

UNITY SMALL FINANCE BANK LIMITED

DEPOSIT POLICY

Private & Confidential

This policy note is the property of Unity Small Finance Bank Limited and is for the use of the Bank only. Any unauthorized, copying, disclosure, use or distribution of the material is strictly forbidden.

Table of Contents

1. Introduction	3
2. Objectives	3
3. Types of Deposit Accounts.....	3
4. Account Opening and Operation of Deposit Accounts.....	4
5. Secrecy of Customer's Accounts	14
6. Other Information	15
7. Advance against Deposits.....	16
8. Accounts of Transgender Person	16
9. Glossary	16

1. Introduction

One of the main functions of the Bank, under the Banking Regulation Act, 1949, is to accept deposits from the public for the purpose of lending. This makes depositors a significant set of stakeholders in the Banking System.

This policy outlines the guiding principles in respect of formulation of various deposit products offered by Unity Small Finance Bank Limited (“**Bank**”) and terms and conditions governing the conduct of the account.

While adopting this policy, the Bank reiterates its commitments to individual customers outlined in Bankers’ Fair Practice Code of Indian Banks’ Association and applicable regulatory requirements.

2. Objectives

- The Deposit Policy outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of deposit accounts.
- It makes individual customer dealings more transparent, while empowering the customers with greater awareness of their rights.
- Disseminate information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposits accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers.
- The ultimate objective is to ensure that customers are able to avail all services they are rightfully entitled to.

3. Types of Deposit Accounts

Various deposit products offered by the Bank are assigned different names. Customers may choose to opt for these accounts either as a stand-alone product or as a part of a comprehensive offering by the Bank. Deposit products can be categorized broadly into the following types and the offerings may differ from time to time:

- i. "Demand Deposits" means a deposit received by the Bank which is withdrawable on demand;
- ii. "Savings Deposits" means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period.
- iii. “Term Deposit” means a deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period.
- iv. "Current Account Deposit" means a form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and will also include other deposit accounts which are neither Savings Deposit nor Term Deposit.

The bank may choose to offer callable and non-callable term deposits in line with applicable regulations. In

addition to these, the Bank may offer safe deposit lockers or accept articles for safe custody at select branches

4. Account Opening and Operation of Deposit Accounts

Bank will offer all kinds of Current Accounts & Savings Accounts (CASA), Term Deposits (TD) to all eligible segment of customers in accordance to the KYC policy of the bank and there will be separate operational guidelines issued by the bank for accepting such deposits.

Operation of Deposit Account

1. Minimum Balance and Account Operation Charges in Current Accounts and Savings Accounts

For current accounts and savings accounts, the Bank stipulates certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. If the customer fails to maintain the stipulated minimum balance, the Bank may levy a charge. The Bank shall make these details known to the customer at the time of account opening.

For Saving Bank Account the Bank may also place restrictions on number of transactions, cash withdrawals, etc., for given period. Similarly, the Bank may have specific charges related to cheque book issuance, additional statement of account, duplicate pass book, folio charges etc. The whole schedule of charges, along with the terms and conditions that govern the account will be made known to the customer at the time of opening the account.

Levy of charges for non-maintenance of minimum balance in savings bank account shall be subject to the following additional guidelines:

- a. In the event of a default in maintenance of minimum balance/average minimum balance as agreed, the bank shall notify the customer clearly by SMS/ email/ letter etc. that in the event of the minimum balance not being restored in the account within a month from the date of notice, penal charges will be applicable.
 - b. Penal charges shall be levied in accordance with the schedule of charges as displayed on the website/ branches.
 - c. The penal charges shall be directly proportionate to the extent of shortfall observed. In other words, the charges shall be a fixed percentage levied on the amount of difference between the actual balance maintained and the minimum balance as agreed upon at the time of opening of account or any subsequent communication to the customer thereafter.
2. The balance in the savings account shall not turn into negative balance solely on account of levy of charges for non-maintenance of minimum balance.
 3. Premature Withdrawal of Term Deposit

The Bank, on request of the customer, will allow withdrawal of term deposit before completion of the period of the deposit, as per terms agreed upon at the time of placing the deposit.

The Bank may levy a penal interest charge in case of such premature withdrawal and the Bank will ensure that the customer is made aware of these charges at the time of placing the deposit.

