



# **DEPOSIT POLICY (DEMAND DEPOSIT, SAVINGS, TERM DEPOSIT AND CURRENT ACCOUNT)**

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## **1. DEPOSIT POLICY (DEMAND DEPOSIT, SAVINGS, TERM DEPOSIT AND CURRENT ACCOUNT)**

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are 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 is empowered to issue directives / advice 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 recognises 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 the Code of Banks Commitment to Customer adopted by the Bank. 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.

### **1.1 Account Opening Prerequisites**

- a) All original documents for identification (Passport, Adhar card, Pan card, etc.) as applicable, should be presented for verification
- b) The documents must be valid at the time of account opening.
- c) The salary certificate's validity is 60 days from the issuance date or, as mentioned in the salary letter, whichever is lower.
- d) Address Proof to be provided to verify the customer's residential address.
- e) Customer should meet the product level account opening requirements
- f) Netreveal Interactive Watchperson Screening should be acceptable as per the guidelines provided by the bank.
- g) Application forms must be duly and neatly filled (Handwritten or Typed)

- h) Customer should not be rejected during the screening process (if previously rejected, reasons for rejection should be validated and approved by BM).
- i) Check dedupes applications while processing the request.
- j) All applicable CDD/EDD requirements mentioned in AML/CFT Procedures must be fully complied with.

## **1.2 Type Of Deposit Accounts**

While various deposit products offered by the Bank are assigned different names. The deposit products can be categorised broadly into the following types. Definition of major deposits schemes are as under: -

- a) "Demand deposits" means a deposit received by the Bank which is withdrawable on demand.
- b) "Savings deposits" 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 specified period. Doha Bank committed to offering an easily operable account that facilitates financial transactions, including cheque issuance and cash withdrawals, providing the customers with a seamless and secure banking experience.
  - Customers should maintain a minimum balance: Rs 100,000
  - Interest rate 2.50% – 3.00% (The 3.00% interest will be paid only on incremental balance over & above Rs. 50 lac)
  - Free Monthly statement

### **Features / Facilities:**

- Nomination facility.
- Cheque book facility.
- Standing instructions for regular / periodic payment of bills, transfer of funds to the other banks, institutions, transfer to fixed deposit etc.
- ATM / Internet Banking/Mobile Banking.
- Withdrawal and Balance Enquiry from ATMs NPCI network.
- Anywhere Banking on CBS Platform – This facility entitles the account holder to withdraw or deposit cash, deposit clearing cheques at any branches of Doha Bank branches in India.
- Interest rate will be calculated on daily balance and payable quarterly as per the norms of the bank.
- Free monthly account statement – by post / email at the address recorded with the bank.

- Remittances – Can remit and receive funds across PAN India through RTGS and NEFT platform.
  - Locker Facility subject to the availability.
- c) “Small Savings Account” This account can be opened by any individual above 18 years old, who do not have Officially Valid KYC documents. There are many restrictions in operation of the account due to the relaxed KYC. Account can be converted to Regular Savings Account upon submission of KYC documents. Primarily meant for poorer sections of society to encourage them to start saving without any burden of charges or fees.

#### **Features/Benefit**

- Available at all branches of Doha Bank.
- Withdrawal from branch or through ATM.
- Basic ATM-cum-debit card will be issued.
- Minimum balance amount is NIL.
- Maximum balance of Rs. 50,000/-.

#### **Eligibility**

- An individual residing in India who does not have an existing savings account in Doha Bank, prior to opening the Basic Savings Account.
- As applicable to regular Savings Bank Account.
- Singly, jointly, or with Either or Survivor, Former or Survivor, anyone, or Survivor etc. facility.
- KYC requirement. If KYC documents are not available:
  - Photo ID proof as per the bank’s acceptable list of documents.
  - Address proof as per the bank’s acceptable list of documents.
  - Two latest passport size photographs.
- Only a single copy of the document is required if it is listed under both address and identity proof, e.g., Passport / Aadhaar Card. If customer mailing address and permanent address are different, provide address proof documents for both.
- Actual KYC documents as per bank’s acceptable list should be submitted within 24 months of opening the account).

