II     III     IV  
13. Threshold Limit Rs. \_\_\_\_\_

(Branch Head /Authorised Officer) \_\_\_\_\_

Code No. \_\_\_\_\_

Account transferred to \_\_\_\_\_ Branch on \_\_\_\_\_

Account Closed on \_\_\_\_\_

Signature of Officer

Code No



**J&K Bank**

The Jammu & Kashmir Bank Ltd.  
Corporate Headquarters,  
M.A. Road, Srinagar 190 001

Customer Id No.

\_\_\_\_\_ (Other Use Only)

Account No.

\_\_\_\_\_ (Other Use Only)

Branch \_\_\_\_\_

Date [\_\_\_\_\_]

## Customer Relationship Form NRI Accounts

I/we wish to open the following account with your bank at your \_\_\_\_\_ Branch

(Tick  as applicable)

### NRE ACCOUNTS

Saving Bank Account     Term Deposit     Current Account     Recurring Deposit Account

### NRO ACCOUNTS

Saving Bank Account     Current Account     Term Deposit     Recurring Deposit Account

FCNR (B) Account in the below tick marked currency

USD     GBP     EURO     JPY     AUD     CAD

RFCI Account in the below tick marked currency

USD     GBP     EURO     JPY     AUD     CAD

Amount (in figures) [\_\_\_\_\_] (in words) \_\_\_\_\_ Tenure (in months) [\_\_\_\_\_]

1. Full Name (IN BLOCK LETTERS) [\_\_\_\_\_  
\_\_\_\_\_]

Date of birth of Minor (DD/MM/YYYY) [\_\_\_\_\_  
\_\_\_\_\_]

In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2. Father's Name / Spouse's Name (IN BLOCK LETTERS)  
[\_\_\_\_\_]

3. Date of birth (DD/MM/YYYY) [\_\_\_\_\_] 4. Gender  Male     Female

5. PAN / GIR Number [\_\_\_\_\_]

### 6. Overseas Address

[\_\_\_\_\_  
\_\_\_\_\_]

City [\_\_\_\_\_] Zip code [\_\_\_\_\_]

Country [\_\_\_\_\_] Phone (With ISD code) [\_\_\_\_\_]

Mobile [\_\_\_\_\_] E-mail \_\_\_\_\_

### 7. Indian Address

[\_\_\_\_\_  
\_\_\_\_\_]

City [\_\_\_\_\_] Pin code [\_\_\_\_\_]

Country [\_\_\_\_\_] Phone (With STD code) [\_\_\_\_\_]

Mobile [\_\_\_\_\_] E-mail \_\_\_\_\_

8. Mailing Address (Tick  as applicable)     Overseas     Indian

9. **Passport Details**

Passport Number  Date of Issue   
Place of issue  Date of Expiry   
Nationality

10. **Visa Details**

Visa Number  Date of Issue   
Place of issue  Date of Expiry

**Second Applicant** (Applicable to Joint Account Holders only)

1. **Full Name** (IN BLOCK LETTERS)

**Date of birth of Minor** (DD / MM / YYYY)   
In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2. **Father's Name / Spouse's Name** (IN BLOCK LETTERS)

3. **Date of birth** (DD / MM / YYYY)  4. **Gender**  Male  Female

5. **Relationship with 1st Applicant**

6. **PAN / GIR Number**

7. **Overseas Address**  
  
  
City  Zip code   
Country  Phone (With ISD code)   
Mobile  E-mail

8. **Indian Address**  
  
  
City  Pin code   
Country  Phone (With STD code)   
Mobile  E-mail

9. **Mailing Address** (Tick  as applicable)  Overseas  Indian

10. **Passport Details**  
Passport Number  Date of Issue   
Place of issue  Date of Expiry   
Nationality

10. Visa Details

Visa Number  Date of Issue   
Place of issue  Date of Expiry

**Third Applicant** (Applicable to Joint Account Holders only)

1. Full Name (IN BLOCK LETTERS)

Date of birth of Minor (DD/MM/YYYY)   
In case the applicant is a minor, please write parent/guardian's name (as an applicant) below the minor's name

2. Father's Name / Spouse's Name (IN BLOCK LETTERS)

3. Date of birth (DD/MM/YYYY)  4 Gender  Male  Female

5 Relationship with 1st Applicant

6. PAN / GIR Number

7. Overseas Address  
  
  
City  Zip code   
Country  Phone (With ISD code)   
Mobile  E-mail

8. Indian Address  
  
  
City  Pin code   
Country  Phone (With STD code)   
Mobile  E-mail

9. Mailing Address (Tick  as applicable)  Overseas  Indian

10. Passport Details

Passport Number  Date of Issue   
Place of issue  Date of Expiry   
Nationality

11. Visa Details

Visa Number  Date of Issue   
Place of issue  Date of Expiry

APPLICANT 1 (PHOTOGRAPH)	APPLICANT 2 (PHOTOGRAPH)	APPLICANT 3 (PHOTOGRAPH)
Please sign across the photograph as well	Please sign across the photograph as well	Please sign across the photograph as well
SPECIMEN SIGNATURE	SPECIMEN SIGNATURE	SPECIMEN SIGNATURE

**Operating Instructions** (Tick  as applicable)

Single  Jointly  Either or Survivor  Anyone or Survivor

Any other (Please Specify) \_\_\_\_\_

**Nomination Required?** (Tick  as applicable)

No  Yes (Name of Nominee) \_\_\_\_\_  
Please fill detailed nomination form separately

**Initial Payment Details**

Cash (Foreign Currency) Amount \_\_\_\_\_

Transfer from FCNR/NRE (Fixed/Savings/Current) Account No. \_\_\_\_\_ Rs. \_\_\_\_\_

DD/Cheque No. \_\_\_\_\_ Drawn on \_\_\_\_\_ Bank \_\_\_\_\_

Branch \_\_\_\_\_ Country \_\_\_\_\_ Dated \_\_\_\_\_

for Rs / USD / GBP / EURO \_\_\_\_\_

Inward TT reference No. \_\_\_\_\_ Date of Report \_\_\_\_\_ (To be completed by branch as per Statement date / Value date).

