



उत्तराखण्ड
ग्रामीण बैंक

UTTARAKHAND GRAMIN BANK
Scheduled Bank Owned by Government

Bank Deposit Policy

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BANK DEPOSIT POLICY 2026 (POLICY ON DEPOSITORS' RIGHT)

1. INTRODUCTION

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are one of the major stakeholders of the Banking System. The depositors and their interests form the key area of the regulatory framework for banking in India and this has been enshrined in the Banking Regulation Act, 1949. The Reserve Bank of India (RBI) is empowered to issue directives / advices on interest rates on deposits and other aspects regarding conduct of deposit accounts from time to time. With liberalization in the financial system and deregulation of interest rates, banks are now free to formulate deposit products within the broad guidelines issued by RBI.

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

While adopting this policy, the Bank reiterates its commitments to individual customers outlined in Banker's Fair Practice Code of Indian Banks' Association. This document is a broad framework under which the rights of common depositors are recognized. Detailed operational instructions on various deposit schemes and related services will be issued from time to time. The bank's website will display the banks various deposit schemes and this website will be updated from time to time.

2. TYPES OF DEPOSIT ACCOUNTS

While various deposit products offered by the Bank are assigned different names, the deposit products can be categorized broadly into the following types:-

A) "Demand deposits" means a deposit received by the bank which is withdrawable on demand,

i) "Savings deposits (SB)" means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specific period.

ii) "Basic Savings Bank Deposit Account" means a demand deposit account opened for greater financial inclusion. Such accounts, opened on the basis of simplified KYC norms are additionally treated as a 'Small Account' subject to conditions stipulated by RBI.

Features of BSBD Accounts:

- a.** The Account will be KYC compliant and shall not have the requirement of any minimum balance.
- b.** The services available in the account will include deposit and withdrawal of cash at Bank branch 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.

c. No limit on number and value of deposits that can be made in a month.

d. First 4 withdrawals including withdrawals at own ATMs/CDMs and other Bank's ATMs, other alternate channels and other modes including RTGS, NEFT, Clearing, Branch cash withdrawals, Transfer, Internet Debits, Standing Instructions, Equated Monthly Instalments etc. would be free.

e. Facility of ATM card or ATM-cum-Debit Card with no charges for annual fee (either at issuance/renewal).

f. Offering additional services will not make the account a non-BSBD account, so long as the prescribed minimum services are provided free of charge.

g. Basic Savings Bank Deposit Account holders will not be eligible for opening any other Savings Bank Deposit account including joint account in the bank. If a customer has any other existing Savings Bank deposit account in our Bank, they 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 their existing non-BSBD account will be closed within 30 days of opening BSBD accounts and Bank is free to close such accounts after 30 days.

Existing Savings Bank Account can be converted to BSBD account.

iii. Basic Saving Bank Deposit (BSBD) Small Accounts are the same as Basic Savings Bank Deposit Account (BSBD) but are opened when the customer does not provide any Official Valid Document for full KYC. An individual who desires to open a BSBD-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.

Features of BSBD Small Accounts

- 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) Foreign remittances are not allowed into such accounts.
- f) 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.

iv) **"Current Account (CA)"** means a form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and will also include other deposit accounts which are neither Savings Deposit nor Term Deposit.

B) **"Term deposits"** means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring Deposits/ Flexi Deposits, Term Deposits (TDR)/ Special Term Deposits (STDR) etc.

3. ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS

A. i. The Bank before opening any deposit account will carry out due diligence as required under "Know Your Customer" (KYC) guidelines issued by RBI and or such other norms or procedures adopted by the Bank. The status of KYC in accounts will be updated periodically depending upon the Risk Category of customers. For financial inclusion, Bank opens Basic Savings Bank Deposit accounts which have certain restrictions. Savings Bank accounts opened on the basis of simplified KYC norms are named as Small Accounts. Small Accounts initially remain operational for a period of twelve months. Thereafter, it can be extended for a further period of 12 months, if the account holders provide an evidence of having applied for any of the officially valid documents for KYC/ Anti Money Laundering (AML).

ii. Literate customers above 18 years of age with a mobile number can open an account through mobile App by filling their details before visiting the branch, under the following modes

- a. Self-assist with submission of physical KYC documents.
- b. Self-assist with e-KYC (Aadhaar authentication with Customer consent).
- c. New to Bank customer can also open KYC compliant **Digital-SB Account on App** through **Video based Customer Identification Process (V-CIP)** without visiting the branch. The process is for new to bank customers only. The customers may avail the facility by downloading the UGB DISA UTGB App.

Eligibility criteria for customer to open **Digital-SB account**:

- i) Resident Indian above 18 years of age who is literate.
- ii) Customer is a "New to Bank customer" and does not have a CIF.
- iii) Customer should be physically present in India during the Account opening process.
- iv) The mobile number registered with UIDAI should be in possession of customer
- v) Original PAN card is mandatorily to be displayed during the Video Call.
- vi) Mobile number is mandatory.
- vii) Uttarakhand UIDAI Aadhaar is mandatory.