#### **Documents for a Hindu Undivided Family**

- Copy of Aadhaar Card / Form 60 of HUF.
- Declaration from the Karta.

- Proof of identification and address of Karta as per documentation for individual.
- Prescribed Joint Hindu Family Letter signed by all the adult holders.
- Documents for Joint Small Basic Savings Account.
- Address and identity proof documents for both applicants.
- Address proof can be only of the First holder of the account, as long as it is supplemented by a relationship proof between both holders.

#### **Other Important Terms & Conditions**

- Balance at any point of time should not exceed Rs 50,000/-.
- Aggregate of all withdrawals and transfers in a month should not exceed Rs 10,000/-.
- Aggregate of all credits in a Financial Year should not exceed Rs. 1,00,000.
- If the balance exceeds Rs. 50,000/- or total credit in the account exceeds Rs. 1,00,000/- in a year, no further transaction will be permitted until the full KYC procedure is completed.
- Maximum 4 withdrawals in a month, including ATM withdrawals at own and other Bank's ATMs and transactions through other mode including RTGS / NEFT / Clearing / Branch cash withdrawal / transfer / internet debits / standing instructions / EMI, etc. No further customer debits would be allowed during the month.
- Foreign Remittances are not allowed to be credited into a Small Account unless the identity of the client is fully established through the production of officially valid documents.
- A Small Account shall remain operational initially for a period of twelve months, and thereafter for a further period of twelve months if the holder of such an account provides evidence before the Bank of having applied for any of the officially valid documents within twelve months of the opening of account, with the entire relaxation provisions to be reviewed in respect of the said account after twenty-four months.
- If KYC documents are not submitted to the Bank within 24 months of opening of the account, no further transaction other than for closure of account will be permitted.
- Conversion of Small account to regular Savings Bank account (at the option of the customer) would be done by the home branch manually on full compliance with KYC requirement. After such conversion, the same account number will continue.

- d) "Salary Account" A salary account is a type of account specifically designed for the purpose of receiving salary credits from an employer. Power-packed salary accounts from Doha Bank with tailored banking solutions that are fast, reliable, convenient, and hassle-free. Doha Bank Salary accounts offer advantages like Free Internet Banking, Visa Debit Card facility (with higher transaction limits) etc.

**Features / Benefits**

- No minimum balance (subject to salary credit).
- Earn interest on daily balance as per the Savings A/c Interest slab, paid quarterly.
- Free Visa International Platinum Debit Card (at the time of a/c opening) with Higher Limits & Exclusive Visa offers.
- Free Accidental Insurance cover.
- Free RTGS / NEFT Fund Transfer through Net Banking.
- Free cash withdrawal from any bank ATM in India.
- Free one Cheque book (per quarter).
- Free Monthly account e-statement.
- Locker Facility subject to the availability.
- Dedicated Relationship Manager to take care of customer banking needs.
- Free Pay Orders & Demand Draft Purchase up to Rs. 25,000/- per month.
- FX currency & prepaid Card facility through bank associate.
- Preferential Pricing (processing fees) for Loan Products.
- Option to open a joint account with spouse or blood relative (acceptance cum no objection letter from employer required).
- Other charges as applicable for normal savings account

**Premium Salary account holder's benefits**

- Free Financial health checkup.
  - 15% discount on annual locker fees.
  - 25% waiver on trading account opening fees.
  - Free VISA debit card for primary account holder with annual charges waived.
  - Higher ATM withdrawal & point of sales (POS) limits.
  - Seamless trading option at competitive charges through DBFS.
- e) "Term deposit" means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period and include deposits such as Recurring /Short

Deposits/ Fixed Deposits/ Monthly Income Certificate / Quarterly Income Certificate etc.

- Customers can deposit as low as 7 days and a maximum tenor of 10 years to earn attractive rate of interest.
- Minimum 6 months (thereafter in multiples of 3 months) and maximum up to 10 years.

#### **Features / Benefits**

- Nomination facility is available
  - Loan/OD facility against Term Deposits is available
  - If the deposits are prematurely withdrawn, the interest rate prevailing at the date of deposit, for the period for which deposit was with the Bank shall be payable. The Bank may on such premature withdrawal charge a penal interest at such rate as may be specified by the bank from time to time.
  - Interest rates offered for term deposit by Doha Bank is higher than on savings account
  - Minimum period for fixed deposit is 7 days
  - Maximum period for fixed deposit offered by Doha Bank is 10 years
- f) "Current Account" 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.