**Statement of Account : Instructions** (Tick  as applicable)

Savings Account  Quarterly  Monthly

Current Account  Quarterly  Monthly  Weekly

**Maturity Instructions for fixed Deposits** (Tick  as applicable)

Renew Principal Only  Renew Principal Plus Interest  Issue DD/Pay Order

Credit to Account No. \_\_\_\_\_  Others (Specify) \_\_\_\_\_

(Kindly note that in absence of instructions, the deposit will be renewed for the same period for which the extant deposit has already run or for 1 year, whichever is less)

**Interest Payment Instructions** (fill only in case of monthly/quarterly interest payout and on maturity if the interest is not to be renewed with the principal)

Credit to Account No. \_\_\_\_\_  Issue DD/Pay order

**Particulars of Introduction / Identification**

(Tick  and fill as applicable)

Introduction by existing Banker (Please keep the relevant documents enclosed)

Introduction by existing J&K Bank Account Holder

**Introducer's Details**

**Full Name (IN BLOCK LETTERS)**

\_\_\_\_\_

\_\_\_\_\_

**Address**

\_\_\_\_\_

\_\_\_\_\_

**City**

\_\_\_\_\_

**Pin code**

\_\_\_\_\_

**State**

\_\_\_\_\_

**Phone (With STD code)**

\_\_\_\_\_

**Mobile**

\_\_\_\_\_

**E-mail**

\_\_\_\_\_

**Nature of Account**

\_\_\_\_\_

**Account Number**

\_\_\_\_\_

**Bank / Branch**

\_\_\_\_\_

I know the proposed account holder(s) for more than six months and confirm their address details given above.

**Date**

\_\_\_\_\_

**Signature**

\_\_\_\_\_

**Self Introduction (In case of existing customers)**

**Account Number**

\_\_\_\_\_

**Documents Required**

- Two passport size photographs (two for each in case of joint account holders) signed across or at the reverse.  
Signatures can be attested by any one of the following:
  - ◆ An official authorised by the Indian Embassy or Consulate abroad.
  - ◆ Notary.
  - ◆ Your Banker.
  - ◆ A person known to our Bank
- Photocopy of relevant pages of the current passport where name, address, date of birth, date & place of issue, expiry date, photograph, signature & stamp regarding your stay outside India appear.
- A photocopy of Valid work permit/ employment visa.  
(In case of expired visas, duly acknowledged petitions made to the Visa Authorities for renewal of visas will be accepted as a valid document.)
- For Persons of Indian Origin (PIO), Copy of PIO card or Copy of past Indian passport of self / parent / grand-parent along with a self-declaration about Indian origin.

**Any one of the following address proofs (For First Applicant only if the applicants are closely related).**

- Utility Bill.
- Driving License.
- Residence Permit (Govt. issued Identity card)
- Credit Card Bills.
- Rent Receipt.
- Overseas / Indian Bank Statement.

**All Photocopies must be ATTESTED by any one of the following**

- An official authorized by the Indian Embassy or Consulate abroad.
- Notary.
- Your Banker.
- A person known to our Bank.
- Self Attestation.

**Declaration (applicable for Minor Accounts only)**

Name of the Parent / Guardian \_\_\_\_\_

Minor's date of birth (DD / MM / YYYY) \_\_\_\_\_

Relationship with Minor (Tick  as applicable)  Father  Mother  By court order (if yes, please affix a copy)

Other (please specify) \_\_\_\_\_

I shall represent the minor in all future transactions of any description in the above account till the said minor attains majority. I shall fully indemnify the bank against any claim of the above for any withdrawal/transaction made by me in his/her account.

