#### **Regular Fixed Deposit**

#### **Features**

#### **How does it work**

* Easy investment with attractive interest rates, flexibility, high returns and security.
* Higher rate of interest on Fixed Deposit for Senior Citizen.
* Convenience of booking deposit through NetBanking.

#### **Tax Deductions For Re-investment Fixed Deposits**

The following will be applicable for a Regular Fixed Deposit

* TDS will be deducted when interest payable or reinvested on RD and FD per customer across all branches, exceeds Rs.50,000/- (Rs. 1,00,000/- for senior citizens) in a financial year.
* TDS Certificate will be mailed to you after end of every quarter during the financial Year providing the details of TDS deducted during the quarter.

**W.e.f Aug 09, applicable TDS rates(if applicable) are as follows:**

**w.e.f 14th May 2020 till 31st March 2021, TDS rate is reduced from 10% to 7.5% on resident deposits.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Tax Rate | Surcharge | Education Cess | TOTAL |
| Resident Individuals & HUF | 10% | ---- | ---- | 10% |
| Corporate Entity | 10% | ---- | ---- | 10% |
| Firms | 10% | ---- | ---- | 10% |
| Co-operative Societies & Local Authority | 10% | ---- | ---- | 10% |

As per section 206AA introduced by finance (No.2) Act, 2009 wef 01.4.2010, every person who receives income on which TDS is deductible shall furnish his pan, failing which TDS shall be deducted at the rate of 20% as against the existing TDS rate.

* TDS rate is applicable from time to time as per the IT Act, 1961 and IT rules. Today, TDS is recovered when interest payable or reinvested on FD & RD per customer, across all Branch, exceeds Rs 50,000/- (Rs. 1,00,000/- for senior citizen) in a Financial Year.  
  Further, TDS is recovered at the end of the financial year on Interest accruals if applicable.  
    
  The maximum interest not charged to tax during the financial year where form 15 G/H is submitted is as below:
* If customer wishes to have TDS recovered from CASA, same can be availed by filling separate declaration at branch. If interest Amount/Balance in CASA is insufficient to recover TDS, a hold will be marked on FD towards applicable TDS amount. The TDS will be recovered on next interest payout, partial FD closure, premature closure or when sufficient funds are available in CASA.
* For renewed deposits, the new deposit amount consists of the original deposit amount plus Interest  
  Less TDS, if any, less compounding effect on TDS. For reinvestment deposit, the interest reinvested is post TDS recovery and "hence the maturity amount for reinvestment deposits would vary to the extent of tax and compounding effect on tax for the period subsequent of deduction till maturity
* As Per Section 139A(5A) of IT Act, every person receiving any sum of income or amount from which tax has been deducted under the provisions of IT Act shall provide his PAN to the person responsible for deducting such tax. In case PAN is not provided as required, the bank shall not be liable for the non availment of the credit of Tax deducted at Source  
  and non-issuance of TDS certificate.
* If your PAN is not updated with the Bank or is incorrect; please visit your nearest branch to submit your PAN details.
* No deductions of Tax shall be made from the taxable interest in the case of an individual resident in India, if such individual furnishes to the Bank, a declaration in writing in the prescribed Format (Form 15G / Form 15H as applicable) to the effect that the tax on his estimated total income for the year in which such interest income is to be included in computing his total income will be Nil. This is  
  subject to PAN availability on Bank records.
* If aggregated value of all outstanding FDs/RDs booked in same customer id during the Financial Year exceeds INR 5 Lakhs limit (\*) then PAN/Form 60 is mandatory.
* In absence of PAN/Form 60: (a) FD/RD will not be renewed on maturity and maturity proceeds will be credited to your linked account or a Demand Draft will be sent to your mailing address as updated in Bank's records.(b) Maturity instructions to convert RD proceeds to FD will not be acted upon and RD proceeds will be credited to your linked account on maturity.

**The maximum interest not charged to tax during the financial year where form 15 G/H is submitted is as below:**  
i) Upto 4, 00,000/- for residents of India below the age of 60 years or a person (not being a company or firm).  
ii) Upto 12,00,000/- for senior citizen residents of India above the age of 60 years any time during the FY  
iii) Form 15G/ H to be submitted by customer in duplicate to the bank, for submitting one copy for Bank record and second copy to be returned to customer with Branch seal as an acknowledgment. A fresh Form 15G /H needs to be submitted at the start of every new Financial Year. In case form 15G/H is submitted post interest payout/credit, waiver shall be effective from the day next to the interest payout /credit immediately preceding the date of submission of form 15G/H.  
iv) Form 15G/H needs to be submitted for every fixed Deposits booked with bank for Tax exemption.  
v) The bank shall not be liable for any consequences arising due to delay or non-submission of Form 15G/H  
vi) To enable us to serve you better kindly submit the Form 15G/H latest by April 1st of the new financial year.  
  
**Note:** The above guidelines are subject to change as per Income Tax regulations /directives of Finance Ministry Govt of India prevalent from time to time.

#### **Tax Deductions for Monthly/Quaterly interest payout Fixed Deposits**

Fixed Deposits booked with monthly or quarterly interest payout option, TDS recovery will by default happen from linked current / savings account. Please visit nearest branch / contact RM for further clarification.

#### **Benefits of Auto Renewal of Fixed Deposits**

Fixed deposits (FDs) are a popular and secure investment option, offering higher interest rates compared to regular savings accounts. One feature that many banks offer is the auto renewal of fixed deposits. In this article, we'll explore the benefits of auto renewal and address some common questions to help you understand why it might be a good option for managing your investments. [**Know More**](https://www.hdfcbank.com/personal/useful-links/important-messages/benefits-of-auto-renewal-of-fixed-deposits)

[**Frequently Asked Questions**](https://www.hdfcbank.com/personal/useful-links/important-messages/auto-renewal-of-fixed-deposits-faqs)

#### **Nomination Facility through NetBanking**

You can now make a nomination while booking Fixed deposits through [NetBanking](https://www.hdfcbank.com/login?redirect=/personal/save/deposits).   
  