Current accounts are cheque operated accounts maintained for mainly business purposes. Unlike savings bank account no limits are fixed by banks on the number of transactions permitted in the Account. In terms of RBI directive banks are not allowed to pay any interest on the balances maintained in Current accounts. However, legal heirs of a deceased person are paid interest at the rates applicable to Savings bank deposit from the date of death of the account holder till the date of settlement

#### **Eligibility**

- Minimum balance should be RS 25,000

#### **Features / Benefits**

- Nomination Facility – for Individual and sole proprietorship accounts
- Cheque Book facility – First cheque book free with account opening and subsequently with applicable charges

- Can transfer funds instantly between DB branches. Funds transfers can be affected through our Core Banking Software system (Finacle)
- Free monthly account statement – by post / email at the address recorded with us.
- ATM card / Internet-Banking Facility
- Remittances – Can remit and receive funds across PAN India through RTGS and NEFT platform.
- Local Cheque Deposit Facility for local / MICR clearing
- Can purchase Pay Orders and Demand Drafts
- Inter Branch Cash Deposit/Withdrawal Facility – Deposit/withdrawal of cash (subject to conditions of the bank).

### **1.3 Account Opening and Operation of Deposit Accounts**

- a) The Bank before opening any deposit account will carry out due diligence as required under “Know Your Customer” (KYC) guidelines issued by RBI Anti- Money laundering rules and regulations and / or such other norms or procedures adopted by the Bank. If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed to and the final decision of the Bank will be conveyed at the earliest to him/her.
- b) The Bank is committed to providing basic banking services to disadvantaged sections of the society. Banking services will be offered to them through Basic Savings Bank Deposit Accounts (BSBDA) with relaxed customer acceptance norms as per regulatory guidelines.
- c) 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/she approaches for opening a deposit account.
- d) The regulatory guidelines require banks to categorise customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring. Inability or unwillingness of a prospective customer to provide necessary information / details could result in the bank not opening an account.
- e) Inability of an existing customer to furnish details required by the bank to fulfill statutory obligations could also result in closure of the account after due notice (s) is provided to the customer.



- f) 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 Saving Bank Account the Bank may also place restrictions on number of transactions, cash withdrawals, etc., for given period. Similarly, the Bank may specify charges for issue of cheques books, additional statement of accounts, duplicate passbook, 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.
- g) Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India (RBI) from time to time)
- h) Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Departments of Authority created by Government (Central or State), Limited Liability Partnership, etc.
- i) Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, Departments of Authority created by Government (Central or State), Limited Liability Partnership, etc.
- j) The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, satisfying about his/her occupation and source of income obtaining recent photograph of the person/s opening / operating the account is part of due diligence process. Introduction of the prospective depositor from a person acceptable to the bank may be obtained.
- k) In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.
- l) 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 also be opened by a minor jointly with natural guardian or with mother as the guardian (Status known as Minor's Account). Minors above the age of 10 years will also be allowed to open and operate saving bank account independently. However, no overdrafts will be granted to these minors.

- m) SB account can also be opened by a minor represented by guardian or jointly with a major, where minor is represented by natural guardian. Minors above the age of 10 years will also be allowed to open and operate SB account subject to restrictions on transactions.
- n) Nomination facility is available on all deposit accounts opened by the individuals. Nomination is also available to a sole proprietary concern account. Nomination can be made in favor of one individual only. Nomination so made can be cancelled or changed by the account holder/s any time. While making nomination, cancellation or change thereof, it is required to be witnessed by a third party if nomination is made under thumb impressions. Signatures of the accountholders taken in nomination forms need not be attested by witnesses. Nomination can be modified by the consent of account holder/s. Nomination can be made in favour of a minor also.
- o) Bank recommends that all depositors avail nomination facility. 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. The depositor will be informed of the advantages of the nomination facility while opening a deposit account.
- p) The bank will periodically provide a statement of account to Savings Bank and Current Deposit Account holders as per the terms and conditions of the account's opening. Alternatively, the bank may issue a Passbook to Savings Bank account holders if the customer specifically requests it.
- q) The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor.
- r) 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. The Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by such guardian only.
- s) The joint account holders can give any of the following mandates for the disposal of balance in the above accounts:
  - Either or Survivor: If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to survivor on death of anyone of the account holders.
  - Anyone or Survivor/s: If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to the survivor on death of any two account holders.