Premature withdrawal of Tax saver FD is not permitted. The lock in period for such a "Tax saving Fixed Deposit" is 5 years. The customer cannot break this Fixed Deposit before 5 years tenure is over. As per the Term deposit scheme, 2006, issued by the Central Government of India, the above Fixed Deposit scheme will not have Premature withdrawal, Loan against Fixed Deposit and Auto-renewal facility.

4. Premature Renewal of Term Deposit

If a depositor having an existing Term Deposit applies for re-investment / renewal into another scheme of Term Deposit, the existing deposit would be closed prematurely, provided the deposit is renewed for a period longer than the balance period of the original deposit, after charging penalty as per the existing penalty rates. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the bank will be paid at the rate applicable to the period for which the deposit remained with the bank and not at the contracted rate.

The interest rate prevailing on date of re-investment / renewal of Term Deposit will be applicable for the new Term Deposit.

5. Policy on Term Deposits Maturing on Non-Working Days

If a term deposit (incl. NRE deposits) is maturing for payment/ renewal on a non-business working day, the Bank shall pay interest at the originally contracted rate on the original principal deposit amount for the non-business working day, intervening between the date of the maturity of the specified term of the deposit and the next working day.

In case of an instruction for automatic renewal, the deposit would be renewed on the first working day after the date of maturity of the deposit

6. Auto Renewal of Term Deposits

All Term Deposits shall be placed under auto renewal mode, for the original period of the deposit, unless contrary instructions for closure are provided by the depositors any time prior to the date of maturity and as per the mode of operation of the account.

For traditional fixed deposit, the principal deposit amount shall be renewed, while for cumulative fixed deposit the entire maturity proceeds shall be renewed.

When a term deposit is renewed on maturity, on renewed deposit, interest rate for the period specified by the depositor as applicable on the date of maturity would be applied. If request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at interest rate applicable as on the due date, provided such request is received within 14 days from the date of maturity. In respect of overdue deposits renewed after 14 days from the date of maturity, interest for the overdue period will be paid at the rates decided by the Bank from time to time.

7. Mandate for Operation of Account

The customer may provide the Bank a mandate/power of attorney authorizing another person to operate the account on his behalf and request the Bank to register it.

8. Closure/ Renewal of Deposit

The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity. In absence of such mandate, the Bank will seek instructions from the depositor/s as to the disposal of the deposit by sending an intimation before 15 days of the maturity date of term deposit. Alternatively, the bank may renew the deposit as per the original terms at the prevailing interest rates and send the advice to the depositor.

9. Joint Account Holders

1. A deposit account opened by more than one individual in their own names is known as a joint account. A joint account can be operated by single individual or by more than one individuals jointly. A savings account opened by minor jointly with natural guardian / legal guardian, can be operated by the natural guardian / legal guardian only till the minor attains majority i.e. 18 years of age in case there is a natural guardian and 21 years of age in case there is a legal guardian.
2. The mandate for operating the joint account can be modified with the consent of all account holders.
3. For the disposal of balance in a joint account, the account holders can give either of these mandates:

Either or Survivor: The signatures of both the depositors will not be obtained for payment of the amount of the deposits on maturity. However, the signatures of both the depositors will be obtained, in case the deposit is to be paid before maturity. If one of the depositors expires before the maturity, no pre-payment of the fixed/term deposit will be allowed without the concurrence of the legal heirs of the deceased joint holder. This, however, would not stand in the way of making payment to the survivor on maturity.

Former or Survivor: The 'Former' alone can operate/withdraw the matured amount of the fixed/term deposit, when both the depositors are alive. However, the signature of both the depositors will be obtained, in case the deposit is to be paid before maturity. If the former expires before the maturity of the fixed/term deposit, the 'Survivor' can withdraw the deposit on maturity. Premature withdrawal would however require the consent of both the parties, when both of them are alive, and that of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors.

Anyone or Survivor(s): If the account is held by more than two individuals, the account can be operated by any of them and the final balance along with interest, if applicable, will be paid to the survivor on death of any two account holders

Later or Survivor: If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the latter i.e. B on date of maturity and to the survivor on death of anyone of the account holders.

If the joint depositors prefer premature withdrawal of deposits in accordance with the mandate of 'Either or

Survivor', 'Anyone or Survivor', 'Former or Survivor' or 'Later or Survivor', bank may allow premature withdrawal of term deposits to the surviving depositor/s without seeking concurrence of legal heirs of the deceased deposit holder, provided all the depositors have given a specific joint mandate for the said purpose at the time of opening the account or any time subsequently during the tenure of the deposit. At the request of the depositor, the bank will register mandate/power of attorney given by him authorizing another person to operate the account on his behalf.