B. Customer Identification Procedure (CIP): OVDs as per Reserve Bank of India (Regional Rural Banks – Know Your Customer) Directions, 2025.

i. Introduction is not required for onboarding customers.

ii. Permanent Account Number (PAN) / **Form 97** is mandatory.

iii. While onboarding, a customer shall provide a Certified Copy of any One of the following Officially Valid Document (OVD) containing details of identity and address to the Bank:

- a. Proof of possession of Aadhaar Number (May be obtained under following conditions):
 - (i) on voluntary basis along with consent or

- (ii). when customer is desirous of receiving any benefit or subsidy under any scheme under Section 7 of Aadhaar (Targeted delivery of Financial and other Subsidies, Benefits and Services) Act, 2016 (18 of 2016).
- b. Passport,
 - c. Driving Licence,
 - d. Voter's Identity Card issued by Election Commission of India,
 - e. Job card issued by NREGA duly signed by an officer of the State Government
 - f. Letter issued by the National Population Register containing details of name and address
- iv. If the OVD furnished by the customer does not contain updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address:
- a. Utility bill (which is not more than two months old) of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill which is not more than two months old).
 - b. Latest Property or Municipal tax Receipt.
 - c. Pension or Family Pension Payment Order (PPOs) issued to retired employees by Government Departments or Public-Sector Undertakings, if they contain the address.
 - d. 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 and listed companies and leave and licence agreements with such employers allotting official accommodation.
 - e. Provided that the customer shall submit OVD updated with current address within a period of 3 months of submitting above documents.
- v. If a customer, at the time of onboarding, voluntarily provides Aadhaar number for identification purpose, and wants to provide current address different from the address contained in Aadhaar records, a self-declaration may be obtained from the customer to that effect.
- The above facility of declaration for current address is not available for customers providing OVDs other than Aadhaar (e.g., Passport or Driving License).
- vi. In case the OVD submitted by a foreign national does not contain address, in such case the documents contain the details of issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.
- vii. The following documents are required for opening the account by Non-Resident Indian (NRI)/Person of Indian Origin (PIO) (A PIO will include 'Overseas Citizen of India' cardholder within the meaning of Section 7(A) of the Citizenship Act. 1955. Such an OCI Card holder should also be a person resident outside India).

a) Proof of Status:

- i. For NRIs: Any one of the following
 - a) Valid Visa/Work Permit
 - b) Any one of the following for NRIs with Seafarer work profile
 - Valid job contract
 - Continuous Discharge Certificate (CDC), if the disembarkation stamp on CDC is not more than 6 months old.

- Expired contract letter (if the disembarkation stamp on CDC is not more than 6 months old)
- Last pay slip evidencing employment with a shipping company (not more than 6 months old).

ii. For PIOs/ OCIs: Any one of the following:

- a) PIO card/OCI card
- b) Relevant pages of Passport of parents or grandparents, establishing their Indian Origin
- c) Marriage Certificate establishing spouse's Indian Origin.

b) Proof of Identity: Relevant pages of Passport

c) Proof of Tax Residency (TIN required for all applicants) Anyone of the following:

Document mentioning Tax Identification Number (TIN) or functional equivalent.

Certificate of residence or any valid identification issued by an authorised Government body, including a government agency or a Municipality of the country or territory of residence.

Any financial statement, third party credit report, bankruptcy filing, or a report of the Government Agency regulating the securities market.

d) Proof of Permanent Address (Overseas/Indian)

i. For NRIs: Anyone of the following:

- a) Relevant pages of Passport
- b) Driving Licence
- c) Voter Identity card
- d) Aadhaar card
- e) NREGA Job card

ii) For PIOs/OCIs: Relevant pages of Passport.

e) Additional proof for applicants, who are not visiting our Branch for opening account (non-face to face)

For NRI customers who open the account without visiting the branch, certification of documents for photo ID and proof of residence by any one of the following:

- a) Authorised officials of overseas branches of Scheduled Commercial Banks registered in India.
- b) Branches of Overseas Banks offices with whom Indian Banks have relationships
- c) Notary Public abroad.
- d) Court Magistrate.
- e) Judge.
- f) Indian Embassy/Consulate General in the country where the non-resident customer resides.

The first payment is to be affected through the Customer's KYC-compliant account with another Bank Branch, for enhanced due diligence of non-face-to-face Customers.

C. The Bank will undertake due diligence as per applicable Foreign Account tax Compliance Act (FATCA)/Common Reporting Standard (CRS) rules as notified by RBI/CBDT. The customer has to declare and agree to disclose the material facts at the time of opening and also in future, failing which the Bank would be within its rights to put restrictions on operations of the account or close it or report to any regulator and/or any authority designated by Government of India (GOI)/RBI or take any other action as may be deemed appropriate by the Bank if the deficiency is not remedied within the stipulated period.

D. The account opening forms and other material would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and / or for record. It is expected of the Bank official opening the account, to explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches for opening a deposit account. “Transgender persons “can decide their self-identified gender such as male, female or third gender, which has been made available in all forms/applications etc. Accounts can also be opened on-line. Bank has a simplified account opening form for Small Accounts.

E. For deposit products like Savings Bank Account and Current Deposit Account, the Bank will normally stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the Bank from time to time. For Savings Bank Account, the Bank may place restrictions on number of transactions, cash withdrawals, etc., for given period. Similarly, the Bank may specify charges for issue of cheque books, additional statement of accounts, duplicate pass book, folio charges, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account. Any charge introduced subsequently shall be transparently made known to all depositors in advance with one month’s notice. The Bank does not levy penal charges for non-maintenance of minimum balances in any inoperative account.

F. Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies as per eligibility criteria advised by RBI from time to time. Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, etc. Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, etc.

G. The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, and compiling a customer profile. Obtaining recent photograph of the person(s) opening / operating the account is part of due diligence process.

H) In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain PAN or alternatively declaration in **Form 97** as specified under the Income Tax Act/Rules.