The above mandates will be applicable to or become operational only on or after the date of maturity of term deposits. This mandate can be modified by the consent of all the account holders.

- t) At the request of the depositor, the Bank will register mandate / power of attorney given by him/her authorizing another person to operate the account on his behalf.
- u) The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity.

In case of absence of any instructions deposit will be treated as an auto renewal deposit and will be renewed for a similar period.

#### **1.4 Joint current Account**

Joint current account opening is restricted unless exceptionally approved by the Branch Manager supported by justifiable reasons. Joint current account can be considered if any loan facility is approved on joint income of parties. In case the joint holders are not related, purpose of the account should be established, and the relationship of the parties should be mentioned. BM should decide whether to open the account and justify the reason for opening nonrelated joint accounts.

The joint account holder qualifies for the same level of Due Diligence i.e., KYC/CDD and/or EDD, as applicable with profiling details to be obtained for all individuals in the joint account. Relevant business functions to ensure that applicable KYC/CDD/EDD measures are carried out for all the joint account holder(s), as required with complete screening.

- Joint account is an account that can be opened by two or more individuals with age above 18 years.
- Joint accounts can be opened by close relatives. (Such as by a married couple, parents and kids, siblings).
- During the account opening joint holders need to decide who and how the account is to be operated and instruct the bank accordingly and would decide the signatories on the account.
- Example: Cash withdrawals may require any account holder to sign the withdrawal or all parties to sign the withdrawal.
- In the case of joint loan accounts, the account holders are jointly and severally liable for the outstanding debit balance of the account.
- All the parties can operate the account i.e., primary account holder and secondary account holder/s can access the account.

- In an event of death of joint holder/s, the final balance and interest (if any) will be paid to the survivor/s or the legal heir/s after referring to courts.
- All the transactions need to be signed and mandated by all the account holders or any two account holders. If any of the account holder dies, then the account cannot be further operated.
- If one of the joint a/c holders died or became incompetent, the other Person/persons should inform the bank immediately (within 10 days of death or incompetence) and their desire to continue or close the account, thereafter the bank will stop withdrawals from the joint account in the manner proportionate to the share of the deceased or incompetent person or will freeze until the legitimate heir of the deceased or incompetent accountholder is appointed.
- For the joint account with operation instruction as “Independently,” the joint parties can receive Debit cards and Online banking credentials for each joint partner. For the joint account with operation instruction as “Jointly,” the joint parties can not avail debit cards or Online banking facilities. For banking transactions, joint parties must visit the bank. If the joint parties wish to avail such facilities, letter to be given with the consent of all the joint parties to the bank to change their operation instruction as “Independently.” Upon changing the bank records, ATM and Online services can be availed.
- Joint account is considered as a separate account/customer. If any of the joint parties requested to open an individual account, the joint account customer number should not use/consider as an existing customer for the said individual to open the account.

### **1.5 Interest Payments**

- a) Interest shall be paid on saving account and term deposits as per rates decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time.
- b) In terms of Reserve Bank of India directives, interest shall be calculated at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. Interest on term deposits will be paid on elapsed quarterly basis for tenures which are greater than 90 days and above. In case of monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly 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.
- c) Interest on regular Savings accounts will be paid Quarterly.

- d) The bank will publish retail savings and fixed deposit rates for customer reference. However, Interest rates for high-value deposits applicable on a given day may be published only at the Bank's discretion and / or shared with a customer on need-to-know basis. The Bank retains the right to change the interest rates and credit frequency and have differential rate slabs at its discretion.
- e) The rate of interest on deposits will be prominently 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.

