

# Basic Savings Bank Deposit Account

## Product Overview

The Basic Savings Bank Deposit (BSBD) Account is a simple, inclusive savings account designed to encourage individuals to save without financial burden. This account is available at all branches and is designed to serve the society by providing a hassle-free savings solution.

## Features & Benefits

- Available at all branches
- Minimum balance amount: Nil
- Maximum balance/amount: No upper limit
- No cheque book facility available
- Withdrawals available using withdrawal form at branches or through ATMs
- Basic RuPay ATM-cum-debit card will be issued
- Singly, jointly, or with Either or Survivor, Former or Survivor, anyone or Survivor facility available

## Eligibility

- All individuals having valid KYC documents are eligible to open BSBD Account
- Simplified KYC holders eligible as small savers under financial inclusion
- Account can be opened singly, jointly, or with multiple signatory arrangements

## KYC Requirement

- The account will be KYC compliant
- Valid KYC documents are mandatory for account opening
- Simplified KYC provisions apply for eligible small savers

## Most Important Terms & Conditions (MITC)

- The customer cannot have any other Savings Bank Account if they hold a Basic Savings Bank Deposit Account. If the customer already has a Savings Bank Account, the same must be closed within 30 days of opening a Basic Savings Bank Deposit Account
- Maximum 4 cash withdrawals are free of cost in a month, including ATM withdrawals at own and other bank's ATMs, cash withdrawal at branch channel, and AEPS cash transactions
- Beyond the free limit, cash withdrawals incur charges as specified in the service charges section

## Service Charges

- Basic RuPay ATM-cum-Debit card: Issued free of cost with no annual maintenance charge
- Receipt/credit of money through electronic payment channels (NEFT/RTGS): Free
- Deposit/collection of cheques drawn by Central/State Government: Free
- Activation of inoperative accounts: No charge
- Account closure: Nil after 14 days of opening
- Cheque book: First 10 leaves free per financial year; thereafter ₹35 per 10 leaves + GST
- Cash withdrawal beyond free limit: ₹15 per transaction
- Duplicate passbook: ₹50 per issue

## Interest Rate

- Interest Rate: 3.25% per annum on savings balances
- Interest is calculated on end-of-day balances and credited quarterly
- Rates are subject to change as per Bank/RBI policy