

# **Comprehensive Deposit Policy October 2025**

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## Contents

Guiding Principle .....	1
Policy .....	2
1. Types of Deposit Accounts .....	2
1.1.1. Savings Bank Account .....	2
1.1.1.1. Minor Account.....	2
1.1.1.2. Non-Resident Savings Account.....	3
1.1.1.3. Basic Savings Bank Deposit Account (BSBDA) .....	3
1.1.2. Current Account .....	4
1.1.3. Foreign Currency Account.....	4
1.1.4. Special Non-Resident Rupee Accounts .....	4
1.1.5. Fixed Deposit .....	4
1.1.5.1. Recurring Deposits .....	4
1.1.7. Resident Foreign Currency Accounts.....	5
1.1.8. Overdraft / Deposit Loan against the Fixed Deposit.....	5
2. Account Opening.....	5
3. Interest.....	6
Operations of Deposit Accounts.....	11
Other Banking Services .....	13
Other Important Information- .....	14
Governance.....	15
Appendix 1.....	16
Glossary .....	16
Appendix 2.....	16
IBG Rate Updation process for Bulk Deposits.....	16
Appendix 3.....	17
Version history.....	17

### Guiding Principle

This document provides an insight on the guiding principles in respect of various deposit products and related banking services offered by the Bank. The document recognizes the rights of depositors and aims at dissemination of information regarding various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposits accounts, payment of interest, closure of accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. This document is expected to create awareness among customers and impart greater transparency by communicating the practices of the Bank related to Deposit Accounts.

While adopting this policy, the bank reiterates its commitments to customers outlined in the Code of Banks Commitment to Customers.

DBS Bank India Ltd. (DBIL) is a Wholly Owned Subsidiary (WOS) of DBS Bank Ltd. (DBL), headquartered in Singapore. As a matter of sharing best practices DBIL will draw on experience and expertise of DBL when dealing with complex, long tenor, large or important

transactions to ensure that the minimum acceptance criteria of the group are met. Further DBIL will reckon or consider certain policies and standards prescribed by DBL and adapt to Indian regulations to ensure that the operations meet the minimum acceptance criteria of the group.

## Policy

This document is based on the extant regulations on Deposits. Detailed operational instructions on various deposit schemes and related services will be issued from time to time.

### 1. Types of Deposit Accounts

The deposit products can be categorised into the following types:

#### 1.1.1. Savings Bank Account

These accounts can be opened by an eligible individual person or certain eligible non-individual entities as advised by RBIs Master Directions on Interest Rates on Deposits and as amended from time to time and such accounts are governed by additional regulatory frameworks such as Foreign Currency Regulation Act (FCRA), CGA/GOI guidelines, Prevention of Money Laundering Act (PMLA) guidelines, state specific laws etc. These also include HUF (Hindu Undivided Family). DBIL offers multiple variants of Savings Accounts.

These are interest bearing accounts and can be opened as Resident / Non-Resident Savings account depending on the residential status of the customer.

The interest rates on savings deposit accounts will be calculated and credited basis RBI guidelines subject to change from time to time and shall be updated on the Bank's website.

Such accounts can be opened singly by an individual jointly with other Individuals. Joint Account, opened with more than one individual, may be operated by a single individual or jointly by more than one individual, based on the operating mandate specified by the customers. The operating mandate can only be modified with the consent of all account holders. NRI close relative can be included in existing / new resident bank account as joint holder with the resident account holder on "either or survivor" basis subject to the applicable regulatory conditions being fulfilled.

As per RBI Master Direction on KYC and KYC policy of the Bank, the bank can open an account or do Re-KYC of a customer or upgrade an OTP based non face to face account by means of Video based customer identification procedure.

No charges are levied for non-operation / activation of an in-operative account.

#### 1.1.1.1. Minor Account

A Minor is an Individual who has not attained the legal majority age of 18 years.

An account in the name of a minor can be opened and operated by the natural or legally appointed guardian as specified during account opening.

Also, Minors, having attained the age of 10 years and above and is able to read and write, are allowed to open a savings account independently, if they so desire.

Accounts of minor's/minors with natural guardian will have restrictions as per Government/RBI guidelines. No overdraft facility or loans/advances will be provided to minors. Product specific features will be made available on the Banks website.

In case of minor's account operated by the guardian, the right of the guardian to operate the account will cease upon the minor attaining majority i.e., 18 years of age.

On attaining Majority, the guardian along with the minor should visit the nearest branch and provide the necessary KYC documents i.e., ID documents and address proof along with latest photograph and specimen signature as per the Bank's KYC policy for conversion of Minor Account to a regular Account.

Any balance in the account will be deemed to be the exclusive property of the minor who has attained majority; and further withdrawals from the account will be allowed to the erstwhile minor alone or along with the guardian after completing procedural formalities. Customers to note that non-adherence of the above may lead to bank acting at its discretion on treatment of such minor accounts.

