

# **MASTER CIRCULAR SAVINGS BANK ACCOUNTS**



**PBBU DEPARTMENT  
CORPORATE CENTRE MUMBAI  
Issue Date: 03/05/2023**

(Master Circular has also been placed at SBI  
Times>>Manuals/Master Circular/Policies/SOP>>Master Circular  
head.)

<b>Description</b>		<b>Page No.</b>
1	Synopsis	1
2	Promotion	1
3	Definition	1
4	Who can open SB Account?	1
5	How to open an Account	2-3
6	Accounts in Regional Languages	4
7	KYC (Know Your Customer)	4-6
8	e-KYC	7-8
9	Periodical updation of KYC	8-10
10	KYC Non-Compliant Accounts	10
11	Photographs of Depositors	10-11
12	Accounts of Minors	11-12
13	Accounts in the name of illiterate persons	12-13
14	Accounts in the name of Visually Challenged Persons	13-16
15	Operation by cheque in the Joint account of blind / visually challenged depositor(s)	16-17
16	Accounts of Persons with Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Multiple Disabilities	17
17	Opening of account by Prisoner	17-18
18	Opening of accounts affected by Leprosy	18
19	Maintaining minimum balance in Accounts	18
20	Deposits in Savings Bank Accounts	18-19
21	Ceiling on number of withdrawals	19
22	Nomination facility	19-20
23	Welcome-Kits	20
24	Issuance of Passbooks to Savings Bank Account holders (Individuals)	20-21
25	Payment of Interest	22-23
26	Transfer of Accounts	23-24
27	Types of Savings Bank Accounts	24-27
28	PMJDY (Pradhan Mantri Jan-Dhan Yojna)	27
29	Savings Bank Account of Non-Individuals	28-30
30	Savings Bank Accounts in the name of Hindu Undivided Family	30
31	Personal Accident Insurance Cover	30
32	Inoperative Accounts	30-31
33	Unclaimed Deposits	31-33
34	Colour and paper size of pay-in-slips/withdrawal forms	33
35	Miscellaneous	33
36	Annexures	34-43

## 1. **SYNOPSIS**

Savings Bank Accounts are intended to cultivate the saving habit among people. Any person / entity meeting the criteria laid down by the Bank may open a Savings Bank account upon agreeing to comply with the rules and procedures prescribed by the Bank.

## 2. **PROMOTION**

Opening a Savings Bank Account is a convenient way to build up savings in small amounts. It is ideal for salaried persons, factory workers, small traders, housewives and children, in fact, for anyone who can set apart money for future use. While money is available for day to day expenditure, the surplus accumulates in a steady manner. A Savings Bank account could be starting point for a fruitful relationship with a customer. It is imperative to open as large a number of Savings Bank accounts as possible in order to mobilize stable deposits. The idea behind having a limit on the number of withdrawals is to encourage the habit of savings

## 3. **DEFINITION**

Savings Bank Deposit is a form of interest-bearing demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period.

## 4. **WHO CAN OPEN SAVINGS BANK DEPOSIT ACCOUNT?**

Any person / entity fulfilling account opening requirements may, upon agreeing to comply with the prescribed rules, as mentioned hereunder, open a Savings Bank Account, provided he/ she furnishes proof of identity and proof of address as required by the Bank mentioned at Point No-7 (Know Your Customer). Guidelines related to Non-Individual Mentioned at Point no—28. A Savings Bank Account may be opened by

- a. A single person in his or her name or two persons in their joint names, payable to:
  - i. Either or Survivor
  - ii. Both jointly
  - iii. Both or Survivor
  - iv. Former or Survivor
  - v. Latter or Survivor
- b. By more than two persons in their joint names payable to
  - i. All of them or the survivor(s) or the last survivor
  - ii. Any one or more of them or Survivor(s) or the last survivor
  - iii. A particular person during his/her lifetime or survivor(s) jointly or the last survivor.

## c. Prohibition

- i. "Virtual Currencies (VC): In view of higher risk involved in dealing in VCs, Bank shall not deal in Virtual Currencies (VC) or provide services for facilitating any person or entity in dealing with or settling VCs. Branches/offices shall not

undertake activities like, giving loans against virtual tokens, accepting them as collateral, opening accounts of exchanges dealing with them and transfer / receipt of money in accounts relating to purchase/ sale of VCs. However, individual customers will not be prohibited from participating/ investing in VCs as per their market perception at their own risk/responsibility.

ii. Savings Bank account must not be used for business purpose

## 5. HOW TO OPEN AN ACCOUNT:

### 5.1 Account Opening Form:

- a. In the ordinary course, the applicant(s) should visit the branch personally for completion of formalities for opening an account and filling up Bank's approved Account Opening Form, which are made available by the branches. They are required to submit KYC documents and recent photograph.
- b. After opening of accounts, customers will be given a hard copy of the abridged version of Savings Bank Rules.
- c. Reserve Bank of India has directed Banks to upload the KYC data pertaining to all individual accounts opened on or after January 1, 2017 to Centralised KYC Registry (CKYCR) in terms of the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005. Our Bank has started uploading the KYC information to CKYCR from 06.05.2018 for Non FI Accounts and from 01.09.2020 for FI Accounts.

RBI has issued directions to use existing CKYCR number if the same is provided by customer and gives consent to download information from CKYCR. Branches should open account without insisting for production of original KYC documents i.e., OVDs.

In case CKCYR number is provided by the customer or is available with the Bank, CIF & Account should be opened without insisting for production of KYC documents. Branch can download the KYC documents and use the information available in the CKYC record and proceed to open the CIF. However, if there is change in the OVD/Address/KYC Information as existing in the records of CKYCR, then usual procedure of CIF and Account opening to be followed.

Detailed instructions have been issued vide e-Circulars R&DB/OPS-KYC/KYC/ 12/2017-18 dated 23.01.2018 (Sl. No.: 1269/2017-18) and R &DB / OPS-KYC/KYC/3/2022-23 dated 21.05.2022.

If a client submits KYC Identifier i.e., CKYC Number, the client shall not be required to submit the same KYC records or information or any other additional identification documents or details, unless –

- a. There is a change in the information of the client as existing in the records of Central KYC Records Registry.
- b. The Current address of the client is required to be verified.
- c. The reporting entity (SBI in this case) considers it necessary in order to verify the identify or address of the client, or to perform enhanced due

diligence or to build an appropriate risk profile of the client.

However, even if any prospective customer is having CKYC number, AOF (both Part I & Part II) and other documents (except valid KYC documents as per banks extant instructions) should invariably be obtained.

## 5.2 Facility of Digital Account opening.

a. With the introduction of various electronic banking channels, customers are increasingly carrying out banking transactions without actually visiting the branch. Online Savings Bank Account opening using YONO portal / App has been introduced to facilitate account opening using digital mode. The process is for new to bank customers only. The customers may avail the facility by downloading the SBI YONO App. Account can also be opened using YONO Portal at Branch. Detailed instructions have been issued vide e-Circulars mention below:

(i) R&DB/S&DB-YONO/14/2018-19 dated 16/01/2019 (Account opening using OVDs at branch YONO portal)

(ii) R&DB/S&DB-YONO/14/2019-20 dated 18/07/2019 (Account opening using OVDs through YONO mobile app / customer portal)

(iii) R&DB/S&DB-YONO/32/2019-20 dated 29/10/2019 (Reintroduction of Account opening using e-KYC in Branch Assist Mode)

(iv) R&DB/S&DB-YONO/42/2019-20 dated 23/01/2020 (Reintroduction of Account opening using e-KYC in Self Assist Mode)

(v) NBG/PBU/LIMA-SB/2/2021–22 dated 19/05/2021 (Reintroduction of Insta Plus Savings Bank Account)

**(Please also refer instructions issued from time to time in this regard)**

b. Key features applicable to accounts opened on YONO platform are as under:

- i) Account will have mandate as single operation only.
- ii) Internet Banking Temporary Username will be sent to the customer after the account is opened. Using the same, customer has to create permanent Username and Password. Branch staff has to guide the customer for YONO registration.
- iii) Debit Card/ Cheque Book services will be activated based on the choice opted by customer during the reference number generation process.
- iv) Charges for all services, including that for cash transactions at branches and average monthly balance requirements will be in accordance with extant Service Charges applicable to Regular Savings Bank Account.

- c. • **Eligibility criteria for customer to open Insta Plus Savings Bank account:**
  - a) Resident Indian above 18 years of age who is literate.
  - b) Customer is a “New to Bank customer” and does not have a CIF.
  - c) Customer should be physically present in India during the Account opening process.
  - d) Aadhaar bears the current address of the customer. Also, the mobile number registered with UIDAI should be in possession of customer.
  - e) Original PAN card is mandatorily to be displayed during the Video Call.
  - f) Mobile is mandatory whereas Email address is optional

- **Key features of Insta Plus Savings Bank account:**

- a) Account will have mandate as “singly operated” only. No joint accounts permitted.
- b) Cheque book can be issued to the customer.
- c) Wherever signature of customer is not available same should be updated before issuing Cheque book.
- d) Passbook may be issued, when the customer requests for passbook facility

d. The SOPs for opening Savings Bank Account on YONO platform are available under SBI Times -> Useful Links 2 -> Project Lotus> SOPs.  
<https://projectlotus.sbi.co.in/sops.html>

## 6 ACCOUNTS OPENING AND OPERATION IN REGIONAL LANGUAGE

Accounts are permitted to be opened and operated in Hindi or Regional languages. An account in the name of a person not knowing either the official language of the State or English or Hindi can be opened on the same terms and conditions as for an illiterate person.

## 7 KYC (KNOW YOUR CUSTOMER)

7.1 While establishing account-based relationship with an individual or while dealing with the individual who is a beneficial owner, authorized signatory or the Power of Attorney holder related to any legal entity, the following information shall be obtained: (Circular No-R&DB/OPS-KYC/KYC/7/2021-22 dated 01.06.2021, please also refer instructions issued from time to time in this regard)

- (a) the Permanent Account Number or the equivalent e-document thereof or Form No. 60 as defined in Income-tax Rules, 1962 and
- (b) Recent Photograph; and
- (c) the Aadhaar number where,
  - (i) he is desirous of receiving any benefit or subsidy under any scheme notified under section 7 of the Aadhaar (Targeted Delivery of Financial and Other subsidies, Benefits and Services) Act, 2016 (18 of 2016); or
  - (ii) he decides to submit his Aadhaar number voluntarily for identification purposes and consents to undergo authentication

OR

proof of possession of Aadhaar number or any Officially Valid Document (OVD-

shown below) or the equivalent e-document thereof containing the details of his identity and address and

d) any such other documents including in respect of the nature of business and financial status of the customer, or the equivalent e-documents thereof as may be required the branches/Business Units, to create customer profile for the purpose of risk categorisation and transaction monitoring.

**List of OVDs:**

- (i) Passport,
- (ii) the Driving Licence,
- (iii) Proof of possession of Aadhaar Number,
- (iv) the Voter's Identity Card issued by the Election Commission of India,
- (v) Job Card issued by NREGA duly signed by an officer of the State Government and
- (vi) Letter issued by the National Population Register containing details of name and address.

No other document shall be accepted for establishing identity / address of an individual customer.

**Explanation 1:** Where the customer has submitted Aadhaar number under clause (c) above to a bank, the same shall be authenticated using e-KYC authentication facility provided by the Unique Identification Authority of India. Further, in such a case, if customer wants to provide a current address, different from the address as per the identity information available in the Central Identities Data Repository, he may give a self-declaration to that effect to the Branch/Business Unit.

**Explanation 2:** Where Permanent Account Number (PAN) is obtained, the same shall be verified from the verification facility of the issuing authority.

**Explanation 3:** Where the customer has submitted proof of possession of Aadhaar where offline verification can be carried out, the Branches/Business Units shall carry out offline verification.

**Explanation 4:** Where customer has submitted an equivalent e-document of any OVD, the Branches/Business Units shall verify the digital signature as per the provisions of the Information Technology Act, 2000 (21 of 2000) and any rules issued thereunder and take a live photo as specified under Digital KYC Process.

