



## Fresher Learning Program

Personal Banking - Type of Products and Features



**Liabilities – Current & Savings  
Account**

A customer information file (CIF) is an electronic file that stores all pertinent information about a customer's personal and account information. The customer information file (CIF), which contains a CIF number, allows the business to view its customer accounts by relationship and not strictly by account type. A CIF at a bank might include a client's credit relationships, accounts owned, and ownership information.

# Customer Information File (CIF)

http://10.92.5.8:8080 - CUSTOMER - Microsoft Internet Explorer


CUSTOMER  
100283

Mnemonic	DELL	
GB Short Name	DELL COMPUTER	
GB Name 1	DELL COMPUTER	
GB Street	1 DELL WAY	
GB Town Country	ROUND ROCK	
Sector	2001	Corporate
Account Officer	14	Chief Securities Portfolio Officer
Industry	4320	Computer Hardware
Target	999	Others
Nationality	US	United States of America
Customer Status	21	Financial - Small
Residence	US	United States of America
Language	1	English
Company Book	GB-001-0001	R6 MODEL BANK BUILD
Issue Cheques	YES	
Cls Cparty	NO	
Curr No	1	
Inputter.1	34_TAABSLOAD___OFS_TAABSLOAD	
Date Time.1	22 MAY 06 15:52	
Authoriser	34_TAABSLOAD_OFS_TAABSLOAD	
Co Code	GB-001-0001	R6 MODEL BANK BUILD
Dept Code	1	

# Customer Information File (CIF)

http://10.92.5.8:8080 - CUSTOMER - Microsoft Internet Explorer

Customer  
NEW  
CUSTOMER\_MB

GB # Full Name	+	*	<input type="text"/>
GB # Full Name-2	+		<input type="text"/>
GB # Short Name	+	*	<input type="text"/>
Customer Mnemonic	*		<input type="text"/>
Account Officer			<input type="text"/> <input type="button" value="v"/>
Sector		*	<input type="text"/> <input type="button" value="v"/>
Industry			<input type="text"/> <input type="button" value="v"/>
Target			<input type="text"/> <input type="button" value="v"/>
Customer Status			<input type="text"/> <input type="button" value="v"/>
Nationality			<input type="text"/> <input type="button" value="v"/>
Residence			<input type="text"/> <input type="button" value="v"/>
Birth - Incorp Date			<input type="text"/> <input type="button" value="calendar"/>
Language	*		1 <input type="button" value="v"/> English

Following details need to be updated while creating Customer Account

**GB# Full Name** - Name of the Customer used for correspondence.

**GB# Full Name- 2** - Continuation of **Full Name**

**GB # Short Name** - Name to be used for on-line enrichments in any field where a Customer ID or Mnemonic has been input.

**Customer Mnemonic** - Specifies an alternative easy means of referencing the Customer.

**Account Officer** - Identifies the Relationship Officer responsible for the Customer. Desired officer can be picked from the drop down list.

**Sector** - T24 allows classification of customers using this field say, Individuals, Corporate, Banks etc and assigning a numeric code to them.

**Industry** – Yet another classification field to identify the industry of the customer and normally used for Central Bank reporting purposes.

**Customer Status** - Identifies the Status of the Customer. Appropriate status can be selected from the drop down list.

**Target** - Specifies how the Customer is considered by the bank and how he fits in with the Account Officer's overall marketing strategy.