#### **1.1.1.2. Non-Resident Savings Account**

A Non-Resident Indian (NRI) or a Person of Indian Origin (PIO), can open a NRE or NRO Savings account.

In case of NRE / NRO joint accounts, domestic close relative can be included in existing / new resident bank account as joint holder with resident on "Former or survivor" basis subject to the applicable regulatory conditions being fulfilled. PIO/OCI card holders who reside in India for 182 days or more in a financial year, can open a resident saving account by submitting requisite KYC documents as per process. Periodic due diligence will be done by the bank on customers residency status.

For NRE Savings account, the Credits permitted are inward remittance from outside India, interest accruing on the account, interest on investment, transfer from other NRE/ FCNR(B) accounts, maturity proceeds of investments (if such investments were made from this account or through inward remittance), Current income like rent, dividend, pension, interest etc. Those credits which have not lost repatriable character. And the Debits permitted in such accounts are local disbursements, remittance outside India, transfer to other NRE/ FCNR(B) accounts and investments in India.

For NRO Savings Account, the Credits permitted into the NRO Savings account are Inward remittances from outside India, legitimate dues in India and transfers from other NRO accounts, Rupee gift/ loan made by a resident to an NRI/ PIO relative within the limits prescribed under the Liberalised Remittance Scheme. The Debits permitted in such accounts can be for the purpose of local payments, transfers to other NRO accounts or remittance of current income abroad, balances in the NRO account cannot be repatriated abroad except by NRIs and PIOs up to USD 1 million, subject to conditions specified in Foreign Exchange Management (Remittance of Assets) Regulations, 2016. Funds can be transferred to NRE account within this USD 1 Million facility.

#### **1.1.1.3. Basic Savings Bank Deposit Account (BSBDA)**

"Basic Savings Bank Deposit Account" means a demand deposit account opened for financial inclusion. Such accounts are subject to RBI instructions on Know Your Customer (KYC)/Anti-Money Laundering (AML) norms and are opened as Full KYC accounts with Officially Valid Documents (OVD) or Deemed OVD as specified in the RBI Master Directions and the Banks KYC policy. If such account is opened based on simplified KYC norms or no KYC, the account would additionally be treated as a 'Small Account'. The product details are available on the Bank's website.

#### **Other Important Points**

- As per regulatory guidelines, an individual can have only one BSBDA account and are not eligible to open any other savings account with DBIL.
- If a customer has any other existing savings account(s) with DBIL, then the customer is required to close such account(s) within 30 days of opening the BSBDA.

- The Bank reserves the right to close the other savings account(s) (if any), as applicable under the regulatory guidelines, if such account(s) is/are not closed by the customer within 30 days of opening the BSBDA

#### 1.1.2. **Current Account**

Such accounts can be opened by Individuals, Sole proprietorships / Partnership and Limited Liabilities Partnership firms / Private and Public Limited Companies / HUFs / Societies / Trusts, etc. No interest shall be paid on deposits held in current accounts. DBIL offers multiple variants of Current Account.

#### 1.1.3. **Foreign Currency Account**

FCY accounts can be opened by the Resident Indian customer, for transactions as specified by RBI.

#### 1.1.4. **Special Non-Resident Rupee Accounts**

The SNRR Accounts can be opened by a person not resident in India as per the prescribed regulations specified by RBI.

#### 1.1.5. **Fixed Deposit**

FDs are deposits booked by the Bank for a fixed tenor and includes deposits such as Fixed Deposits and Recurring Deposits. A FD can be opened by individuals or non-individuals by placing a request either at the Bank branch or through the digital channels. Various Interest payout options are available such as Compounding Interest / Simple Interest / Quarterly Pay-out or Monthly Pay-out and maturity options such as Automatic Renewal (auto-renewal) of Principal and Interest / Automatic Renewal of Principal alone and Interest credited to linked Bank Account / Full amount (incl. Principal and Interest) credited to linked account / Issue demand draft / electronic remittances via NEFT / RTGS / IMPS / UPI (not applicable for Fixed Deposits booked through digibank mobile banking platform).

Within the above-mentioned broad categories, the Bank may introduce various products with specific features such as non-callable deposits, benchmark linked floating rate deposits etc. for specific target customer segments.

##### 1.1.5.1. **Recurring Deposits**

Are deposits where a specific sum of money is invested monthly for a fixed rate of return. On the date of maturity, or on pre-closure of a RD, a customer will get the principal including the interest earned during that period less of penalty amount if any.

#### 1.1.6. **Deposits pertaining to Non-Resident Indians and Persons of Indian Origin (PIO)**

Bank offers FCNR (B) Deposits, NRE Deposits and NRO Deposits to the NRI and PIO. For NRE /NRO deposits, interest rates will not be higher than those offered by the bank on comparable domestic rupee Fixed Deposits.