If you are booking a Fixed Deposit on NetBanking on a single name, then you can either select the nomination made in the base Savings account or add a new nominee.   
  
If you are booking a Fixed Deposit on NetBanking in a Joint name, then you can only select the nomination made in the base Savings account. In a joint holding Fixed Deposit if you wish to add a new nominee, then you will need to visit the branch.   
  
For existing single holding Fixed Deposits, Customers can add a new nominee or modify a nominee through NetBanking instantly.  
  
For existing joint holding Fixed Deposits, Customers can download the filled Nomination form from NetBanking, take signatures from all holders, and submit it at nearest HDFC bank branch, for updating in our systems.

#### **Did you know**

* You have the potential to earn compound interest (This arises when interest is added to the principal.) by reinvesting your principal amount along with the interest earned during the period.

You can also benefit from

* Our Super Saver facility (Like two accounts working together, with the Super Saver Facility, you can choose between a Savings Account and a Current Account to link to your Fixed Deposits and enjoy the rewards of an overdraft facility to supplement your household or business requirements.) for optimum utilisation of the funds in your Savings / Current account. It's like two Accounts working in tandem to give you better returns. With the Super Saver Facility (Like two accounts working together, with the Super Saver Facility, you can choose between a Savings Account and a Current Account to link to your Fixed Deposits and enjoy the rewards of an overdraft facility to supplement your household or business requirements.), you can choose between a [Savings Account](https://www.hdfcbank.com/personal/save/accounts/savings-accounts/regular-savings-accounts) and a [Current Account](https://www.hdfcbank.com/personal/save/accounts/current-accounts/institutional-current-account) to link to your Fixed Deposits and enjoy the rewards of an overdraft facility to supplement your household or business requirements.
* Our [Sweep-in facility](https://www.hdfcbank.com/personal/save/deposits/fixed-deposit/sweepin-facility). With this facility you can have funds transferred to your Savings / Current account from your Fixed Deposit if the balance in your Savings/Current Account falls below a certain limit. This limit can be decided by you.

#### **Eligibility**

Get details on eligibility criteria & documents required for HDFC Bank Regular Fixed Deposit

Below are the individuals and groups eligible for a Regular Fixed Deposit:

* Residents
* Hindu undivided families
* Sole proprietorship firms
* Partnership firms
* Limited companies
* Trust accounts

#### **Documentation**

**Document requirement to apply for HDFC Bank Fixed Deposit:**

* Recent photograph
* KYC documents

Individual & Company proofs:

* PAN card
* Aadhaar Card
* Passport
* Driving License
* Voter’s ID

Partnership proofs:

* Incorporating certificate
* Authorised signatories ID proofs
* Partnership Deed
* Authorised signatories’ signatures

Hindu Undivided Family:

* Self-attested PAN card
* HUF declaration deed
* HUF’s Bank Statement

#### **FAQs**

**How to Download TDS Certificate through Online?**

Please note you can now download the TDS certificate from Netbanking Accounts Module ,Go to Request section click on "TDS Inquiry". We request you to follow the below mentioned process :

* Log in into NetBanking through the Customer ID and NetBanking Password (IPIN).
* Select "TDS Inquiry" under the "Request" option on the left hand pane.
* Select the Financial Year and Quarter for which the certificate is required.
* Click on Continue and confirm.

Additional information:-

* Currently, TDS Certificate for the Quarter 1 , Quarter 2, Quarter 3 AND Quarter 4 are available.
* TDS certificates will be available only if PAN is updated and there is a tax deduction in the financial quarter.
* TDS certificate will be in PDF Format.

**How to change existing fixed deposit account tenure?**

We regret to inform you that tenure selected for the fixed deposit account cannot be changed once the account is opened. In this case we suggest that you can close your existing fixed deposit account and open a new account with a desired tenure.

**How is TDS deducted?**

Check the deduction rates below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Tax Rate | Surcharge | Education Cess | TOTAL |
| Resident Individuals & HUF | 10% | ---- | ---- | 10% |
| Corporate Entity | 10% | ---- | ---- | 10% |
| NRO | 30% | ---- | 3% | 30.90% |
| Firms | 10% | ---- | ---- | 10% |
| Co-operative Societies & Local Authority | 10% | ---- | ---- | 10% |

**Can TDS be recovered from my principle of the FD?**

If the interest amount is not sufficient to recover TDS, then a hold will be marked on FD towards applicable TDS amount. The TDS will be recovered on next interest payout, partial FD closure, premature closure or when sufficient funds are available in CASA. If customer wishes to have TDS recovered from CASA, same can be availed by filling separate declaration at branch.

**When does the Bank issue a TDS Certificate?**

The TDS Certificate, Form 16A, for TDS deducted during a calendar quarter, will be issued in the next month of the respective quarter.

**Can TDS influence the maturity of my deposit?**

Yes, in case of reinvestment deposits ,the interest reinvested is post TDS recovery & hence the maturity amount for re-investment deposits would very to the extent of tax and compounding effect on tax for the period subsequent of deduction till maturity.

**What are the implications of booking an FD without PAN?**

In the absence of PAN, following are the implications for customers:

* TDS will be recovered at 20%(as against 10%)
* NO TDS credit from the Income Tax department
* NO TDS certificate will be issued (As per CBDT circular no:03/11)
* Form 15G/H and other exemption certificates will be invalid and penal TDS will apply

**Will changes to my deposit portfolio affect my TDS liability?**

Yes. If the change or enhancement in your deposit portfolio earns a cumulative interest along with that of the earlier portfolio greater than Rs. 40,000/- (Rs. 50,000 for senior citizens) in a financial year, you will be liable for TDS on your current portfolio.