I. Deposit accounts can be opened by an individual in his own name (status: known as account in single name) or by more than one individual in their own names (status: known as Joint Account). Savings Bank Account can be opened by a minor jointly with natural guardian or with mother as the guardian (Status: known as Minor's Account). Mother can also be a guardian of the minor for opening of accounts. Mother, however, will be guardian for the limited purpose of operation of the account with her minor children. Minors above the age of 10 will also be allowed to open and operate Savings Bank account independently provided the Minor can sign uniformly. Deposits in the account of minors/minors with Natural Guardian will have restrictions as per Govt./RBI guidelines.

J. KYC once done by one branch of the Bank will be valid on transfer of the account within the Bank if full KYC has been done for the concerned customer and the same is not due for periodic updation. Customers are allowed to transfer their account from one branch to another branch without insisting on fresh proof of address and subject to submitting proof of address within a period of three months at the transferee branch. Periodical updation of KYC data would continue to be done by the Bank as per prescribed periodicity.

K. Operation of Joint Account - The Joint Account opened by more than one individual can be operated by single individual or by more than one individual jointly. The mandate for operating the account can be modified with the consent of all account holders.

L. The joint account holders can give any of the following mandates for the disposal of balance in the above accounts at the time of maturity:

i. Either or Survivor: If the account is held by two individuals say, A & B, on maturity the final balance along with interest, if applicable, will be paid to any one of the account holders or survivor.

ii. Anyone or Survivor/s: If the account is held by more than two individuals say, A, B and C, on maturity the final balance along with interest, if applicable, will be paid to any one of the joint account holders or to the survivor(s) on death of any one/two account holders.

iii. Former or Survivor: If the account is held by two individuals say, A & B, on maturity the final balance along with interest, if applicable, will be paid to A. In case of death of A, it will be paid to B on maturity.

iv. Latter or Survivor: If the account is held by two individuals say, A & B, on maturity the final balance along with interest, if applicable, will be paid to B. In case of death of B, it will be paid to A on maturity.

The above mandate for opening joint accounts/disposal of balances becomes operational from the date deposit account is opened. This mandate can be modified with the consent of all the account holders. In case of joint accounts, the premature withdrawal of Term Deposits will depend on the mandate given by the depositors jointly at the time of opening the Term Deposit or at any time subsequently during the term/ tenure of deposit. If such a mandate has been obtained, premature withdrawal of Term Deposits by the surviving depositor is allowed without seeking the concurrence of the legal heirs of the deceased joint deposit holder.

In case of closure of Savings Bank/Personal Current Account, the balances in the account will be paid as per the mandate given at the time of closure, under the signature of all the account holders.

M. The Term Deposit account holders at the time of placing their deposits should give instructions with regard to closure of deposit account or renewal of deposit for further period from the date of maturity. If no mandate is received till the date of maturity, the amount will be reinvested for the same period i.e. the period of original deposit, at the rate of interest prevalent on the date of maturity.

N. In the case of operative accounts, viz. Savings Bank and Current accounts, photographs of persons authorized to operate the account are obtained. In case of other deposits, viz., Fixed, Recurring, Cumulative, 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. Fresh photographs are not obtained when an additional account is desired to be opened by the account holder.

O. Nomination Facility –

i) Nomination facility is available on all deposit accounts opened by the individuals in their individual capacity. This is not available in the name of an institution or society or in any representative capacity as the holder of an office or otherwise. e.g. M.D. of a company, Secretary of an Association, partner of a firm, Karta of a HUF, etc. However, the facility of nomination is available in respect of deposits held in the name of a sole proprietary concern. Nomination can be made in favour of one or more individuals but not exceeding four, either successively/simultaneously (Bank's circular on nomination CCN/2025/128 dated 31.10.2025). Nomination so made can be cancelled or changed by the account holder/(s) any time.

ii) In case of depositors putting his/her thumb impression on the prescribed Forms for making nomination, cancellation or change thereof, the form is required to be attested by two witnesses. Nomination can be made in favour of a minor also.

iii) Printing of name of Nominee is available in the Passbook/Term Deposit advices/statement of accounts, if a customer opts for this.

iv) Nomination facility is available for joint deposit accounts with operating instructions as 'E' or 'S' also. In the case of joint accounts, the nominee's right arises only after the death of all the depositors. Bank recommends that all depositors avail of the nomination facility for smooth settlement of claim by the legal heirs in unforeseen circumstances. The nominee, in the event of death of the depositor/s would receive the balance outstanding in the account as a trustee of legal heirs.

v) Bank recommends that all depositors avail Nomination facility. The depositor will be informed of the advantages of the nomination facility while opening a deposit account. If depositors do not want to give nomination, they will give in writing that they do not want nomination in the account.

vi). An acknowledgment of Nomination details is issued to the depositor/s.

P. Pass Book/ Statement of accounts:

A statement of account will be provided by the Bank to Current Account depositors periodically as per terms and conditions of opening of the account. The Bank will issue a Pass Book to Savings Bank account holders or alternatively a statement of account will be provided on request.

Q. Transfer of Accounts:

The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor. After the accounts are transferred, the account holder has to provide local address proof at the transferee branch.