Benefit of additional interest rate on deposits on account of being bank's own staff or senior/ super senior citizens (if any) as decided by the bank shall not be available to NRE and NRO deposits.

This policy applies only to deposits offered by DBS Bank India Ltd.

The permitted debit/credits, tenor of the deposits, interest rate of deposits, premature withdrawal, conversion to resident on change of customer's residential status and operations of the account, nomination facility, operations of deceased account, etc. are aligned to the requirements prescribed in RBI's Master Directions.

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The interest rates on Fixed Deposits under the FCNR (B) scheme varies only on account of one or more of the following reasons:

- Tenor of deposits: The maturity period for Fixed Deposits under the FCNR (B) scheme is as under:
  - One year and above but less than two years
  - Two years and above but less than three years
  - Three years and above but less than four years
  - Four years and above but less than five years
  - Five years only
- Size of deposits: DBIL at its discretion decides the currency-wise minimum quantum on which differential rates of interest are offered.
- The interest payments for FCNR (B) deposits are rounded off to two decimal places.

The ceiling rates for the interest rates shall be basis prevailing regulatory guidelines from time to time.

#### **1.1.7. Resident Foreign Currency Accounts**

RFC deposits are applicable for Non-Resident Indians/PIOs returning to India permanently, wherein their status changes from non-resident to resident. The bank shall determine interest on deposits of money accepted by it or renewed by it under the Resident Foreign Currency Account Scheme (if eligible), in accordance with the interest rates on deposits approved by The Assets and Liabilities Committee (ALCO). The balances in the Non-Resident External (NRE) Account and/or Foreign Currency Non-Resident Bank [FCNR (B)] Account can be credited to the RFC account (if eligible) at the option of the account holder when the residential status of the non-resident Indian (NRI) changes to that of a resident.

#### **1.1.8. Overdraft / Deposit Loan against the Fixed Deposit**

Customer can request for an Overdraft facility / Deposit loan against the Fixed Deposit duly discharged by the customer/depositor on execution of necessary documents. Guidelines related to ROI, Tenor, etc. will be decided by the bank which will be as per regulatory guidelines issued from time to time and credit policy of the Bank. If the Deposit maturity proceeds is just sufficient to meet the obligation under the loan availed along with interest accrued/ debited, the Bank can exercise the right of set off and close both deposit and deposit loan, under due intimation to the depositor.

## **2. Account Opening**

The Bank will provide its customers with details of various types of accounts that they may open with the Bank. Customers can make a choice on the type of account best suiting their needs, requirements and applicable guidelines.

To open an account, the Bank requires documentation and information of the customer as per “Know Your Customer” (KYC) policy of the Bank and as prescribed by the KYC guidelines issued by RBI and pertinent guidelines issued by other regulatory bodies from time to time. Due diligence process that the Bank follows, will involve scrutinizing documentation, verifying customers’ identity, address, information on occupation or business and source of funds. As part of the due diligence process, the Bank will need a recent colour photograph of all deposit / account holders and authorized signatories as per type of account (Physical / Digital). The Bank is also required to follow PMLA (Prevention of Money Laundering Act) guidelines which is amended from time to time by the Government of India.

The Bank is required to obtain Permanent Account Number (PAN) from the customers or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.

The KYC information of customers will need to be updated periodically depending upon the customer profile and risk rating derived by the bank.

The Bank will provide customers with the account opening forms and other relevant documents to enable them to open the account. Bank will advise customers on the complete details of information that would be required for the verification process.

A Customer may open an account through any of the various available modes such as Digital savings bank account by downloading digibank by DBS bank application from applicable app stores and open an Aadhaar based digital account by voluntarily providing their Aadhaar number and PAN and completing the journey by providing a biometric authentication to the bank or through Video based Customer Identification Process (V-CIP) which can be specifically done by Indian citizens residing in India. Customers can also open an account through the physical mode by visiting a branch, by Direct Selling Agents or by Business Correspondent Agents.

The Bank reserves the right, at its sole discretion, to open an account basis the defined policy as the Bank may prescribe from time to time.

Customer can also avail other banking product / services offered by the bank from time to time which may be available on digibank by DBS mobile application, Internet banking platforms or at any of the branches.

The Bank will be uploading customer KYC data along with OVD pertaining to new individual and non – individual accounts with CERSAI (CKYCR) in terms of the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005. The Bank shall also be downloading customer KYC data along with OVD from CERSAI (CKYCR) based on CKYC number or PID details basis specific consent from the customer for account opening or for any subsequent KYC updation done by the customer in any other financial institution.

Customers may contact the Bank for any queries that they may have via various channels such as customer care number, In app, email and or branches etc. that the bank may make available from time to time. The Bank shall endeavour to resolve/ revert to the query at the earliest.