**Explanation 5:** Where customer has submitted any OVD or proof of possession of Aadhaar number where offline verification cannot be carried out, the Bank shall carry out verification through digital KYC as specified under Digital KYC Process. Provided further, that for a period not beyond such date as may be notified by the Government, instead of carrying out digital KYC, the Branches/Business Units may obtain a certified copy of the proof of possession of Aadhaar number or the OVD and a recent photograph where an equivalent e-document is not submitted.

**Explanation 6:** Obtaining a certified copy means comparing the copy of officially valid document so produced by the customer with the original and recording the same on the copy by the authorized officer of the Bank.

**Explanation 7:** Provided further that in case e-KYC authentication cannot be performed for an individual desirous of receiving any benefit or subsidy under any scheme notified under section 7 of the Aadhaar (Targeted Delivery of Financial and Other subsidies, Benefits and Services) Act, 2016 owing to injury, illness or infirmity on account of old age or otherwise, and similar causes, Branches/Business Units shall, apart from obtaining the Aadhaar number, perform identification preferably by carrying out offline verification or alternatively by obtaining the certified copy of any other OVD or the equivalent e-document thereof from the customer. CDD done in this manner shall invariably be carried out by an official of the Bank and such exception handling shall also be a part of the concurrent audit. Branches/Business Units shall ensure to duly record the cases of exception handling in a register and also advise the same to KYC Department at Corporate Centre for recording the same in a centralised exception list. The list shall contain the details of grounds of granting exception, customer details, name of the designated official authorising the exception and additional details, if any. The same shall be subjected to periodic internal audit/inspection by the Bank and shall be available for supervisory review.

**Explanation 8:** Where the customer submits his / her Aadhaar number and where the authentication of Aadhaar number is not required, branches shall ensure that the customer redacts or blackouts his / her Aadhaar number through appropriate means.

**Explanation 9:** Biometric based e-KYC authentication can be done by bank official/business correspondents / business facilitators.

7.1a If the OVD furnished by the customer does not contain updated address, the following documents / equivalent e-documents shall be deemed to be OVDs for the limited purpose of proof of address:

**(Circular No-R&DB/OPS-KYC/KYC/7/2021-22 dated 01.06.2021, please also refer instructions issued from time to time in this regard)**

- (i) Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- (ii) Property or Municipal tax receipt;
- (iii) Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public-Sector Undertakings, if they contain the address;
- (iv) Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial Institutions, listed companies and lease and licence agreements with such employers allotting official accommodation.

[Provided that the customer shall submit OVD updated with current address within a period of three months of submitting the above documents]

- v) If the customer, at the time of onboarding, voluntarily provides Aadhaar number for

identification purpose, and wants to provide current address different from the address in Central Identities Data Repository, a self-declaration (Annexure- I) may be obtained from the customer to that effect and such current address may be entered in CBS. Further, Branches/Business Units shall ensure that Aadhaar authentication through e-KYC is done in all such cases without fail.

vi) It is reiterated that the above facility is available only for such customers providing Aadhaar and willing for e-KYC authentication by using facility, provided by the Unique Identification Authority of India. In other words, facility of declaration for current address is not available for customers providing OVDs other than Aadhaar (e.g. Passport or Driving Licence).

- The extant instructions regarding opening of BSBD-Small account will continue and are mentioned at point no-27.d
- For opening of Non-Individual Savings Bank Accounts, the KYC documents prescribed for establishing account-based relationship for the legal entity will be obtained in addition to the KYC documents of its beneficial owner, authorised signatory or the Power of Attorney holder.

#### **Clarification: The Deemed OVD should be in the name of the customer.**

7.2. Customers may submit any OVD /equivalent e-documents as mentioned at point no. 7.1 while opening a bank account or while undergoing periodic updation. Customers need not be unnecessarily asked to submit additional proofs of addresses for current addresses in cases where proofs of addresses for permanent addresses are already available.

#### **8 e-KYC**

In order to reduce the risk of identity fraud, document forgery and have paperless KYC verification, RBI has advised that e-KYC Service of UIDAI – Recognising on-line Aadhaar authentication (electronic verification process, should be accepted as an 'Officially Valid Document' under PML Rules. Aadhar based e-KYC Services has been made live in the Bank and the process flow, to be followed by branches are as follows-

- a. Process Flow:
  - i. Customer Approaches e-KYC Desk (any terminal/ desktop of the branch attached with fingerprint based biometric scanner being used for staff Biometric Authentication System) and requests for opening of account (CIF) using e-KYC process.
  - ii. Front-end Teller of the branch logs in to B@ncslink Application of CBS. Invokes e-KYC application by clicking on 'e-KYC Application' Button/ Menu provided on the login page of B@ncslink Application.
  - iii. The Teller enters the Aadhaar Number into e-KYC Application Software.
  - iv. The customer inputs his/ her biometrics via a UIDAI compliant fingerprint based optical biometric reader / scanner.
  - v. The e-KYC Application invokes e-KYC Web Service in the background. The

Software Application captures the Aadhaar Number along with biometric data, encrypts this data as per the NPCI guidelines and forwards it to UIDAI's Central Identities Data Repository (CIDR) via NPCI, an Aadhaar Service Agency

- vi. UIDAI, the Aadhaar based e-KYC service provider authenticates customer data. If the Aadhaar Number does not match with the biometrics, UIDAI server responds with an error with various reason codes depending on type of error (as defined by UIDAI).
- vii. If the Aadhaar Number matches with the biometrics, UIDAI responds with encrypted demographic information [Name, year/date of birth, Gender, Address, Phone and email (if available)] and photograph. This information is captured by bank's e-KYC Application. The e-KYC Web Service decodes and decrypts the data using the Bank's Private Key (Digital Certificate) and then display the data on the screen.
- viii. The Teller compares the photo with the customer and carries out verifications/cross-checks of personal details with the customer.
- ix. The website provides the option to print this response as an eKYC certificate. This certificate will contain details like Proof of Identity, Proof of Address as available in UIDAI records, Photograph, Aadhaar Number, Date & time of Issue and QR code (Quick Response Matrix Bar Code) based on Aadhaar Number, Certificate Number, Date of Issue and Time of Issue.
- x. If the data matches, e-KYC number is generated. A copy of the certificate may be printed and retained with AOF, if required. In channels where integrated EDMS is implemented, it is not mandatory to print the EKYC Certificated, as electronic copy of EKYC is available. The printed e-KYC certificate can be used for CIF/account opening in CBS subject to satisfying other account opening requirements. The certificate generated through e-KYC application is solely meant for e-KYC purpose and for use within our Bank only

## 9. PERIODICAL UPDATION OF KYC:

Periodic updation shall be carried out at least once in every two years for high-risk customers, once in every eight years for medium risk customers and once in every ten years for low-risk customers from the date of opening of the account / last KYC updation.

### **Individual Customers:**

- i. No change in KYC information: In case of no change in the KYC information, a self-declaration from the customer in this regard shall be obtained through customer's email-id registered with the Bank, customer's mobile number registered with the Bank, ATMs, digital channels (such as online banking / internet banking, mobile application of Bank), letter etc.
- ii. Change in address: In case of a change only in the address details of the customer, a self-declaration of the new address shall be obtained from the customer through customer's email-id registered with the Bank, customer's mobile number registered with the Bank, ATMs, digital channels (such as online banking / internet banking,

mobile application of Bank), letter etc., and the declared address shall be verified through positive confirmation within two months, by means such as address verification letter, contact point verification, deliverables etc.

Further, Bank, at their option, may obtain a copy of OVD or deemed OVD or the equivalent e-documents thereof, for the purpose of proof of address, declared by the customer at the time of periodic updation. Such requirement, however, shall be clearly specified by the Bank in their internal KYC policy duly approved by the Board of Directors of Bank or any committee of the Board to which power has been delegated.

Accounts of customers, who were minor at the time of opening account, on their becoming major: In case of customers for whom account was opened when they were minor, fresh photographs shall be obtained on their becoming a major and at that time it shall be ensured that CDD documents as per the current CDD standards are available with the Bank. Wherever required, Bank may carry out fresh KYC of such customers i.e. customers for whom account was opened when they were minor, on their becoming a major.

#### **Customers other than individuals:**

- i. No change in KYC information: In case of no change in the KYC information of the Legal Entity (LE) customer, a self-declaration in this regard shall be obtained from the LE customer through its email id registered with the Bank, ATMs, digital channels (such as online banking / internet banking, mobile application of Bank), letter from an official authorized by the Bank in this regard, board resolution etc. Further, Bank shall ensure during this process that Beneficial Ownership (BO) information available with them is accurate and shall update the same, if required, to keep it as up to date as possible.
- ii. Change in KYC information: In case of change in KYC information, Bank shall undertake the KYC process equivalent to that applicable for onboarding a new LE customer.

#### **Additional measures:**

In addition to the above, Bank shall ensure that,

- i. The KYC documents of the customer as per the current CDD standards are available with them. This is applicable even if there is no change in customer information but the documents available with the Bank are not as per the current CDD standards. Further, in case the validity of the CDD documents available with the Bank has expired at the time of periodic updation of KYC, Bank shall undertake the KYC process equivalent to that applicable for on boarding a new customer.
- ii. Customer's PAN details, if available with the Bank, is verified from the database of the issuing authority at the time of periodic updation of KYC.
- iii. Acknowledgment is provided to the customer mentioning the date of receipt of the relevant document(s), including self-declaration from the customer, for carrying out periodic updation. Further, it shall be ensured that the information / documents obtained from the customers at the time of periodic updation of KYC are promptly updated in the records / database of the Bank and an intimation, mentioning the date of updation of KYC details, is provided to the customer.

iv. Bank shall ensure that their internal KYC policy and processes on updation / periodic updation of KYC are transparent and adverse actions against the customers should be avoided, unless warranted by specific regulatory requirements

## 10 KYC NON-COMPLIANT ACCOUNTS / KYC DISCREPANT ACCOUNT

On boarding of the customers is done only after complying with the KYC requirements. However, there may be instances where the accounts are rendered KYC Non-Compliant, subsequently. Examples of such cases are as under:

- i. Accounts opened with Deemed OVD, but updated OVD is not provided within 3 months.
- ii. Small accounts where OVD is not provided within a period of 24 months ***subject to relaxations provided by RBI / Govt. of India.***
- iii. Accounts where KYC Updation is overdue.
- iv. Legacy Accounts found KYC noncompliant on re-examination/ audit/ inspection

v. ***Accounts where customer does not co-operate to provide CDD or additional information, including Beneficial Ownership information***

Detailed guidelines have been issued by KYC Department vide Circular no- R&DB/OPS-KYC/KYC/10/2019 – 20 dated 17/09/2019 regarding:

- a. TRIGGERING OF PARTIAL FREEZE,
- b. RECORDING OF REMINDERS:
- c. SETTING PARTIAL FREEZE
- d. REMOVAL OF PARTIAL FREEZE
- e. DESIGNATED AUTHORITY

## 11 PHOTOGRAPHS OF DEPOSITORS

- a. Branches should ensure that recent photograph of all depositors / account holders are affixed on the Account Opening Form, wherever physical AOF is obtained. Similarly, recent photograph shall also be affixed on Passbook, wherever passbook is issued. All categories of depositors, whether resident or non-resident are required to submit their photographs. Photographs are necessary for accounts of the Pardanashin women and all persons authorised to operate accounts without exception.
- b. In the case of deposits in the name of minors where guardians operate the accounts, photographs of the guardian should be obtained. Fresh photographs will be required to be obtained from minor customer on becoming major.
- c. In the case of operative accounts, viz. Savings Bank and Current accounts, photographs of persons authorized to operate them should be obtained. In case of other deposits, viz., Term Deposits , Recurring Deposits, Special Term Deposits, etc., photographs of all depositors in whose names the deposit receipt stands may be obtained except in the case of deposits in the name of minors where guardians' photographs should be obtained.