The above mandates are applicable during the tenure of the deposit and on and after the maturity of the deposit

The Bank shall allow addition or deletion of name/s of joint account holder/s, with the consent of all joint account holders.

10. Nomination

1. All deposit accounts have a nomination facility, allowing the individual customers as well as sole proprietors to make the nomination in favor of one individual only. This nomination may be modified or cancelled by the account holder(s), however it needs to be witnessed by a third party in case the form carries the thumb impression of an illiterate account holder. In case of cancellation or variation of nomination, the Bank will acknowledge in writing the receipt of the duly filled nomination form.
2. Bank recommends that all depositors avail nomination facility. In the event of death of the account holder(s), the nominee receives the balance outstanding in the account as a trustee of legal heirs. The customer shall be informed of the advantages of the nomination facility while opening a deposit account.
3. Nominations can be made in favor of minors i.e. those who have not attained 18 years of age in case they have a natural guardian or 21 years of age for those who have a legal guardian. However, the name of the guardian should also be submitted along with the request for nomination.
4. Self-nomination of the customer himself or appointment of the customer as guardian to the minor nominee shall not be permissible.

11. Minor's Account

1. A minor over 10 years of age can open & operate a savings account independently with the Bank. In case the minor is less than 10 years of age only the guardian can operate the account.
2. Upon attaining majority, the account holder (erstwhile minor) will confirm the balance in their account and will need to submit specimen signature, identification documents and their latest photograph to be kept by the Bank as record for operational purposes. The documents will need to be verified by the natural guardian / legal guardian. On attaining the majority, the customer may be given an option to close his existing account as a minor and open a fresh account as major.
3. On attaining majority on the same day account should be inoperative (debit freeze) till the time customer converts the minor account to major with required KYC documents. Thus, banks

should initiate the prior communication to Minor accounts that would attain to majority.

12. Account of Illiterate or Blind Person

1. The Bank, may at its discretion, allow an illiterate person to open a savings and term deposit account, if the applicant is accompanied by 1 witness who is known to both the depositor and the bank. The Bank will not permit an illiterate person to open a current account.
2. The Bank shall take certain special precautions to protect the blind/ illiterate customer from being cheated by others and shall make the additional efforts to ensure security and transparency. Hence, the Bank will explain to them the rules of business, the obvious risks involved and the precautions that they need to take in operating their account, before opening the account.
3. In such situations, normally the Bank shall not issue a cheque book to illiterate customers and require such customer to visit the branch at the time of withdrawal or repayment of deposit amount/ interest and affix their thumb impression or sign in the presence of the authorized officer and witnesses who should verify the identity of the person.
4. Any joint account where one of the holder is a literate customer and another one is a illiterate customer shall be treated as a literate account and all facilities available to a normal customer shall be available to all such accounts. MOP for such account shall be such that the literate customers signs the cheques/ mandates.
5. Bank shall provide all the banking facilities such as cheque book facility including third party cheques, ATM facility, Net banking facility etc. to the visually challenged without any discrimination.
6. Account of persons with autism, cerebral palsy, mental retardation & multiple disabilities: Savings bank and term deposits can also be opened in the name of persons with autism, cerebral palsy, mental retardation and multiple disabilities by the legal guardian appointed by the District Court under Mental Health Act, 1987 or by the Local Level Committees set up under the National Trust for welfare of persons with autism, cerebral palsy, mental retardation and multiple disabilities under Disabilities Act, 1999. Legal guardian, so appointed, will furnish an indemnity-cum-undertaking bond duly stamped as per the local law in force along with Guardianship Certificate.

13. Transfer of Account

A deposit account may be transferred to any other branch of the Bank at the request of the Depositor.

14. Account Statement

1. The Bank will provide a statement of account to savings account as well as current account holders periodically, as per the terms and conditions mentioned at the time of opening the account, as amended from time to time.

2. The Bank shall needs to ensure that the customer is brief on charges associated with request for duplicate account statement, if any.