### **3. Interest**

The Bank within the general guidelines issued by the Reserve Bank of India from decides Fixed Deposit rates. For customer categories permitted by the regulator such as but not limited to DBS employees, senior & super senior citizens, the Bank, may at its own discretion, allow additional interest at a rate not exceeding one percent per annum over and above the normal Bank rate. This will be applicable for Savings accounts, Rack Rate Fixed Deposits and Recurring Deposits only. Additional interest rate shall be offered to DBIL Bank employees as decided by the bank from time to time. For a select group of e-LVB employees as per the list maintained by DBIL HR department of employees who have retired on and before October 2022, are offered extra interest rate. This privilege is given to the specific retired employees or to the spouse of any deceased retired employee for the list maintained by the HR department. This is as per RBI guidelines wherein a bank may, at its discretion, allow additional interest at a rate not exceeding one per cent per annum over and above the rate of interest in respect of a savings or a term deposit account opened in the name of:

- a. a member or a retired member of the bank's staff, either singly or jointly with any member or members of his/her family; or
- b. the spouse of a deceased member or a deceased retired member of the bank's staff.

Interest on Fixed Deposits will be calculated at quarterly intervals or as per extant prevailing guidelines and paid at the rate decided by the Bank for the specified tenure.

In case of monthly payouts, interest is paid at a discounted rate.  
The interest payments are rounded off to the nearest rupee.

No interest shall be paid in case a deposit is prematurely closed within 7 days of booking for resident customers and within 1 year in case of non-resident customers.

Indian Banks' Association (IBA) Code for Banking Practice has been issued for uniform adoption by the member banks. The Code is intended to promote good banking practices by setting out minimum standards, which the Bank shall follow in its dealings with customers. The Bank in accordance with the formulate and conventions advised by Indian Banks' Association calculates the interest on Fixed Deposits.

IBA, for the purpose of calculation of interest on domestic Fixed Deposit, has prescribed that on deposits repayable in less than three months or where the terminal quarter is incomplete, interest should be paid proportionately for the actual number of days. Bank follows the above-mentioned interest calculation for deposits. Example: if the deposit is for 7 months tenure, interest will be paid for 2 quarters and remaining interest will be paid based on number of days. For this calculation, the number of days in a year will be considered as 366 days in a leap year and 365 days in other years.

The Bank considers all Fixed Deposits held across all branches under one CIF while calculating interest amounts/tax liability.

The bank always takes Fixed Deposit maturity instructions from clients and in the event of its absence or deposits becoming overdue, interest rate as applicable to savings account or contracted rate whichever is lower will be applied as per extant regulatory guidelines.

The term "**Bulk Deposit**" will be used for single Rupee Fixed Deposits / FCNR (B) deposits of INR 3 crores (equivalent foreign currency amount) and above. The bank can offer differential rates of interest for the deposits of the same maturity amount for bulk deposits.

For deposits below INR 3 crores, the same rate i.e., card rates will apply for deposits of the same maturity amount. Rupee Fixed Deposits will include domestic Fixed Deposits as well as Fixed Deposits under NRO and NRE accounts.

The card rates for deposits less than INR 3 crores will be reviewed on a periodical basis, and necessary changes will be recommended to ALCO for approval. Differential rates for bulk deposits shall be determined basis Asset / Liability requirements and same rates shall apply for deposits of similar amount and tenor.

The rate of interest on deposits and changes, if any, regarding the deposit schemes and other related services shall be communicated upfront by displaying in the branch premises and hosted on the Bank website.

If a NRE account holder, immediately on return to India, requests for conversion of the NRE Fixed Deposit into Resident Foreign Currency Account (RFC), interest shall be paid as under:

- i) If the NRE deposit has not run for a minimum period of one year, interest shall be paid at a rate not exceeding the rate payable on savings deposits held in RFC accounts, provided, the request for such a conversion is made by the NRE account holder immediately on return to India.
- ii) In all other cases, interest shall be paid at the contracted rate.

Deposits maturing on holidays will automatically mature the next working day and the customer will earn interest income for the additional day/days at the rate of the initial deposit booking.

Customer can give instructions regarding deposit maturity proceeds at the time of placing the deposit, or on the date of maturity for renewal of deposit for a further period.

In the case of Individual/HUF/Trust/ Society Fixed Deposits wherein maturity instructions are not available, or in cases where no response is received from the customer before maturity date. the Bank shall intimate the depositor in advance regarding date of maturity and shall renew the Deposit for the same period as the original deposit, at the prevailing rate of interest. For other type of deposits, the Bank shall credit the customer's Savings / Current Account with the maturity proceeds. In the event where a customer does not hold a Savings / Current Account with the Bank, the maturity proceeds shall be remitted to the customer's bank account as given in the maturity instructions, else the Bank shall hold the maturity proceeds as overdue deposits till further instructions from the customer and interest on such overdue deposits shall be paid as governed by regulations from time to time.