## 12 ACCOUNTS OF MINORS:

- a. Minors can open Savings Bank accounts either singly or jointly with his/ her guardian or by guardian alone on behalf of his/ her minor ward. Mothers can also be a Guardian of the minor for opening of Bank accounts. Mothers, however, will be guardian for the limited purpose of operation of the account with their minor children.
- b. Banks cannot open joint accounts with either or survivor/former or survivor mandate where one account holder is a minor and the other one is major who might not be a guardian.
- c. Minors who can adhere to uniform signature and are not less than ten years old can open accounts in their single name. The minors' accounts opened are not allowed to be overdrawn and operating staff members will ensure that accounts always remain in credit. In this way, the minors' capacity to enter into contract would not be a subject matter of dispute.
- d. If minor is less than 10 years of age, ID proof and address of the person who will operate the account shall be obtained with the Account Opening Form. In cases where minor can operate the account independently i.e. he is of 10 years and above and can sign uniformly, KYC documents for identification and address verification as in the case of any other individual would apply. Maximum Deposits that can be accepted in the Savings Bank Accounts of minors in single name is Rs.10,00,000/- and with guardian is Rs. 20,00,000/- A separate dispensation is available for Pehli Udaan accounts.
- e. Deposits in the name of minors, where guardians operate the account, photograph of guardians should be obtained.
- f. In case of Savings Bank account in the name of minor, the minor has to complete certain formalities on attainment of majority. In the absence of completion of these formalities, the Core Banking Solution (CBS) does not permit debits in the account. On attaining majority, the following formalities are to be completed:
  - i. Erstwhile minor should confirm the balance in his/her account.
  - ii. Submit PAN / Form 60, a recent photograph and a Certified Copy or equivalent e-document of any one OVD, occupation and income details, in addition to a fresh specimen signature.
  - iii. All conditions of Customer Due Diligence need to be fulfilled at this time.
  - iv. Declaration with the proof of majority for activation of the account as a major account.
- g. All branches should monitor these accounts (accounts where minors have attained majority) from the daily report (depd0622.txt) sent to them by CBS. They should intimate the account holders to visit the branch for completion of formalities.
- h. RBI has advised that banks can offer additional banking facilities to minors like INB, ATM/Debit Card, Cheque Book etc, subject to safeguards (risk perception). Accordingly, the Bank has launched two specially designed products for minors, namely "Pehla Kadam" and "Pehli Udaan". Please refer Circular no-

NBG/PBU/LIMA-SB/16/2014 – 15 dated 04/09/2014 and instructions issued from time to time in this regard.

- i. The risk category of existing accounts opened by minors either singly operated (aged 10 years and above) or opened with Natural guardians/Guardians/Mothers as guardians (of any age) will continue as it is and existing KYC instructions will be followed.

### 13 ACCOUNTS IN THE NAMES OF ILLITERATE PERSONS

- a. An illiterate person may open an ordinary Savings Bank account in his sole name or jointly with other person(s). Where one of the depositors is literate a cheque-operated joint account payable to 'any one, survivors or survivor' or 'either or survivor', etc., may be opened in which event only the literate depositor will be allowed to withdraw moneys from the account by means of cheques
- b. In the case of an illiterate person, the application form for opening of the account and the relative cash deposit voucher should be filled in by the Teller. The left-hand thumb impression of the depositor should be obtained on the Account Opening Form in the place provided for signature of the depositor and on the specimen signature sheets in the presence of a supervising official authorized to sanction opening of accounts who should attest the thumb impression in the same manner as the specimen signatures. Brief details of one or two identification marks, if any, of the depositor, such as a mole or scar, should be noted on the Account Opening Form under authentication of the authorized official.
- c. One copy of the photograph will be pasted on the Account Opening Form and will be authenticated by the authorized official in the same manner as the specimen signatures, care being taken to see that part of the authenticating signature appears on the Account Opening Form and part on the photograph.
- d. The authorized official will explain the implications and conditions for the operation of the account to the illiterate depositor and append a certificate to the Account Opening Form for having done so. A prominent remark or by means of a rubber stamp to indicate that the depositor is illiterate will be made on the Account Opening Form under the initials of a supervising official
- e. When an illiterate depositor calls on the Bank for depositing money into his account, the Teller should fill in the pay-in-slip. The depositor will affix his left-hand thumb impression in the place provided for his signature. The authorized official will sign the pay-in slip after personally ascertaining from the depositor the amount to be deposited in the account and in token of having done so, affix his initials against the amount mentioned in the pay-in slip.
- f. Ordinarily, only personal withdrawals against production of the relative Passbook will be allowed to an illiterate depositor. When he desires to effect a withdrawal he should call at the Bank and present his Passbook to the Teller. After the depositor is identified on the basis of the photograph on the Bank's record and/ or the identification marks, recorded on the Account Opening Form, the Teller will fill in the Withdrawal Order Form for the required amount. The depositor will, thereafter, affix his left-hand thumb impression on the face of the Withdrawal Order Form at the

place provided for the signature of the depositor and also on the back of the form. Before passing the Withdrawal for payment, the Passing Official will arrange to call for the depositor and, by personally referring to the photograph and/ or the identification marks, ensure that the withdrawal is being in fact made by the depositor himself. He will also ascertain from the depositor the correct amount of withdrawal and in token of having done so, affix his initials against the amount mentioned in the Withdrawal Order Form.

- g. Account closure: The thumb impression of the depositor on the Savings Bank account closing form will, in all cases, be witnessed by an independent witness acceptable to the Bank. Also, the passing official will explain to the depositor in the presence of the witness that no more money is due to the depositor from the Bank as the entire balance including interest, if any, has been paid to him and that the depositor ceases to have any claim on the Bank in regard to his deposit.
- h. Accounts of illiterate depositors may be transferred, at their request, from one branch to another like other accounts
- i. Accounts in the names of persons who are deaf/dumb and also illiterate:  
The Bank can in such cases preferably open joint accounts to be operated jointly by the deaf dumb illiterate along with his close blood relations. Where this is not possible, accounts may be opened in the name of such persons as per the procedure laid down in the preceding paragraphs.

**14 ACCOUNTS IN THE NAMES OF VISUALLY CHALLENGED PERSONS** (Detailed guidelines have been issued vide Circular no- NBG/PBU/LIMA-SB/14/2022-23 dated 13/09/2022. Please also refer instructions issued from time to time in this regard

- a. A Blind/ visually challenged person can open ordinary or cheque operated deposit account in his/ her sole name or jointly with other person(s) or in the names of sole proprietorship concerns/ firms/ partnerships where a Blind/visually challenged person(s) is/ are involved. Following Banking facilities as available to individuals in general are available to the Blind/Visually challenged individuals as well:
  - i. Deposit accounts.
  - ii. ATM Cards
  - iii. Internet Banking
  - iv. Safe Deposit Locker
  - v. Loans
- b. For opening Savings Bank Account in the name of a Blind/ visually challenged person two copies of the recent photograph of the Blind/ visually challenged person should be obtained, one copy to be pasted on the Account Opening Form and the other on the Passbook duly attested by the authorized official.
- c. A prominent remark or by means of a rubber stamp indicating that the depositor is Blind / visually challenged will be made on the Account Opening Form and in the system under the initials/authentication of a supervising official.
- d. If a Blind/ visually challenged person is illiterate, or literate but unable to sign uniformly, his thumb impression should be obtained as a rule on the Account Opening Form, pay-in slips and the Withdrawal Order Forms and all the other precautions prescribed for the opening and conduct of accounts of illiterate

depositors will be followed.

- e. However, if a Blind/ visually challenged person is literate and he is in a position to sign uniformly, he may put his signature on the Account Opening Form, pay-in slips and the Withdrawal Order Forms.
- f. In all cases where a Withdrawal Order Form or a pay-in slip is presented by the Blind/ visually challenged depositor, a supervising official will ensure, after making enquiry with the Blind/ visually challenged person, that the correct amount has been entered therein; in the case of withdrawals, a supervising official should satisfy himself that the correct amount is paid. An official making verification of this nature will record on the relative voucher the fact of having made the necessary enquiries.
- g. As advised by RBI vide Notification No.DBR.NO.Leg.BC.96/09.07.005/2017-18 dated 09.11.2017, Bank's extant instructions/procedures for Sick, Old and Incapacitated Persons regarding operations of accounts which are as under shall also be extended to the Visually Impaired Customers:
  - (i) Whenever thumb or toe impression of the Visually Challenged account holder is obtained, it should be identified by two independent witnesses known to the Bank, one of whom should be a responsible Bank official.
  - (ii) Where the customer cannot even put his/her thumb impression and also would not be able to be physically present in the Bank, a mark can be obtained on the cheque/withdrawal form which should be identified by two independent witnesses known to the Bank, one of whom should be a responsible Bank official.
  - (iii) The customer may also be asked to indicate to the Bank as to who would withdraw the amount from the Bank on the basis of cheque/withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be actually drawing the money from the Bank should be asked to furnish his/her signature to the Bank.
- h. Except for the extra care to be taken in handling cash payment to the blind/ visually challenged depositor, all other rules relating to withdrawing amount through withdrawal slip are the same for both "literate depositors" and "literate blind/ visually challenged depositors".
- i. When a Blind/ visually challenged person is unable to be present personally for withdrawal of money, his signature or thumb impression on letter of authority for withdrawal indicating to the Bank as to who would receive the money from the Bank should be duly attested by two persons known to the Bank or a Magistrate under his court seal and the pass-book should accompany the letter of authority for such withdrawal.
- j. Self-Operated Cheque Facility Accounts of Visually Impaired persons:

Blind/ visually challenged depositors, if they so desire, are allowed to operate their Savings Bank Accounts, through self-drawn cheques subject to the following:

- i. If a Blind/ visually challenged depositor is able to sign cheques consistently.
- ii. If the Blind/ visually challenged depositor(s) feel(s) that his/her/their signature may not exhibit consistency due to the impairment/ some other infirmity and

do/does not mind branding of rubber stamp "CARE – Depositor Blind/ Visually Challenged", in order to avoid the 'cheque being returned unpaid' on account of 'difference in signature', in such cases, the depositor on receiving the cheque book from LCPC, should bring it to the branch and make a written request for branding of cheques with a caution stamp and / or attestation of the thumb impression affixed on the cheques

- iii. The Bank official with the written consent of the customer shall arrange for branding of the caution stamp "CARE-DEPOSITOR BLIND/ VISUALLY CHALLENGED" on the chequebook (**each cheque leaf**) to alert bank officials/operational staff
- iv. The thumb impression of the account holder affixed on the cheque leaves should be duly authenticated by a bank official under his Signature and SS number along with the bank stamp/seal on the bottom centre of cheque, (as per the prescribed format given below in Annexure II).
- v. To enlarge the scope of banking facilities to blind/ visually challenged persons, they may be allowed to issue "Post-dated cheques" to banks and financial institutions. Crossed Cheque leaves for specific purpose like payment of loan, utility bills etc. may be issued to blind/ visually challenged depositors, if requested. Or else, the cheques should be crossed at the time of issue
- vi. In case of 'self-operated cheque facility account' of blind/ visually challenged depositors, third party cash payment of self-drawn cheques is permitted at Home Branches only.
- vii. On the request of a Blind / visually challenged account holder, the Bank should issue cheques in the name of the specified payee to make periodic payments for the retail loans, utility bills, etc. Bank official will facilitate in filling up the cheque in the presence of blind/ visually challenged account holder.
- viii. At the time of issuing such cheque(s), thumb impression of the account holder should be duly affixed on the cheque and authenticated by a bank official under his signature and SS No. along with the bank stamp, where blind/ visually challenged depositor is unable to sign consistently.
- ix. Where blind/ visually challenged depositor is unable to sign consistently, Cheques drawn under his/her signatures shall be dishonoured when presented for payment in case his/her thumb impression affixed on the cheque is not attested by the Bank official.
- x. For cash withdrawals, blind/ visually challenged person should personally present herself/himself before the Bank official who will facilitate in filling up the cheque.
- xi. The blind/ visually challenged account holder(s)/ prospective customers need to be informed/explained about his/her rights and liabilities before/at the time of opening the account, by reading out to them their rights and liabilities under the arrangement as carried in Annexure III & IV as applicable.

xii. Declaration on prescribed Format Annexure III & IV duly signed by the account holder(s), should be obtained in duplicate. One copy filed separately at the Branch, shall remain in the custody of the Division/Branch Manager, whereas, the duplicate copy shall be annexed to the Account Opening Form when forwarding it to the LCPC.