15. Interest Payment

1. Within the ambit of regulations, the Bank can decide the savings bank rate of interest as per the decision of the Asset Liability Committee of the Bank. However, term deposit interest rates will be decided by the Bank within the general guidelines issued by Reserve Bank of India and Indian Banks Association from time to time. No interest is paid on deposits in current account.
2. Interest on savings bank accounts shall be calculated as per the method specified by the Reserve Bank of India from time to time.
3. As per Reserve Bank of India directives, the Bank will calculate the interest on term deposits quarterly, with the period of deposit governing the applicable rate. In case of monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value. The Bank calculates the interest on term deposits in accordance with the formulae and conventions advised by Indian Banks' Association.
4. In the event death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate obtaining on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank's policy in this regard. However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at savings deposit rate obtaining on the date of maturity from the date of maturity till the date of payment
5. The Reserve Bank of India has permitted Banks to formulate fixed deposit schemes specifically meant for senior citizens offering higher rate of interest as compared to normal deposits of any size.
6. Interest on overdue term deposits shall be paid at the savings bank rate of interest from maturity date as per Reserve Bank of India guidelines.
7. The rate of interest on deposits will be prominently displayed in the branch premises. The Bank shall communicate any changes with regard to deposit schemes to the customer and prominently display such changes.
8. The Bank has a legal obligation to deduct tax at source if the total interest paid / payable on deposits held by a person exceeds the amount specified under the Income Tax Act. The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. In case the customer is entitled to exemption from TDS, they need to submit a declaration in the prescribed Bank format at the beginning of each financial year.

16. Stop Payment Facility

The Bank will accept stop payment instructions from customers in respect of cheques issued by them, through Bank approved channels. However, if the Bank incurs any charges while stopping the transaction, it may recover the charges from the customer.

17. Dormant / Inoperative Accounts

1. The Bank will make an annual review of accounts in which there are no operations (i.e., no credit or debit other than crediting of periodic interest or debiting of service charges) for more than one year. The Bank may approach the customers and inform them in writing that there has been no operation in their accounts and ascertain the reasons for the same. In case the non-operation in the account is due to shifting of the customers from the locality, they may be asked to provide the details of the new bank accounts to which the balance in the existing account could be transferred.
2. If the letters are returned undelivered, they may immediately be put on enquiry to find out the whereabouts of customers or their legal heirs in case they are deceased.
3. In case the whereabouts of the customers are not traceable, the Bank will attempt to contact the persons who had introduced the account holder. It will also consider contacting the employer / or any other person whose details are available with it. Bank will also consider contacting the account holder telephonically in case his Telephone number / Cell number has been furnished to the bank. In case of Non-Resident accounts, the Bank may also contact the account holders through e-mail and obtain their confirmation of the details of the account.
4. A savings as well as current account should be treated as inoperative / dormant if there are no transactions in the account for over a period of two years.
5. In case any reply is given by the account holder giving the reasons for not operating the account, the Bank will continue classifying the same as an operative account for one more year within which period the account holder may be requested to operate the account. However, in case the account holder still does not operate the same during the extended period, the Bank will classify the same as inoperative account after the expiry of the extended period.
6. For the purpose of classifying an account as 'inoperative' both the type of transactions i.e., debit as well as credit transactions induced at the instance of customers as well as third party will be considered. However, the service charges levied by the bank or interest credited by the bank will not be considered.
7. There may be instances where the customer has given a mandate for crediting the interest on Fixed Deposit account and/or crediting dividend on shares to the Savings Bank account and there are no other operations in the Savings Bank account. Since the interest on Fixed Deposit account and/or dividend on shares is credited to the Savings Bank accounts as per the mandate of the customer, the same will be treated as a customer induced transaction. As such, the account will be treated as operative account as long as the interest on Fixed Deposit account and/or dividend on shares is credited to the Savings Bank account. The Savings Bank account will be treated as inoperative account only after two years from the date of the last credit entry of the

interest on Fixed Deposit account and/or dividend on shares, whichever is later, provided there is no other customer induced transaction.

8. Operation in such accounts will be allowed after due diligence as per risk category of the customer.
9. There will be no charge for activation of inoperative account.
10. Interest on savings bank accounts will be credited on regular basis whether the account is operative or not. If a Fixed Deposit Receipt matures and proceeds are unpaid, the amount left unclaimed with the bank will attract savings bank rate of interest.