The Bank has a statutory obligation to deduct tax at source if the total interest paid/ payable on all Fixed Deposits held by a person exceeds the amount specified under the Income Tax Act and as per CBDT (Central Board of Direct Taxation) guidelines issued from time to time. The Bank will issue a tax deduction certificate (TDS Certificate) for tax deducted on a quarterly basis. TDS rates as per regulations will be applicable. The depositor, if entitled to exemption from TDS can submit declaration in form 15G/H at the beginning of every financial year.

#### **Interest Payout for FCNR(B) deposits:**

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

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

Interest calculation on renewal of FCNR(B) deposits shall be done by the bank as per extant prevailing guidelines.

FCNR (B) deposits of persons of Indian nationality/origin who return to India for permanent settlement shall continue till maturity at the contracted rate of interest subject to the conditions that:

- a) The rate of interest as applicable to FCNR (B) deposits shall continue.
- b) Such deposits shall be treated as resident deposits from the date of return of the customer to India.
- c) Premature withdrawal of such FCNR (B) deposits shall be subject to penal provisions of the Scheme.
- d) The FCNR (B) deposits on maturity shall be converted into Resident Rupee Deposit Account or RFC Account (if eligible) at the option of the customer.

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### **Premature Withdrawal of Fixed Deposit**

The bank maintains the right to allow premature withdrawal of fixed deposits at its discretion. The bank allows partial withdrawal of fixed deposits only if the Deposit is booked under special scheme which is linked to saving/current account. If premature withdrawal is permitted, the payment of interest and penalty applied on the deposit may be allowed in accordance with the prevailing stipulations laid down by RBI, as well as guidelines issued by the bank in this regard available & updated from time to time on the bank's website.

The Bank shall, on written/online request from all depositors, allow withdrawal of Resident /NRO Fixed Deposits and NRE/FCNR Deposits prior to the date of its maturity.

- While prematurely closing a deposit, interest will be paid on the deposit, for the period that the deposit remained with the bank, at the rate applicable to the period for which the deposit remained with the bank (subject to deduction of penalty charges decided by the bank from time to time) and not at the contracted rate.
- The interest on prematurely withdrawn NRE/FCNR Deposits will be paid only if the premature withdrawal is done after a year. Given that, for the period that such deposit is held, at the rate prevailing on the date of placement of such deposit, subject to a deduction of penalty charges decided by the bank from time to time.
- For FCNR deposit, the exchange loss arising out of premature withdrawal, if any, should be borne by the customer.
- No interest will be paid if Fixed Deposit is prematurely withdrawn / closed within 7 days of deposit booking.

This penalty charge structure (as defined by the bank from time to time) is applicable for

- Individual and Non-Individual Deposits
- FCNR deposits of any amount.

Changes to or waiver of such penalty charges would be subject to requisite approvals defined by the Bank.

In the case of premature withdrawal of NRE Fixed Deposits (including FCNR) for conversion into Resident Foreign Currency (RFC) Account, the bank will not levy any penalty for premature withdrawal.

The Bank may at its discretion, levy penalty for recovery of Swap cost for premature withdrawal of FCNR deposits. If the paid-out interest is more than what is payable, the excess interest shall be recovered from the proceeds of the Deposit. However, no interest will be paid in case of NRE/FCNR Deposits prematurely withdrawn before the expiry of 1 (one) year from the date of deposit or its renewal.

The Bank, at its discretion, may disallow premature withdrawal of bulk deposits (3 crores and above) held by individuals, entities and Hindu Undivided Families as per the terms and conditions applicable at the time of placing the deposit.

In case of splitting of the amount of Fixed Deposit at the request from the claimant/s of deceased depositors or Joint account holders, no penalty for premature withdrawal of the Fixed Deposit shall be levied if the period and aggregate amount of the deposit does not undergo any change.

### **5. Tax Saver Deposits**

- A Tax saver Fixed Deposit of any denomination shall be for a fixed period of five years.

- No Fixed Deposit shall be encashed before the expiry of five years from the date of its receipt
- No loan will be given against Tax saver deposit.

However, in the event of death of the account holder, the nominee or legal heir or claimants or in case of a joint deposit, the surviving holder(s) of the deposit shall be entitled to encash the Fixed Deposit before its maturity by making an application to the Branch, supported by proof of death of the first holder of the deposit.

#### **6. Account of illiterate / Visually impaired / Visually impaired illiterate person**

The Bank may open deposit accounts other than Current Accounts of illiterate person by extending basic banking services. The account of such persons may be opened provided they come to the Bank personally along with a witness who is known to both the depositor and the Bank. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix their thumb impression or mark in the presence of the authorized officer of the bank, who shall verify the identity of the person.

The Bank official shall explain products and features along with the terms and conditions governing the account to the illiterate / visually impaired / visually impaired illiterate person.

