Q: What is a PPF account?

A: The Public Provident Fund (PPF) scheme is a popular long term investment option backed by the Government of India (GoI), offering attractive interest rate and returns that are fully exempted from tax. Account holders can invest minimum Rs. 500 to maximum Rs. 1,50,000 in one financial year.

Q: How can I get the passbook for a PPF account?

A: Customer needs to visit the branch to get the passbook for a PPF account.

Q: When can I view my PPF account online?

A: PPF account can be viewed online post 24 hours from the time of account opening.

Q: Is TDS deducted on maturity? If yes, how much?

A: No TDS is deducted on maturity as the interest earned is fully exempted from tax.

Q: What is the minimum amount to be deposited in a PPF account per year?

A: Customers need to deposit minimum Rs. 500 in the PPF account per year.

Q: After 15 years, how do I renew my account? Is the renewal term also 15 years?

A: After 15 years, customers can extend their PPF account for one or more 5-year block periods. For this, the customer will have to fill Form H within one year from maturity and submit it to the nearest ICICI Bank branch.

Q: Is Aadhaar mandatory for PPF account opening?

A: No, for opening PPF account aadhar is not mandatory

Q: What is the minimum standing instruction amount?

A: The minimum standing instruction amount is Rs. 500 and thereafter in multiples of Rs. 5.

Q: What is the minimum initial deposit required to open a PPF account?

A: A minimum of Rs. 100 can be deposited as initial deposit amount.

Q: Can I get tax benefit on my PPF investment?

A: Tax benefits can be availed under section 80C for the amount invested. The interest accrued is tax free.

Q: What is the Standing instruction frequency?

A: Customer can set standing instruction with a monthly frequency.

Q: Can NRI’s open a PPF account?

A: No. A PPF account cannot be opened by NRI’s.

Q: What is the maximum Standing instruction period?

A: A standing instruction can be set for 15 years or till the maturity of PPF account.

Q: Is setting a standing instruction mandatory while opening an online PPF account?

A: No. Customers can open an online PPF account without setting any standing instruction.

Q: Is nomination allowed in PPF scheme?

A: Customer can continue with the same nominee as updated in the savings account or change/update by visiting the nearest ICICI Bank branch.

Q: What are the features of the PPF Scheme, 1968?

A: Features of the PPF Scheme, 1968:

Q: I am an existing customer having a joint account; can I open a PPF account online?

A: Customers will have to visit the nearest ICICI Bank branch and will have to submit a fresh set of KYC documents to apply for a new account as a single holder. Post new account opening and Customer ID creation, the customer's PPF account will be opened and the same will be linked under the new Customer ID.

Q: Can a standing instruction be set while opening an online PPF account?

A: Yes. Standing instruction can be set while opening an online PPF account.

Q: Can only a savings account nominee be updated as nominee in PPF account?

A: No. The customer can opt for opening PPF account without a nominee. The customer can also get the nominee updated/ changed by visiting the nearest ICICI Bank branch.

Q: Can I extend the tenure of PPF investments beyond maturity period of 15 years?

A: Investors can extend the tenure of their PPF investment beyond 15 years from the date of initial investment with a block of 5 years.

Q: Is a digitally signed account opening form received post account opening supposed to be submitted at ICICI Bank branch?

A: No, the form needs to be kept with the customer for future reference.

Q: Can minors open a PPF account online?

A: No. PPF account for minors can only be opened from our branches.

Q: How can a nomination be updated/ changed in a PPF account?

A: Customers need to visit the nearest ICICI Bank branch and give the request for nomination updation/ change.