R. i. KYC Non-Compliant Accounts onboarding of customers is done only after complying with KYC requirements. However, there may be instances where accounts are rendered KYC Non-Compliant subsequently. Instances of such cases are as follows:

- a. Accounts opened with Deemed OVD, but updated OVD is not provided within 3 months.
- b. Small accounts where OVD is not provided within a period of 24 months.
- c. Accounts where KYC updation is overdue.
- d. Existing Accounts found KYC non-compliant on re-examination/audit/ inspection.
- e. Accounts where customer does not provide CDD or additional information, including Beneficial Ownership information.

ii. Triggering of Partial Freeze. Partial Freeze means restricting debits in the account through all channels but allowing credits.

a. Due notice of one month initially will be sent by ordinary post/courier to the customer to comply with KYC requirements.

b. If the account remains non-compliant even after one month of notice period, a reminder will be sent to the customer by Registered Post with Acknowledgement Due giving a further period of one month.

c. If the notice is returned with postal remarks 'not-available in house', 'house locked', 'shop closed' or due to a refusal to accept the notice, the same would be deemed as service of the notice.

d. Partial freeze will be imposed after three months from date of first notice, by allowing all credits but disallowing all debits if the account remains KYC non-compliant.

iii. Removal of Partial Freeze. During such freeze, an account holder can revive the account by submitting the KYC documents as per instructions in force. When a customer submits the documents, acknowledgment is issued to the customer without fail. In all cases, if the customer chooses to close the account, they are permitted to do so, and account settled, after establishing identity.

S. Closure of Accounts:

i) Accounts can be closed on written request of the depositor. Request for closure of account should state the reason for closure. The pass book, unused cheque leaves and ATM cum Debit card (after cutting into two pieces across the magnetic strip) must accompany such request. Joint accounts can be closed only at the request of all such joint signatories.

ii) Under normal circumstances, Bank will not close depositors account without giving at least 30 days' notice indicating the reasons for such closure. The Saving Bank Account shall be used to route transactions of only non-business / non-commercial nature. In the event of occurrence of such transactions or any such transactions that may be construed as commercial /business/dubious or undesirable, the Bank reserves the right to unilaterally freeze operations in such accounts and/or close the account. 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.

4. DEPOSITS

a. Deposits in account can be made by way of cash, cheques, electronic transfers, Electronic Clearing System (ECS), or through any other means which may come into usage after giving due notice on the Bank's website. Cash Deposits at non-home branches are subject to certain restrictions and may also attract payment of charges as notified from time to time.

b. The provision pertaining to Cash Deposit in the Account by third party is as follows:

i. Third party can deposit cash in an Account. Cash deposit exceeding Rs.50,000 in a day can be accepted only along with PAN or **Form 97** signed by the account holder.

ii. Cash deposit by third party can be made by recording depositors full name and contact details and signature by such third party on the pay-in-slip for identifying the person making the deposit, in case of accounts seeded with PAN. There is no upper limit for cash deposit.

In case of accounts not seeded with PAN, **Form 97** duly signed by the account holder should be presented at the time of cash deposit exceeding Rs. 50,000 during any one day.

5. WITHDRAWALS

(i) Withdrawals from account can be through Cheques, Withdrawal forms, using ATM's, Point of Sale (POS) machines, by means of electronic transfer through Internet, by use of biometric cards, by giving Standing Instructions to the Bank, ECS Instructions or through any other means which may come into usage after giving due notice on the Bank's website. Cash withdrawal should be in round Rupees. Bank does not carry out any financial transaction requested by Customers (Residents) through e mail even if the request is made by a letter scanned as an attachment.

(ii) As per Reserve Bank of India directives, Bank has implemented Positive Pay System (PPS) for all modes of cheque payments (Cash/Transfer/Clearing) effective from 14.06.2022. Positive Pay System involves re-confirming of key details of the cheque by drawer to the Bank, which would be cross-checked with the presented cheque at the time of payment processing.

6. AVERAGE MONTHLY BALANCE

Bank may require customers to maintain average balance (monthly/quarterly) in their Savings Bank / Current account and charge penalty in case of shortfall in maintaining average balance.

At present, charges for non-maintenance of average balance have been waived for all Saving Bank Accounts except UGB Vishisht Account.

7. INTEREST PAYMENTS

- i) Interest shall be paid on Savings Bank/Term Deposit accounts of residents Indians and Ordinary Non-Resident Deposit (NRO) accounts of the NRIs, at the rate decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time.
- ii) In Savings Bank, interest is payable at calendar Quarter intervals.
- iii) Interest on Term Deposits are calculated at quarterly intervals and paid at the rate decided by the Bank depending upon the period of deposits. In case of monthly payment, the interest shall be calculated for the quarter and paid at discounted value. The interest on term deposits is calculated by the Bank in accordance with the formulae and conventions advised by Indian Banks' Association. Interest on term deposits are also paid on calendar quarter basis at the request of depositors for the accounts opened under this scheme.
- iv) For Deposits maturing on non-business working day, such deposits would be eligible for interest payment for the intervening period as detailed below:
 - i. If a Term Deposit is maturing for payment on a non-business working day, interest shall be paid at the originally contracted rate on the original principal deposit amount for the non-business working days, intervening between the date of the maturity of the specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day.
 - ii. In case of Special Term Deposits i.e., Reinvestment Deposits and Recurring Deposits, interest shall be paid for the intervening non-business working day on the maturity value.
 - iii. If Term Deposits matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured Term Deposit whichever is lower.
- v) The rate of interest on deposits are displayed in the branch premises. Changes, if any, with regard to the deposit schemes and other related services shall also be communicated

upfront and shall be prominently displayed. These will also be displayed in the Bank's website.

- vi) The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format on any of the following events:
- i) Change of every Financial Year.
 - ii) Issue of a new term deposit / manual renewal of term deposit.
 - iii) When TDR is transferred from one branch to another branch (Form 121 is to be submitted at transferee branch)
 - iv) The customer is not required to submit Form 121 under following conditions:
 - a. In case of auto renewal of Term Deposit Account, (if already given during the current financial year)
 - b. If Term Deposit (MOD) Account is created through Auto Sweep and Form 121 has already been submitted by the customer during the current financial year.