**Note** :If interest on the current portfolio is not sufficient to cover TDS, it will be recovered from the principal.

**When is TDS deducted for Regular Fixed Deposit?**

TDS is deducted every time the Bank pays/re-invests interest during the Financial year.In addition TDS is also deducted on interest accrued(but not yet paid) at the end of financial year viz. 31st March.

**What documents are required to open a senior citizen Regular Fixed Deposit?**

If the Senior Citizen already has an existing Bank account with us, he / she need not submit any other document to book an FD. However, for a new customer, proof of age is required to be submitted for establishing that he / she is a Senior Citizen. Any one below mentioned OVDs can be submitted:

* Proof of possession1 of Aadhaar / printout of e-Aadhaar / e-KYC (Biometric / OTP based / Face Auth) Aadhaar PVC Card [See explanation below]
* Passport [not expired]
* Permanent Driving license [not expired]
* Election / Smart Election Card / Voter’s card issued by Election Commission of India
* Job card issued by NREGA duly signed by an officer of the State Government
* Letter issued by the National Population Register containing details of name & address.

**Can I open a joint account with a non-senior citizen for Regular Fixed Deposit?**

You can, as long as the first account holder is a senior citizen.

**As a Regular Fixed Deposit holder, How do I apply for an exemption on TDS?**

If your total interest income for the year does not fall within the overall taxable limits, you should let us know. You can do this by submitting a form as per the provisions of the Income Tax Act.

A few things to note:

* You can get the 15AA form from the Assessing Officer of the Income Tax department.
* Even with the 15H/15AA form, the tax that has already been deducted by way of TDS during the year prior will not be refunded. However, you will get a certificate, which can be used while filing your tax return.
* 15H/15AA Forms are valid only for the financial year in which they are issued.
* A fresh 15G/H form needs to be completed for each deposit that is placed with the Bank, and it should be completed within the first week of the financial year.

**How to prematurely liquidate the Fixed Deposit Online?**

You can liquidate your Fixed Deposits through NetBanking. This facility would be available to Fixed deposits held under "Sole Owner (SOW)" relationship only.

Following are the steps for liquidating your Fixed Deposit online:

* Access your NetBanking account with your Customer ID and IPIN (NetBanking Password)
* Select "Liquidate Fixed Deposit " option under the Fixed Deposit menu from the Menu bar located on the left hand side of the web page
* Select the Fixed Deposit account number from the Drop-down lists
* Once complete, click on "Continue" and "Confirm" the details entered
* A new web page, confirming the Liquidating Fixed Deposit will be displayed.

Further, kindly note that:

* Fixed Deposits in the name of Non-individuals are not allowed for liquidation through NetBanking.
* Fixed deposit in the joint name cannot be liquidated online.

**What is the new policy with regards to PAN to book fixed deposit with our bank?**

* Where the total value of Fixed deposit per customer id <= 50,000( including the new FD being booked ) No pan , & no form 60
* Where the total value of fixed deposit per customer id > 50,000( including the new FD being booked) PAN required mandatorily

**When do I become liable for TDS?**

If the aggregate interest that you are likely to earn for all your deposits held across branches in a customer id is greater than Rs.40,000/- (Rs.50,000/- for senior citizen) in a financial year , you become liable for TDS.

**Note:** Tax liability for TDS purpose is determined basis per pan no and not as per branch per pan no . Deposits held by minors are also subject to TDS. The credit for the TDS can be claimed by the person in whose hands the minor's income is included.

# **Terms and Conditions**

|  |  |
| --- | --- |
| 1 | I agree to the Bank issuing certificate in the prescribed form for tax deducted at source on interest on Fixed Deposits, after the end of every calender quarter |
| 2 | I agree that on maturity of my Fixed Deposit, in absence of my written instructions on disposal, the Bank reserves the right at its discretion to renew the deposit along with accrued interest thereon at prevailing rates of interest for a similar tenor of the deposit which has matured. |
| 3 | I agree that in case of premature withdrawal of my fixed deposit based on my instructions or the instructions of all the joint depositors in the case of joint deposit, the bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the bank and the Reserve Bank of India. |
| 4 | I agree that the bank will pay the Fixed Deposit amount either on maturity or premature withdrawal at any branch irrespective of the branch where the deposit is booked. |
| 5 | I am aware that HDFC Bank computes interest on its Domestic, NRO & NRE deposit accounts based on the actual number of days in a year (i.e 366 days in a leap year and 365 days in a non leap year). |
| 6 | In case of Domestic & NRO deposits no interest will be paid if the deposit is liquidated within 7 days of the date of booking. |
| 7 | In case of NRE/FCNR deposit no interest will be paid if the NRE/FCNR Deposit is liquidated before the completion of 1 year from the date of booking. |
| 8 | With effect from July 22nd, 2023, the interest rate applicable for premature withdrawal including Sweep-in/Partial Withdrawal will be 1% lower (as applicable) of the rate on the date of deposit booked, to the period for which deposit remained with the bank and not at the contracted rate. |
| 9 | In the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause. |
| 10 | I/we agree that in case of joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivor/s, on request, in the event of death of one or more Joint Depositor. |
| 11 | Any interest / maturity payout less than or equal to Rs 100/- on Term Deposits shall be credited to the savings or current account, irrespective of the instruction given at the time of booking of the deposit or change anytime during the tenure of the deposit. |
| 12 | In the event of the death of the depositor, premature liquidation of the term deposit/s will be allowed. Such premature liquidation will not attract any penal charges . |
| 13 | Fixed Deposit can be prematurely liquidated through Netbanking only if the Deposit as well as Source Saving/Current Account is held under Single Owner “SOW” relationship. |

#### **Direct Fixed Deposit**

#### **Features**

**Secure Your Future with HDFC Bank Direct Deposit FD**

Looking for a safe and rewarding way to grow your savings? HDFC Bank’s Direct Deposit FD is the perfect solution for you! Enjoy attractive interest rates and flexible tenures that suit your financial goals. And the best part? You don't need an HDFC Bank account to get started.