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 Bank will issue a tax deduction certificate (TDS Certificate) quarterly for tax deducted. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format at the beginning of every financial year. The declaration filed in Form 15G/15H u/s 197A shall not be valid unless the person furnishes his PAN in such declaration form. In cases without PAN, bank shall deduct TDS at the rate mentioned in the relevant provision of the Act or at the rate in force.

No interest will be paid, in case of premature withdrawal of domestic term deposits, which had remained with the bank for less than 7 days of the contracted period.

### **1.6 Minors Account**

The minor can open Savings Bank Account and the same can be operated by the natural guardian or by minor himself / herself if he/she is above the age of 10 years. The account can also be opened jointly.

On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian / guardian, fresh specimen signature of erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operational purposes.

### **1.7 Account Of Illiterate / Blind Person**

The Bank may at its discretion open deposit accounts other than Current Accounts of illiterate or blind person. As per RBI guidelines, the banks are encouraged to offer Basic Savings Bank Deposit Account with simplified KYC norms for such individuals. The accounts come with features like no minimal balance requirements, free ATM/debit card and limited transactions, making balance requirement etc. 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. Normally, no cheque book facility is provided for such Savings Bank Account. However, all facilities such as cheque book facility, Debit/ATM cards, net banking facility, etc. will be offered for accounts maintained by visually

impaired persons without any discrimination only if the Bank is satisfied about the capacity of the blind person to conduct such accounts. 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 / blind person.

- Current accounts will not be opened for illiterate persons.
- The BM or DBM shall read out terms and conditions governing the operation of the account in the presence of a witness known to the concerned illiterate person before signing/placing the thumb impression in the account opening forms. However, the same may not be required in case of joint account open with a literate customer.
- Thumb print (left hand for males and right hand for females) will be obtained on relative documents in the presence of BM or DBM.
- Recent Color Photographs should be attached with account opening application form and any other information that will facilitate future identification will also be obtained.
- Cheque book should not be issued.
- The illiterate customer can appoint a person through an attested Power of Attorney to operate his/her bank account.
- Mobile and Online banking facilities will not be offered. However, this is not applicable in case of a joint account with a literate customer, or the account operates through a Power of Attorney (Literate).
- Transactions of illiterate persons be processed in the presence of two bank employees and must be countersigned by an officer who is authorized to sign
- Debit Card will be issued, and the customer must visit the branch to request and collect the card. The illiterate customer should provide an undertaking stating that he/she would be responsible for all the transactions made in the account through Debit Card and same need to be executed in the presence BM and DBM.

### **1.8 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.

## **1.9 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 would be strictly with the consent of the accountholder.

### **1.10 Secrecy Of Customer's 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 or regulations, where there is a duty to public to disclose and where interest of the Bank requires disclosure.

### **1.11 Premature Withdrawal of Term Deposit**

The Bank on request from the depositor, at its discretion may allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing 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.

If the joint depositors prefer to allow premature withdrawals of fixed/term deposits also in accordance with the mandate of "either or survivor", "former / latter or survivor", "anyone of survivors or survivor"; etc. as the case may be, the bank may accept provided the joint holders have given a specific joint mandate for this purpose.

Customers desirous of having pre-mature withdrawal facility on bulk deposits, whether as a sweep-linked product or ad-hoc, need to intimate the same at the time of booking of FD.

### **1.12 Renewal Of Overdue Term Deposits**

Deposits on Maturity are renewed as per customer's instructions. In absence of instructions, deposit is renewed for the period of tenure of deposit matured. Customer may modify the tenure by giving instructions within 14 days of the maturity. For any change within 14 days, the term deposit will be renewed for the period as per instructions from the date of Maturity. Post 14 days, for any tenure change the customer needs to close the deposit and may renew as per Bank's prevailing interest rate at that time.

### **1.13 Advances Against Deposits**

The Bank may consider request of the depositor/s for loan / overdraft facility against term deposits duly discharged by the depositor/s on execution of necessary security documents. The Bank may also consider loan against deposit standing in the name of minor, however, a suitable declaration stating that loan is for the benefit of the minor, is to be furnished by the depositor - applicant.