The declaration filed in Form 121 shall not be valid unless the person filing the declaration furnishes his PAN in such declaration. In case of failure to do the same, tax is deducted at the rate mentioned in the relevant provisions of the IT Act or at the rate in force or at the rate of 20%, whichever is higher. An acknowledgement of Form 121 will be issued. Bank provides TDS Certificate in Form 131, to their customers in respect of whom Income Tax has been deducted at source, well within the time-frame prescribed under the Income Tax Rules. Depositors can opt for deduction of TDS (on interest of Term Deposits) from either SB or CA maintained in the Bank and maintain sufficient balance for the same.

8. MINORS' ACCOUNTS

- i) 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. Mother can also be a Guardian of the minor for opening of Bank accounts. Mother, however, will be guardian for the limited purpose of operation of the account with their minor children. 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. No overdraft facility or loans/advances will be provided to minors. Maximum Deposits that can be accepted in Savings Bank accounts of minors in single name is Rs.10,00,000/- and with guardian is Rs. 20,00,000/-.
- ii) On attaining majority, the erstwhile minor should confirm the balance in his/her account, submit a fresh specimen signature, recent photograph, and PAN (Form 97 as applicable). He will also provide a declaration with proof of majority for activation of account as a major account. In absence of completion of these formalities, debits in the accounts are not permitted.
- iii) However, in case of NRIs, minor's account will be opened with natural guardian and continued to be operated in this manner till he / she attains majority.

9. ACCOUNTS OF ILLITERATE PERSON

An illiterate person may open a Savings Bank account in his sole name or jointly with other person(s). The Bank may at its discretion open deposit accounts other than Current Accounts of illiterate person. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person.

10. ACCOUNTS OF PHYSICALLY IMPAIRED PERSON

A physically impaired person may open an account in his sole name or jointly with other person(s). The Bank may at its discretion open deposit accounts other than Current Accounts. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank.

11. ACCOUNTS OF VISUALLY IMPAIRED PERSON

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 one of the account holders. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. All banking facilities such as cheque book, ATM facility, INB, lockers, retail loans etc. are offered to visually challenged persons without any discrimination. The facilities provided to Sick, Old and Incapacitated Persons (regarding operations of accounts through identification of thumb/ toe impression/mark by two independent witnesses and authorizing a person who would withdraw the amount on behalf of such customers) shall also be extended to Customers with visual impairment/disability.

12. OPERATION OF ACCOUNTS BY OLD AND INCAPACITATED PERSONS

a. Facility to sick/ old/ incapacitated non-pension account holders: The facilities offered to senior citizen under doorstep banking shall be extended to the account holders also who are sick/ old/ incapacitated and not agreeable to open and operate joint accounts.

b. Types of sick / old / incapacitated account holders:

The cases of sick/ old/ incapacitated account holders fall into following categories:

i. An account holder who is too ill to sign a cheque/ cannot be physically present in the Bank to withdraw money from Bank account but can put thumb impression on the cheque/ withdrawal form.

ii. An account holder who is not only unable to be physically present in the Bank but also not able to affix thumb impression on the cheque/ withdrawal form due to certain physical incapacity.

c. Operational Procedure

With a view to enabling the old/ sick account holders operate their Bank accounts, Bank shall follow the procedure as under:

i. Wherever thumb or toe impression of 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.

ii. Where the customer cannot even put his/ her thumb impression and not 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, 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 based on cheque/ withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would actually draw the money from the Bank shall be asked to furnish his signature to the Bank.

d. 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:

i. 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.

ii. Where the customer cannot even put his/ her thumb impression and 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.

iii the customer may also be asked to indicate to the Bank as to who would withdraw the amount from the Bank based on cheque/ withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be drawing the money from the Bank should be asked to furnish his signature to the Bank.

13. ACCOUNTS OF DISABLED PERSONS WITH AUTISM, CEREBRAL PALSY, MENTAL RETARDATION AND MULTIPLE DISABILITIES

Guardianship certificate issued either by the District Court under Mental Health Act, 1987 or by the local level committees under the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 is required for the purpose of opening/ operating accounts of such disabled persons. Branches shall give proper guidance to the guardians/ managers of the disabled persons with autism, cerebral palsy, mental retardation, and multiple disabilities so that they do not face any difficulties in opening an account.

14. ACCOUNTS OF PRISONERS

When prisoner or jail authorities' approach for opening of SB account, in the absence of prescribed KYC documents, Small Account may be opened on production of a self-attested photograph and affixation of signature or thumb print as the case may be on the account opening form.

In case prescribed KYC documents are received, Regular/ BSBD accounts will be opened at the option of prisoners.

Necessary arrangements including deputing officials to the jail for obtaining signature/ thumb impression or performing bio-metric authentication of the Aadhaar number of prisoners may be arranged with necessary assistance from the jail authorities.

15. ADDITION OR DELETION OF THE NAME/S OF JOINT ACCOUNT HOLDERS

The Bank may at the request of all the joint account holders allow addition or deletion of name/(s) of joint account holder/(s) if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder. However, the name of one of the original account holder must be retained after addition/deletion of name/(s).

16. CUSTOMER INFORMATION

The customer information collected from the customers shall not be used for cross selling of services or products by the Bank, their subsidiaries and affiliates. If the Bank proposes to use such information, it should be strictly with the consent of the account holder. The bankers' obligation to maintain secrecy arises out of the contractual relationship between the banker and customer, and as such no information should be divulged to third parties except under circumstances which are well defined. The following exceptions to the said rule are normally accepted:

- a. Where disclosure is under compulsion of law
- b. Where there is duty to the public to disclose
- c. Where interest of bank requires disclosure and,
- d. Where the disclosure is made with the express or implied consent of the customer.