**Why Choose HDFC Bank Fixed Deposit?**

* High Returns: Benefit from competitive interest rates, ensuring your money grows steadily and significantly.
* Flexible Tenures: Choose from a range of tenures to match your investment horizon.
* No HDFC Bank Account Needed: Open a Fixed Deposit (FD) with HDFC Bank without the need for an existing bank account.

**Hassle-Free Digital Booking**   
  
With HDFC Bank’s seamless digital journey, you can book your Fixed Deposit from the comfort of your home. It’s quick, easy, and secure!

Visit the Link: Access the digital booking portal – [click here](https://v.hdfcbank.com/direct-deposit-fd.html?LGCode=Mktg&mc_id=website_Organic_direct_deposits_prodpg_content_cta&icid=website_Organic_direct_deposits_prodpg_content_cta).

Choose Your Plan: Select the tenure and amount that suits you best.

Enter Your Details: Fill in the required information digitally.

Complete Video KYC: Ensure you successfully complete video KYC for identity verification.

Submit and Relax: Confirm your booking and watch your savings grow.

**Key Features**

* Safe and Secure: Your investment is protected and insured, allowing you to enjoy your peace of mind.
* Premature Withdrawal: Need funds urgently? You can opt for premature withdrawal with minimal penalty.
* Auto-Renewal Option: Automatically renew your FD upon maturity for continued benefits.

**Ready to Invest?**

Don’t miss out on this opportunity to secure your financial future. Book your HDFC Bank Direct Deposit FD today and take the first step towards smart and secure savings. Visit by [clicking here](https://v.hdfcbank.com/direct-deposit-fd.html?LGCode=Mktg&mc_id=website_Organic_direct_deposits_prodpg_content_cta&icid=website_Organic_direct_deposits_prodpg_content_cta) to begin your digital journey now!

**Invest Smartly. Invest Securely with HDFC Bank Direct Deposit FD.**

**Frequently Asked Questions (FAQs)**

**1. Can I book a Fixed Deposit with HDFC Bank if I do not have an account with them?**

 Yes, you can book an FD with HDFC Bank even if you do not have an existing bank account with HDFC Bank.

**2. What are the benefits of booking a Fixed Deposit with HDFC Bank as a new customer?**

Benefits include attractive interest rates, flexible tenure options, and the security of banking with HDFC Bank.

**3. How can I open a Fixed Deposit with HDFC Bank without an existing account?**

 Use the HDFC Bank, digital journey by [clicking here](https://v.hdfcbank.com/direct-deposit-fd.html?LGCode=Mktg&mc_id=website_Organic_direct_deposits_prodpg_content_cta&icid=website_Organic_direct_deposits_prodpg_content_cta) for a seamless online Fixed Deposit booking process without having an HDFC Bank Savings account.

**4. What is the minimum deposit amount required to open an FD with HDFC Bank as a new customer?**

The minimum deposit amount required is ₹5,000.

**5. Are the interest rates for new customers different from existing customers when booking an FD with HDFC Bank?**

No, the interest rates are the same for both new and existing customers.

**6. Can I link my existing other bank account with HDFC Bank to facilitate the FD booking process?**

Yes, you can link your existing bank account (with any other bank) to transfer funds and facilitate the FD booking process.

**7. What documents are required to book a Fixed Deposit with HDFC Bank as a new customer without an existing account?**

Required documents typically include a valid ID proof (Original PAN Card for Video KYC Process) and your Aadhaar card   
**Eligibility**

* Applicants not holding any Savings/Current Account with HDFC Bank.
* Applicants must be resident Individuals of India & above 18 years of age.
* FD will be booked only when eKYC, Video KYC and funding are completed by customer.
* FD will be booked only post Aadhaar EKYC, Full KYC and Funding are completed.
* Video KYC verification is a must to open a Direct Deposit FD with the Bank. In case the Video KYC is not completed within 72 hours, then you will need to re-initiate the digital application process

Funding Modes available: UPI – up to ₹1 Lakh, NEFT Transfer upto ₹25 Lakh

#### **Documentation**

* Digital application form:   
  - You do not need to provide any physical documents.   
  - You just need to authenticate yourself using Aadhaar (EKYC) and follow the simple journey steps
* Video KYC Verification pre-requisites (to be completed immediately after **submitting the digital application form**):  
   - Original PAN Card  
  - Blank paper with a blue/black pen  
  - Smartphone/computer with good network connection  
  - Your bank account details for funding the Fixed Deposit (**non-HDFC Bank account**)

#### **Healthcare Fixed Deposit**

#### **Features**

HDFC Bank HealthCover FD is a unique investment product that offers both - the benefits of a Fixed Deposit & the safety of a Hospital Cash Cover. On booking a Health Cover FD, Hospital Cash Cover will be provided for the first year

So, make a secure investment today that safeguards your Health

To book a HDFC Bank HealthCover FD at the comfort of your home, please [click here](https://v.hdfcbank.com/assets/popuppages/netbanking.htm) to book via NetBanking > Accounts > Transact> Fixed deposit < 5 Cr > HealthCover FD