K. The Blind/ visually challenged person may operate the account singly (i.e. self-operated or through a Power of Attorney) or jointly with any other person as given below:

- i. Operation by cheque in the blind/ visually challenged depositor's account in sole name may continue to be permitted, under the signature of a duly constituted 'Power of Attorney' of the account holder.
- ii. Where the depositor declines to operate her/his account in the 'sole name' through a Power of Attorney and insists on self-operated cheque facility account, her/his request may be acceded to as per the terms and conditions of Self Operated Cheque Facility Account enumerated earlier.

**15 OPERATION BY CHEQUE IN THE JOINT ACCOUNT OF BLIND/ VISUALLY CHALLENGED DEPOSITOR(S)**

- a. Where one of the depositors is blind/ visually challenged person, a joint account, to be operated by 'either or survivor' or 'anyone of us or survivor(s)' may be opened.
- b. The blind/ visually challenged depositor can operate the account through use of self-operated cheque facility as per the terms and conditions of self-operated Cheque facility enumerated above, while the co depositor, who is not Blind/ visually challenged, is allowed to operate on the account by means of cheques normally.
- c. In case, both/ all the joint account holders are blind/ visually challenged, then the account will be operated as under
  - i. Under the duly constituted attorney of the blind/ visually challenged joint account holders.
  - ii. Where the Blind/ visually challenged depositors/account holders decline to operate their cheque facility account in joint names through a 'Power of Attorney' and insist on 'self/ jointly operated cheque facility account', their request may be acceded to, as per the terms and conditions of Self Operated Cheque Facility accounts as enumerated earlier.

**16 ACCOUNTS OF PERSONS WITH AUTISM, CEREBRAL PALSY, MENTAL RETARDATION, MENTAL ILLNESS AND MULTIPLE DISABILITIES,**

Branches should give proper guidance to the guardians/managers of the Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities so that they do not face any difficulties in dealing with the Banking facilities

- a. The Mental Health Act, 1987 provides for a law relating to the treatment and care of mentally ill persons and to make better provision with respect to their

property and affairs. According to the said Act, "mentally ill person" means a person who is in need of treatment by reason of any mental disorder other than mental retardation. Sections 53 and 54 of this Act provide for the appointment of guardians for mentally ill persons and in certain cases, Managers in respect of their property. The prescribed appointing authorities are the District Courts and Collectors of Districts under the Mental Health Act, 1987

- b. Branches should seek for appointment of a Guardian only in such cases, where they are convinced on their own or based on documentary evidence available, that the concerned person is mentally ill and is not able to enter into a valid and legally binding contract.
- c. The National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 provides a law relating to certain specified disabilities. Clause (j) of Section 2 of that Act defines a "person with disability" to mean a person suffering from any of the conditions relating to autism, cerebral palsy, mental retardation or a combination of any two or more of such conditions and includes a person suffering from severe multiple disabilities. This Act empowers a Local Level Committee to appoint a Guardian, to a person with disabilities, who shall have the care of the person and property of the disabled person.
- d. Branches are advised to take note of the legal position stated above and may rely on and be guided by the orders/certificates issued by the competent authority, under the respective Acts, In case of doubt, care may be taken to obtain proper legal advice.

## 17 **OPENING OF SAVINGS BANK ACCOUNTS OF PRISONERS**

RBI vide letter no. DBR.AML.NO.11539/14.05.002/2017-18 dated 22.06.2018 advised that Honourable High Court of Gujarat in its Order dated 08.05.2018 has highlighted the difficulties faced by prisoners in opening of accounts in the absence of any documents for identity proof and residency proof. Accordingly, when a prisoner, or jail authorities' approach for opening Savings Bank account:

- a) In the absence of prescribed KYC documents "Small Account" on production of a self-attested photograph and affixation of signature or thumb print as the case may be on the Account Opening Form may be obtained and the account opened.
- b) The signature or thumb print shall be affixed in presence of the Officer in-Charge of the jail and the said officer shall certify the same under his signature and the account shall remain operational on annual submission of certificate of proof of address issued by the officer in-charge of the jail. The limitations applicable to SMALL account may also be advised to the prisoners.
- c). In case prescribed KYC documents are submitted, Regular/BSBD accounts may be opened at the option of the prisoners.

## 18 **OPENING OF BANK ACCOUNT BY PATIENTS AFFECTED BY LEPROSY**

There is no bar for leprosy patients in opening of accounts. However, if such patients

are incapacitated, Bank's extant Instructions/procedure for operation of Accounts by Old & Incapacitated Persons would apply, which read as under:

- a. Wherever thumb or toe impression of the sick/old/incapacitated account holder is obtained, it should be identified by two independent witnesses known to the bank, one of whom should be a responsible bank official.
- b. Where the customer cannot even put his/ her thumb impression and also would not be able to be physically present in the bank, a mark can be obtained on the cheque /withdrawal order form which should be identified by two independent witnesses, one of whom should be a responsible bank official.
- c. The customer may also be asked to indicate to the bank as to who would withdraw the amount from the bank on the basis of cheque/ withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be actually drawing the money from the bank should be asked to furnish his signature to the bank.

19 **MAINTAINING MINIMUM BALANCE IN ACCOUNTS:**

- i. Presently, charges for non-maintenance of Average Monthly balance has been waived for all Savings Bank Accounts.
- ii. However, facilities anchored with Average Monthly balance will remain unchanged. (Please refer to Service Charges Circular No. R&DB/BOD-BO/75/2019-20 dated 01/10/2019 and instructions issued from time to time in this regard)

20 **DEPOSITS IN SAVINGS BANK ACCOUNTS-Operational Guidelines:**

- a. Savings Bank accounts can be opened without initial deposit i.e., with zero initial deposit subject to the strict compliance with all KYC requirements stipulated by the *Bank* and the customer has the option to fund his/her newly opened account on the day of account opening or subsequently as per his convenience through Cash, Transfer from own account, NEFT, RTGS, INB or by Cheque
- b. Branches are advised to exercise caution while accepting and processing the cheques meant for initial funding of the account. The genuineness of the instrument should be examined and ensured that the payee is the holder in due course. Third party cheques/ instruments endorsed in favour of the account holder should not be accepted for initial deposits of customer's Savings Bank account. Also, immediate credit/purchase of other bank's outstation cheques should not be afforded for the purpose of initial deposit. Such cheques should be sent for collection.

21. **CEILING ON NUMBER OF WITHDRAWALS**

The maximum number of free debit entries per month in Savings Bank Account except Basic Savings Bank Deposit Accounts and Basic Savings Bank Deposit -Small Accounts, depend on the Monthly Average Balance maintained in the account and this is decided by the Bank from time to time. Present ceiling and charges are available in e-Circular No: R&DB/BOD-SC/34/2021-22 **dated 30.09.2021** issued by Banking Operations Department.

22. **NOMINATION FACILITY (Detailed guidelines have been issued vide Circular no-NBG/PBU/LIMA-NOMINATION/9/2020-21 dated 29/07/2020**

- a. Nomination Facility is available on Savings Bank Accounts and the account holders are to be advised to avail this facility for smooth settlement of claim by legal heirs in unforeseen circumstances. Nomination can be made in favour of only one nominee. "Nomination shall be made only in favour of individuals". As such, a nominee cannot be an Association, Trust, Society or any other Organization or any office-bearer thereof in his official capacity. In view thereof "any nomination other than in favour of an individual will not be valid".
- b. Nominations are made only in respect of deposits which is held in individual capacity of the depositor and not in any representative capacity as a holder of an office or otherwise. Accordingly, nomination cannot be made in HUF accounts
- c. In case customer does not wish to make a nomination, this fact should be recorded on the Account Opening Form under their full signature. Sometimes, customers opening joint accounts with or without "Either or Survivor" mandate are dissuaded from exercising nomination facility. RBI has clarified that nomination facility is available for joint deposit accounts also. In the case of joint accounts, the nominee's right arises only after the death of all the depositors.
- d. The customer should be educated about the importance of having a Nominee to his/her account. All new accounts opened should invariably, have a nomination and efforts should be made to contact account holders, who have so far not nominated any person, to do so on priority basis.
- e. Whenever nomination facility is availed by a customer on any account, the fact has to be indicated in his Passbook /Statement of account as a legend "Nomination Registered" indicating the position regarding availment of nomination facility so that, in case of death of the account holder, the relatives can know from the Pass book /Statement of Account that the nomination facility has been availed of by the deceased depositor and initiate suitable action.
- f. An acknowledgement of Nomination Form submitted, with Nomination number generated by the System, should be sent to the account holder. Such acknowledgement should also be given for cancellation and / or variation of the nomination to all the customers irrespective of whether the same is demanded by the customers. Nowadays, LCPCs issue these letters
- g. RBI has advised banks to indicate the name of the nominee in the Passbook/ Statement of account/TDR/STDR advices in case the customer is agreeable to the same for eventual help/guidance of customers/nominees. Accordingly, the customer should indicate for the same in the Account Opening Form.
- h. Relationship Managers / other points of customer contact shall properly educate all customers they come in contact with, about the availability of Nomination Facility.

23 **WELCOME-KITS**

The customer can opt for opening of account with Non-Personalised Welcome Kit/Personalised Welcome Kit. If the customer opts for Non-Personalised Welcome Kit, a Welcome kit with the following will be issued to the customer immediately on opening of account.

- a) ATM card.
- b) Cheque Book (only if the customer opts for Cheque book facility)
- c) Internet Banking Kit (With Enquiry Rights)
- d) Welcome Letter.
- e) Z card
- f) BCSBI banking Codes.

If the Customer opts for Personalised Welcome Kit followings items will be sent to the Customer address directly:

- a. ATM Card
- b. Cheque book
- c. Welcome Letter
- d. Z card
- e. BCSBI Banking Codes

24 **ISSUANCE OF PASSBOOKS (INDIVIDUALS)**

- a. Bank invariably issue Passbook to all its Savings Bank account holders free of charge. Customers may be made conscious of the need on their part to get the Passbooks updated regularly and employees may be exhorted to attach importance to this area.
- b. Whenever the customer requests for Statement of Accounts in lieu of Pass-Book, he is provided with this facility through his e mail ID. Duplicate Passbook/Statement of Accounts are issued on levy of Service Charge. The charges are displayed on the Bank's website bank.sbi
- c. Bank has installed Barcode based Passbook Printing Kiosks at selected branches. Branches which are carrying high number of Passbook printing transactions have been identified for installations of these Kiosks. The customers are required to approach their branch to affix a barcode sticker on the back of the Passbook. The barcode number given below the barcode is required to be mapped to the customer's account number in CBS. Customer can then go to the Kiosk and print the Pass Books.
- d. Wherever Passbooks are held back for updating, because of large number of entries, paper tokens indicating the date of its receipt and also the date when it is to be collected should be issued
- e. It is sometimes observed that customers submit their Passbooks for upation after a very long time or after very large number of transactions, a printed slip requesting the depositor to tender it periodically should be given
- f. Branches should ensure entry of correct and legible particulars in the Passbooks and Statements of Accounts
- g. Pass books remaining overnight with the branches for upation, should be held in

the custody of a named responsible officials under lock and key.

h. Branches should ensure that Pass Book(s) supplied to the account holder(s) show:

- Account number, Name(s), and Address (es)
- MICR Code, Business Hours, Permanent Account Number, Date of opening.
- The details of Branch Name, Code of Branch, Telephone No
- Name of the nominee (if the customer opts for printing of name of the nominee
- Pension Payment Order number (if pension a/c)
- Useful tips
- Deposit Insurance Cover

- i. Facility of issuing Original/Continuation Passbook (including printing of first page) at Non-Home Branch has been extended by the Bank.
- j. No charge will be levied for the Passbook initially issued or for the one issued in continuation. On receipt of a written request from the account holder, the Bank will issue, after necessary enquiries and completion of formalities, a Duplicate Passbook in lieu of the one lost or spoiled. Service charge for issue of Duplicate Pass Book with current and old balance will be recovered.
- k. Any change in the address of the account holder should be immediately intimated to the Bank along with the proof of new address and the Passbook forwarded for noting the change.