17. SECRECY OF CUSTOMERS ACCOUNTS

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

18. PREMATURE WITHDRAWAL OF TERM DEPOSIT

- a. The Bank on request from the depositor, at its discretion may allow withdrawal of term deposit before completion of the contracted period of the deposit. The Bank shall declare their penal interest rates policy for premature withdrawal of term deposit. The Bank shall make depositors aware of the applicable rate along with the deposit rate.

While prematurely closing a deposit for the purpose of renewal, interest will be paid at the rate applicable on the date of deposit, for the period it has remained with the Bank and not at the contracted rate.

In case of joint accounts, premature withdrawal of Term Deposit will depend on the mandate given by the depositors jointly at the time of opening the Term Deposit or any time subsequently during the term/ tenure of deposit as per mandate.

In the event of the death of the depositor, premature termination of the term deposits would be allowed.

- b. Various Modes of Operation of Term Deposits are as follows:

- i. Term Deposit can be accepted in the names of two or more persons payable to 'Either or Survivor', 'Both or Survivor', 'Former or Survivor', 'Latter or Survivor', anyone/two or survivors or survivor', 'all or survivors or survivor', etc. according to the 'Maturity' payment instructions given by depositors on the relative account opening form. In the absence of such instructions by depositors, the balance becomes payable on maturity jointly to the survivor(s) and the legal representative(s) of the deceased depositor(s) if any.

- ii. If Term Deposit Accounts are opened with operating instructions 'Either or Survivor', the signatures of both depositors need not be submitted for payment of the amount of the deposits on maturity. However, signatures of both depositors must be submitted, in case the deposit is to be paid before maturity. If the operating instruction is 'Either or Survivor' and one of the depositors expires before the maturity, no pre-payment of Term Deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder.

- iii. This, however, would not stand in the way of making payment to the survivor on maturity. In case the mandate is 'Former or Survivor', the 'Former' alone can operate/ withdraw the matured amount of the term deposit, when both the depositors are alive.

However, signature of both depositors has to be submitted, in case the deposit is to be paid before maturity. If the former expires before the maturity of the term deposit, the ‘Survivor’ can withdraw the deposit on maturity. Premature withdrawal would, however, require the consent of both the parties, when both are alive, and that of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors

iv. If joint depositors prefer premature withdrawals of term deposits also in accordance with the mandate of ‘Either or Survivor’ or ‘Former or Survivor’, as the case may be, on expiry of one of the depositors, a modified “Either or Survivor” form shall be obtained from all the depositors either at the time of opening of term deposit account or at any time before maturity. After obtaining this modified form, the deposit can be paid before maturity to any one of them, on expiry of one of the depositors.

19. PREMATURE RENEWAL OF TERM DEPOSIT

In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, the Bank will permit renewal at the applicable rate on the date of renewal, provided the deposit is renewed for a period longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the bank will be paid at the rate applicable on the date of deposit to the period for which the deposit remained with the bank and not at the contracted rate. Further, the bank may levy penalty for pre-mature closure of an existing deposit at such rates as may be decided by the bank from time to time.

20. ADVANCES AGAINST DEPOSITS

The Bank may consider request of the depositor/s for loan / overdraft facility against term deposits on execution of necessary security documents. Guardian in his capacity as a Natural / Legal guardian against the deposits held by him jointly with the minor or in the sole name of the minor is also eligible for overdraft/loan subject to conditions. Opening of online Overdraft account is available to customers having Fixed Deposits in their sole name.

21. SETTLEMENT OF DUES IN DECEASED DEPOSIT ACCOUNT

i) If the depositor(s) has/have registered a Nomination with the Bank, the balance outstanding in the account of the deceased depositor(s) will be paid to the nominee after the Bank satisfies itself about the identity of the nominee. While submitting application for settlement of claim, the fact of death of the account holder (i.e., Death Certificate) and the identity of the nominee is to be established by submitting acceptable Officially Valid Documents (OVDs) as documentary evidence. The nominee is also required to submit a prescribed claim form. In the case of joint accounts, the nominee’s right arises only after the death of all the depositors.

ii) In a joint deposit account, when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). If the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to the survivors to avoid delays in production of legal papers by the heirs of the deceased.

iii) In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application and indemnity by all legal heirs / surety(s) (where applicable) or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the bank's board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities (Detailed instructions in CCN/2026/48 dated 07.05.2026).

iv) **Time limit for settlement of claims:**

- The bank shall settle a claim in respect of deposit accounts of a deceased customer within a period not exceeding 15 calendar days from the date of receipt of all the required documents associated with the claim.
- In case of safe deposit locker/ articles in safe custody, the bank shall, within 15 calendar days of receipt of all the required documents, process the claim and communicate with the claimant(s) for fixing the date for making inventory of the locker/ articles in safe custody.

22. INTEREST PAYMENT ON TERM DEPOSIT / CURRENT ACCOUNT BALANCES IN DECEASED ACCOUNT

In the event of death of a depositor before the date of maturity of deposit, the Bank shall pay interest at the rate applicable for the run period without any penalty, if payment is sought by the surviving joint holder(s)/ legal heirs. If the amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity.

From the date of maturity to the date of payment, the rate at which such interest is paid being the lower of the under mentioned rates:

- i) The rate mentioned in the original receipt/advice,
- ii) The rate applicable on the date of maturity for a fresh deposit for the overdue period.