**What do you get?**

* Hospital Cash Cover of Rs 500 per day for 15 days on FD Amount 5 lacs to < 10 lac
* Hospital Cash Cover of Rs 1000 per day for 15 days on FD Amount >=10 lacs to 2.99 Cr
* [Get Guaranteed Returns. Check FD interest rate here](https://www.hdfcbank.com/personal/resources/rates#/fixed-deposit-interest-rate-less-than-5-cr)
* Avail instant Overdraft against your Fixed Deposit up to 90% of your FD amount

**Other product features:**

* Min FD amount: 5 lacs, Max FD amount: 2.99 cr
* Flexi Tenure - Min tenure: 1 year, Max tenure: 10 years
* Interest rates offered is same as Regular Fixed Deposit
* Monthly/quarterly interest payout option is available
* Grow income with compound interest on reinvestment deposits
* Hospital Cash Cover offered: For FD amt >=5 lacs to < 10 lacs, Hospital cash cover of Rs 500 per day for 15 days & for FD Amt >=10 lacs to 2.99 cr, Hospital Cash Cover of Rs 1000 per day for 15 days

[Click here](https://www.hdfcbank.com/personal/resources/rates#/fixed-deposit-interest-rate-less-than-5-cr) to view interest rates

**Eligibility:**

* Resident individuals falling in the age group - 18 to 59 years can book HDFC Bank HealthCover FD
* The Fixed Deposit should be of Rs 5 lacs and above (max 2.99 Cr) and for a tenure of 1 to 10 years.

### FAQs

**What is HDFC Bank HealthCover FD?**  
  
HDFC Bank HealthCover FD is a unique investment product which offers both - the benefits of a Fixed Deposit & the safety of Hospital Cash Cover. On opening a HealthCover fixed deposit, Hospital Cash cover for the first year will be provided. For FD amt 5 lacs to < 10 lacs, Hospital Cash cover of Rs 500 per day for 15 days & for Amt >=10 lacs to 2.99 cr, Hospital Cash Cover of Rs 1000 per day for 15 days

**How much interest will be applicable on the HDFC Bank HealthCover FD?**  
Interest on HDFC Bank HealthCover FD is same as offered on Regular Fixed Deposit

**Can I choose monthly/quarterly interest payout on HDFC Bank HealthCover FD?**  
Yes, monthly/quarterly interest payout option is available on HealthCover FD. However, rate applicable on monthly payout will be discounted over the standard deposit rate

**Who all can book an HDFC Bank HealthCover FD?**  
Residents falling in the age group 18 to 59 years can avail of the HDFC Bank HealthCover FD

**What is the minimum & maximum amount of HealthCover FD that can be booked?**  
HealthCover FD can be booked for minimum amount of Rs. 5 lacs & Maximum amount of Rs. 2.99 Cr

**What is the minimum & maximum tenure of HealthCover FD that can be booked?**  
HealthCover FD can be booked for a minimum tenure of 12 months & maximum tenure of 120 months

**Can I liquidate HealthCover FD fully/partially before maturity?**  
Yes. However, if the Fixed Deposit is liquidated fully or partially i.e. (>=50% of original principal value) within a year, then the Health insurance cover will be de-activated with immediate effect

**How can I apply for an HDFC Bank HealthCover FD?**  
You can apply for HealthCover FD online via NetBanking

**Will the TDS be payable on HealthCover FD?**  
TDS will be applicable on the HealthCover FD as per the extant guidelines

**What are the benefits of HealthCover FD?**

HealthCover FD is a unique product proposition which offers Hospital Cash Cover valid for 1 year on opening of the FD

Hospital Cash cover on the Fixed Deposit investment, For FD amt 5 lacs to < 10 lacs, Hospital Cash cover of Rs 500 per day for 15 days & for Amt >=10 lacs to 2.99 Cr, Hospital Cash Cover of Rs 1000 per day for 15 days is given for the 1st year on a minimum FD of Rs 5 lacs & Max Rs 2.99 cr

**What is the eligibility for HealthCover FD?**  
FD should be of Rs 5 lacs and above (max 2.99 cr) and of minimum tenure of 1 year. Age of customer investing in HealthCover FD should be between 18 and 59 years and the customer should be in good health

**How long will be the Hospital Cash Cover be valid for?**  
The Hospital Cash Cover will be valid for one year

**Does the customer have to pay any premium for first year?**  
Customer does not have to pay any premium for the first year

**What is the process to raise the claim?**  
Customer can write to below ids: [abhi.grievance@adityabirlacapital.com](mailto:abhi.grievance@adityabirlacapital.com) or[care.healthinsurance@adityabirlacaptital.com](mailto:care.healthinsurance@adityabirlacaptital.com)For claim process & documentation

**What are the terms and conditions related to Hospital Cash Cover?**  
Please refer the below annexure for detailed terms and conditions for Hospital Cash Cover

### Terms & Conditions

**Terms & Conditions: HDFC Bank HealthCover FD. (Fixed Deposit with Hospital Cash Cover)**

I/We hereby agree and acknowledge that HDFC Bank HealthCover FD is a new product variant which provides complimentary Hospital Cash cover for the 1st year of the Fixed Deposit tenure to the primary holder of the Fixed Deposit (FD) only and the same shall not be available for the joint holders (if any). The Hospital Cash Cover (policy) shall be available subject to the below terms and conditions.