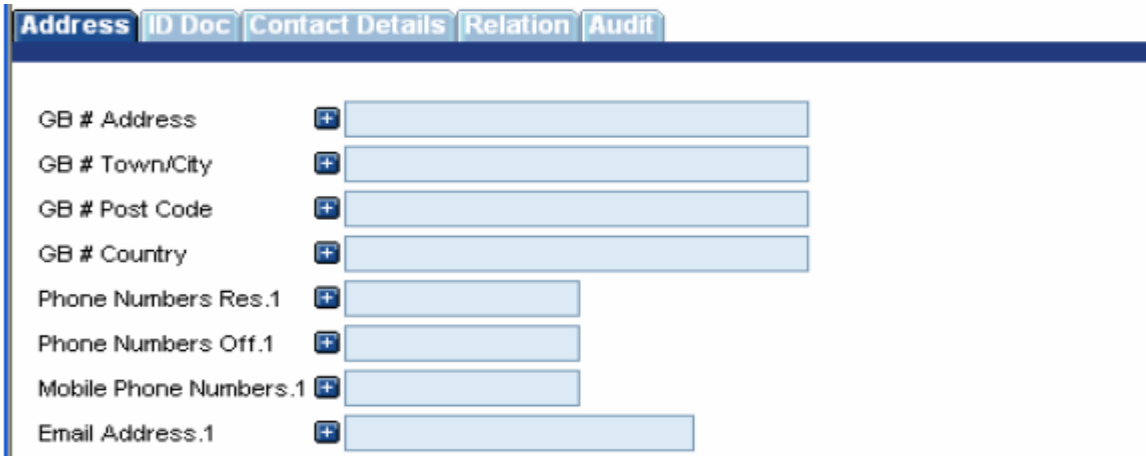
**Nationality** - Identifies the Nationality of the Customer.

**Residence** - Identifies the Country of Residence of the Customer.

**Birth Date** - Specifies the Customer's date of birth

**Language** – The communication language of the customer. It is defaulted to English.

# Customer Information File (CIF)

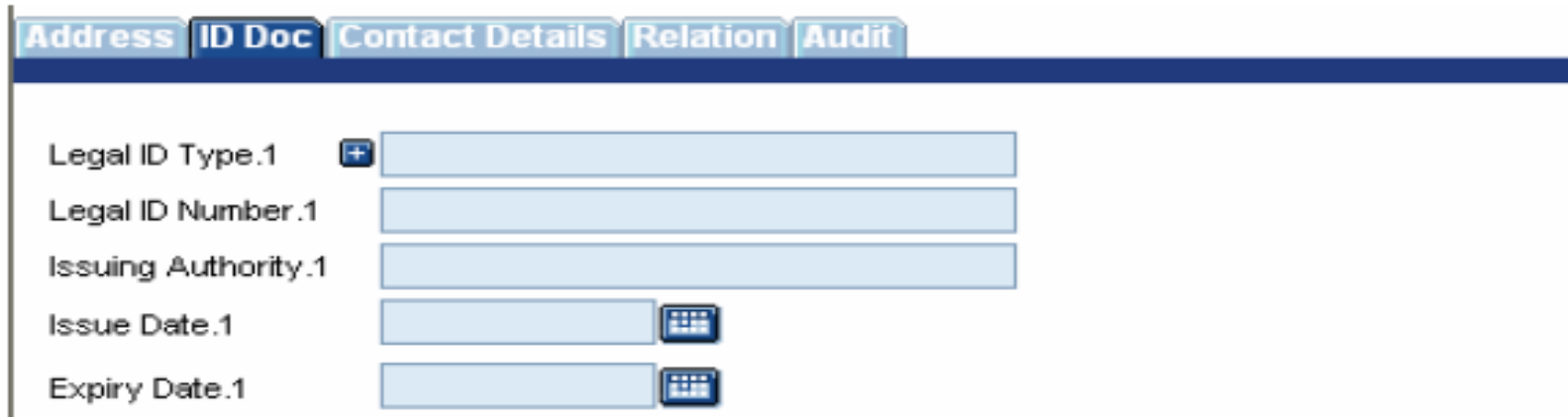


The screenshot shows a web interface for the Customer Information File (CIF) with the 'Address' tab selected. The form contains the following fields:

Field Name	Field Type
GB # Address	Text input
GB # Town/City	Text input
GB # Post Code	Text input
GB # Country	Text input
Phone Numbers Res.1	Text input
Phone Numbers Off.1	Text input
Mobile Phone Numbers.1	Text input
Email Address.1	Text input

- **GB # Address** - Identifies the first line of the customer's base address.
- **GB # Town/City** - Identifies the town and country of the customer's base address.
- **GB # Post Code** - Identifies the postal code for customer.
- **GB # Country** - Identifies the country for customer.
- **Phone Numbers Res.1**
- **Phone Numbers Off.1**
- **Mobile Phone number .1**
- **Email Address.1** -





The screenshot displays a web form for the Customer Information File (CIF). At the top, there are five tabs: 'Address', 'ID Doc' (which is selected), 'Contact Details', 'Relation', and 'Audit'. Below the tabs, the form contains several input fields for ID document details:

- Legal ID Type.1**: A text input field with a small blue square icon containing a white plus sign to its left.
- Legal ID Number.1**: A text input field.
- Issuing Authority.1**: A text input field.
- Issue Date.1**: A text input field followed by a small blue calendar icon.
- Expiry Date.1**: A text input field followed by a small blue calendar icon.

