

## **SAVINGS ACCOUNTS**

1. Savings account can be opened by an individual in his own name for the sole purpose of savings and not for purpose of business /trading/professional/profit making activity etc. The account shall be operated in accordance with account opening instructions specified by the Bank from time to time.
2. Interest:  
Rate of interest on Savings account is subject to change from time to time at the discretion of the Bank and/or in accordance with directives from RBI. Interest shall be calculated on the daily end of day balance or as directed by RBI. Interest shall be paid at quarterly rests or on any other rests as the Bank may decide from time to time. Customer understands and agrees that interest on the amount deposited into his account held with the Bank, shall be paid subject to activation of the account and only from the date when the funds has been credited into the account.
3. The maximum aggregate account balance with the Bank at the end of the day shall not exceed INR 100,000. The Bank reserves the right to disallow any transaction which results in the aggregate balance in Customer accounts exceeding the limit of INR 1 lakh

### **A. FUNGIBILITY FACILITY**

Fungibility facility is provided to the Customer to facilitate easy movement of funds between his saving account and Full KYC Wallet held with the Bank.

- (a) This facility is only available to customer who open both Savings and Full KYC wallet with the Bank.
- (b) By opening both the Saving Account / Full KYC Wallet with the Bank, the Customer has agreed to avail this facility to allow movement of funds between the account and Wallet held with the Bank.
- (c) For a customer having a Savings account, all cash deposit and cash withdrawals shall happen through the Savings account unless otherwise specified. However cash withdrawal from Wallet is not permitted
- (d) National Electronic Fund Transfer (NEFT) /Immediate Payment Services (IMPS) and Intra bank payments can happen through the savings accounts or FULL KYC WALLET as chosen by the Customer

Customer understands that incase of shortfall of money, during a transaction through a FULL KYC Wallet or Savings account, the shortfall amount shall be transferred to the relevant account ( Savings account/ wallet) from which the transaction is being initiated