

ACCEPTANCE LETTER
FOR ELITE SAVINGS ACCOUNT/ ELITE CURRENT ACCOUNT

M/s./Mr./Mrs./Ms. _____
Address - _____

Date: - _____

To,
The Branch Manager,
Saraswat Co-operative Bank Limited.
_____ Branch

Dear Sir / Madam,

Re: Acceptance of Terms & Conditions of Elite Savings/Elite Current Account.

a) I/We wish to open Elite Savings/Elite Current Account with your bank.

OR

I/We am/are presently maintaining Savings/Current Account No. _____ with
your branch and wish to shift the account to Elite Savings / Current Account.

b) I/We have read the Rules, Terms & Conditions of the Elite Savings/Current Account relating to operations in the account, maintenance of minimum balance, and applicable service charges for non-maintenance of minimum quarterly average balance etc.

c) I/We hereby agree to abide by existing Rules, Terms & Conditions of Elite Savings/Elite Current Account and changed from time to time in future.

d) I/We also hereby give my/our acceptance to the Rules, Terms & Conditions for opening Elite Savings/Elite Current Account with your bank & agree to maintain stipulated minimum quarterly average balance of Rs.5000/- in case of Elite Savings account and Rs.10000/- in case of Elite Current Account.

e) I wish to record the name of beneficiary for insurance claim as under: -

Name of Beneficiary _____

Relation with Account Holder _____

f) I/We do hereby consent for auto renewal of Elite insurance Policy by debiting premium to my new Elite Savings / Current Account or my account No. _____.

Thanking you,

1) Mr./Mrs./Ms. _____	Signature _____
2) Mr./Mrs./Ms. _____	Signature _____
3) Mr./Mrs./Ms. _____	Signature _____
4) Mr./Mrs./Ms. _____	Signature _____

(All the joint account holders should sign the acceptance letter and in case of Firm/Company, all the Partners/Directors should sign on behalf of the Firm/Company & submit the Resolution, wherever necessary)

TERMS AND CONDITIONS OF ELITE CURRENT/SAVINGS SCHEME

ELIGIBILITY:

Individuals /businessmen/ organizations, who are agreeable to maintain minimum quarterly average balance of Rs. 5000/- in case of Elite Saving and Rs.10000/- in case of Elite Current in their account so as to avail Special facilities offered under the scheme.

Existing Current/Saving Account can be converted into Elite Saving/Current Scheme at the request of Account holder with an undertaking thereof.

SPECIAL FACILITIES UNDER ELITE SCHEME

- a. Free personal accident Insurance: Cover of Rs.2,00,000/- for a period of one year, for first account holder in case of Elite Savings Account or anyone of the partners/directors in case of Elite Current Account.

Group Personal Accident Insurance Coverage for Elite customers through Bajaj Allianz General Insurance Company Ltd.

- FREE Personal Accident Coverage of Rs.2.00 lacs for first year. Further renewal will be at the cost of the customer.
- Effective date for personal accident insurance coverage to Elite customers will be 10th of subsequent month.
- The Policy will be auto renewed and the premium along with applicable taxes towards policy will be debited on yearly basis.
- In case the customer does not wish to renew the policy, Customer should intimate the Bank in writing 15 days prior to expiry of the Policy.
- Customers are required to confirm their inclusion in Group Personal Accident Insurance Policy by collecting the 'Certificate of Insurance' from the branches.

- b. 40 Cheque leaves for Elite saving holders and 200 cheque leaves for Elite current holders are free per financial year. Thereafter Rs.5 per cheque leaf (t & c apply).
- c. Issue of DD/PO: 4 Free for Elite Savings holders.
Issue of DD/PO: Free for five occasions per month with maximum amount of Rs.25,000/- per DD/PO for Elite Current holders at all our branches.
- d. AMC waiver for first 3 years on Rupay/Visa debit cards for Elite Saving Account.
- e. AMC waiver for first 5 years on Rupay/Visa debit cards for Elite Current Account.
- f. Free monthly account statement on registered email for Elite Current only.
- g. No charges for using online RTGS/NEFT facilities.
- h. Waiver of AMC charges on Demat account for 1st year.
- i. First 5 financial transactions per month are free at our banks ATM. Thereafter Rs.10/- +GST per financial transaction. Non-Financial ATM transactions are free.
- j. 3 transactions in Metro and 5 transactions in non-metro including financial and non-financial are free at other banks ATM for Elite saving account holders in a month. (t & c apply).
- k. Free Internet banking, Mobile banking.
- l. Details of others special facilities under Elite Savings/Current scheme are also available on our website: www.saraswatbank.com.

SERVICE CHARGES

For non-maintenance of applicable minimum quarterly average balance:

Elite Savings a/c	All branches = Rs.250/- per quarter + GST
Elite Current a/c	Rs.1500/- per quarter + GST

The penal charges shall be directly proportionate to the extent of shortfall observed. In other words, the charges shall be a fixed percentage levied on the amount of difference between the actual average balance maintained during the quarter and the minimum balance as agreed upon at the time of opening of account. Accordingly, a suitable slab structure for recovery of charges is finalized.

CHARGES FOR CLOSURE OF ACCOUNT

For Elite Savings Account:

Within 14 days – No charges

Above 14 days upto 6 Months Rs.350/- plus GST and Charges for unused cheque leaves @ Rs.5/- per leaf.

Above 6 months upto 1 Year Rs.250/- plus GST and charges of unused cheque leaf @ Rs 5/- per leaf.

For Elite Current Account:

With 14 days – No charges

Above 14 days upto 6 months Rs.400/- plus GST and charges for unused cheque leaves @ Rs.2/- per leaf.

Above 6 months upto 1 Year Rs.300/- plus GST and charges for unused cheque leaf at Rs.2/- per leaf.

All other rules as applicable to Regular Saving Bank Account are also applicable for Elite Saving Accounts.
All other rules as applicable to Regular Current Account are also applicable for Elite Current Accounts.

Thanking you,

- 1) Mr./Mrs./Ms. _____
2) Mr./Mrs./Ms. _____
3) Mr./Mrs./Ms. _____
4) Mr./Mrs./Ms. _____

Signature _____
Signature _____
Signature _____
Signature _____

(All the joint account holders should sign the acceptance letter and in case of Firm/Company, all the Partners/Directors should sign on behalf of the Firm/Company & submit the Resolution, wherever necessary)