

## **SUB: AMENDMENTS TO DEPOSIT POLICY**

### **REFERENCE: Deposit Policy reviewed on 24-05-2024**

In the Board of Directors (BOD) meeting held on January 2025 the following amendments were approved to Deposit Policy last reviewed on May 24, 2024

<b>Present Text As per Deposit Policy reviewed on 24-05-2024</b>	<b>Proposed Amendments</b>
<p><b>27. ADDITIONAL RATE OF INTEREST</b> <b>A. The eligibility of additional Rate of Interest on and above card rates for the Rupee Term Deposits is as below –</b></p> <p>1. <i>1% additional Rate of Interest –</i> Confirmed Staff/ Ex-staff Member's including Managing Director &amp; CEO except Resigned (before completion of 10 years of service in the bank)/ Suspended/ Terminated are eligible for the benefit of additional interest rate of 1% on their new term deposits held in their single name with prospective date, subject to maximum limit of Rs. 50.00 lacs with the bank. The concerned staff shall give undertaking/ declaration to the management satisfying the ownership of deposit as per the proforma enclosed to the memorandum of Bipartite settlement. The resigned staff (under 10 years) will continue to get the benefit of staff rate, till the date of maturity of deposit.</p> <p>2. <i>0.50% additional Rate of Interest –</i> Depositor/s (In case of Joint A/c), whose age is 60 Years &amp; above at the time of placing the deposit with Bank for the deposits placed for a period of 12 months and above upto 60 months subject to the prevailing terms and conditions at the time of placing the deposit. However, deposit/s with mode of operation "Former or Survivor", bank may allow additional interest of 0.50% if only Former deposit holder is of age 60 years and above.</p> <p>3. <i>1.50% additional Rate of Interest for Staff/Ex-Staff member, whose age is 60 years &amp; above, for their total deposits up to</i></p>	<p><b>27. ADDITIONAL RATE OF INTEREST</b> <b>A. The eligibility of additional Rate of Interest on and above card rates for the Rupee Term Deposits is as below –</b></p> <p>1. <i>1% additional Rate of Interest –</i> Confirmed Staff/ Ex-staff Member's including Managing Director &amp; CEO [<i>except Resigned (before completion of 10 years of service in the bank) / Suspended/ Terminated</i>] are eligible for the benefit of additional interest rate of 1% on their new term deposits held in their single or joint name with prospective date, subject to maximum limit of Rs. 50.00 lacs with the bank. The concerned staff shall give undertaking/ declaration to the management satisfying the ownership of deposit as per the proforma enclosed to the memorandum of Bipartite settlement. The resigned staff (under 10 years) will continue to get the benefit of staff rate, till the date of maturity of deposit.</p> <p>2. <i>0.50% additional Rate of Interest –</i> If the age of the Depositor/ First deposit holder, in case of a joint account is 60 years or above at the time of placing a deposit with the Bank, an additional interest rate of 0.50% may be offered on deposits with a tenure ranging from 12 months to 60 months, subject to the terms and conditions prevailing at the time of deposit placement.</p> <p>3. <i>1.50% additional Rate of Interest for Staff/Ex-Staff member (Singly or Jointly), whose age is 60 years &amp; above, for their</i></p>

Rs.50.00 lacs with the bank, for the period of 12 months and above upto 60 months subject to the condition of maintaining minimum balance of Rs. 25,000/- (Rupees twenty five thousand only) in Savings Bank Account (Min. Balance limit fixed by BOD from time to time) which may be reviewed by the board of directors from time to time and subject to the prevailing terms and conditions. The concerned staff shall give undertaking/ declaration to the management satisfying the ownership of deposit as per the proforma enclosed to the memorandum of Bipartite settlement.

4. For the purpose of additional interest mentioned at Sr. No. 1 and Sr. No. 3 here above total deposits under Sr. No. 1 & Sr. No. 3 together should not exceed Rs. 50.00 lacs.

**Note: Deposit accounts of HUF are not eligible for additional rate of interest even if Karta is 60 years or above.**

**Conditions for 1% Additional Rate of Interest for Staff related Term Deposit:**

(i) 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.

total deposits up to Rs.50.00 lacs with the bank, for the period of 12 months and above upto 60 months subject to the condition of maintaining minimum balance of Rs. 25,000/- (Rupees twenty five thousand only) in Savings Bank Account (Min. Balance limit fixed by BOD from time to time) which may be reviewed by the board of directors from time to time and subject to the prevailing terms and conditions. The concerned staff shall give undertaking/ declaration to the management satisfying the ownership of deposit as per the proforma enclosed to the memorandum of Bipartite settlement.

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**Note: Deposit accounts of HUF are not eligible for additional rate of interest even if Karta is 60 years or above.**

**Conditions for 1% Additional Rate of Interest for Staff related Term Deposit:**

(i) The additional interest is payable till the person continues to be eligible as per 27(A) 1 for the same and in case of his ceasing to be so eligible, till the maturity of a term deposit account.