**Declaration**

1. I am / We are Non Resident Indian(s) or persons of Indian Origin.
2. I / We understand that the above account will be opened on the basis of the statements / declarations made by me / us and will be opened in the form and as per various Regulations framed under Foreign Exchange Management Act, 1999 and in particular, Foreign Exchange Management (Deposit) Regulations, 2000 as amended from time to time. I / We also agree that if any of the statements / declarations made herein is found to be not correct in material particulars, you are not bound to pay any interest on the deposit made by me / us and to discontinue the service.
3. The account will be put into use only for bonafide transactions not involving any violations of the provisions of any Government / Exchange Control Regulation.
4. I / We agree that the rate and the manner of interest to be paid shall be as per the Regulations and no claim will be made by me/us for any interest on the deposits for any period after date/s of maturity of the deposits.
5. I / We agree to abide by the provisions of the FCNR/NRE/NRO Accounts scheme laid down by the RBI and as per the said act and the Regulations as amended from time to time.
6. I / We hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.
7. I / We authorise the Bank to automatically renew the deposit on due date for an identical period (unless otherwise specifically instructed before due date). The earlier receipt given to me will be treated as discharged receipt on due date. I / We understand that the interest applicable on renewals will be at the applicable ruling rates on the date of maturity and the renewed receipt will be made available on my /our presenting the duly discharged origin receipt on the maturity date or later for payment. I / We further understand that the renewal will be accordance with the provisions of the Reserve Bank of India scheme in force at the time of renewal.
8. I / We agree that if premature withdrawal is permitted at my/our request the payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by the Reserve Bank of India and J&K Bank in this regard.
9. I / We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or in any other manner in India.
10. I / We confirm that all debits/credits to my/our account shall be in accordance with the Regulations and are covered either by general or specific permission of Reserve Bank of India.
11. I / We will be liable to comply with the rules of the Foreign Exchange Management Act, 1999 and the Regulations and amendments thereof in force from time to time and as stipulated by the Reserve Bank of India.
12. I / We understand that the Bank may at its absolute discretion, discontinue any of the services completely or partially without any notice to me/us. I / We agree that the Bank may debit my account for service charges as applicable from time to time.
13. I / We have read, understood and hereby accept & agree in the Terms and Conditions given for all the products and services I have requested.
14. a) I / We agree and undertake that in case of FCNR (B) Accounts, if the remittance from outside India is not in designated currency and the same is converted to the designated currency as stipulated in the Regulations, it shall be at my/our entire risk and costs and I / We shall not challenge the rate of conversion.  
b) I / We undertake that in case of premature payment and conversion into INRs of the FCNR (B) deposit is requested but within one year from the receipt of deposit, the deposit should be reversed at cash buying rate.  
c) I / We understand and affirm that in case at any time my/our request for premature withdrawal of the FCNR (B) deposit is acceded to by the bank, the bank is authorised and entitled in its absolute discretion to levy penalty to recover the Swap cost from proceeds of the deposit paid prematurely.
15. I / We hereby agree and confirm to bear any losses or claims that may arise directly/indirectly on account of the Bank acting on any instructions received by it by fax or any electronic media given by me/us or on my/our behalf and agree to keep the Bank indemnified from any such losses and /or claims.
16. I / We do hereby declare that the information furnished in this form is true to the best of my/our knowledge and belief.
17. I / We hereby indemnify and forever keep indemnified the Bank and its successors and assigns of, from and against any and all claims, actions, penalties that may be made, suffered or incurred by the bank by reason of my/our non-compliance with the said Act and/or the Regulations as amended from time to time.

\_\_\_\_\_  
Signature of Applicant 1

\_\_\_\_\_  
Signature of Applicant 2

\_\_\_\_\_  
Signature of Applicant 3



## Supplementary Information Sheet

(Please attach separate supplementary information sheet for each depositor in case of joint accounts)

1 Occupation  Salaried  Self employed / Professional  Business  
 Student  Retired  Agriculture and Allied  
 Others (Please Specify) \_\_\_\_\_

2 If self employed  Doctor  Lawyer  Engineer  
 Business  CA  Others (Please Specify) \_\_\_\_\_

3 Monthly Income  Upto Rs 20,000 / -  Rs 20,001 to Rs 50,000 / -  
 Rs 50,001 to Rs 1,00,000  Rs 1,00,001 / - to Rs 5,00,000  
 Rs 5,00,001 to Rs 10,00,000  Above Rs 10,00,000 / -

4 Date of Birth (DD / MM / YYYY) [ ][ ] / [ ][ ] / [ ][ ][ ][ ]

5 Marital Status  Married  Unmarried

6 Your Education  Upto HSC  Graduate  Post-Graduate  
 Professional (Please Specify) \_\_\_\_\_  Others (Please Specify) \_\_\_\_\_

7 Do you have a Credit Card  Yes  No (If yes, Credit card reference) \_\_\_\_\_

8 Your Spouse's Qualification  
 Upto HSC  Graduate  Post-Graduate  
 Professional (Please Specify) \_\_\_\_\_

9 Any relatives settled abroad  Yes  No (If yes, please mention their names and addresses)

i. Name \_\_\_\_\_ Address \_\_\_\_\_

ii. Name \_\_\_\_\_ Address \_\_\_\_\_

10 Existing Credit Facilities, if any with other banks (please tick the relevant boxes)

Car Loan  Consumer Loan  Business / Agri  
 Credit Cards  Housing Loan  Against Security  
 Education Loan  Others (Specify) \_\_\_\_\_

11 Assets

VEHICLE  Car  Two Wheeler  Others

HOUSE  Ancestral  Owned  Rented

LIFE POLICY FOR  Upto Rs 1 lac  Upto Rs 2 lac  Upto Rs 5 lac  Above Rs 5 lac

OTHER INVESTMENT  Upto Rs 1 lac  Upto Rs 2 lac  Upto Rs 5 lac  Above Rs 5 lac

ANY OTHER ASSETS \_\_\_\_\_

TOTAL ASSETS WORTH \_\_\_\_\_

\_\_\_\_\_  
Signature of the Applicant 1

### For Office use only

I/We certify the particulars of the applicant/s on the basis of documents provided by him and am / are satisfied with the non-resident status of the applicant/s.  
I / We certify that I/We have met the customer and /or spoken to him / her.