**25 PAYMENT OF INTEREST:**

- a. Interest will be calculated on daily product basis and credited to the account at quarterly intervals. Interest will be paid only if works out to Re 1/- or more. Thereafter, fifty paise and more will be rounded off to the next higher rupee and anything less will be ignored. Interest is paid in the months of June September, December and March every year.
- b. In case of accounts frozen by the Enforcement Authorities, Bank shall continue to credit the interest to the account on regular basis.
- c. Interest payment on Staff Accounts (Detailed guidelines have been issued vide Circular no-CDO/P &HRD-IR/1/2019-20 dated 22/05/2019. Please also refer instructions issued from time to time in this regard)
  - A “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
  - The benefit of additional interest rate on deposits on account of being bank’s own staff members, existing or retired, shall not be available on NRE and NRO deposits.

- 'Family' means and includes the spouse of the member/retired member of the Bank's staff and the children, parents, brothers and sisters of the member/retired member of the Bank's staff, who are dependent on such member/retired member, but does not include legally separated spouse.

i. In all cases of staff accounts where the benefit of additional interest is to be provided the bank shall obtain a onetime declaration from the depositor (employee) concerned, at the time of opening the account (including TDR) that the monies deposited or which may, from time to time, be deposited into such account, shall be the monies belonging to the employee.

ii. The benefit of additional 1% interest may be allowed on deposits maintained jointly with other family members of the employee or retired employee irrespective of whether the employee or the family member is the first account holder, provided the employee / retired employee furnishes a declaration that the monies deposited or which may, from time to time, be deposited into such account, shall be monies belonging to him / her.

iii. Only close family members viz. spouse, son, unmarried daughter, unmarried sister, father, mother, daughter-in-law, grandson and granddaughter of the employee may be allowed to be the joint holder of the account along with the employee or retired employee. Son / daughter will include legally adopted son / daughter also.

iv. The benefit of additional interest rate for Staff members cannot be offered on Saving Bank accounts standing in the name of HUF even if the Karta of the HUF falls in the Staff category

v. The interest on deposits of societies including cooperative housing societies and associations formed exclusively by members of Bank's staff will be paid at rate applicable to the staff subject to submission of a declaration by society/ association at yearly intervals on 1<sup>st</sup> April each year that monies deposited or which may, from time to time, be deposited into their account belong to the member of the society/association who are members of Bank's staff

vi. Branches have to ensure that the necessary declaration is obtained from the society/association at the time of opening of such accounts and also at the beginning of subsequent financial years.

d

**Payment of additional interest is subject to the following conditions:**

i. In the case of employees 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.

ii. Bank Employees' Federations in which bank employees are not direct members are not eligible for additional interest.

iii In case of Domestic deposits, bank will give its resident Indian retired staff, who are senior citizens, the benefit of higher interest rates as admissible to senior citizens over and above the additional interest of not exceeding one per cent payable to them by virtue of their being retired members of the banks' staff.

iv. Saving Bank accounts of such persons who are not eligible for the 1% additional benefit, the benefit will be withdrawn immediately on the date of his / her separation from the Bank

**26 TRANSFER OF ACCOUNT**

- a. Customers are allowed to transfer their accounts from one branch to another branch without insistence on fresh proof of address. KYC verification once done by one branch shall be valid for transfer of the account to any other branch, provided full KYC verification has already been done for the concerned account and the same is not due for periodic updation. Customer can also transfer his / her account using Internet Banking Facility.
- b. A customer can submit request for transfer of accounts at the transferor or transferee branch. In case of application submitted at transferee branch, a scanned copy of the account transfer request is sent by transferee branch to the transferor branch via branch official email
- c. In case of joint accounts with mode of operation as both/all/jointly, either or survivor, former or survivor, latter or survivor, etc., all the joint account holders must sign the request letter for transfer of accounts.
- d. In case of the transfer of accounts where KYC is incomplete, the customer should be allowed to submit the necessary KYC documents at the transferor/transferee branch as per convenience
- e. If documents are submitted at the transferee branch, it may verify and send the scanned copies of these documents, through its official email, to the transferor branch to enable transfer of the account as requested by the customer.
- f. In view of many instances of frauds in Inoperative accounts in the past, transfer of Inoperative account from one branch to another branch should not be allowed except in cases where customer's request is received through transferee branch. However, request received from the customer at the transferor branch for transfer of account to be considered/entertained only after making the account operative and ensuring it to be KYC compliant.
- g. Home branch is changed by the transferor branch in the system and the account stands transferred.
- h. If the customer is having only one account, then at the time of transfer of account the CIF should also be transferred, but if the customer has more than one account at the transferor Branch, and he selects to transfer only one or some of the accounts (but not all), he has to decide where he wants the CIF to be kept.
  - i. KYC once done by one branch of the bank is valid for transfer of the account within the bank as long as full KYC has been done for the concerned account.
  - ii. KYC Compliant Accounts, can be transferred "Online" only for Single holders

**27 TYPES OF SAVINGS BANK ACCOUNTS**

1. The following types of accounts can be opened by customers:

- Savings Bank Accounts (Without cheque book facility)
- Savings Bank Accounts (With cheque book facility)
- Savings Plus Accounts
- Basic Savings Bank Deposit Account (BSBDA)
- Basic Savings Bank Deposit Account - Small Account
- Motor Accident Claims Tribunal -Savings Bank Account
- Salary Package Accounts (Separate Master Circular is available)
- Pehla Kadam and Pehli Udan Accounts
- Pension Accounts

**a Savings Bank Accounts (Without Cheque book facility)**

(i) Account holder can withdraw money personally from Savings Bank Account using Bank's standard Withdrawal Order Form. Passbook or any Officially Valid Document must accompany the Withdrawal Order Form. Withdrawal Order Form can be used only for receiving payments by the account holder herself / himself. ATM cum Debit card can be used in ATMs/Point of Sale terminal for cash withdrawal, for convenience and anytime banking.

(ii) Account holder cannot withdraw an amount less than Rs.50/-All withdrawals must be in round Rupees only.

(iii) Account holders unable to attend personally for withdrawing money, may send representative/bearer along with the Pass Book and a Letter of Authority as per Annexure-V. If the account holder is illiterate, then the thumb impression on the Letter of Authority should be attested by two persons known to the Bank or by a Magistrate under his Court Seal.

(iv) Account holder can withdraw maximum Rs.5000/- at non-home branches using Withdrawal Order Form.

**b. Savings Bank Accounts (With Cheque book facility)**

i. Withdrawals can be made through cheques from the Cheque book issued, or Withdrawal Order Forms as in case of non-cheque book account and by using ATM cum Debit cards and other Alternate Channels.

Restrictions on use of "Withdrawal Forms in Cheque Operated Accounts":

As various facilities are now offered by the Bank to our Customers like Multicity Cheques, ATM Cards with high withdrawal limits Green channel etc, usage of Withdrawal Order Form is restricted upto Rs.50,000/- (Rupees Fifty Thousand Only) at Home branches in Cheque operated Accounts

ii. Bank issues 'CTS 2010 standard' Chequebooks after completion of all formalities with regard to opening of account. Account holders must use the cheques leaves only

from the Chequebooks issued to them by the Bank. The Bank reserves the right to refuse payment of any cheques drawn otherwise.

iii. All Multicity Cheques (MCC) to HNI/NRI Savings Bank account holders are issued "Order Cheques" and have a legend "valid up to Rs 50 lacs at Non- home branch". For other Savings Bank customers, the cheques are 'Bearer" by default and have a legend "valid up to Rs 10 lacs at Non-home branch".

iv. If HNI/NRI customers specifically requisition MCCs without any ceiling, they can be issued cheques without any cap for Non-home branches.

v. All account holders can draw cheques for any amount at home branch, however, Account holders, themselves can withdraw cash upto Rs.50,000/- only at Non-home branches. At Non-home branches, cash payments to third party are not allowed.

vi. Account holders can request the Bank in writing to register Stop Payment Instructions in respect of cheques issued or lost by them. A Service Charge at the prescribed rates for a single/ range of cheques for noting Stop Payment Instructions will be debited to the account. The Service Charges rates are subject to revision from time to time and the prevailing rates are available on the Bank's website bank.sbi. This information can also be obtained from branches. The Bank, however, cannot guarantee against any loss in the event of such cheque being paid inadvertently.

b.vii. Stop cheque payment request can also be made online by customers having Internet Banking facility with transactions rights.

**c Basic Savings Bank Deposit Account (BSBDA)**

For Financial Inclusion and access to Banking Services for a vast section of population, RBI advised banks to offer a 'Basic Savings Bank Deposit Account', which will offer certain minimum common facilities to all their customers without levying any charge.

i. Salient Features of Basic Savings Bank Deposit Account

- 1) The Account will be KYC compliant
- 2) The product will not have any requirement of minimum balance.
- 3) No limit on number and **value** of deposits that can be made in a month.
- 4) Only Basic RuPay Card will be issued.
- 5) First 4 withdrawals including withdrawals at own ATMs and other Bank's ATMs and other modes including RTGS, NEFT, Clearing, Branch cash withdrawal are allowed. Transfer, Internet debits, SI, EMI etc are free.

ii. The services available will include deposit and withdrawal of cash at branches as well as ATMs; receipt/credit of money through electronic payment channels or by means of deposit/collection of cheques drawn by Central/State Government agencies and Departments.

iii. No charges will be levied on any of the above facilities including activation of inoperative Basic Savings Bank Deposit Account. Holders of Basic Savings Bank Deposit Account will not be eligible for opening any other Savings Bank Deposit account in the bank. If a customer has any other existing Savings Bank deposit account in our Bank, he/she will be required to close it within 30 days from the date of

opening a Basic Savings Bank Deposit Account. While opening BSBD accounts customers consent in writing will be obtained that his existing Non-BSBD account will be closed before 30 days of opening BSBD accounts and Bank is free to close such accounts after 30 days.

iv. Existing Saving Bank Account can be converted to BSBD account. Whenever customer submits request for conversion of regular Saving Bank Account to BSBD account, the account should not be closed, only the product code needs to be changed in CBS.

v. Before opening a BSBD account, a declaration from the customers will have to be obtained that he/ she is not having a BSBD account in any other Bank

d.

#### **BSBDA-Small Accounts**

Small Deposit accounts are the same as Basic Savings Bank Deposit Account (BSBDA) but are opened when the customer does not provide any Official Valid Document for full KYC. An individual who desires to open a BSBDA-Small Account may be allowed to open such an account on production of a self-attested photograph and affixation of signature or thumb print, as the case may be, on Account Opening Form, in the presence of an official of the Bank.

i. **Special Features:**

- a) the aggregate of all credits in a financial year must not exceed Rupees one lakh.
- b) the aggregate of all withdrawals and transfers in a month does not exceed Rupees Ten thousand.
- c) the balance at any point of time does not exceed Rupees fifty thousand.
- d) The accounts are initially valid for 12 months only. Further transactions will be permitted only if the customer submits KYC documents or proof of having applied for KYC documents. If the customer submits proof of having applied for KYC documents, the account will be allowed to continue for a period of 24 months from the date of opening of account. If the customer submits KYC documents, the account should be converted to BSBD/ Regular Savings Bank Account at the discretion of the customer. No transactions should be permitted after 24 months of opening the account if the customer fails to submit KYC documents.
- e) Maximum balance in the account should not exceed Rupees fifty thousand at any point of time. Total debits by way of cash withdrawals and transfers will not exceed Rupees ten thousand in a month. Total credits in such accounts should not exceed Rupees one lakh in a year.
- f) Foreign remittances are not allowed into such accounts.
- g) If at any time the balance exceeds Rs 50,000/- or the total credit summations during the year exceeds Rs 1,00,000/-, further transactions should not be allowed. Such accounts should either be converted to BSBD or Regular Savings Bank accounts on submission of KYC documents.