That the eligible age criteria of the primary holder (Resident individual) of the FD shall be between 18 years to 59 years

The minimum amount of the FD is Rs 5 lacs and maximum amount of the FD is Rs 2.99 cr

The tenure for the FD is Min 1 year and Max 120 months

The Hospital Cash Cover offered shall be dependent on principal amount of the FD. Hospital Cash cover Rs 500 per day for 15 days: FD amount >=5 lacs to < 10 lacs and Hospital Cash cover Rs 1000 per day for 15 days: FD amount >= 10 lac to 2.99 cr

The Complimentary Hospital Cash Cover is applicable only for 1st year of the Fixed Deposit tenure

The complimentary policy (Group Hospital Cash Cover) issued in my favour shall be cancelled upon premature/partial liquidation of FD principal amount >=50% of the total FD booked by me. Also, if the same is force closed by the bank due to non-servicing of OD against FD

Nomination in the FD and Hospital Cash Cover (policy) is mandatory. If nominee is minor, guardian/appointee details should be shared and guardian/appointee should not be a minor

Customer can avail only one Hospital Cash Cover (Policy) against each FD per cust id. New Hospital Cash Cover (Policy) against the FD can be availed only after a year from premature withdrawal/closure/maturity of the earlier FD

Hospital Cash Cover will be applicable only to the primary holder of the FD

The details for the renewal of the Hospital Cash Cover (Policy) for the subsequent year (i.e. 2nd year onwards) shall be shared by the concerned Insurance company on or before the expiry of the Policy

For any dispute/grievances in relation to the Hospital Cash Cover, Customer to contact the Insurance Company for grievance redressal

For any queries related to the policy, customer can write to XXX (ABHI) or visit nearest branch

For any queries related to the claim, customer can write to XXXX (ABHI)

TDS will be applicable on these FDs as per the extant statutory guidelines

All terms and conditions with respect to FD will be applicable

That the eligible age criteria of the primary holder of the FD shall be between 18 years to 59 years. In the event of the change in age of member between the date of receipt of member consent and the risk commencement date, the Hospital Cash Cover of the member shall be provided as per the age on the risk commencement date

The coverage shall terminate if you fail to satisfy any of the eligibility criteria, if you cease to be a member of the group for whatsoever reason or your relationship ceases with the master policy holder or if the premium is not paid within the allowed premium payment period

Nominee details updated are applicable only for current Policy being issued in the name of the primary holder

On change of status i.e. from resident to non-resident, benefits of HealthCover FD will be discontinued and HealthCover FD will have to be closed

If a primary applicant changes the date of birth, name etc after HealthCover fd is booked and if the details are not as per the eligibility defined for the product, claim will not be settled for such cases

Benefits under hospital cash shall not be payable for more than 15 days per Hospitalization claim per Policy Year

Benefits under hospital cash shall not be payable for more than 15 days per Policy Year

Benefits under hospital cash will trigger only after a Deductible of 1 day

Specified Disease / Procedure waiting period: A waiting period of 24 months from the Inception Date shall apply to the treatment, whether medical or Surgical and of the Illness/conditions and their complications mentioned in Annexure I.

Pre- Existing Diseases Waiting Period Payment will not be done for any claim in respect of any Insured Person directly or indirectly caused by, based on, arising out of, relating to or howsoever attributable to any Pre-Existing Diseases or any complication arising from the same, until 4 years in this regard has elapsed since the Start Date of the first Policy with Us

Initial waiting period: A waiting period of 30 days from the Inception Date of the Policy will be applicable for all Hospitalisation claims except in case of Accidents.

Permanent Exclusion- Aditya Birla Health Insurance company shall not be liable to make any payment for any claim under any Benefit in respect of any Insured Person directly or indirectly caused by, based on, arising out of, relating to or howsoever attributable to any of the reasons mentioned in Annexure II

**GOOD Health Declaration**  
  
I/We hereby declare that I/We are not suffering from or have been diagnosed with advised taken treatment or observation is suggested or undergone any investigation or consulted a doctor or undergone or advised surgery for any one or more from the following  
  
a. High Blood Pressure, Heart Attack or any other Heart Disease, abnormal lipid levels;  
b. Stroke, Paralysis in any form, or any other Cerebrovascular Disease;  
c. Diabetes or thyroid/parathyroid or any other Endocrinal Disease, Any Kidney Disease;  
d. Acute / Chronic Liver (Failure/ Disease), Cirrhosis of Liver, Alcoholic liver disease; any pancreatic disease  
e. Any Lung Disease (e.g. Chronic Obstructive Pulmonary Diseases, Parenchymal lung Disease, Pulmonary Embolism etc.).  
f. Blood Disorders, Gastro-Intestinal Diseases, Ulcer or any other disorder of the bones, spine or muscle;  
g. Any Cancer or Cancerous growth;  
h. Any Mental or Psychiatric condition, any Genetic Disease, autoimmune or any disease related to central nervous system (disease related to brain); Congenital conditions;   
i. HIV / AIDS or AIDS related complications,  
j. Covid positive in last 3 months  
k. Any h/o sudden loss of weight in last 1 yr

**I have read, understood and agree the above Terms and Conditions and I/We further agree and confirm if any of the above declarations are untrue or there has been any non-disclosure of any material fact, then the Policy to be issued by the insurer in my name shall be treated as void during the settlement of the said Policy by the Insurer.**

**I have read, understood and agree Health insurance product (Group Hospital Cash) belongs to insurance company (Aditya Birla Health Insurance) and the claim settlement will be as per Insurer’s process and Bank does not have any role to play in the same**

**I have read and agree to data privacy notice updated on HDFC Bank’s website:** [**www.hdfcbank.com**](http://www.hdfcbank.com/) **> Personal> Useful Links > Privacy**

**Five Year Tax Saving Fixed Deposit**

**Features**

* Minimum Amount – Rs. 100 & in Multiples of Rs. 100
* Maximum amount – Rs. 1.5 Lakhs (in a FY)
* Tenure – 5 Years (Lock In)
* Can be booked with Monthly and quarterly payout
* In the case of joint deposits, the Tax benefit under 80 c will be available only to the first holder of the deposit

## Tax Deductions For Re-investment Fixed Deposits

The following will be applicable for a Regular Fixed Deposit

* TDS will be deducted when interest payable or reinvested on RD and FD per customer across all branches, exceeds Rs.50,000/- (Rs. 1,00,000/- for senior citizens) in a financial year.
* TDS Certificate will be mailed to you after end of every quarter during the financial Year providing the details of TDS deducted during the quarter.