- Account Opened on (Date)  Value Date
- Account Opened by (Name) \_\_\_\_\_
- Authorised Person / Officer (Name) \_\_\_\_\_
- Letter of thanks sent to customer on  & introducer on
- Acknowledgement received from customer on  & introducer on
- Nomination form entered in register & its Serial No. \_\_\_\_\_
- Risk Level  I  II  III  IV
- Threshold Limit Rs. \_\_\_\_\_

(Branch Head /Authorised Officer) \_\_\_\_\_

Code No. \_\_\_\_\_

## Application for opening Export Earners Foreign Currency Account (EEFC)

### Instructions:

1. The account can be opened for the constituents (Exporter/Importer) who maintain Current Account or avail working capital facilities from The Jammu & Kashmir Bank Ltd.
2. However if a new Customer is mobilized the EEFC Account can be opened only after opening a Current Account of the customer.
3. The application should be completed and submitted to the AD "B" Category Business Unit of the Jammu & Kashmir Bank Ltd.

### Documentation:

4. The account opening form & required KYC documents be obtained for opening Current Account shall suffice for opening of Export Earners Foreign Currency Account (EEFC).
5. However this application/request shall be obtained from the Customer for opening Export Earners Foreign Currency Account (EEFC) apart from prescribed Account opening Form.

### EEFC ACCOUNT

USD GBP EURO JYPAUD CAD

1.	<b>Name and address of the Exporter</b>	
2.	<b>Importer-exporter's code number</b>	
3.	<b>Name and address of the Exporter</b>	
4.	<b>Details of exports made last year or Projected during CFY.</b>	
5.	<b>Details of Imports made last year or Projected during CFY.</b>	
6.	<b>Amount of overdue Export bills and %age to export made during last FY.</b>	
7.	<b>Whether the applicant's name has been/was placed on exporters' caution list at any time.</b>	
8.	<b>Details of foreign currency loan raised by the exporter and their maturity patterns.</b>	
9.	<b>Any other information that the applicant may like to provide in support of this application.</b>	

Declaration:

1. *I/We undertake that all the transactions in the EEFC account shall be carried out in conformity with RBI directions/notifications under FEMA, 1999 notified from time to time.*
  
2. *I/We undertake that Foreign Exchange Earnings credited to the EEFC account shall be subject to the condition that the sum total of the accruals in the account during a calendar month should be converted into Rupees on or before the last day of the succeeding calendar month after adjusting for utilization of the balances for approved purposes or forward commitments or subject to latest RBI directions issued from time to time on the subject..*

Place: ..... ..

Date: .....



(Signature of Applicant/Authorised Official)

Name: .....

Designation: .....

(Space for Authorised Dealer's comments)

Comments of the branch of the bank in India with which the account is proposed to be maintained or which will monitor the operations on account maintained with a bank abroad, as the case may be.

Open Account:  Yes  No

Account Number:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Currency:  USD  GBP  EURO  JYP  AUD  CAD

Place: ..... ..

Date: .....



(Signature of Applicant/Authorised Official)

Name: .....

Designation: .....

Name and Address.....

of Authorised Dealer: .....

## Annexure-4

*The deposit schemes' booklet is a tailor-made product for ready reference of the staff, particularly for those who are on the operational front. The term deposit plans have been categorized into five distinct categories to facilitate the easy marketing of the products to the customers according to their requirements.*

<b>DEPOSIT PLANS</b>			
<b>Categories of Term Deposits:</b>			
<b>S.No</b>	<b>Category</b>	<b>Name of Scheme</b>	<b>Remarks</b>
1	Cumulative or Growth Plans	A) <i>Cash Certificate</i>	<i>Lump sum deposits with benefits of reinvestment (compounding) of interest on quarterly basis resulting in higher annualized yield.</i>
		B) <i>Mehandi Deposit Plan</i>	
		C) <i>Tax Saver Deposit Plan III</i>	
2	Non-Cumulative Plans	A) <i>Fixed Deposit</i>	<i>Lump sum deposits with an option to withdraw interest on quarterly basis.</i>
		B) <i>Super Earner Deposit Plan</i>	
		C) <i>Tax Saver Deposit Plan I</i>	
3	Installment Deposit Plans	A) <i>Recurring Deposit Plan</i>	<i>Small installment deposits grow with reinvestment of interest to substantial proportions.</i>
		B) <i>Flexi recurring Deposit Plan</i>	
4	Monthly Income Plans	A) <i>Monthly Yield Deposit Plan</i>	<i>Lump sum deposits conferring regular monthly interest payments on the depositors while the principal remains intact.</i>
		B) <i>Tax Saver Deposit Plan II</i>	
5	Hybrid Plans	A) <i>Child-care Deposit Plan</i>	<i>Plans combining the features of simple deposit plans to cater to the special requirement of the target customer</i>
		B) <i>Smart Saver Plan</i>	