The bank will ensure that all account opening formalities are undertaken at the bank's premises and no document is allowed to be taken out for execution. Where it is necessary to make an exception to this rule, the bank may depute a duly authorized official to verify the particulars and to obtain the account opening forms duly completed along with photograph and other documents.

#### **Operation of Accounts by Old & Incapacitated Persons or person who is disabled due to Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental disabilities -**

##### **Facility to sick/old/incapacitated non-pension account holders**

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

- An account holder who is too ill to sign a cheque / cannot be physically present in the bank to withdraw money from their bank account but can affix their thumb impression on the cheque/withdrawal form. In such scenarios, it should be identified by two independent witnesses known to the bank, one of whom shall be an official of the bank.
- An account holder who is not only unable to be physically present in the bank but is also not able to affix their thumb impression on the cheque/withdrawal form due to certain physical incapacity. In such scenarios, a mark can be obtained on the cheque/ withdrawal form which should be identified by two independent witnesses, one of whom shall be an official of the bank.
- Orders from District Court / Collector to appoint "guardian" of persons with special conditions to be considered. Branches shall give proper guidance to the customers or their guardians so that they do not face any difficulty.
- 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 and that person should be identified by two independent witnesses. The person who would be withdrawing the money from the bank should furnish their identity proof and signature to the bank.

For the purpose of Opening/operating the bank account for a person who is disabled due to Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental disabilities the bank shall accept orders / certificates issued by district courts and collectors of districts under the Mental Health Act, 1987 and/or as per The National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 appointment of

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guardian by Local Level Committee to a person with disabilities, who shall have the care of the person and property of the disabled person.

### **Operations of Deposit Accounts**

#### **Addition / deletion of holders**

The Bank at the request of all the joint account holders may 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, only in specific scenarios such as deceased claim settlement or otherwise on explicit request by the customer, the name of main account holder can be deleted else, the main account holder name must be retained after addition/deletion of name(s).

#### **Mandate**

At the specific request of the depositor, the Bank may register the account operating mandate given by the customer authorizing another person to operate the account on their behalf.

#### **Minimum Balance / Service charges**

For deposit products like Savings Bank Account (except BSBDA), and Current Account, the Bank may stipulate certain minimum balance threshold to be maintained as part of the terms and conditions governing operation of such accounts. Failure to maintain the minimum balance in the account shall attract non-maintenance charges as specified by the Bank from time to time as per extant regulatory guidelines. The Bank may also place restrictions on number of transactions, cash withdrawals, etc., for a given period on any of the products/accounts. Similarly, the Bank may charge for specific service requests such as but not limited to issuance of cheque books, additional statement of accounts, duplicate passbook, folio charges, etc. Customers also have an option to upgrade / downgrade their account variant if they wish to.

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. These charges may change from time to time, and the bank will inform the customer through the website, branch or other channels of communication at the bank's discretion.

#### **TDS on cash withdrawal**

TDS (Tax deducted at Source) under Section 194N of Income Tax Act will be applicable for cash withdrawal from savings / current account as per CBDT (Central Board of Direct Taxation) guidelines issued from time to time.

#### **Value Dating**

Value dating for new / renewal deposits shall follow the extant practice as per the Bank's process.

#### **Liability for Taxes**

Customer will be liable for any goods and services tax or any other tax of a similar nature chargeable by law and implemented from time to time. If the Bank is required by law to collect and make payments in respect of such tax, the Bank stands indemnified for such payments.

#### **Nomination facility**

Nomination facility is available on all deposit accounts opened by Individuals. Nomination is also available to a sole proprietary concern account. A Nomination can be made in favour of only one individual per account. A customer can provide the name of the nominee at the time of account opening or opt out of this facility. Nomination once made can be cancelled or

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modified by the customer(s) at any time during the existence of the account. Nomination can be modified by the consent of all account holders. Nomination can be made in favour of a minor under a guardianship. Bank recommends that all depositors avail nomination facility. The nominee, in the event of death of the depositor, would receive the balance outstanding in the account as a trustee of legal heirs. In the case of joint accounts, the nominee's right arises only after the death of all the depositors. The depositor will be informed of the advantages of the nomination facility while opening a deposit account. Nominee selection options of Yes or No are provided on FD advice, statement and passbook. Additionally, customer may also request to get the nominee's name printed on the FD advice or statement of account.

**Account Statements and Passbook** - The Bank shall provide a statement of transactions to Savings and Current Account customers on a monthly basis without any charges. On request from customer, adhoc statement of accounts on a chargeable basis may be provided for the requisite time period and the Bank shall upfront inform the customer of such charges. The statement of account will contain all the transactions that have been done on the account during that period. A Passbook may be issued by the Bank Branch on specific request of the customer holding a Savings Bank account. It is the customer's onus to get the passbook updated regularly, to stay updated with the account activities.

