

Savings Bank Accounts Rules & Regulations

1. As per the extant Reserve Bank of India (RBI) guidelines, which are mandatory, photographs of all applicant(s) / Power of Attorney holders (i.e. who are authorized to operate the account(s)) should be furnished to the bank.
2. As per extant Government of India (GOI) guidelines, PAN / Form No.60/61 (Where PAN is not available) is required to be furnished.
3. Savings Bank A/c (SB A/c) can not be opened for business purposes as per RBI directives and hence SB a/c should be used to route transactions of only non-business / non-commercial nature. In the event of occurrence of such transactions or any other such transactions that may be construed as dubious or undesirable, the Bank reserves the right to unilaterally freeze operations in such accounts.
4. The balance in the special type of account must adhere to the minimum monthly / quarterly average balance stipulation laid down by the Bank and communicated to you at the time of opening of the account. Non maintenance of such monthly/quarterly average balance will attract applicable penalty on a monthly / quarterly basis and on a date determined by the bank.
5. If there is no transaction by the account holder in the account continuously for 24 months, the account automatically gets classified as a 'dormant / inoperative account' whereupon further debit / credit transactions are not permitted in the ordinary course. A request for activation of the account has to be made by the customer and the customer is subject afresh to KYC Compliance.
6. Satisfactory conduct of the account entails maintaining sufficient balance to honour cheques issued to third parties. If there are high incidences (i.e. more than 3 cheque returns for want of funds) to the contrary, the Bank reserves the right to close the account under intimation to the customer.
7. Any special instructions, both financial and non-financial in nature, like standing instructions, stop payment instructions, issuance of cheque books, issuance of duplicate ATM Cards / PIN etc. must be communicated in writing. Otherwise, it shall not be binding on the Bank to comply with such instructions.
8. The bank will be sending through courier or post from time to time PIN mailers and any other notices / correspondences. Hence, it is incumbent upon the applicant(s) to intimate change in mailing address, if any, immediately without any loss of time. The bank will not be

responsible for any loss, damage, or consequences for wrong delivery of the above items arising out of non-intimation of change in mailing address.

9. The account number is to be quoted in pay in slips / cheques issued by the account holder and in all the correspondences with the bank.
10. The account holder(s) is / are expected to verify the entries made in the pass book and draw the attention of the bank to any errors or omissions that might be discovered. The bank does not accept any responsibility for any loss arising out of failure on the part of the account holder to carry out verification of entries in the pass book and to point out such error and / or omission within one month from the date of updation of pass book.
11. Alterations, if any, on cheques are required to be authenticated by the drawer's full signature against each such alteration. The Bank reserves the right to refuse payment of cheques that have been altered in any way unless the alteration is authenticated by the drawer under full signature as per specimen on record with the Bank. Cheques should be drawn in such a way as to prevent alteration after issue and the drawer's signature should be uniform with that on record.
12. No overdrawing is permissible in accounts.
13. The bank has the authority to debit the accounts to recover any amount credited erroneously.
14. Collection of outstation instruments entails collection charges. Disputes, if any, in collection of cheques / instruments will be dealt with as per bank's Cheque Collection Policy.
15. Interest will be credited every six months on or about 1st September and 1st March calculated on daily product basis. No interest will be allowed unless the amount accrued during the half year amounts to Re.1/-
16. When a customer wants his / her operative account at one branch to be transferred to another branch, he / she has to give his / her request in writing along with unused cheque books. The bank will transfer the account to other branch and will issue new cheque book.
17. Local cheques, etc., may be tendered for collection sufficiently early in the day as required vis-à-vis the local clearing house times. Drawals against clearing cheques will be normally permitted only against cleared balances as per clearing house rules.
18. Please change the PIN for ATM operations, frequently. Please don't keep the blank signed cheque books. Keep the cheque books in lock and key.
19. Pass book will be given to all SB account holders. If the customers want statement of accounts, it will be issued on specific request and on payment of necessary charges.

20. Immediate credit of outstation / local cheques up to Rs.15000/- is permitted to satisfactorily operated Savings Bank account holders. For further details, contact your branch.
21. Nomination facility is available.
22. The Bank is a member of Banking Codes and Standards Board of India and committed to honour the covenants of its codes. Customers can get a copy from the branch and the same is also available in the Bank's website www.tmb.in. Similarly the Bank has a Fair Practice Code and Policy on Deposits which are also available in the same manner.
23. The opening / operating / closing of any account are subject to the extant Know Your Customer (KYC) guidelines drafted in line with the RBI norms.
24. The Bank reserves the right to close account(s), which according to the Bank, is / are not conducted satisfactorily, after due notice to the customers without assigning any reasons thereof.
25. The Bank reserves to itself the right to alter, delete or add any of these rules at any time without prior intimation to individual customers or to refuse to open an account or to close any account. However such changes will be posted in the Bank's website and in the Notice Board of the branches.
26. Opening of the Savings Bank Account tantamount to deemed acceptance of the aforesaid rules and regulations as well as the fact of being informed about the various service charges being levied by the Bank and the terms and conditions guiding related products and service.