### 1.14 Segment

Advance or overdraft facility against Fixed Deposit to NRI and Resident Indians:

Cover parameters and documentation to be executed for:

- OD against FCNR / NRE / NRO deposits to be granted to the NRI Deposit holders
- OD against INR deposits to be granted to Individual's deposit holders in India
- OD against FCNR / NRE / NRO deposits to be granted to third parties in India

If deposit is held jointly, the overdraft facility shall be given to all the holders.

### 1.15 Product features of the offering

- Type of facility: Overdraft
- Currency: INR only
- Loan can be availed from Doha Bank, India branch
- Loan can be considered against minor deposit
- For minor deposit, loan has to be in the name of natural guardian, and the natural guardian should give an undertaking that the loan funds will be used for the welfare / benefit of the minor.
- Minimum OD limit – INR 5,00,00/-
- Access to funds up to the prescribed limit against value of FD in Doha Bank, India
- Interest charged only on the amount utilized and the tenure of utilization.
- Overdraft account with Cheque book, ATM card and internet banking facility – a separate CA shall be opened.

Overdraft facility can be granted against lien on the existing deposit for the remaining tenure of the underlying FD on a renewable basis, within the maximum LTV.

<u>Deposit type</u>	<u>OD limit</u>
NRE	90% of the deposit amount (present value)
NRO	90% of the deposit amount (present value)
FCNR	70% of the deposit amount (present value)

For third party deposit, OD limit shall be 80% of the deposit amount

### 1.16 Interest rates on Overdraft:

Loan against NRO and NRE Fixed Deposit	:	2.00% over Term deposit rate
Loan against Security of FCNR Deposit	:	2.25% over prevalent banks base rate
Loan to third party customer	:	3% over the term deposit rate



OD limit against Resident Deposit and Interest rate on the facility shall be like NRO offering.

### **1.17 Repayment:**

NRO fixed Deposit:

- Adjustment of underlying deposit
- Fresh Inward Remittance
- From other NRO account

NRE fixed Deposit:

- Adjustment of underlying deposit on maturity only
- Fresh inward remittance
- From other NRO / NRE Account (the repayment from NRO account will be within the cap of USD one million per financial year and subject to documentation required for transfer from NRO to NRE account.

FCNR Fixed Deposit:

- Adjustment of underlying FCNR B deposit on maturity only
- Fresh inward remittance
- From other NRO / NRE Account (the repayment from NRO account will be within the cap of USD one million per financial year and subject to documentation required for transfer from NRO to NRE account

In case of loan to third party in India, the same could be repaid out of the local rupee account of the borrower.

Overdraft can also be given against multiple Fixed deposits under weighted average method with no change in existing margin.

### **1.18 Deceased Deposit Account**

#### **A. Settlement of dues**

- i. If the depositor has registered nomination with the Bank; – the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank satisfies about the identity of the nominee, etc.
- ii. The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank.
- iii. 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). However, 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 avoid delays in production of legal papers by the heirs of the deceased.

- iv. The survivor(s)/nominee would be receiving the payment from the Bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him/her them shall not affect the right or claim which any person may have against the survivor(s)/nominee to whom the payment is made.
- v. 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 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.
- vi. Legal representation must be submitted for all those cases irrespective of the amount, where there are disputes, and all legal heirs do not join in indemnifying the Bank and those cases where the Branch has reasonable doubt about genuineness of the claimant(s) being the only legal heir(s) of the depositor.

#### **B. Time norms for settlement of claims**

- a) Claims in respect of deceased depositors will be settled in case of accounts with survivor / nominee, within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) to the Bank's satisfaction.
- b) In the case of accounts without survivor / nominee the claim will be settled within 1 month from the date on which the requisite documents have been submitted.

#### **C. Premature Termination of Term Deposits**

In the event of the death of the depositor(s), premature termination of term deposits would be allowed to the nominee / legal heirs depending upon the terms of contract at the time of obtaining the deposit. The settlement of claims will be subject to production of satisfactory documents from the claimants. Such premature withdrawal will not attract any penal interest.

#### **D. Interest Payable on Term Deposit**

In case of a term deposit standing in the name/s of a deceased individual depositor, two or more joint depositors, where one of the depositors has died, interest shall be paid in the manner indicated below:

- a) On the maturity of the deposit at the contracted rate.
- b) In case of premature withdrawal (i.e., in the event of the payment of deposit being claimed before the maturity date), the bank will pay interest at applicable rate with

reference to the period for which the deposit remained with the Bank without charging penalty.