**Transfer of Account –**

Accounts can be operated from any branch across the country. However, should the customer require, they can obtain the details and process for transfer of account from/to any of the Bank's branches or service units.

**Deceased Person Account Handling**

As directed by the Reserve Bank of India, the Bank has adopted procedures to ensure that settlement of claims in respect of deceased depositors is as simplified as possible. Kindly refer to the Bank's Settlement of claim policy for more details.

**Settlement of Claims in respect of missing person**

Bank has adopted the procedure for settlement of claims in respect of missing person, as governed by the provisions of Section 107/108 of the Indian Evidence Act, 1872. As per the Act, presumption of death can be raised only after a lapse of seven years from the date of their being reported missing. Kindly refer to the Bank's Settlement and claim policy for more details.

**Inactive/Inoperative Accounts**

An account (SB/CA) shall be classified as **Inactive** if there are no Customer induced transactions (Financial or Non-Financial) done for a period of one year.

The Account can be activated by a customer performing any transaction financial – such as cash deposit/withdrawal, UPI transaction, cheque deposit/withdrawal, funds transfer through RTGS/IMPS/NEFT or a Non-Financial Transaction such as submitting a Re-KYC updation in the Bank branch in person, performing financial or non-financial transactions through Mobile banking app/Internet banking or using the ATM for a financial or non-financial transaction, etc.

An account shall be classified as **Inoperative/Dormant** if there are no customer induced transaction done for a continuous period of 2 years.

Interest on these accounts, is credited on regular basis irrespective of the operational status of the account.

Bank has defined a process for activation of dormant accounts for both resident and non-resident customers. Operation in such accounts may be only once all holders to the account

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provide a request to the Bank in person for activation of account along with the reason for non-operation for two years or more along with the KYC documents. The Account is activated after due diligence as per the profiling of the customer. Due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity etc.

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### **Unclaimed Deposits**

An account shall be classified as an Unclaimed deposit if:

- i. In case of Savings accounts - there are no customer induced transactions done for 10 years or
- ii. In case of Fixed Deposits – 10 years from the date of maturity of the FD.

Funds from all such accounts shall be credited to the “Depositor Education and Awareness” (DEA) Fund Scheme of RBI as per guidelines of section 26A of the Banking Regulation Act, 1949, within a period of 1 month subsequent to the month of completing 10 years of it being in a continuous inoperative or unclaimed status.

### **Record keeping and periodic review**

On the date of transferring the amount to the DEA Fund, the bank shall maintain customer-wise details verified by the concurrent auditors, including payment of up-to-date interest accrued. With respect to non- interest-bearing deposits and other credits transferred to the Fund, customer-wise details, duly audited, shall be maintained with the bank.

As per RBI circular on The Depositor Education and Awareness Fund Scheme, 2014 - Section 26A of Banking Regulation Act, 1949, the Bank has provided an option on the Bank's website and on the RBI UDGM portal wherein through a search option, the unclaimed accounts/deposits lying in the name of the customer(s) can be verified. A Unique Deposit Reference Number (UDRN) is reflected against each account basis which a Customer/Claimant can visit the Branch along with the KYC documents and claim the funds.

### **Claim from Customer/Claimant**

Customer/Claimant may approach the Bank , to claim any such deposit moved to DEAF. Relevant documentary proof, including valid KYC documents need to be submitted along with the application, details of deposits, and amount. In case such claim is due to the death of the depositor, the legal heir / nominee may approach the branch along with a copy of the death certificate of the deposit holder and other relevant legal documents. The bank's deceased claim guidelines will be followed for all such claims.

Bank shall reactivate the account and repay the claim along with interest in that account. Additionally, the Bank will lodge a claim form refund from the RBI DEA Fund for an equivalent amount paid to the depositor.

An annual review shall be conducted for all inoperative accounts and unclaimed deposits/accounts and presented to the Board.

### **Other Banking Services**

#### **Stop Payment Facility**

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges may be applicable and shall be informed upfront and shall be updated on the Banks website.

#### **Safe Deposit Lockers**

The Bank offers Safe Deposit Locker facility through specific bank branches and wherever the facility is offered, allotment of safe deposit locker will be subject to availability and compliance with other terms and conditions attached to the service. Details pertaining to Locker allotment is updated on the Banks website.

### **Closure of Accounts**

Accounts can be closed on specific request of the depositor. Joint accounts can be closed only at the request of all account holders.

The Bank reserves the right to close a Current, Savings, or any demand deposit account by giving adequate notice.

### **Other Important Information-**

#### **Safeguarding Customer Interests**

The Bank values the information provided by the customer at the time of opening the account and ensures data protection.

The Bank will not use this information for cross selling of services or products by the Bank without the customer's knowledge. If the Bank proposes to use such information, it will be strictly with the consent of the account holder.