In the case of balances lying in current account standing in the name of a deceased individual depositor/sole proprietorship concern, interest shall be paid only from 1st May 1983, or from the date of death of the depositor, whichever is later, till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

23. INSURANCE COVER FOR DEPOSITS

All Bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions as under:

“The DICGC insures all deposits such as savings, fixed, current, recurring, etc. Each depositor in a bank is insured up to a maximum of Rs.5,00,000/- (Rupees Five Lakh only) for both principal and interest amount held by him in the same right and same capacity as on the date of liquidation/cancellation of bank’s licence or the date on which the scheme of amalgamation/merger/reconstruction comes into force.”

24. STOP PAYMENT FACILITY

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them, provided the cheque in question has not been paid by the Bank. Charges, as applicable, will be recovered.

25. INOPERATIVE ACCOUNTS

- i) Accounts which are not operated for over a period of two years will be stamped as inoperative account in the interest of the depositor as well as the Bank. The Bank will inform customers when there are no transactions in the account and the account is going to become inoperative. The operations in the inoperative account will be allowed after carrying out due diligence of the customer. The due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity of customer. Fresh KYC documents will be obtained from customer for the accounts lying in inoperative state for more than 2 years.

- ii) At present Savings Bank and Current Accounts are treated as ‘inoperative’ if there are no debit as well as credit transactions induced at the instance of customers in the account for a period of over two years. Customer mandated transactions are treated as customer induced transactions and the accounts are treated as operative.
- iii) The list of unclaimed accounts where there is no transaction for more than 10 years is displayed on Bank’s website. The list contains names of the account holder(s) and their address. If claimants, find their name and address in the list they may visit their branch with available records as per the process given in the Bank’s website, to claim the amount.
- iv) RBI has established “Depositors Education and Awareness Fund (DEAF 2014)” under Section 26 of Banking Regulation Act 1949, where all credit balances lying in the unclaimed accounts of customers are transferred. The Bank is liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund.

26. CLOSURE OF INOPERATIVE SAVINGS BANK (REGULAR) HAVING NIL BALANCE

a. Savings Bank accounts opened other than for financial inclusion purposes are termed as Savings Bank (regular) accounts.

b. The policy is applicable to all Savings Bank accounts opened by Residents/ Non-residents/ Non-individuals including Trusts/ Associations/ Registered bodies/ Government entities eligible to open Savings Bank (regular) accounts.

c. The policy is not applicable to Savings Bank accounts opened for financial inclusion purposes. Savings Bank accounts opened for financial inclusion purposes can be identified based on the product code in system.

d. Savings Bank (regular) accounts having zero balance and are inoperative for more than 01 year will only be considered for closure. Accounts falling in the categories mentioned below will be excluded:

i. Where hold/ stop/ lien marked as per the instructions of Government / Law Enforcement Agencies/ Courts etc.

ii. Accounts where any enquiry/ investigation by internal department / external agency is in progress will also be excluded.

iii. Accounts having Term Deposits/ Credit facility in the same CIF.

iv. Any other category can be added with the approval of Bank Board.

e. A clause empowering Bank for closure of an account is mentioned in the ‘Terms and Conditions’ section of Savings Bank account opening form as under:

“I also authorise the Bank and agree to close/ discontinue my account without any notice to me (under normal circumstances, Bank will not close account without giving 30 days’ notice indicating reason for closure)”

f. To provide customers with an opportunity to activate their accounts, if they so desire and to address any legal challenge, notice will be published on all or any of the following channels/ modes before one month of closure of account:

i. Bank’s website: www.ukgb.bank.in

ii. Bank’s social media handles such as Facebook/ Twitter/ Instagram etc.

iii. Bank’s ATM Screen.

iv. Bank's Internet Banking portal.

v. Print or Visual Media, if the Bank decides so.

The notices issued through any medium listed above shall be deemed to have been served on all customers having zero balance Savings Bank (regular) account which are inoperative for more than one year. However, the Bank shall reserve the right to serve individual notices as well, if deemed fit.

g. Exercise of closure of Savings Bank (regular) accounts having zero balance and inoperative for more than 01 year will be carried out once in six months.

27. CLOSURE OF INOPERATIVE CURRENT ACCOUNTS HAVING ZERO BALANCE WHICH ARE IN INOPERATIVE STATE FOR MORE THAN ONE YEAR

a) The policy is applicable for Inoperative Current Accounts having Zero Balance as on date of closure which are in Inoperative State for more than one year.

b) Current Accounts shall be treated as inoperative as per guidelines prescribed from time to time, presently defined as "if there are no 'customer induced transactions (financial/non-financial/KYC updation)' in the account for a period of over two years."

c) The policy is applicable to all Current Accounts opened by Residents/ Non Residents / Individuals/ Non-Individuals/ Trusts/ Registered Societies/ Companies / Limited Liability Partnership/ Govt Bodies etc.

d) Current Accounts having Zero Balance which are in Inoperative State for more than one year will only be considered for closure. Accounts falling in the categories mentioned below will be excluded:

i. Where hold /stop /lien marked as per the instructions of Government/Law Enforcement/Courts etc.

ii. Accounts where any enquiry /investigation by Internal department/external agency is in progress will also be excluded.

iii. Accounts having term deposit /Credit facility in the same CIF.

iv. Any other category can be added with the approval of respective Bank Board.

e) A clause empowering Bank for closure of Current Account is mentioned in the respective Current Account Opening Forms for Personal Segment as well as Non-Personal Segments.

f) To provide customers with an opportunity to activate their accounts, if they so desire and to address any legal challenge, two individual notices will be served upon each of the customers having Inoperative Current Account with Zero Balance which are in inoperative state for more than one year containing advices to the effect that in case the account is not reactivated in terms of extant instructions within the prescribed notice period then the said accounts may be closed by the Bank.

g) Notices may also be in the form of SMS/email (registered in CBS). In case of customers to whom SMS/email delivery has failed, notices by post to be sent.

h) Accounts where SMS/email/Notices by post, as the case may be, are sent to the customers however the accounts remain Inoperative with Zero Balance, may be closed by the Bank at any time, after the lapse of notice period.