**W.e.f Aug 09, applicable TDS rates(if applicable) are as follows:**  
**w.e.f 14th May 2020 till 31st March 2021, TDS rate is reduced from 10% to 7.5% on resident deposits.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Tax Rate** | **Surcharge** | **Education Cess** | **TOTAL** |
| Resident Individuals & HUF | 10% | ---- | ---- | 10% |
| Corporate Entity | 10% | ---- | ---- | 10% |
| Firms | 10% | ---- | ---- | 10% |
| Co-operative Societies & Local Authority | 10% | ---- | ---- | 10% |

As per section 206AA introduced by finance (No.2) Act, 2009 wef 01.4.2010, every person who receives income on which TDS is deductible shall furnish his pan, failing which TDS shall be deducted at the rate of 20% as against the existing TDS rate.

TDS rate is applicable from time to time as per the IT Act, 1961 and IT rules.Today, TDS is recovered when interest payable or reinvested on FD & RD per customer, across all Branch, exceeds Rs 50,000/- (Rs. 1,00,000/- for senior citizen) in a Financial Year. Further, TDS is recovered at the end of the financial year on Interest accruals if applicable.

* If interest amount is insufficient to recover TDS, the same may get recovered from the principal amount of Fixed Deposit. If customer wishes to have TDS recovered from CASA, same can be availed by filling separate declaration at branch.
* For renewed deposits, the new deposit amount consists of the original deposit amount plus Interest Less TDS, if any, less compounding effect on TDS. For reinvestment deposit, the interest reinvested is post TDS recovery and "hence the maturity amount for reinvestment deposits would vary to the extent of tax and compounding effect on tax for the period subsequent of deduction till maturity.
* As Per Section 139A(5A) of IT Act, every person receiving any sum of income or amount from which tax has been deducted under the provisions of IT Act shall provide his PAN to the person responsible for deducting such tax. In case PAN is not provided as required, the bank shall not be liable for the non availment of the credit of Tax deducted at Source and non-issuance of TDS certificate.
* If your PAN is not updated with the Bank or is incorrect; please visit your nearest branch to submit your PAN details.
* No deductions of Tax shall be made from the taxable interest in the case of an individual resident in India, if such individual furnishes to the Bank, a declaration in writing in the prescribed Format (Form 15G / Form 15H as applicable) to the effect that the tax on his estimated total income for the year in which such interest income is to be included in computing his total income will be Nil. This is subject to PAN availability on Bank records.
* If aggregated value of all outstanding FDs/RDs booked in same customer id during the Financial Year exceeds INR 5 Lakhs limit (\*) then PAN/Form 60 is mandatory.
* In absence of PAN/Form 60:  
    
  (a) FD/RD will not be renewed on maturity and maturity proceeds will be credited to your linked account or a Demand Draft will be sent to your mailing address as updated in Bank's records.  
    
  (b) Maturity instructions to convert RD proceeds to FD will not be acted upon and RD proceeds will be credited to your linked account on maturity.Fixed Deposits booked with monthly or quarterly interest payout option, TDS recovery will by default happen from linked current / savings account. Please visit nearest branch / contact RM for further clarification.

**The maximum interest not charged to tax during the financial year where form 15 G/H is submitted is as**  
**below:**  
  
i) Upto 4, 00,000/- for residents of India below the age of 60 years or a person (not being a company or firm).  
   
ii) Upto 12,00,000/- for senior citizen residents of India above the age of 60 years any time during the FY  
  
iii) Form 15G/ H to be submitted by customer in duplicate to the bank, for submitting one copy for Bank record and second copy to be returned to customer with Branch seal as an acknowledgment. A fresh Form 15G /H needs to be submitted at the start of every new Financial Year. In case form 15G/H is submitted post interest payout/credit, waiver shall be effective from the day next to the interest payout /credit immediately preceding the date of submission of form 15G/H.  
  
iv) Form 15G/H needs to be submitted for every fixed Deposits booked with bank for Tax exemption.  
  
v) The bank shall not be liable for any consequences arising due to delay or non-submission of Form 15G/H  
  
vi) To enable us to serve you better kindly submit the Form 15G/H latest by April 1st of the new financial year.  
  
**Note:** The above guidelines are subject to change as per Income Tax regulations /directives of Finance Ministry Govt of India prevalent from time to time.

## Important Notice

* As per section 206AA introduced by Finance (No. 2) Act, 2009 wef 01.04.2010, every person who receives income on which TDS (This stands for Tax Deducted at Source, which means the tax you have to pay on your salary is already deducted and the net amount is received by you.) is deductible shall furnish his PAN, failing which TDS (This stands for Tax Deducted at Source, which means the tax you have to pay on your salary is already deducted and the net amount is received by you.) shall be deducted at the rate of 20%(as against 10% which is existing TDS (This stands for Tax Deducted at Source, which means the tax you have to pay on your salary is already deducted and the net amount is received by you.) rate) in case of Domestic deposits and 30.90% in case of NRO deposits
* Please further Note that in the absence of PAN, as per CBDT circular no:03/11, TDS (This stands for Tax Deducted at Source, which means the tax you have to pay on your salary is already deducted and the net amount is received by you.) certificate will not be issued, form 15G/H and other exemption certificates will be invalid even if submitted and penal TDS (This stands for Tax Deducted at Source, which means the tax you have to pay on your salary is already deducted and the net amount is received by you.) will be applicable.