1. Cumulative (Growth) Plan								
Name Of Deposit Scheme	Minimum deposit	Tenure	Interest rate	Interest calculation	Interest payouts	Add-ons	Premature withdrawal	Ideal for
Cash Certificate	Rs. 1000	6 months to 10 years	Fixed	Quarterly compounding basis	On maturity	Loan facility upto 90% of amount deposited plus interest accrued	<p>Allowed with penalty of:</p> <ul style="list-style-type: none"> <li>• Before completion of 6 months: 1% less than the rate of interest applicable for the period the deposit remains with the bank.</li> <li>• After completion of 6 months: 0.50% less than the rate of interest applicable for the period the deposit remains with the bank.</li> </ul>	All types of investors-short, medium and long term.
Mehandi Deposit Plan	Depends upon the tenure and maturity amount desired	5, 7, 10, 12 or 15 years	Fixed.	Quarterly compounding basis	On maturity Rs 25,000, Rs 50,000 or Rs 1,00,000	Accidental Insurance Cover (linked to maturity amount) for parent/guardian	As in the case of other term deposits.	Parents/Guardians of Girl Child
Tax Saver Deposit Plan III	Rs. 1000 and multiples thereof	Minimum: 5 years. Maximum: 10 years	Maximum deposit Rs. 1,00,000/- per year.	TaxBenefit: Income Tax benefit under section 80C of Income Tax Act 1961 subject to maximum deposit of Rs. 1 lac per year under all the options of Tax Saver Deposit Plan.	The interest on the deposit shall be paid along with the principal at the time of maturity. The term deposit shall carry compound rate of interest.	No loan facility available against the deposit.	Not allowed before expiry of 5 years from the date of account opening	Customers desiring to place long term deposits to avail tax benefits under section 80C of Income Tax Act, 1961 and also to earn higher rate of interest. For Joint Accounts, tax benefit will be available to the first holder.

2. Non-Cumulative (Growth) Plans								
Name Of Deposit Scheme	Minimum deposit	Tenure	Interest rate	Interest calculation	Interest payouts	Add-ons	Premature withdrawal	Ideal for
Fixed - Deposit Plan	Rs. 100	7 days to 10 years	Fixed	Simple Interest	Quarterly/On maturity (as per option of depositor)	Loan facility up to 90% of amount deposited plus interest accrued	Allowed with penalty of • Before completion of 6 months: 1% less than the rate of interest applicable for the period the deposit remains with the bank. • After completion of 6 months: 0.50% less than the rate of interest applicable for the period the deposit remains with the bank.	All types of investors
Super Earner Deposit Plan	Rs. 1000	1 year to 10 years	Floating	Simple Interest	Quarterly/On maturity (as per option of depositor)	Loan facility up to 90% of amount deposited plus interest accrued	Allowed with penalty of • Before completion of 6 months: 1% less than the rate of interest applicable for the period the deposit remains with the bank. • After completion of 6 months: 0.50% less than the rate of interest applicable for the period the deposit remains with the bank.	Medium and long-term investors with positive interest rate outlook
Tax-Saver Deposit Plan (I)	Rs. 1000	Minimum: 5 years Maximum : 10 years.	Rs. 1,00,000/- per year	Tax Benefit: Income Tax benefit under section 80C of Income Tax Act 1961 subject to maximum deposit of Rs. 1 lac per year under all the options of Tax Saver Deposit Plan	The interest shall be applied on quarterly basis and paid to the customer in cash or credited to his/her account every quarter.	No loan facility available against the deposit. a. Automatic credit card limit equal to amount deposited. b. A discount of 1.00% on interest rates for first year to eligible customers on our housing, educational or consumer loan products provided the minimum investment in TSTDs is Rs. 50,000. The incentives shall be available to a customer for a period of 3 months from the date of opening of the TSTDs.	Not allowed before expiry of 5 years from the date of account opening.	Customers desiring to place long term deposits to avail tax benefits under section 80C of Income Tax Act, 1961 and also to earn higher rate of interest.

### 3. Installment Deposit Plans

Name Of Deposit Scheme	Minimum deposit	Tenure	Interest rate	Interest calculation	Interest payouts	Add-ons	Premature withdrawal	Ideal for
<i>Recurring Deposit Plan</i>	Rs. 50 and above in multiples of Rs. 5	6 months to 10 years	Delayed payment of installments: In case of installments not deposited on due dates, a penalty @ 2% per annum above the applicable deposit rate shall be imposed for the period the installment remains in arrears. The period of installments to be considered shall be the actual month from the date of opening of account and not the calendar month. However, no penalty shall be imposed if an installment is deposited within 15 days of the due date.	Quarterly compounded interest	On maturity	Loan facility up to 90% of amount deposited plus interest accrued	<ul style="list-style-type: none"> <li>Before completion of 6 months: 1% less than the rate of interest applicable for the period the deposit remains with the bank.</li> <li>After completion of 6 months: 0.50% less than the rate of interest applicable for the period the deposit remains with the bank.</li> </ul>	Retail LIG investors desiring regular monthly investments for accumulation of a substantial lump sum maturity amount
<i>Flexi Recurring Deposit Plan</i>	Base Installment: Rs. 500/= to Rs. 100000/= in the multiples of 100. Maximum monthly * deposit shall be subject to 10 times base installment. (*month is anniversary month).	6 months to 10 years	Interest earned on FRD a/c is subject to TDS as per existing guidelines of the bank. Senior citizen staff members are eligible for 1.50% additional interest rate Senior citizens are eligible for additional rate of interest at 0.50% as per guidelines and staff members for 1% extra.	Quarterly compounded interest	On maturity.	Depositor shall be eligible for issuance of Credit Card subject to terms and conditions mentioned in the scheme document. Loan facility upto 90% of amount deposited plus interest accrued. However, withdrawal of units shall not be allowed till adjustment of the loan with Terms and conditions as mentioned in the scheme document	Allowed with penalty @0.50%. T&C extra	Opened with a definite base amount and the customer has the choice to step up the monthly installment every month (ten times the base installment).