28. INFORMATION - TRANSPARENCY

i) Bank displays information on products, services, Most Important Terms and Conditions (MITC) in branch premises on a Comprehensive Notice Board (CNB) as prescribed in bilingual/ trilingual format and updates the information on CNB along with effective date of change. Customers can get information on interest rates, fees and charges through various modes mentioned below.

- a. Notice board in branch.
- b. Contacting branch.
- c. Bank's website.
- d. Asking designated staff/ help desk.

ii) General Information

- a. Bank provides information on the types of products and services offered and those that may suit customers need.
- b. Bank provides clear information explaining the key features of the services and products customers are interested in, including applicable interest rates, fees, and charges.
- c. Bank informs various channels through which products and services may be availed e.g., branches, banking outlets, business correspondents, ATMs, micro-ATMs etc., and update how to find out more about them.
- d. Bank asks for the information needed from customer to prove identity and address, for it to comply with legal, regulatory, and internal policy requirements.
- e. Bank provides information on customer rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts, articles in safe custody and safe deposit lockers.
- f. Bank provides most important terms and conditions (MITC) for customers' record in respect of Savings Bank/ Current Account and all other deposit accounts before opening the account.

iii) Interest rates

Bank will provide information on:

- a. The interest rates which apply to deposit and loan accounts.
- b. In case of loans at fixed rate of interest, details of interest reset clause, if any, is mentioned in the loan agreement and the effective date thereof.
- c. In case of loans at floating rate of interest, the reference rate to which floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on loan.
- d. Whether customers have the option for converting loan from fixed rate to floating rate and vice versa and, if so, one-time applicable charges thereof.
- e. Periodicity at which interest is paid on deposits or charge interest on loan accounts. f. How interest is calculated/ applied to deposit and loan accounts.

iv) Changes in interest rates

Bank informs changes in interest rates on loan products and changes in the reference rate periodically by any of the following means at the last updated customer contact details available:

- a. Website
- b. Media
- c. SMS
- d. E-mail

iv) Fees and charges

a. Bank ensures that fees and service charges for various services are approved by Board, or any competent authority duly authorized by the board to take decisions in this regard and that they would be reasonable and non-discriminatory for similar class of customers.

b. Bank places tariff schedule on the website and makes a copy available at every branch for perusal. A notice about the availability of the tariff schedule is displayed at the branch.

c. Bank provides details in the tariff schedule of any charges applicable to the products and services chosen.

d. Bank also provides information about the penalties leviable in case of non-observance/ violation of any of the terms and conditions governing the product / services chosen.

vi) Changes in Fees and Charges

If Bank increases any fee or charge or introduces a new fee or charge, it will be notified through e-mail/ SMS alerts/ notice board at the branch one month prior to the revised charges becoming effective. This information will also be made available on our website prominently.

vii) Terms and Conditions

a. Bank advises the relevant terms and conditions for the products/ services customer has asked to provide.

b. All terms and conditions will be fair and set out the respective rights, liabilities, and obligations clearly and as far as possible in plain and simple language.

viii) Changes in Terms and Conditions

a. Bank informs of changes in terms and conditions through any one or more of the following channels one month prior to the revised terms and conditions becoming effective:

i. Website

ii. E-mail

iii. SMS

b. Normally, changes will be made with prospective effect after giving notice of one month. 12 c. If Bank makes any change, the change will be notified within 30 days. If such change is to customers disadvantage, they may within 30 days of the notice, close account, or switch to any other eligible account without having to pay revised charge or interest.

29. REDRESSAL OF COMPLAINTS AND GRIEVANCES

Depositors have right to register his complaints/grievance if he is not satisfied with the service provided by the Bank. There are various channels through which a customer can lodge his grievance: in person, by telephone, by mail/post or by email/internet. If a complaint received by any of the above channels are not resolved within the prescribed time frame or he/she is not satisfied with the resolution provided by the Bank, he can approach RBI Ombudsman under RB-IOs, 2021 with his complaint or resort to other legal avenues for grievance redressals. Bank's policy on Customer Service Grievance Redressal is available at Bank's website: www.ukgb.bank.in

30. SERVICE CHARGES

The Bank will levy service charges as approved by IBA/RBI/Bank's Board. The applicable Service Charges will be displayed on the Bank's website UGB and a notice of one month will be given in case of any upward revision in Service Charges.

31. INTIMATION TO CUSTOMERS ON CHANGES EFFECTED

The depositors will be informed of a change in the policy by any of the following:

- *Advertisement in the newspapers*
- *Display on the notice board at the branch*
- *Display on Bank's website at www.uttarakhandgraminbank.com*
- *Intimation by means of a letter*
- *E-mail to customers, if an e-mail address is registered with the Bank.*

32. REVIEW OF THE POLICY

This policy, "Bank Deposit Policy" for depositors, shall be reviewed as and when necessary after any changes in regulatory guidelines / operating instructions, etc. or at least biannual intervals by the bank and will be submitted to the bank's board for approval.