18. Deceased Customer

1. Accounts with survivor/nominee clause

In case of deposit accounts where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause ("either or survivor", or "anyone or survivor", or "former or survivor" or "latter or survivor"), the payment of the balance in the deposit account to the survivor(s)/nominee of a deceased deposit account holder represents a valid discharge of the bank's liability provided:

- (a) The Bank has exercised due care and caution in establishing the identity of the survivor(s)/nominee and the fact of death of the account holder, through appropriate documentary evidence;
- (b) There is no order from the competent court restraining the Bank from making the payment from the account of the deceased; and
- (c) it has been made clear to the survivor(s) / nominee that he would be receiving the payment from the Bank as a trustee of the legal heirs of the deceased depositor, i.e. such payment to him shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.

In case of payment made to the survivor(s) / nominee in such case while making payment to the survivor(s) / nominee of the deceased depositor, the Bank should desist from insisting on production of succession certificate, letter of administration or probate, etc. or obtain any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.

2. Accounts without the survivor / nominee clause

The Bank is required to adopt a simplified procedure for repayment to legal heir(s) of the depositor keeping in view the imperative need to avoid inconvenience and undue hardship to the common person in case where the deceased depositor has not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts).

The Bank may fix a minimum threshold limit keeping in view their risk management systems, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity.

3. Settlement of deceased claims

The Bank shall incorporate a clause in the account opening form that premature of term deposits (without penalty) would be allowed in case of death of a customer in accordance with the mandate provided by the customer. The Bank shall provide claim forms for settlement of claims of the deceased accounts, to any person in accordance with applicable law when required. The Bank shall transfer the payment of the balances in the deceased's account holder's account which have the nominee registered. The Bank shall obtain appropriate agreement from the nominee with regard to the treatment of pipeline flows in the name of the deceased account holder.

In this regard, the Bank may consider adopting either of the following two approaches:

The Bank could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of Shri___, the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made or The Bank could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly.

The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

The Bank shall settle the claims in respect of deceased depositors and release payments to nominee within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claim. In the case of accounts without survivor/ nominee clause the claim should be settled within 1 month from the date on which the requisite documents have been submitted.

4. Interest payable on the deposit account of deceased depositor

The Bank shall at their own discretion, subject to laying down a transparent policy, decide the criterion for payment of interest

In case of a term deposit standing in the name/s of

- a. a deceased individual depositor, or
- b. two or more joint depositors, where one of the depositors has died, payment of interest on matured deposits in the event of death of the depositor.

In the case of balances lying in current account standing in the name of a deceased individual depositor/sole proprietorship concern, interest should be paid from the date of death of the

depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

5. Settlement of claims in respect of missing persons

The Bank shall adopt a simplified procedure for repayment to legal heir(s) of the depositor where the deceased depositor had not made any nomination. The details of settlement of deceased depositor claims and claims in respect of missing persons have been elaborated in the Deposit Policy of the Bank.

19. Safe Deposit Lockers

1. This facility may be offered through some branches of the Bank. Wherever the facility is offered, allotment of safe deposit vault will be subject to availability and compliance with other terms and conditions attached to the service.
2. Safe deposit lockers can be allocated to individuals (singly or jointly) (not applicable to minors), HUFs, firms, limited companies, associates, societies, trusts etc.
3. The locker units shall be leased out to the customers on obtaining of necessary KYC documents from them. Hence, the relationship between the Bank and the customer in respect of a locker shall be that of a lessor and a lessee.
4. The Bank shall ensure utmost secrecy of the safe deposit lockers hired by the customer and shall not divulge any information about hiring of lockers, mode of operation, etc. to anyone, except when the disclosure is required to be made with the clear consent of the customer(s) or in compliance of the orders of a competent authority having statutory powers.
5. Allotment of lockers shall be strictly on first-come-first-serve basis where the prospective customer shall be required to submit an application, copies of self-attested KYC documents together with a locker agreement (shall be provided by the Bank) duly stamped and signed by the customer.

In cases where branches fail to allot lockers due to their unavailability, the branches shall maintain a waitlist and shall ensure transparency while allotting the same in future.

6. The Bank, at the time of allotment, may obtain a fixed deposit to cover 3 years' rent and any other related charges.
7. Nomination Facilities

If the sole locker hirer nominates a person, the Bank will give such nominee access of the locker and liberty to remove the contents of the locker in the event of the death of the sole locker hirer. In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates person(s), in the event of death of any of the locker hirers, the Bank will give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s). In case the locker was hired jointly with survivorship clause and the hirers

instructed that the access of the locker should be given over to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause, the Bank will follow the mandate in the event of the death of one or more of the locker-hirers.