4. Monthly Income Plans

<i>Name Of Deposit Scheme</i>	<i>Minimum deposit</i>	<i>Tenure</i>	<i>Interest rate</i>	<i>Interest calculation</i>	<i>Interest payouts</i>	<i>Add-ons</i>	<i>Premature withdrawal</i>	<i>Ideal for</i>
<i>Monthly Yield Deposit Plan</i>	Rs.1000 and its multiples	1 year to 10 years.	Fixed	Simple Interest (discounted)	Monthly.	Loan facility up to 90% of amount deposited	<ul style="list-style-type: none"> <li>Before completion of 6 months: 1% less than the rate of interest applicable for the period the deposit remains with the bank.</li> <li>After completion of 6 months: 0.50% less than the rate of interest applicable for the period the deposit remains with the bank</li> </ul>	Retail medium and long term investors seeking regular monthly returns
<i>Tax-Saver Deposit Plan (II)</i>	Rs. 1000 and multiples thereof and Maximum of Rs. 1,00,000/- per year	Minimum: 5 years Maximum: 10 years.	Income Tax benefit under section 80C of Income Tax Act 1961 subject to maximum deposit of Rs. 1 lac per year under all the options of Tax Saver Deposit Plan	The discounted interest shall be paid to the customer in cash or credited to his/her account at the end of every month during the term of the deposit.		Automatic credit card limit equal to amount deposited b. A discount of 1.00% on interest rates for first year to eligible customers on our housing, educational or consumer loan products provided the minimum investment in TSTDs is Rs. 50,000. The incentives shall be available to a customer for a period of 3 months from the date of opening of the TSTDs No loan	Not allowed before expiry of 5 years from the date of account opening	Customers desiring to place long term deposits to avail tax benefits under section 80C of Income Tax Act, 1961 and also to earn higher rate of interest.

						facility available against the deposit		
5. Hybrid Plans								
<i>Childcare Deposit Plan</i>	Rs 100/- and multiples thereof	7, 9 and 10 years as recurring (Phase-I) and 5, 7 and 10 years respectively as term deposit (Phase-II).	Fixed. Interest rates will be applied as per the rate structure prevalent at the time of beginning of the respective phases.		Quarterly compounded interest	On maturity	Accidental Insurance Cover for the Parent / Guardian (linked to the size of monthly deposit amount). Delayed payment of installments In case of installments not deposited on due dates, a penalty @ 2% per annum above the applicable deposit rate shall be imposed for the period the installment remains in arrears. The period of installments to be considered shall be the actual month from the date of opening of account and not the calendar month. However no penalty shall be imposed if an installment is deposited within 15 days of the due date.	Parents/guardians desirous of investing over a long term with regular monthly savings for their children.
<i>Smart Saver Deposit Plan</i>	Rs 25,000/- and above in multiples of Rs 1000/- as core deposit (under Cash Certificate Plan ). SB: Rs 5000							

**FORM NO. 15G**

[See section 197A(1), 197A(1A) and Rule 29C]

Declaration under section 197A (1) and section 197A (1A) to be made by an individual or a Person (not being a company or firm) claiming certain incomes without deduction of tax

**PART - I**

1] Name of Assessee (Declarant) :		2] PAN of the Assessee
		3] Status :
		4] Previous Year P.Y.(for which declaration is being made):
5] Residential Status:	6] Flat / Door / Block No. :	7] Name of Premises:
8] Road / Street / Lane :	9] Area / Locality :	10] Town / City / District :
11] State :	12] PIN:	
	13] : Email	14] Telephone No.(with STD code)and Mobile No.:
15] a) Whether assessed to tax under Income Tax Act, 1961? Yes / No  b) If yes, latest Assessment Year for which assessed:	16] Estimated income for which this declaration is made:	17] Estimated total income of the P.Y. in which income mentioned in Column 16 to be included:
18] Details of Form No. 15G other than this form filed during the previous year, if any		
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No. 15G filed

19]Details of income for which the declaration is filed:

Sl. No.	Identification number of relevant investment/account, etc.	Nature of income	Section under which tax is deductible	Amount of income

**Signature of the  
Declarant**

**Declaration/Verification**

I/ We \_\_\_\_\_ do hereby declare that to the best of my/our

Knowledge and belief what is stated above is correct, complete and is truly stated. I /We declare that the incomes referred to in this form are not includible in the total income of any other person under section 60 to 64 of Income Tax Act, 1961. I/We further declare that the tax on my/our estimated total income including income / incomes referred to in column 16 and aggregate amount of income/incomes referred to in column 18 computed in accordance with

the provisions of the Income Tax Act 1961, for the previous year ending on **31.03.**\_\_\_\_\_ relevant to the assessment year \_\_\_\_\_ will be **nil.** I / We also declare that my / our income / incomes referred to in Column 16 and the aggregate amount of income/incomes referred to in column 18 for the previous year ending on **31.03.**\_\_\_\_\_ relevant to the assessment year \_\_\_\_\_ will not exceed the maximum amount which is not chargeable to income tax.