- h) After conversion to BSBD / Regular Savings Bank account, the Account Opening Form along with KYC documents should be forwarded to LCPC.
- e. MACT Claims Savings Bank Accounts is for disbursement of compensation to the victims of Road / Rail accidents.  
(Circular no-NBG/PBU/LIMA-SB/7/2018-19 dated 26.07.2018. **Please also refer instructions issued from time to time in this regard**)

#### **Salient Features of MACT Claims Savings Bank Account are as under:**

- (i) Individual including Minors (through guardian (in single name can open account.
- (ii) Cheque book/ Debit Card/ Welcome Kit/ Internet Banking/ Mobile Banking facilities are available with the permission of the Court only.
- (iii) Only New Accounts will be opened under this product. Conversion from existing SB accounts is not allowed.
- (iv) Account transfer is not allowed without the permission of the Court.

#### **28 PMJDY (PRADHAN MANTRI JAN-DHAN YOJNA)**

Savings Bank accounts are opened for Pradhan Mantri Jan-dhanYojna. There is no separate Product Code for PMJDY accounts. Branches should meticulously follow the instructions contained in e-Circular Nos.665/2014 -15 dated 03.09.2014, 1109/2014-15 dated 22.12.2014,1240/2014-15 dated 22.01.2015 and 1324/2014-15 dated 09.02.2015 in this regard.

#### **29 SAVINGS BANK ACCOUNTS OF NON-INDIVIDUALS**

- a. No business or trading concern (whether proprietary, partnership or corporate body) will ordinarily be permitted to open a Savings Bank account. Savings Bank account is a facility to build up savings and hence it must not be used as a Current Account. Bank may close an account, should it have any reason to believe that the account holder has used her/ his account for a purpose for which it is not allowed.
- b. Government Departments or Bodies, who for performance of their functions depend on Budgetary Allocations, cannot open Savings Bank Accounts. Examples are Municipal Corporations or Committees, Panchayat Samitees, State Housing Boards, Water & Sewerage Boards, State Text Book Publishing Corporations or Societies, Metropolitan Development Authorities, State/ District level Cooperative Housing Societies, etc. any political party or any trading/business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association.
- c. For the purpose of opening of accounts, 'political party' means an association or body of individual citizens of India, which is, or is deemed to be registered with the Election Commission of India as a political party under the Election Symbols (Reservation and Allotment) Order, 1968 as in force for the time being
- d. Budgetary Allocations means the allocation of funds by the Government made through the budget, wherein all the Government's expenditure is reflected. Any institution, irrespective of the fact that it is a Government Department, Semi-Government or Quasi-Government Body, which receives grants, loans or subsidies

from the Government is said to depend on budgetary allocation. Government grants to institutions are also in the nature of budgetary allocation. Government's subscription to the share capital of these institutions also forms part of budgetary allocation. Local bodies like Municipal Corporations, Zilla Parishads, Taluka Panchayats and Gram Panchayats are given grants in the nature of 'compensation and assignments', which also form part of budgetary allocation, although taxes collected by these bodies are not covered under the definition and scope of budgetary allocation of Central and State Governments;

- e. Limited' or 'Private Limited' Companies are not eligible to open Saving Bank Account.
- f. For opening of Savings Bank Account, the concerned Govt. entity has to submit an authorization letter from the respective Central/ State Govt/budget/ grant/ subsidy allocating Deptt. to open a Savings Bank Account. Opening of Savings Bank Account of Institutions/Government/Semi Government Department should be authorised by Head of the branch without any exception. The verified copy of authorization letter should be held on record, for the perusal of the Regulators and Inspecting Officials, by the Branch. It would not be necessary in such cases for either the Branch or the Inspecting Officials to enquire into the source of funds
- g. The following Agencies/Organizations are, however, exempt from the above rules and hence Savings Bank accounts can be opened in their names:
  - i. Primary Co-operative Credit Society which is being financed by the Bank. (PACS)
  - ii. Khadi and Village Industries Boards.
  - iii. Agriculture Produce Market Committees.
  - iv. Societies registered under Societies Registration Act, 1860 or any other corresponding law in force in State or a Union Territory except societies registered under the State Cooperatives Act.
  - v. 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 to their names the words 'Limited' or the words 'Private Limited'
  - vi. Institutions and Trusts other than those mentioned above and whose entire income is exempt from payment of Income Tax under Income-Tax Act, 1961. Accounts may in approved cases, be opened in the names of Associations, Clubs, Kendriya Vidyalaya, Regimental Funds or Military Units or other similar non-trading institutions, like Prajapita Brahma Kumari Ishwariya Vishwa Vidyalaya, Rajayoga Education and Research Foundation etc. for purpose of depositing their savings, provided their byelaws, rules etc. are acceptable to the Bank and are strictly adhered to. Their income should also be exempt from Income Tax.
  - vii. 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 authorisation from the respective Government Departments to open Savings Bank accounts.

- viii. Development of Women and Children in Rural Areas (DWCRAs).
- ix. Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habit among their members.
- x. Farmers' Clubs – Vikas Volunteer Vahini (VVV).
- For opening of Non-Individual Savings Bank Accounts, the KYC documents prescribed for establishing account-based relationship for the legal entity will be obtained in addition to the KYC documents of its beneficial owner, authorised signatory or the Power of Attorney holder. Please refer Policy on Know Your Customer issued vide e-Circular No.R &DB/OPS-KYC/KYC/7/2021-22 dated 01.06.2021 for documents required.

Note: While opening accounts of trusts or other fiduciary nature entities branches should be cautious as there may be a possibility to circumvent the customer identification procedures. Therefore, branches should insist on receipt of satisfactory evidence of the identity of the intermediaries and of the persons on whose behalf they are acting, as also obtain details of the nature of the trust or other arrangements in place. While opening an account for a trust, the branch operatives should take reasonable precautions to verify the identity of the trustees and settlers of trust (including any person settling assets into the trust), guarantors, protectors, beneficiaries and signatories. Beneficiaries should be identified when they are defined. In the case of a 'foundation', steps should be taken to verify the founder managers/ director and the beneficiaries, if defined.

30 **SAVINGS BANK ACCOUNT IN THE NAME OF HINDU UNDIVIDED FAMILY**

Savings Bank accounts can be opened in the name of Hindu Undivided family also. If the HUF is engaged in any business activity only Current Account will be opened. Normally eldest member of the family will operate the account as Karta of the family. The following documents are to be obtained for opening of Savings Bank Account in the name of HUF.

- a) PAN or Form 60 of the HUF.
- b) One copy of OVD, containing details of his identity and address, one recent photograph, and PAN / Form 60 of the Karta, Customer Information sheet (Part-1 of AOF)
- c) Prescribed Joint Hindu Family letter signed by all adult coparceners COS- 38 (***(Part-A should be obtained from HUFs whose funds relate to business and Part -B should be obtained from HUFs whose funds do not relate to business. Forms are attached as Annexures-VI format placed at Annexure-VI).***
- d) Declaration from the Karta that i) the depositor is the Karta of the joint family and ii) the deposit belongs to HUF.
- e) Account Opening Form (AOF) for Customers other than individuals is to be used.

31

## **PERSONAL ACCIDENT INSURANCE COVER**

A Personal Accidental Insurance product designed by SBI General Insurance Company for our Savings Bank Account holders has been launched for Savings Bank account holders. All Resident Indian between the age of 18 years to 65 years who are Savings Bank Account holders can pay an annual premium by debit to their Savings Bank Account and get Personal Accidental Insurance (Death only) cover.

32

## **INOPERATIVE ACCOUNTS (Detailed instructions have been issued vide Circular no-NBG / PBBU/LIMA-SB/26/2022-23 dated 02/01/2023. Please also refer instructions issued from time to time in this regard)**

- a. Savings Bank Accounts are treated as inoperative if there are no transactions in the account for over a period of two years. For the purpose of classifying an account as inoperative debit as well as credit transactions, induced at the instance of customers or induced by a third party are considered. In case the customer has given a mandate for crediting the interest on Fixed Deposit or dividend on shares to the Savings Bank account, it should be treated as a customer induced transaction. As such, the account should not be treated as inoperative as long as interest/dividend is credited to the Savings Bank Account. However, Service Charges levied by the Bank should not be considered. In case of Inoperative Accounts facilities like ATM/INB/Mobile banking will be inactivated
- b. Segregation of inoperative accounts is from the point of view of reducing risk of frauds, etc. However, customer should not be inconvenienced in any way, just because his account has been rendered inoperative. The classification is only to bring to the attention of dealing staff the increased/higher risk in the account. The transaction may be monitored at a higher level both from the point of view of preventing fraud and making a Suspicious Transactions Report. However, the entire process should remain unnoticeable by the customer.
- c. Operations in Inoperative accounts may be allowed after due diligence as per risk category of the customer. This includes ensuring genuineness of the transaction, verification of the signature and identity, etc. First debit in the Inoperative account should be only through referral / second level authorization.
- d. No charge is to be levied in 'Inoperative' Account including activation of account.
- e. Interest in Savings Bank accounts should continue to be credited on regular periodicity in Inoperative accounts as well.
- f. To comply with RBI guidelines for becoming more proactive in finding the whereabouts of the account holders whose accounts have remained inoperative, an annual review should be carried out of accounts with the balance of Rs.5000/- and more and in which there are no transaction for more than a year. Branches may inform the account holders in writing on the prescribed format, to ascertain the reason for non-operation in the account. If, it is due to shifting of the locality, they may be asked to provide details of their new accounts to which the balance in the existing account could be transferred.

- g. To reduce the risk in 'Inoperative Accounts', the balance in the account is more than Rs. 25,000/- the following steps should be taken:
  - i. If the letter is returned undelivered, they may immediately be put on enquiry to find out the whereabouts of customers or their legal heirs in case of deceased account
  - ii. In case, the whereabouts of the customers are not traceable, person(s) who has/have introduced the account holder should be contacted. Contacting the employer or any other person whose details are available with the Bank may also be considered.
  - iii. The account holder may also be contacted telephonically, if the telephone/cell number is available. In case of non-resident accounts, account holders may also be contacted through e-mail and confirmations be obtained.

### 33. **UNCLAIMED DEPOSIT**

33.1 Inoperative deposit accounts of banks which have not been claimed or operated upon for a period of 10 years or more are classified as Unclaimed Deposits. For activation/payment of claims the branches/ operating units should follow the following.

- a. Claim by self - Customer visits the branch maintaining his unclaimed account and submits the Unclaimed Deposits Claim Form duly filled and signed, along with the available details of the account, recent photographs and valid Identity and address proof documents. Only KYC compliant accounts will be entertained
- b. Claim by legal heir/nominee - For claim process in respect of deceased customer accounts, the legal heir(s) can visit the branch and submit the Unclaimed Deposit Claim Form duly filled and signed, along with the following documents as proof:
  - i) Passbook/Term Deposit/Special Term Deposit Receipts (advices) etc
  - ii) Valid Identity proof of the claimant
  - iii) Copy of Death Certificate of the account holder, which will be verified with Original.

Other documents prescribed under the Bank's procedures for disposal of assets of deceased constituents will also be applicable in payment of the Unclaimed accounts. Branches will meticulously follow the Bank's policy for claim settlement in respect of deceased and missing persons. Balances in the Unclaimed accounts of deceased constituents will be governed by the extant delegation of powers and laid down procedures for the disposal of assets of deceased constituents.

Balance of unclaimed deposit up to Rs. 5,00,000/- (Rs Five lac only) in deceased accounts will be processed directly by the branches after due diligence and KYC compliance. For accounts having balance over Rs. 5,00,000/- (Rs. Five lac only), the branch will obtain sanction from their controllers before activation of the account or payment of the balance. Sanction will be given by the Controllers only after branch ensures due diligence and KYC compliance

#### **c. Claim in respect of Non-individuals Accounts**

For claim of non-individual accounts including proprietorship and HUF, the Claim forms will be submitted on Company's/firm's letter head duly signed by authorized signatories along with valid identity proof.