A minor can be a nominee for obtaining delivery of the contents of a locker. However, the responsibility of the Bank in such cases is to ensure that when the contents of a locker were sought to be removed on behalf of the minor nominee, the articles were handed over to a person who, in law, was competent to receive the articles on behalf of the minor.

Access to safe deposit lockers without survivor / nomination clause.

In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, the Bank will adopt a customer-friendly procedure drawn up in consultation with its legal advisers for giving access to legal heir(s) / legal representative of the deceased locker hirer.

The Bank will prepare an inventory before returning the contents of a safe deposit locker. The inventory shall be in the Forms set out in the Reserve Bank of India circulars issued on the topic from time to time.

20. Missing Persons

Settlement of claims in respect of missing persons would be governed by the provisions of Section 107 / 108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and Section 108 deals with presumption of death. As per the provisions of Section 108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of the person being reported missing. As such, the nominee / legal heirs have to raise an express presumption of death of the customer under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that the customer is dead, then the claim in respect of a missing person can be settled on the basis of the same.

The Bank will settle the claims of a missing person after considering the legal opinion and taking into account the facts and circumstances of each case.

5. Secrecy of Customer's Accounts

i. Customer Information

The Bank shall maintain complete confidentiality of the customers' information and shall not disclose details / particulars of the customer's account to a third person or party. The Bank shall not share any such information for the purposes of cross-selling. In certain exceptions, the Bank shall share the customer information:

- a. Where disclosure is under compulsion of law
- b. Where there is duty to the public to disclose
- c. Where interest of bank requires disclosure and

- d. Where the disclosure is made with the express or implied consent of the customer.

The Bank shall obtain necessary information from the customer in order to ascertain the identity of the customer. Any additional information sought by the Bank shall only be on a voluntary basis and the Bank official shall explain to the customer the reasons on why such information is necessary/ required.

- ii. Insurance Cover for Deposits

All bank deposits are covered under the insurance scheme offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC). The details of the insurance cover in force will be made available to the depositor.

Bank while offering deposit products linked to insurance benefits will give choice to the customer for availing the insurance benefit and will explicitly specify the insurance cost if the depositor opts for insurance cover.

6. Other Information

- i. Suo Moto Closure of Savings & Current Account

1. The regulatory guidelines require the Bank to categorize customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring. Inability or unwillingness of a customer to provide necessary information to the Bank for fulfilling its statutory obligations could result in the Bank closing the account, after providing due notice to the customer.
2. Up-to-date interest, if any, shall be credited to the customer's account at the applicable rates. Penal interest, if any, shall be collected in case of pre - mature closure of term deposits. The amount lying in the account net of all recoverable charges and out-of-pocket expenses, shall be sent by means of a DD to the registered address of the customer.

- ii. Redressal of Complaints & Grievances

If the customer is unhappy or has any complaint regarding the products/ services offered to him/ her, the designated authority of the Bank shall handle customer complaint/ grievances raised by depositors.

The Bank shall display the names of the nodal officers for redressal of complaints / grievances in the branch premises and internal set up for redressal of complaints shall be displayed on the Bank's website. The branch officials shall provide all required information regarding procedure for lodging the complaint. The customer's grievance shall be handled in the manner as elaborated in the Customer's Grievance Redressal Policy of the Bank.

7. Advance against Deposits

The Bank will consider request of the depositor/s for loan / overdraft facility against term deposits after execution of necessary security documents. The Bank will also consider a loan against a deposit standing in the name of minor, however a suitable declaration stating that the loan is for the benefit of the minor is to be furnished by the depositor-applicant.

8. Accounts of Transgender Person

- In case of a person claiming to be transgender and needs to open account or to do any banking transaction, the person will be recognized as “Third Gender” and the details shall be accepted in the AOFs/ or other applicable forms as such.
- The salutation of such person shall be “Mx”
- All transgender customers shall be treated equally to other male/ female customers without any discrimination.

9. Glossary

Term	Description
Bank	The Bank refers to the “Unity Small Finance Bank Limited”
RBI	Used as an acronym for “Reserve Bank of India”
KYC	Used as an acronym for “Know Your Customer”
AML	Used as an acronym for “Anti Money Laundering”
Debit Card Hot listing	It refers to the process that comes into effect, if a debit card is lost or stolen. The first step is to inform the Bank to cancel the card and initiate issuance of a replacement card
Minor	A minor is defined as an individual who is less than 18 years of age
Fund	The Fund refers to The Depositor Education and Awareness Fund