Place

:

Date

:

\_\_\_\_\_  
*Signature of the  
Declarant*

### PART - II

[To be filled by the person responsible for paying the income referred to in Column 16 of Part I]

1] Name of the person responsible for paying :		2] Unique Identification No.:
3] PAN of the person responsible for paying:		4] Complete Address:
5] TAN of the person responsible for paying:	6] Email :	7] Telephone No. STD code and Mobile No.:
8] Amount of income paid:		
9] Date on which Declaration is received : (DD/MM/YYYY)		10] Date on which the income has been paid/credited: (DD/MM/YYYY)

Place

:

Date

:

\_\_\_\_\_  
*Signature of the person responsible for paying  
the income referred to in Column 16 of Part I*

**FORM NO. 15H**

[See section 197A(1C) and Rule 29C]

Declaration under section 197A (1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax

**PART - I**

1] Name of Assessee (Declarant) :		2] PAN of the Assessee
		3] Date of Birth (DD/MM/YYYY) :
		4] Previous Year P.Y.(for which declaration is being made):
5] Flat / Door / Block No. :		6] Name of Premises:
7] Road / Street / Lane :	8] Area / Locality :	9] Town / City / District :
10] State :	11] PIN:	
	12] : Email	13] Telephone No.(with STD code)and Mobile No.:
14] a) Whether assessed to tax  Yes / No  b) If yes, latest Assessment Year for which assessed:	15] Estimated income for which this declaration is made:	16] Estimated total income of the P.Y. in which income mentioned in Column 15 to be included:
17] Details of Form No. 15H other than this form filed during the previous year, if any		
Total No. of Form No. 15H filed		Aggregate amount of income for which Form No. 15H filed

18]Details of income for which the declaration is filed:

Sl. No.	Identification number of relevant investment/account, etc.	Nature of income	Section under which tax is deductible	Amount of income

\_\_\_\_\_  
*Signature of the Declarant*

### Declaration/Verification

I \_\_\_\_\_ do hereby declare that I am resident in India within the meaning of section 6 of the Income Tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under section 60 to 64 of Income Tax Act, 1961. I further declare that the tax on my estimated total income including income/incomes referred to in column 15 and aggregate amount of income/incomes referred to in column 17 computed in accordance with the provisions of the Income Tax Act 1961, for the previous year ending on **31.03.**\_\_\_\_\_ relevant to the assessment year \_\_\_\_\_ will be **nil.**

Place : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
*Signature of the Declarant*

### PART - II

[To be filled by the person responsible for paying the income referred to in Column 15 of Part I]

1] Name of the person responsible for paying :		2] Unique Identification No.:	
3] PAN of the person responsible for paying:		4] Complete Address:	
5] TAN of the person responsible for paying:	6] Email :	7] Telephone No. ' STD code and Mobile No.:	
8] Amount of income paid:			
9] Date on which Declaration is received : (DD/MM/YYYY)		10] Date on which the income has been paid/credited: (DD/MM/YYYY)	

Place : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
*Signature of the person responsible for paying the income referred to in Column 15 of Part I*

## SCHEDULE - I

## Entities permitted to open SB Accounts

1)	Primary Co-operative Credit Society which is being financed by the bank.
2)	Khadi and Village Industries Boards.
3)	Agriculture Produce Market Committees.
4)	Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory except societies registered under the State Co-operative Societies Acts and specific state enactment creating Land Mortgage Banks.
5)	Companies licensed by the Central Government under Section 8 of Companies Act, 2013 or Section 25 of Companies Act, 1956 or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add
6)	Institutions other than those mentioned in section 26(h) and whose entire income is exempt from payment of Income-tax under the Income-
7)	Government departments/bodies/agencies in respect of grants/subsidies released for implementation of various programmes/Schemes sponsored by Central Government/ State Governments subject to production of an authorization from the respective Central/State Government department
8)	Development of Women and Children in Rural Areas (DWCRA).
9)	Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
10)	Farmers' Clubs - Vikas Volunteer Vahini - VVV.







**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Annexure - 2

### Settlement of claims in respect of deceased depositors Checklist of documents

Claims	Document obtained : Yes/No
<b>1. Accounts with Nomination clause:</b>	
(i) Application for Deceased Claim from Nominee/Guardian of nominee (Annexure-3)	
(ii) Copy of Death Certificate (Verified with original)	
<b>2. Joint Accounts with Either of Survivor clause:</b>	
(i) Application for Deceased Claim from Survivor(s) (Annexure - 3)	
(ii) Copy of Death Certificate (Verified with original)	
<b>3. For cases other than Nomination/ Joint Accounts with survivor Clause (for amounts up to threshold limit)</b>	
(i) Application for Deceased Claim (Annexure -4)	
(ii) Copy of Death Certificate	
(iii) Letter of Indemnity signed by claimant(s) (Annexure - 5)	
<b>4. Receipt (Annexure -6)</b>	



**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Annexure - 3

### Application for Deceased Claim

(To be used when account has nomination or is a joint account with survivor clause)

From

.....  
.....  
.....

To

The Branch Manager,

.....Branch

Dear Sir,

Re: Deceased Account

Late Mr./Mrs./Ms. ....

Account No (s) .....

I/We advise, the demise of Mr./Mrs./Ms. ....on

..... He /She holds the above account(s) at your branch. The account is in the

.....name(s) ..... of .....

#### A. In case of Nomination

I, ..... son/daughter of Mr. ....

..... residing at .....

..... am

(i) The registered nominee in the above account (s)

(ii) The person authorized to receive payment on behalf of Master/ Miss

..... who is the nominee in the above account(s)

and is a minor as on the date of the claim.

