

4. NOMINATION DETAILS

Nomination under Sec. 45ZA, 45ZB & 45ZG read with Section 56 of the Banking Regulation Act 1949 and Nomination Rules of the Co-operative Banks (Nomination) Rule 1985, in respect of Bank deposits.

I/We, the undersigned, hereby nominate the following individual(s) to receive the amount of the deposits(s) in respect of the particulars above mentioned in the event of my/ our death:

I/We do not wish to print nominee name on my/our Passbook, Statement of Accounts and Deposit conformation advice.

Nomination Type Simultaneous Nomination Successive Nomination

Sr. no.	Name of Nominee	Address	Email/Mobile number, if any.	Relationship with customer, if any	Age	Order of priority in case of successive nomination	#Proportion of amount of deposit in percentage in case of bank deposit
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1						First Nominee	
2						Second Nominee	
3						Third Nominee	
4						Fourth Nominee	

#Simultaneous nomination refers to nomination of one more nominee but not exceeding four, with defined percentage and total amounting to 100%.

Guardian Details (if any nominee is a minor)

Sr. no.	Name of Nominee	Name of Guardian	Relationship with Nominee	Address	Email/Mobile number of guardian, if any.
1					
2					
3					
4					

OR

I/We the undersigned do not wish to make nomination in my/our aforesaid A/c.

Place :

Date :

Signature of witness No.1

Name(s)

Address(es)

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

Signature of Account Holder/s

Nomination Registration No.

Date :

Acknowledgement of nomination received on

5. ACCOUNT OPENING RULES

Terms and Conditions

- Deposit/s placed with the Bank shall be governed as per Bank's Deposit policy displayed at Branches or on the website www.saraswat.bank.in
- The interest on term deposits will be calculated by the Bank in accordance with the formulae and conventions advised by the RBI and Indian Banks' Association and is subject to TDS.
- Deposits under FR (Fixed regular) are accepted for minimum tenure of 7 days to 364 days with interest payable on maturity.
- "Recurring deposits" are deposits under reinvestment scheme. Tenure of RD shall range from min. 12 months to max. 36 months.
- Deposit held under Madhukar scheme is eligible for deduction under the provisions of Section 80C of the Income tax ACT 1961. These deposits are locked up for a period of 5 years and hence premature payment is not allowed for such deposits.
- Minimum tenure for NRE and FCNR deposits is 1 year. No interest shall be paid in case NRE/ FCNR deposit is prematurely withdrawn before completion of 1 year.
- Maturity Instructions: Instruction for disposal of maturity proceeds of the term deposit must be given at the time of placing of the Term Deposit or during the tenure of deposit. In absence of maturity instructions, the term Deposit shall be automatically renewed for the same period for which it was originally kept, at the rate of interest prevailing on the date of maturity of the deposit. Any change in the maturity instructions, if any, must be informed one week prior to date of maturity of the Deposit to the branch and the consent of all depositors is required.
- The Bank at its discretion may allow premature withdrawal of deposit, in case the deposit is to be withdrawn beyond 14 days from the date of deposit/ auto renewal subject to recovery of applicable penal interest as per Deposit policy of the Bank. Consent and signatures of all depositors is required for premature withdrawal.
- In the event of the death of the depositor before the maturity of the deposit -
 - ✓ Premature withdrawal of Term Deposits being principal along with the interest held in 'Either or Survivor' or 'Former or Survivor' or 'Any one or survivor' basis shall be allowed to survivor/s before the maturity of the deposit. Such payment to survivor/s shall give valid discharge to the bank. Such premature withdrawal shall not attract any penalty in the form of recovery of penal interest. The interest shall be paid at the rate applicable for the period the deposit has remained with the bank.
 - ✓ If the amount of the deposit is claimed after the date of maturity of the deposit, the Bank shall close the term deposit and pay interest at the contracted rate till the date of maturity. From the date of maturity till the date of payment, the interest for the overdue deposits / auto renewed deposits would be at savings rate or the contracted rate of interest on the matured TD, whichever is lower as decided by the Bank from time to time. In this regard, the Bank has the right to recover excess FD interest already paid, if any, from the proceeds of the auto renewed fixed deposit in accordance with the Deposit policy of the Bank.
- Interest payable on encashment of Term Deposit before maturity for all depositors except NRE/FCNR & RFC Account, is calculated as per period as under.
 - a) Less than 7days: NIL
 - b) 7days and above: Applicable Rate of Interest for the actual period for which the Term Deposit is kept with the Bank less the applicable penalty in the form of recovery of penal interest as mentioned on Bank's website.
- Interest payable on encashment of Term Deposit before maturity for NRE/ FCNR & RFC Account, is calculated as per period as under:
 - a) Less than 365 days: NIL
 - b) Above 365 days: Applicable Rate of Interest for the actual period for which the Term Deposit is kept with the Bank less the applicable penalty in the form of recovery of penal interest as mentioned on Bank's website.
- TDS rates will be applicable from time to time as per the Income Tax Act, 1961 and Income tax rules.
- The Bank will issue TDS certificates for the tax deducted. If depositor is exempted from the deduction of Income Tax at source, the customer is required to provide all the requisite details to the branch for generation of a "15G/15H form (in duplicate) through the system and resubmit the system generated 15G/15H form duly signed to the same branch, for verification thereof and marking in CBS.
- This system generated 15G/15H form, duly filled (in duplicate), needs to be submitted in the month of April of each financial year and for all subsequent deposits booked at any of the Bank's branches. Customers are also required to submit the proof of PAN along with the Form 15G/15H, if not submitted earlier.
- The Bank shall not be liable for any consequences or losses arising due to delay or non-submission of Form 15G/15H by the customer and bank will deduct tax at source at the prevailing TDS rates as per Income Tax Act 1961. Once TDS is deducted at source and the amount is transferred to Centralized E-TDS Department, the reversal there-of is not possible.
- In case of Cumulative (reinvestment) Deposit, the amount of Interest accrued thereon (net of TDS) is reinvested. The amount of TDS is not available with the Bank for reinvestment over the period of cumulative (reinvestment) deposit receipt. Hence actual maturity proceeds of the cumulative (reinvestment) deposit receipt shall vary to the tune of reinvestment value of TDS amount reversed to the operative account of the depositor.
- The deposits in the Bank are insured with DICGC for an amount of Rs 5 lakhs (Principal +Interest) per depositor.
- The depositors shall notify the Bank from time to time for updation in customer details in Bank records in case of change in contact details.
- I/ We hereby confirm that I/We have read, understood the Banks terms and conditions and I/We agree to abide by and be bound by all the terms and conditions mentioned above and any amendments thereto from time to time by Saraswat Co-operative Bank Limited and as displayed on www.saraswat.bank.in

Please visit our website/ nearest branch for further clarification.

Signature
 1ST APPLICANT 2ND APPLICANT 3RD APPLICANT 4TH APPLICANT

For Office Use Only

Account KYC Complied / due for ReKYC - Yes No KYC documents obtained and Verified - Yes No

Emp. Name Emp. Code Designation

Emp. Signature with Bank / Branch Stamp & Seal

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Saraswat Co-operative Bank Ltd.
(Scheduled Bank)

Acknowledgement of Nomination

Date:

Yours faithfully,

We acknowledge receipt of nomination made by you

with respect to your a/c no.

Signature of bank official with seal