- c) In case of deposit being claimed after the date of maturity, the bank will pay interest to the legal heirs at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the bank will pay simple interest at the applicable rate operative on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity, as per the Bank's policy in this regard.

#### **E. Splitting of Deposits of Deceased Accounts**

On the request from the claimant/s, the bank will split the amount of term deposit and issue two or more receipts individually in the names of the claimant/s. This splitting will not be construed as premature withdrawal of the term deposits, provided period and aggregate amount of the deposit do not undergo any change.

#### **F. Treatment of flows in the name of the Deceased Depositor**

In order to avoid hardship to the survivor(s)/ nominee of a deposit account, on submission of an appropriate agreement / authorisation, bank may adopt the following depending upon the survivor(s)/ nominee's choice:

- a) The Bank could be authorised by the survivor(s)/ nominee of a deceased account holder to open an account styled as "Estate of Mr./ Mrs./ Miss (name), the Deceased" where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.
- b) The Bank could be authorised by the survivor(s)/ nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s)/ nominee accordingly. The survivor(s)/ nominee/ legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

#### **1.19 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.

#### **1.20 Stop Payment Facility**

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges, as specified, will be recovered

#### **1.21 Dormant Accounts**

Current Accounts which are not operated for one year will be tagged as inoperative account in the interest of depositor as well as the Bank. An intimation letter will be sent to

the account holder informing them that the account is not operated and requesting them to provide a reason for the same or operate the account.

Savings Accounts which are not operated for a period of 24 months will be marked as dormant account in the interest of the depositor as well as the Bank. The depositor will be informed of charges, if any, which the Bank will levy on dormant / inoperative accounts. The depositor can request the Bank to activate the account for operating it. The Bank will not levy any charges for activation of such accounts.

Accounts that have not been operated for over 10 years will be classified as unclaimed deposits. The Bank would display the list of unclaimed deposits / inoperative accounts which are inactive / inoperative for 10 years or more on our website and update the same annually.

The Bank will transfer to the DEAF fund of RBI the amounts becoming due in each calendar month (i.e., balances remaining unclaimed for ten years or more) as specified by RBI and the interest accrued thereon, on the last working day of the subsequent month.

### **1.22 Product Approval Process**

The Bank while introducing any new product / service, will have customer at the centre of our consideration and will focus mainly on areas like Customer Service, Product Quality and Product Efficiency. While approving any product / service, Bank shall identify the risks associated with the product and ensure that appropriate policies and procedures are put in place prior to launch of the product.

### **1.23 Redress Of Complaints and Grievances**

Banking Customers / Stored Value Card Customers:

Banking Customers and Stored Value Card Customers can lodge complaint at Branch / Contact Centre as under

- Sakhar Bhavan Branch      022 3394 1114
- Kochi Branch   0487 237 0507
- Register at Branches using complaint form available at the branches or from web site [www.dohabank.co.in](http://www.dohabank.co.in)
- Thru email to the following email IDs:
  - Sakhar Bhavan Branch   [nsujeeth@dohabank.co.in](mailto:nsujeeth@dohabank.co.in); [rdeboo@dohabank.co.in](mailto:rdeboo@dohabank.co.in); [mmathur@dohabank.co.in](mailto:mmathur@dohabank.co.in)
  - Kochi branch      [renjithv@dohabank.co.in](mailto:renjithv@dohabank.co.in)

In case, Branch / Contact Centre are unable to resolve the issue within 7 working days, Customers can escalate the same to the Branch Managers of the respective branches.

If the customers are not satisfied with the response from the respective branch Managers, they can approach the Banking Ombudsman at

- The Banking Ombudsman C/o Reserve Bank of India.
- Garment House, Ground Floor, Dr. Annie Besant Road, Worli,
- Mumbai-400 018.Tel.No.022-24924607/022-24960893 Fax No.022-24960912
- email: [bomumbai@rbi.org.in](mailto:bomumbai@rbi.org.in)