Please settle the balance in the account in the name of the nominee. I/We receive the payment as trustee(s) of the legal heirs of the deceased.

#### B. In the case of joint account

I/We request you to delete the name of deceased person and continue the account in my/our name(s) with same mode of operations.

I/We submit photocopy of the following document(s) together with originals. Please return the original to us after verification.

Death Certificate issued by .....

Identity proof (required in nomination cases) .....

Place :

Date :

Yours faithfully,

Claimant(s)



# J&K Bank

The Jammu & Kashmir Bank  
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M A Road, Srinagar 190 001

Branch \_\_\_\_\_

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\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Annexure - 4 Receipt / Acknowledgment

Received with thanks from J&K Bank,..... branch, a sum of Rs.....  
(Rupees.....only) by Banker's Cheque No.....  
Dated ..... in favour of..... in full and final settlement of my/our claim as  
successor on the balance in ..... Account(s) No(s) ..... standing in the name of the deceased  
Mr/Mrs/Ms ..... I/We do not have any other claim from the Bank henceforth.

Place : .....

Date : .....



(Signature of all the legal heirs  
over a revenue stamp)

### Declaration in case funds are settled in favour of a Minor

I, ..... Father/ Natural/ Legal Guardian of  
..... Hereby certify that the proceeds of your Banker's Cheque  
No..... Dated ..... favouring ..... issued  
by you in settlement of the balance in account number ..... of Late  
..... will be utilized for the benefit of the minor only



The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No. \_\_\_\_\_ (Office Use Only)

Account No. \_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form DA 1

Nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(1) of the Banking Companies (Nomination ) Rule 1985 in respect of Bank Deposit.

I/We \_\_\_\_\_  
Name(s) and Address(es) \_\_\_\_\_

nominate the following person to whom in the event of my /our / minor's death the amount of deposit in the account, particulars where of are given below, may be returned by the Jammu & Kashmir Bank Ltd., \_\_\_\_\_  
(Name of branch where account is held)

### 1. Deposit

Nature of Deposit \_\_\_\_\_

Account No. \_\_\_\_\_

Additional details, if any \_\_\_\_\_

### 2. Personal Details of Your Nominee

Full Name (IN BLOCK LETTERS) \_\_\_\_\_

Address with Telephone / Fax Mobile / E-mail Etc. \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\* As the nominee is a minor on this date, I / We appoint \_\_\_\_\_  
Name(s), Address(es) & Age \_\_\_\_\_

to receive amount of the deposit in the Account on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

### 3. Personal Details of Your Witnesses

<b>Witness 1</b>	<b>Witness 2</b>
------------------	------------------

Name _____	_____
------------	-------

Address _____	_____
---------------	-------

Signature _____	_____
-----------------	-------

Place _____	_____
-------------	-------

Date _____	_____
------------	-------

\*\* Signature(s) / \*\*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\*\* Thumb impression shall be attested by 2 witnesses.

**For Office Use Only** Nomination Serial No \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of nomination made by you in favour of:

Name of the nominee.....Age.....years with respect to your deposit A/c. No.....

Signature of the Bank Official



The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date

\_\_\_\_\_

## Nomination Form DA2

**Cancellation of nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(5) of the Banking Companies (Nomination) Rule 1985 in respect of Bank Deposits :-**

I/We \_\_\_\_\_  
Name(s) and Address(es)

hereby cancel the nomination made by me/us in favour of \_\_\_\_\_  
Name(s) and Address(es)

in respect of the bank deposit accounts \_\_\_\_\_

Place:.....

Date: .....

\_\_\_\_\_  
Name(s), Signature(s) and  
address(es) of witness(es)+

\_\_\_\_\_  
\*Signature(s)/Thumb impression(s)  
of depositor(s)

\*Where deposit is made in the name of minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor. + Thumb impression(s) shall be attested by two witnesses.

### Acknowledgement

We acknowledge receipt of cancellation of nomination made by you in favour of:

Name of the nominee.....Age.....years with respect to your deposit A/c. No.....

Signature of the Bank Official



The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No. \_\_\_\_\_ (Office Use Only)

Account No. \_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form DA3

Verification of nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(6) of the Banking Companies (Nomination) Rule 1985 in respect of Bank Deposit Accounts .....

I / We \_\_\_\_\_  
Name(s) and Address(es) \_\_\_\_\_

cancel the nomination made by me/us in favour of .....

(name and address) and hereby nominate the following person to whom in the event of my/our/minor's death the amount of the deposit, particulars whereof are given below may be returned by the Jammu & Kashmir Bank Ltd, Business Unit

### 2. Personal Details of Your Nominee

Full Name (IN BLOCK LETTERS) \_\_\_\_\_

Address with Telephone / Fax Mobile / E-mail Etc. \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\* As the nominee is a minor on this date, I / We appoint \_\_\_\_\_  
Name(s), Address(es) & Age \_\_\_\_\_

to receive amount of the deposit in the Account on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

### 3. Personal Details of Your Witnesses

Witness 1	Witness 2
Name _____	_____
Address _____	_____
Signature _____	_____
Place _____	_____
Date _____	_____

\*\* Signature(s) / \*\*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\*\* Thumb impression shall be attested by 2 witnesses.

For Office Use Only Nomination Serial No \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of verification of nomination made by you in favour of:

Name of the nominee.....Age.....years with respect to your deposit A/c. No.....

Signature of the Bank Official