The Bank will not disclose details / of the customer's account to a third person or party without the express or implied consent from the customer unless required under law/ statutory authorities.

#### **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. The details of the insurance cover in force will be made available to the depositor. For more details, customers may log on to [www.dicgc.org.in](http://www.dicgc.org.in).

#### **Customer's inability to provide information**

Inability of an existing customer to furnish details required by the bank to fulfil statutory obligations could also result in closure of the account after due notice(s) is provided to the customer.

#### **Redressal of Complaints and Grievances**

Customers who wish to provide feedback or have any complaint/grievance regarding the services rendered by the Bank, may approach the authorities designated by the Bank to handle customer complaints/grievances. The details of the process and contacts for redressal of complaints / grievances will be displayed in the branch premises / website. The branch officials shall provide all required information regarding procedure for lodging the complaint. In case the customer does not get a response from the Bank within one month from the date of complaint or is not satisfied with the response provided, they have a right to approach Banking Ombudsman appointed by the Reserve Bank of India.

The Customer may visit the Banks website for the detailed grievance policy of the Bank.

### **Force Majeure**

Force Majeure Event means acts of God, flood, drought, earthquake or other natural calamity or condition, disaster, epidemic or pandemic, terrorist attack, war or riots, nuclear, chemical or biological contamination, industrial action, power failure, computer breakdown or sabotage, and collapse of buildings, fire, explosion or accident or such other acts which are beyond reasonable control of the Bank.

Performance of obligations of the Bank shall stand suspended for as long as the Force Majeure Event or circumstance continues to make the performance impossible. On a best effort basis, the Bank is committed to take reasonable action(s) to minimize the consequences of a Force Majeure Event. In case of any industrial action, power failure, computer breakdown or sabotage, Bank shall take reasonable steps to reduce delay in provision of its services and endeavour to provide uninterrupted services to its customer.

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### **Governance**

This Policy shall be reviewed annually or earlier in case of any changes in the regulatory guidelines.

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## Appendix 1 Glossary

[Link to Unit's glossary that sets out the definitions of all terms, acronyms, and abbreviations required to interpret Unit's Mandate, Policies and Standards]

GOI- Government of India  
 DBIL- DBS Bank India Ltd  
 DBL- DBS Bank Ltd  
 WOS- Wholly owned subsidiary  
 ALCO- Asset Liability Committee  
 DBT- Direct Benefit Transfer  
 PAN- Permanent Account number  
 KYC- Know Your Customer  
 FCNR Deposit- Foreign Currency Non-Resident Deposit account  
 NRE- Non-Resident External Rupee account  
 NRO- Non-Resident Ordinary Rupee account  
 PIO/OCI- Person of Indian Origin/ Overseas Citizen of India  
 CERSAI- Central Registry of Securitisation Asset Reconstruction and Security Interest of India  
 CKYCR- Central KYC Registry  
 PID – Personal Information Details  
 OVD – Officially Valid Documents

## Appendix 2 IBG Rate Updation process for Bulk Deposits

Sr. No	Activity	Responsibility	Timeline (T is Effective Date)
1	Receive daily bid FTP file <INDIA_DEPOSITS> published by Corporate Treasury Team on company portal.	GTS	T Working day
2	Release the differential rate card on mail to frontline staff by 12.30 pm	GTS FD Desk	T Working day
3	Prepare PCRf template for rate change covering the relevant interest rate tables - TDGEN, TDNCB and TDDIS	GTS FD Desk	T Working day
4	PCRf Template is checked to confirm that the changes in FD rate are reflecting correctly in the PCRf file	GTS FD Desk	T Working day
5	PCRf template is shared with Branch Ops Team by 1 pm for update in Finacle	GTS FD Desk	T Working day
6	Branch Ops team to change the revised interest rates in Finacle- Production by maker & validated by checker and confirm to TD Ops for validation before 2.30 pm	Branch Ops	T Working day
7	Rates to be checked in Finacle Production for all impacted tables and confirmed to GTS FD Desk by 3 pm	TD Ops	T Working day

**Appendix 3      Version history**

Version	Date of Issue	Summary of Key Changes
1.0	Feb 2022	- Policy harmonised between DBS & e-LVB
2.0	June 2023	- Aadhaar OTP based Fixed Deposit included - FCNR (B) slab added - Safe Deposit Lockers included - The review period included
3.0	August 2024	- Change in the bulk deposit classification - Inclusion of Super Senior Citizen - Clearly defined the periodic review of unclaimed deposits/ inoperative accounts
4.0	October 2025	- Guardianship for Customers with Special Needs - Rectification of time period for movement of unclaimed deposits to RBI DEA Fund for from 3 months to 1 month - Addition of clause for Additional Interest Rate on Savings Accounts and Special Interest Rates for e-LVB Retired Staff - Rectification of clause on Premature Fixed Deposit Closure Interest Calculation