33.2 Control Returns- Branches after making payment of such accounts will invariably get the payment controlled by their Controllers. Controllers will submit a report to the Local Head Office for collation of data for putting up the review to the Central Board.

33.3 Operation in Unclaimed accounts can be allowed only after ensuring genuineness of transactions, verification of signatures and identification of the customers, KYC particulars, etc. The due diligence is to be done as per the Risk category of customers. No charge is to be levied for activation of Unclaimed Accounts.

33.4 RBI has formulated a Scheme called 'Depositors Education and Awareness Fund Scheme 2014' under Section 26 A of Banking Regulation Act, 1949, and accordingly instructed banks to transfer the Unclaimed Deposits as on 23.05.2014, to this Fund on 30.06.2014. All accounts becoming unclaimed subsequently are being transferred at monthly intervals, through Central Accounts Office Kolkata. Before transfer of the fund, interest at applicable rates are applied to the balance

33.5 In case of demand from a customer/ depositor whose unclaimed amount/deposit had been transferred to Fund, banks shall repay the customer/depositor, along with interest, if applicable, and lodge a claim for refund from the Fund for an equivalent amount paid to the customer/depositor. Detailed guidelines in this respect has been advised by the Banking Operations Department vide their e-Circular No NBG/BOD-GB/25/2014-15 dated 29.06.2014, Circular no. NBG/BOD-GB/37/2014 – 15 dated 23/07/2014, Circular No. NBG/BOD-GB/94/2014 – 15 dated 23/12/2014, Circular No. R&DB/BOD-BO/7/2018 - 19 dated 21.06.2018, Circular No. R&DB/BOD-GB/35/2018 - 19 dated 25/07/2018, Circular No. R&DB/BOD-GB/104/2018 - 19 dated 03/12/2018. (Please also refer instructions issued from time to time in this regard)

#### **34. COLOUR AND PAPER SIZE OF PAY-IN-SLIPs/WITHDRAWAL ORDER FORMS**

The Pay-in-slips/Withdrawal Order Forms have been redesigned by the Bank which is compatible for scanning under CTS-2010 standards. The details are as under:

1	Pay-in-slips SB/CA/RD/TDR/ST DR/CC/TL/D	Mapli tho	70 gsm	White	28 X 09 cm	Printing in Blue Ink
2	Pay-in-slips (IOI) Draft/Bankers Cheque/NEFT/RTG	Mapli tho	70 gsm	White	28 X 11 cm	Printing in Green Ink
3	SB Withdrawal Order Form	Mapli tho	70 gsm	White	20 X 11 cm	Printing in Black Ink

**35. MISCELLANEOUS**

- i. Under normal circumstances, depositors' accounts will not be closed by the Bank. However, if needed, accounts can be closed by giving at least 30 days' notice indicating the reasons for such closure. In such cases, account holder will be required to make alternate arrangements for cheques already issued and desist from issuing any fresh cheques on such account. If Savings Bank Account is used by Customer for commercial/ business/ dubious or undesirable purpose, bank has the right to unilaterally freeze operations in such accounts and/ or close the account.
- ii. Please refer to e-Circular no-NBG/PBBU/NRI-GEN/57/2018-19 dated 19/03/2019 for instructions regrading NRI Business and also instructions issued from time to time in this regard.
- iii. Please refer to e-Circular no-IBG/IBG-Domestic (IBD)/21/2020-21 dated 21/11/2020 for instructions regarding FCRA Account and instructions issued from time to time in this regard.
- iv. Please refer to e- Circular no -NBG/S<sup>2</sup>P-DECEASED/5/207-18 dated 02/11/2017 for settlement of claims in deceased Savings Bank Account.
- v. Please refer e- Circular No- R&DB/BOD-GB/20/2022 – 23 dated 01/10/2022 for instructions related to Non-Home transactions.
- vi. Please refer LCPC Manual for instruction related to handling of Account Opening Form.

## **Self- Declaration form**

The Branch Manager

State Bank of India,

\_\_\_\_\_ Branch.

Dear Sir,

### **SELF DECLARATION FOR CURRENT ADDRESS**

#### **AADHAAR NUMABER**

1. I wish to open an Account with your Bank.
2. I Submit my Aadhaar number for Identification purpose and voluntarily give my consent to use my Aadhaar details to authenticate me from UIDAI.
3. I further state that, my address available on my Aadhaar is different from my current address. The details of my Current address is as under:

Address: \_\_\_\_\_

City/Village \_\_\_\_\_ District: \_\_\_\_\_ State \_\_\_\_\_ Pin: \_\_\_\_\_

4. All correspondence by the Bank may be sent to my current Address mentioned above.
5. I further undertake that, in case there is further change of my Address during the course of my account running with your Bank, I will resubmit details of the same to the same to the Bank.
6. I hereby declare that all the above information voluntarily furnished by me is true, correct and complete.

Yours Faithfully

(Signature/Thumb impression of customer)

Date \_\_\_\_\_

Name: \_\_\_\_\_

Mobile number: \_\_\_\_\_

For Office use only

CIF Number \_\_\_\_\_

Account Number \_\_\_\_\_

Name: \_\_\_\_\_

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

Name and Signature of the of the Officer along with S.S. Number \_\_\_\_\_

**CARE- DEPOSITOR BLIND / VISUALLY CHALLENGED**

Self Operated Cheque Facility Account No. \_\_\_\_\_

Sh./Smt./Km.....

RTI / LTI

Attested :

**SS NO.**

[Stamp to be affixed on the cheque (bottom centre)]

\* RTI – Right Hand Thumb Impression

LTI – Left Hand Thumb Impression

**Annexure III**

State Bank of India

..... Branch

Date.....

Dear Sir,

**OPENING OF AN ACCOUNT IN MY SOLE NAME**

At my request, you have agreed to open /opened an account in my name. In consideration of your agreeing to open /having opened such an account, I agree and undertake with you as follows:

**2.** All the rules and regulations governing the opening and operation of the 'with cheque facility'/with self-operated cheque facility'/without cheque facility' SB/CA no. .... Account, which is in my name have been read out and explained to me by [name & designation of the branch official] of the Branch and I have understood them and their full implications. I understand that I should ensure the safekeeping of the cheque books, passbooks, statements of accounts etc., issued to me so that they do not fall into unauthorized hands. I also understand that when I sign a cheque, the other contents of the cheque like amount, name of the payee etc. are being filled in by me/others designated by me and I will ensure that the correct information is entered and have been properly and faithfully read out to me. I am alive to and conscious of, all the risks in these processes and I hereby, undertake that in case, any misuse of these cheque books, passbooks processes, etc. occurs with or without my knowledge, resulting in any fraud, loss or inconvenience to me/any other persons, I shall be assuming full responsibility for all such consequences, losses, etc., and I will not hold the Bank in any way liable/responsible for any fraud, losses, damages caused due to the operation of the said account by me.

**3.** In case of operation of the said account by my constituted attorney, I assume full responsibility for his/her action and will not hold the Bank in any way liable/responsible for any losses, damages, etc., caused due to the operation of the said account by her/him.

**4.** I feel (strike off if not applicable) that my signature may not exhibit consistency due to the vision impairment or some other infirmity. In order to avoid my cheques from being 'returned unpaid on account of difference in the signature' I do not mind getting my cheques branded – "CARE – Depositor Blind / Visually Challenged" and while issuing cheque(s) I shall put my thumb impression in addition to my signature, which shall be witnessed by the Branch Manager/Divisional Head as per Bank's laid down procedures.

Yours faithfully,

.....

(Signature of the account holder)

|

|

|

Witnessed by

Name:

Address:

Signature: .....

State Bank of India  
..... Branch

Date.....

Dear Sir,

**OPENING OF AN ACCOUNT IN OUR JOINT NAMES**

At our request you have agreed to open/opened joint account in our name to be operated by us jointly or in the style of 'Either or Survivor / Anyone of us or Survivor(s) /Former or Survivor(s) / Latter or Survivor(s), etc.

2. One of us/some of us namely Sri/Smt/Km ..... aged ..... years & Sri/Smt/Km..... aged ..... years or both of us/all of us are Blind / visually challenged.

3. In consideration of your agreeing to open/having opened such an account, we agree and undertake with you as follows:

4. All the rules and regulations governing the opening and operation of the - 'with cheque facility' / 'with self-operated cheque facility' / 'without cheque facility' SB/Current Account no....., which is in our name have been read out and explained to [name(s) of the Blind / visually challenged account holder(s)] Sri/Smt/Km....., Sri/Smt/Km..... & Sri/Smt/Km..... by Sri.....

[name & designation of the branch official] of the .....Branch and we have understood them and their full implications. We understand that we should ensure the safekeeping of the cheque books, passbooks, statements of accounts etc., issued to us so that they do not fall into unauthorized hands. We also understand that when we sign a cheque, the other contents of the cheque like amount, name of the payee etc. are being filled in by us/others designated by us and we will ensure that the correct information is entered and have been properly and faithfully read out to us. We are alive to and conscious of all the risks in these processes and we hereby undertake that in case any misuse of these cheque books, passbooks processes, etc. occurs with or without our knowledge, resulting in any fraud, loss or inconvenience to us/any other persons, we shall be assuming full responsibility for all such consequences, losses, etc., and we will not hold the Bank in any way liable/responsible for any fraud, losses, damages caused due to the operation of the said account by us.

5. In case of operation of the said account by our duly constituted attorney, we assume full responsibility for his/her action and will not hold the Bank in any way liable/responsible for any losses, damages, etc. caused due to the operation of the said account by her/him.

6. We feel (strike off if not applicable) that our signature(s) may not exhibit consistency due to the vision impairment or some other infirmity. In order to avoid our cheques being 'returned unpaid on account of difference in the signature(s)' we do not mind getting our cheques branded - "CARE – Depositor(s) Blind / Visually Challenged" and while issuing cheque(s) we shall put our thumb impression(s) in addition to our signature(s), which shall be witnessed by the Branch Manager/Divisional Head as per Bank's laid down procedures.

Yours faithfully,

Witnessed by

1.....

Name .....

2.....

Address.....

3.....

Signature.....

(To be signed by all the joint account holders including Blind / Visually Challenged)

**ANNEXURE -V**

**Letter of Authority (format)**

Place:

Date:

The Branch Manager,  
State Bank of India,

-----,

-----.

Dear Sir,

Please pay the bearer a sum of Rs. -----/- (Rupees-----) and debit the amount to my / our Savings Bank Account No. \_\_\_\_\_.

Yours faithfully

Signature / Thumb impression  
(of the illiterate account holder)

\*Attested by two person known to the Bank /  
Magistrate under his Court Seal

**ANNEXURE -VI**  
**PART-A**

**JOINT HINDU FAMILY LETTER (COS 38)**  
**(Where HUF funds relate to Business)**

The.....  
STATE BANK OF INDIA,  
.....

Dear Sir,

The business of ..... Carried on in the  
firm name and style of  
..... at  
..... and in the firm name and style of  
..... at

..... is the ancestral  
business of the joint Hindu family governed by the Mitakshara/ Dayabhaga Law of which I/we  
the undersigned ..... am/are the present adult members.  
As the aforesaid business by the nature thereof cannot be carried on without Banking facilities,  
we are desirous of having Banking facilities with the State Bank of India.

For the convenient conduct of the business of the firm, the following members, viz :-

(1).....  
(2).....  
(3).....  
(4).....

are authorised jointly or severally to represent and give and sign on behalf of the said joint  
family business any mortgage, charge, pledge, hypothecation, bill of exchange, promissory  
note, hundi or other document required by the Bank in connection with such Banking facilities  
and shall have full unrestricted authority to bind all the members of the joint family however  
constituted from time to time in respect of all kinds of Banking facilities which may be afforded to  
the joint family firm.