**Eligibility**

You are eligible if you are one of the following:

* Resident individuals
* Hindu Undivided Families

**Fees and Charges**

Enclosed below are HDFC Bank Fixed Deposit Interest Rates & Charges

**Are you interested in opening a Fixed Deposit with HDFC Bank?**

Here are a few things to know about Interest Rates:

* Your interest will be calculated on a quarterly basis. The interest for re-investment is calculated every quarter, and the Principal is increased to include interest earned during the previous quarter. Tax at source is deducted as per the Income Tax regulations prevalent from time to time.
* Something else to note – Tax at Source will be deducted according to Income Tax Regulations prevalent from time to time .

Rate of interest will be applicable as per prevailing 5 yr deposit rate.  
[Click here](https://www.hdfcbank.com/personal/resources/rates) for FD rates.

\*\*\*The FD rate applicable for a monthly interest option will be a discounted rate over the standard FD Rate. Please contact the [nearest Branch](https://www.hdfcbank.com/personal/find-your-nearest/find-nearest-branch) for further information.

[View the latest interest rates](https://www.hdfcbank.com/personal/resources/rates#Domestic--NRO-and-NRE-Deposit-Rates--5-Cr)

## Overdraft Against Fixed Deposits

**Features**

* Fulfill your urgent financial needs (household or business requirements) **without breaking your Fixed deposit**.
* Instantly avail upto **90% of overdraft** on your FD
* A minimum FD amount of Rs 25,000/- for a minimum tenure of 6 months 1 day is required to avail a Overdraft against FD/Super Saver facility
* Avail Overdraft against FD/Super Saver facility on deposit held in single name through NetBanking instantly

[Click here](https://netbanking.hdfcbank.com/netbanking/) to book a deposit online through NetBanking!!

Netbanking Path: Login to Netbanking > Save > Deposits > Fixed Deposit > FD list > FD for which Overdraft facility is to be availed > Use Deposit to Protect against insufficient funds > Overdraft against Fixed Deposit Super Saver

* Pay back with interest only on the drawn amount, while your remaining Fixed Deposit continues to earn you interest
* Get flexibility in altering period of deposit, maturity, payment instructions and rollover mode before maturity of the rollover deposit.
* You can choose between a Savings Account and a Current Account to link to your Fixed Deposit
* Cancellation of OD facility against your singly held FD is available via NetBanking.

**Eligibility**

You are eligible to open a fixed deposit if you are one of the following:

* Resident Individuals
* Hindu Undivided families
* Private & Public limited companies

**Fees & Charges**

Enclosed below are HDFC Bank Overdraft against FD/Super Saver Facility Interest Rates & Charges

Earn the interest of a Fixed Deposit, which varies according to the tenure of your deposit.

For the amount withdrawn, the applicable rate is only 2% above the [fixed deposit](https://www.hdfcbank.com/personal/save/deposits/fixed-deposit/regular-fixed-deposits) rate for the period that the money is used.

**The following are eligible to open a Overdraft against FD/Super Saver Account.**

* Resident Individual (sole or joint account)
* Hindu Undivided Family
* Private & Public limited companies
* A minimum amount of Rs 25,000/- for a minimum tenure of 6 months 1 day is required to open a Overdraft against FD/Super Saver Account, in addition to a Zero Balance Savings Account.

Only Senior Citizens / Retired Personnel (above 60 years of age) who are Resident Indians are eligible for the Senior Citizen rate on the INR fixed deposit.

# **Terms and Conditions**

|  |  |
| --- | --- |
| 1 | I agree to the Bank issuing certificate in the prescribed form for tax deducted at source on interest on Fixed Deposits, after the end of every calender quarter |
| 2 | I agree that on maturity of my Fixed Deposit, in absence of my written instructions on disposal, the Bank reserves the right at its discretion to renew the deposit along with accrued interest thereon at prevailing rates of interest for a similar tenor of the deposit which has matured. |
| 3 | I agree that in case of premature withdrawal of my fixed deposit based on my instructions or the instructions of all the joint depositors in the case of joint deposit, the bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the bank and the Reserve Bank of India. |
| 4 | I agree that the bank will pay the Fixed Deposit amount either on maturity or premature withdrawal at any branch irrespective of the branch where the deposit is booked. |
| 5 | I am aware that HDFC Bank computes interest on its Domestic, NRO & NRE deposit accounts based on the actual number of days in a year (i.e 366 days in a leap year and 365 days in a non leap year). |
| 6 | In case of Domestic & NRO deposits no interest will be paid if the deposit is liquidated within 7 days of the date of booking. |
| 7 | In case of NRE/FCNR deposit no interest will be paid if the NRE/FCNR Deposit is liquidated before the completion of 1 year from the date of booking. |
| 8 | With effect from July 22nd, 2023, the interest rate applicable for premature withdrawal including Sweep-in/Partial Withdrawal will be 1% less (penalty as applicable) of the rate on the date of deposit booked, to the period for which deposit remained with the bank and not at the contracted rate. |
| 9 | In the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause. |
| 10 | I/we agree that in case of joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivor/s, on request, in the event of death of one or more Joint Depositor. |
| 11 | Any interest / maturity payout less than or equal to Rs 100/- on Term Deposits shall be credited to the savings or current account, irrespective of the instruction given at the time of booking of the deposit or change anytime during the tenure of the deposit. |
| 12 | In the event of the death of the depositor, premature liquidation of the term deposit/s will be allowed. Such premature liquidation will not attract any penal charges . |
| 13 | Fixed Deposit can be prematurely liquidated through Netbanking only if the Deposit as well as Source Saving/Current Account is held under Single Owner “SOW” relationship. |