

## **Fixed Deposit (FD) Facility - Rules and Regulations**

### **High Growth Tax Saver FD**

#### **1. Introduction**

- a. The First Order, a microfinance institution, offers Fixed Deposit (FD) facilities to its members and investors at an annual compounded interest rate of 16%. This document outlines the terms, conditions, and regulations governing the FD facility.

#### **2. Eligibility**

- a. Any individual or entity is eligible to open an FD account with the First Order.
- b. Minimum deposit required: ₹1,000.
- c. Maximum deposit limit: None.

#### **3. Interest Rate**

- a. The FD facility offers an annual interest rate of 16%, compounded annually.
- b. Interest

#### **4. Tenure**

- a. Minimum FD tenure: 1 year.
- b. Maximum FD tenure: 5 years.
- c. Investors may choose their desired tenure at the time of deposit.

#### **5. Premature Withdrawal**

- a. Investors may withdraw their FD before the maturity date without any lock-in period.
- b. A premature withdrawal fee of 10% on the interest earned up to the date of withdrawal will be charged. The actual amount will be specified at the time of withdrawal post tax applicable.

#### **6. Tax Benefits**

- a. Investors are also entitled to a standard deduction of up to ₹250 on profits earned through FD investments.
- b. The First Order offers indexation benefits to its FD investors, helping to reduce the tax burden. For this purpose, the Cost Inflation Index (CII) values used by the First Order are based on the following:
  - 1. FY 2024-25: 363
  - 2. FY 2025-26: 381
  - 3. FY 2026-27: 400
  - 4. FY 2027-28: 420
  - 5. FY 2028-29: 441
  - 6. FY 2029-30: 463
  - 7. FY 2030-31: 486
  - 8. FY 2031-32: 510
  - 9. FY 2032-33: 535
  - 10. FY 2033-34: 562

## 7. FD Calculator & Submission Process

- a. Investors can calculate their FD maturity value using the online FD Calculator available on the First Order's website portal.
- b. The calculator allows investors to input their deposit amount and tenure to view their maturity amount, considering any applicable deductions (charges, premature withdrawal fees, etc.).
- c. After finalising the amount, investors can proceed by clicking the Submit WhatsApp Message button on the portal.

## 8. FD Creation Procedure

- a. To open an FD account, investors must submit their request via WhatsApp. Upon submission, this is taken as the investor's implicit consent to the terms and conditions outlined in this document.
- b. The submission of the WhatsApp message will be considered a digital signature, signifying the investor's agreement to the rules and regulations of the FD program.

#### 9. Commission for Agents

- a. The First Order has an agent program offering commissions to agents who bring FD investors to the institution.
- b. Commissions will be calculated as a percentage of the First Order's earnings from the deposits brought in by the agents.
- c. Agents are required to register with the First Order to participate in the program.

#### 10. Maturity & Payout

- a. At the end of the selected FD tenure, the investor will receive the principal amount plus accrued interest, less any applicable charges or taxes.
- b. Payout will be credited to the investor's registered voluntary account within 7 business days of the FD's maturity date if the fund is liquid.

#### 11. Risk Disclosure

- a. Withdrawal after maturity is contingent upon fund availability. In cases where the First Order experiences liquidity constraints, payout could be delayed until funds are available.
- b. In the event that the First Order dissolves, liquidates, or is unable to pay out the FD amount, the investor agrees not to pursue legal action, acknowledging that this investment is a risky financial instrument.
- c. In the event of THE FIRST ORDER failing to pay back the promised returns due to any financial exigency, investors are guaranteed the principal amount with remuneration if possible.

#### 13. Terms & Conditions

- a. The First Order reserves the right to modify interest rates and other charges at its discretion. Any changes will be communicated to FD investors before implementation.
- b. Investors are advised to retain a copy of this document for future reference.
- c. By submitting a WhatsApp message to open an FD, the investor acknowledges understanding and accepting all terms and conditions mentioned herein.

#### 14. Dispute Resolution

- a. Any disputes arising from the FD facility will be subject to the arbitration process established by the First Order.
- b. Legal challenges based on the implicit consent or digital signature are not permissible once the WhatsApp message is submitted, as it signifies acceptance of this contract.
- c. On any confusion, precedents set by previous similar policies would apply.

#### 15. Confidentiality

- a. The First Order maintains strict confidentiality of investor data and does not share personal or financial information with third parties unless required by law.

#### 16. Contact Information

- a. For any queries or support related to FDs, investors can contact us at the HELP portal.

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Note: By clicking the "Submit WhatsApp Message" button, the investor acknowledges that they are digitally signing this document and agree to be bound by its terms and conditions.