In the event of the Bank acceding to our request and opening an account in the firm name of the  
same joint family business we the undersigned undertake, with the intention of binding not only  
the present members of the said joint family (both adults and minors) but also all future  
members thereof (both adults and minors) and all persons entitled to a share therein and  
ourselves personally and our respective interest in the joint family properties as well as our  
separate estates.

1. Whenever any change occurs in the managership or in the nature of the said ancestral  
business or in the constitution of the said joint family or said ancestral business caused by the  
death of a coparcener whether do not resulting in a share devolving on his widow or widows or  
by the birth of a coparcener or if at any time any of us desire to give up or sever his connection  
with the said ancestral business or if we desire to close the said ancestral business or if any  
minor member of the said family attains majority, to give notice thereof to you at once in writing  
and that,

2. Until receipt of such notice by you and whether any provisions of the Indian Partnership Act  
1932 or any statutory modification or re-enactment thereof shall apply or not, the Bank shall be

entitled to regard each of us as partners in respect of all dealings or transactions with the Bank which may be found to be outside the scope of the said ancestral business and that such dealings and transactions shall be binding on each of us as such partner and our respective estates and that,

3. Notwithstanding any provisions of the said Act or any statutory modification or re-enactment thereof or any change in the membership of the said firm all acts purported to be done on behalf of the said joint family business before the Bank shall have received notice in manner aforesaid shall be binding on the said joint family and its properties and on each of us and our respective estates and the liability of the said firm and of each of us and of our respective estates shall continue until all liabilities in respect of such acts shall have been discharged.

The names and dates of birth of the present minor members of the aforesaid joint family are given below.

Yours faithfully

1. Mr.will sign on behalf of the firm as follows:-

..... Karta

2. Mr.will sign on behalf of the firm as follows:- His personal signature

.....

3. Mr.will sign on behalf of the firm as follows:- His personal signature

.....

4. Mr.will sign on behalf of the firm as follows:- His personal signature

.....

5. Mr.will sign on behalf of the firm as follows:- His personal signature

.....

6. Mr.will sign on behalf of the firm as follows:- His personal signature

#### **PARTICULARS OF THE MINOR MEMBERS OF THE JOINT FAMILY**

Name

Father's name

Date of birth

**JOINT HINDU FAMILY LETTER  
(where HUF funds do not relate to Business)**

\_\_\_\_ / \_\_\_\_

The \_\_\_\_\_  
STATE BANK OF INDIA,  
\_\_\_\_\_  
Branch

Dear Sir/ Madam,

Name of HUF: \_\_\_\_\_

PAN of HUF: \_\_\_\_\_

Name of Karta: \_\_\_\_\_

1. We, the undersigned, are the present adult members of the Joint Hindu Family (JHF)/ Hindu Undivided Family (HUF) \_\_\_\_\_ <sup>1</sup>which is governed by the Mitakshara/ Dayabhaga Law. We are desirous of opening \_\_\_\_\_ <sup>2</sup> Account in the name of JHF with the State Bank of India at its \_\_\_\_\_ Branch and we declare that:

a. We are the only coparceners of the JHF.

b. \_\_\_\_\_ <sup>3</sup> is the present Karta of the JHF and is authorised to open and operate the account in the name of the JHF, sign all related forms and documents for and on behalf of the JHF and do all such acts, deeds and things as are necessary in connection therewith. Said Karta has an unrestricted authority to bind all the members of the JHF however constituted from time to time.

---

<sup>1</sup>Mention the name of the HUF

<sup>2</sup>Specify the type of account

<sup>3</sup>Mention the name of the Karta

2. In the event of the Bank acceding to our request and opening an account in the name of the JHF, we undertake that all instructions, transactions, obligations and liabilities related to or arising in connection with said account shall be binding on the members of the said JHF, present and future, adults and minors, personally and each of their respective interest in the joint family properties as well as each of their separate estates. All claims due to the Bank from the JHF shall be recoverable from all or any of us.

3. We agree to abide by the terms and conditions governing the account as may be specified by the Bank from time to time.
4. Whenever any change occurs in the Karta or in the constitution of the JHF due to any reason whatsoever including but not limited to addition of members to the JHF or death of a coparcener or any minor member of JHF attaining majority or partition (partial or otherwise) of the family, we undertake to give notice thereof to the above branch of the Bank at once in writing and that until receipt of such notice by the above branch of the Bank, the Bank shall be entitled to regard each of us as a member of the said JHF.
5. The names and dates of birth of the present minor members of the aforesaid joint family are given below:

Sl.No.	Name	Father's/ Guardian's Name	Mother's/ Guardian's Name	Date of Birth

Yours faithfully,

Adult coparceners of the JHF

Sl.No.	Name (with address where the address is different from the address of HUF)	Date of Birth	Signature
1			(Signature by the Karta in his capacity as Karta)
2			(Signature by the Karta in his persona/ capacity)
3			(Signature by the adult coparcener)
4			(Signature by the adult coparcener)

SI No	Circular Nos
1.	NBG/PBBU/LIMA/26/2007-08 dated 04.01.2008
2.	NBG/BOD-KYC/37/2008-09 dated 04/11/2008
3.	NBG/S&P-SP/6/2009-10 dated 28.05.2009
4.	NBG/S&P/MISC/19/2009-10 dated 27.10.2009
5.	NBG/S&P/MISC/20/2009-10 dated 31.10.2009
6.	NBG/S&P/SP/4/2010-11 dated 08.07.2010
7.	NBG/S&P/SP/8/2010-11 dated 14.08.2010
8.	NBG/BOD/GB/45/2010-11 dated 06.10.2010
9.	NBG/LIMA/20/2011-12 dated 31.10.2011
10	NBG/PBBU/LIMA/23/2011-12 dated 16.01.2012
11	NBG/PBBU/LIMA/1/2012-13 dated 03.04.2012
12	NBG/PBBU/LIMA-SB/6/2012-13 dated 25.04.2012
13	NBGPBBU/LIMA-PAI/22/2012-13 dated 23.08.2012
14	NBGPBBU/LIMA-PAI/23/2012-13 dated 01.09.2012
15	NBG/BOD/KYC/58/2012-13 dated 25.09.2012
16	NBG/PBU/LIMA-SB/30/2012-13 dated 18.10.2012
17	BOD/MC/93 dated 01.01.2013
18	NBG/PBU-MCS/11/2013-14 dated 30.07.2013
19	NBG/PBU/LIMA-1/2013-14 dated 13.04.2013
20	NBG/PBU/LIMA-15/2013-14 dated 25.09.2013
21	NBG/PBU/LIMA-16/2013-14 dated 25.09.2013
22	NBG/PBU/LIMA-29/2013-14 dated 23.01.2014
23	NBG/PBU/LIMA-33/2013-14 dated 23.01.2014
24	NBG/PBU/LIMA-02/2014-15 dated 04.04.2014
25	NBG/PBU/LIMA-03/2014-15 dated 15.04.2014
26	NBG/PBU/LIMA-08/2014-15 dated 30.05.2014
27	NBG/PBU/LIMA-09/2014-15 dated 07.07.2014
28	NBG/PBU/LIMA-16/2014-15 dated 02.09.2014
29	RABG/RBNFMCFI-FININC/02/2014-15 dated 03.09.2014
30	NBG/PBU/LIMA-19/2014-15 dated 27.10.2014
31	NBG/BOD/KYC/83/2014-15 dated 17.11.2014
32	NBG/PBU/LIMA/29/2014-15 dated 05-12-2014
33	RABG/RB-AC/7/2014-15 dated 22.12.2014
34	NBG/BOD/KYC/100/2014-15 dated 19.01.2015
35	NBG/BOD/KYC/102/2014-15 dated 19.01.2015
36	RB/AC/13/2014-15 dated 06.02.2015
37	NBG/PBU/LIMA-DISABLE/5/15-16 dated 28.04.2015
38	NBG/BOD/KYC/61/2015-16 dated 23.11.2015
39	NBG/PBU/LIMA-SB/26/15-16 dated 16.02.2016
40	NBG/BOD/KYC/84/2015-16 dated 02.03.2016
41	NBG/PBU/LIMA-OPEN AC/29/15-16 dated 08.03.2016
42	NBG/PBU/LIMA-SB/29/16-17 dated 08.03.2016
43	NBG/PB/LIMA-SB/15/2016-17 dated 29.06.2016
44	NBG/PBU/LIMA- /08/17-18 dated 19.06.2017
45	NBG/PBU/LIMA-SB/9/2017 – 18 dated 13.07.2017
46	<u>NBG/PBU/LIMA-SB/12/2017 - 18 dated 07.08.2017</u>
47	NBG/BOD-GB/1/2017 – 18 dated 01.04.2017

48	NBG/PBBU/LI-MA/CIRCULAR NO 14 of 2017-18 dated 24.08.2017
49	R & DB / OPS-KYC/KYC/4/2019-20 dated 27/05/2019
50	R&DB/S&DB-YONO/14/2018-19 dated 16/01/2019
51	R&DB/S&DB-YONO/14/2019-20 dated 18/07/2019
52	R&DB/S&DB-YONO/32/2019-20 dated 29/10/2019
53	R&DB/S&DB-YONO/42/2019-20 dated 23/01/2020
54	NBG/PBU/LIMA-SB/7/2020 – 21 dated 22/06/2020
55	R & DB / OPS-KYC/KYC/11/2019-20 dated 03/12/2019
56	R & DB / OPS-KYC/KYC/10/2019-20 dated 17/09/2019
57	NBG/S^P-MISC/3/2019-20 dated 01/10/2019
58	NBG/PBU/LIMA-SB/5/2018-19 dated 03/07/2018
59	R &DB/BOD-BO/75/2019-20 dated 01/10/2019
60	NBG/PBU/LIMA-SB/1/2019-20 dated 05/04/2019
61	NBG/PBU/LIMA-SB/28/2019-20 dated 19/03/2019
62	NBG/PBU/LIMA-SB/26/2019-20 dated 05/03/2020
63	NBG/PBU/LIMA-SB/24/2018-19 dated 28/02/2019
64	NBG/PBU/LIMA-SB/6/2019-20 dated 28/01/2019
65	NBG/PBU/LIMA-SB/07/2018-19 dated 27/07/2018
66	NBG/PBU/LIMA-SB/13/2018-19 dated 17/09/2018
67	NBG/S^P-MISC/7/2017-18 dated 31/03/2018
68	NBG/S^P-MISC/3/2019-20 dated 01/10/2019
69	R&DB/S&DB-YONO/14/2018-19
70	R&DB/S&DB-YONO/14/2019-20
71	R&DB/S&DB-YONO/32/2019-20
72	R&DB/S&DB-YONO/42/2019-20
73	NBG/PBU/LIMA-SB/2/2021-22
74	R&DB/OPS-KYC/KYC/7/2021-22
75	NBG/PBU/LIMA-MISC/12/2021-22
76	NBG / PBBU/LIMA-MISC/20/2021-22
77	R & DB/OPS-KYC/KYC/3/2022-23
78	NBG / PBBU/LIMA-SB/26/2022-23

## Risk Control Matrix.

Sl. No	Description of the Risk	Description of the Control	Data point Created / systems & Procedures put in place	Whether the control is Automated / Manual	If Manual, Mitigations measures taken
1	Eligibility for opening Savings Bank Accounts	Instructions is in place for deciding eligibility criteria for opening Savings Bank Accounts	Yes	Manual	Accounts opened are subject to debit restrictions which is removed by LCPC after Second level scrutiny. In case deficiency observed, branches are advised for necessary remediation. Accounts made fully operational only after complying with Banks extant instructions.
2	Compliance of KYC norms	Instructions is in place for obtaining prescribed documents for opening accounts	Yes	Both Manual and Automated	On selection of type of customer, system will display list of OVDs applicable to selected type of customer only. However, customer type is selected by teller while creating CIF in CBS.  Accounts opened are subject to second level scrutiny by LCPC.
3	Type of Account	Type of account as per customer requirement / availability of KYC documents /	Yes	Manual	Accounts opened are subject to second level scrutiny by LCPC
4	Service Charges	Charges recovered for providing services over and above free services	Yes	Automated	Not Applicable