

# Jio Payments Bank

## Most Important Terms & Conditions for Savings Bank Accounts ("MITC")

- 1. Opening of Account:** The savings account can be opened by eligible resident individuals, (as advised by Reserve Bank of India from time to time) with Jio Payments Bank Ltd ("BANK") subject to the terms and conditions accepted by Customer at the time of opening the savings bank account as set-out in the said terms ("Terms") and these Most Important Terms and Conditions ("MITC"). The age of the customer must be 18 years and above for opening Savings Account. The account can be opened by downloading the MyJio app from iOS App Store / Google Play store or in an Assisted mode through JPB's Banking correspondent (BC) channel using the BC app.
- 2. Mode of Operation:** Customer can open and operate only one Savings Account. The Customer cannot open joint accounts with Jio Payments Bank Ltd.
- 3. End of Day Balance:** The maximum balance which a customer can maintain at the end of day, in a savings account with BANK is Rs 1.95 lakhs.
- 4. Types of Accounts :** The Customer may open a Full KYC Account as under -  
**Full KYC Account:** The Customer may open Full KYC Account by providing the PAN details, Aadhaar number on voluntary basis/Passport/Voters Id/Driving license or NREGA card and completing the BANK formalities including the Biometric Authentication at the Bank Correspondent (BC) outlets of the BANK.
- 5. No Cheque book** will be issued to the Customer for the savings account.
- 6. Rate of Interest on Savings Account:** The rate of interest on Savings account is subject to change from time to time at the discretion of the Bank and/or in accordance with directives from RBI and will be displayed on Bank's website, mobile application etc. The Interest is calculated on a daily end of day balance basis and credited to account quarterly.

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**7. Features of the Full KYC Accounts – i.e. with Aadhaar (Voluntary basis) + Biometric based authentication:**

- a. Customer may maintain maximum credit balance in the account at the closing of the day: Rs1.95 lakhs.
- b. No cap on number of transactions or amount of transactions during the day.

**8. Access to Savings Bank Account:**

- a. **Self Service Mobile App –My Jio:** Complete access of the account to the customer is available through the digital mobile application My Jio. These apps can be used for digital transactions including Funds Transfers, Bill Payments, Recharges, Auto Top ups etc. which may be made available for the customer by the Bank time to time. The Bank shall have right to withdraw any facility any time without notice to the Customer.
- b. **Assisted Mode using BC App –** The Customer may avail following services in its Savings Account through the BC by complying with formalities of the Bank at the BC location.
  - i. Cash Withdrawal
  - ii. Cash Deposit
  - iii. Funds Transfers
  - iv. Bill Payments & Recharges
  - v. Upgrade to a Full KYC account.

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- 9. Service Charges & Other Charges:** The service charges related to the Bank account shall be levied as per Bank's guidelines/policies and subject to change from time to time. Bank will give 30 days' notice before any such change on its website [www.jiobank.in](http://www.jiobank.in) ("Website"). The Customer agrees to update itself with changes in the Terms, Most Important Terms and the charges from time to time by visiting the Website.

- 10. Nomination Facility:** The individual Customer may appoint nominee for its Savings Bank Account. Subject to compliance with Banks policy and the formalities of the Bank.

- 11. Dormant Account:** Savings account will be treated as DORMANT, if Customer has not operated/fails to operate the said account for the period of 2 years or more from the date of opening the said account.

- 12. Unclaimed Deposits:** If the Savings Account is not operated for a period of 10 years, the deposits in such account will be designated as unclaimed deposits and the list of such accounts will be

displayed on bank's website. Such unclaimed deposits shall be subject to policy of the Bank and RBI regulations.

- 13. Closure of Account:** The Customer may close the Savings bank account anytime by submitting the request for the same on the digital self-service MyJio app or at any of the BC outlets of the Bank.
- 14. Customer Grievance / Feedback :** The customers can provide their suggestions / feedback and/or submit the grievance, if any, to the Bank through the digital self-service MyJio app, Banking outlets, by calling the Direct Helpline number – 1800 890 7070 or writing at [we.care@jiobank.in](mailto:we.care@jiobank.in) . They can also reach out to the District Grievance Redressal Officer (DGRO) linked to BC for the district, details of which are available at the bank's website / BC outlets.
- 15. DICGC Cover :** The deposits of the Customer in Saving Account with the Bank is insured up to a maximum of Rs 5,00,000/- (Rs Five lakhs) for both principal and interest amount held by him / her as laid down under the DICGC Act / Rules.
- 16. Disclosure of Information:** The Bank shall disclose information about customer's Saving Account including transactions in said account if required or permitted by Law, rule or regulations, or at the request of Public or legal or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the Savings Account holder.
- 17.** These Most Important Terms shall form part of the Terms accepted by the Customer while opening the Savings Account and in case of any inconsistency the Terms shall supersede these Most Important Terms.

Note: For more details, please refer to our Deposit Policy which is available on our website through link <https://www.jiobank.in/docs/key-policy/deposit-policy.pdf>