

Minor Saving Account

Product Overview

Pehla Kadam and Pehli Udaan are savings products for minors, designed to teach children the importance of saving money and personal finance. These accounts offer modern banking features and controlled access to banking services for young customers.

Features & Benefits

- No Monthly Average Balance (MAB) requirement
- Maximum account balance: Rs. 10 lakh
- Cheque books available per scheme
- Photo ATM-cum-Debit Card (withdrawal/POS limit Rs. 5,000)
- Internet, mobile banking access with daily usage limits
- Passbook issued free of charge
- Account easily transferable to any SBI branch with no change in account number
- Nomination facility recommended

Eligibility

- Pehla Kadam: Minors of any age (joint account with parent/guardian)
- Pehli Udaan: Minors aged 10 and above who can sign uniformly (single account)
- Account can be operated singly or jointly

KYC Requirement

- Proof of date of birth for minor
- Valid KYC documents for parent/guardian (both account types)

Most Important Terms & Conditions (MITC)

- Daily transaction limits for minors enforced across digital and physical banking channels
- All transactions subject to bank's policies and regulatory standards

Service Charges

- Cheque book: First 10 leaves free per year; ₹30 per 10 leaves thereafter + GST
- Debit Card AMC: Nil
- Duplicate passbook: ₹50 per issue
- Account closure: Nil (after 14 days)
- Cash withdrawal beyond free limit: ₹10 per transaction

Interest Rate

- 4.00% per annum (subject to Bank/RBI policy), calculated daily and credited quarterly