- **Legal ID type** - Records the type of Identification document perused by the bank like SSN, Passport, and Licence etc.
- **Legal ID number** – Records the number on the ID document.
- **Issuing authority, Issue Date and Expiry Date** - Details of the authority issuing the ID

A savings account is an interest-bearing deposit account held at a bank or other financial institution. Though these accounts typically pay a modest interest rate, their safety and reliability make them a great option for parking cash you want available for short-term needs.

Savings accounts pay interest and keep your funds easy to access, they're a good option for parking cash you'll want in the short-term or to cover an emergency. In exchange for the ease and liquidity that savings accounts offer, you'll earn a lower rate than more restrictive savings instruments and investments might pay.

All resident Indian customers more than 18 years of age are eligible to open Savings Account. Savings Account can be opened through Branch & Online Banking.

## Features of Savings Account

- ❖ A Savings bank account is a safe place to store surplus funds
- ❖ The balance in a savings account earns interest.
- ❖ Savings account interest rates on savings account can range from 3.5% to 7% p.a.
- ❖ Easy access to internet banking and mobile banking
- ❖ Most banks also provide savings account holders with various insurance covers including personal accidents and death.
- ❖ ATMs can be used all across India with your debit card.
- ❖ Cheque Book facility

## 1. Regular Savings Account

These are opened on basic terms and conditions. The regular savings accounts do not see regular deposits of consistent amounts, and are the equivalent of a safe house where money is kept for safe keeping.

## 2. Salary-based Savings Account

These accounts are opened by banks on the request of companies which require a platform for payment disbursement. Banks offer preferential rates and terms for these kinds of accounts. When the date of payment disbursement arrives, the bank withdraws money from the company account and disburses the money. One must note that almost most salary accounts will not have a minimum balance requirement. If salary is not credited for 3 consecutive months, the accounts will be converted into a regular savings account.

## 3. Senior Citizens Savings Accounts

The accounts function in the very same way like regular savings accounts, but it offers much higher rates of interest and banking privileges for senior citizens. These accounts will be linked to other senior citizen savings schemes for remitting the funds from their retirement accounts or pension funds, and consolidate all the funds under one single bank account.

## 4. Minors' Savings Accounts

These accounts do not have a minimum balance requirement. A minor's saving account has been curated for educating children about banking facilities and savings accounts. This kind of account can be opened and operated under the supervision of the legal guardian. Once the child reaches 18 years old, the account will be converted into a regular savings account.

## 5. Zero Balance Savings Account

This account merges the features of a savings account and a current account. While there are limits on withdrawal amounts, you will not charge penalties if the balance falls below the prescribed minimum.

## 6. Women's Savings Account

These kinds of accounts come with special features to benefit the account holder. These benefits include discounts on certain purchases, low interest rates on loans, and a waiver on demat account charges.

## 1. Inactive Account

An account with no transactions for a period of 12 months will be classified as "Inactive"

## 2. Dormant Account

A "Dormant" account means all the account(s) linked to your CIF (Customer Identification File) have had no financial or non-financial transactions and you have had no contact with the bank for a period of 3 years.

For example: If you have a single account and there have been no transactions/contact for a period of 3 years, then that account will become "Dormant". If you hold multiple accounts under your CIF (Customer Identification File) and each one of them have had no transactions/contact for a period of 3 years, then all the accounts will become "Dormant".

## 3. Deceased Account

A deceased account is a bank account, such as a savings or checking account, owned by a deceased person. When a bank receives notice that a customer has died, it will freeze the account(s) while waiting for direction from the authorized court regarding payment to heirs and creditors. An account with no transactions for a period of 12 months will be classified as "Inactive"

## 4. Account Blocked/ Frozen

Account freezes are normally the result of a court order and, in some cases, they may be done by the bank itself. This usually occurs when the account holder has unpaid debts to creditors or the government, or when there is suspicious activity detected through the account.



A current account, also known as financial account is a type of deposit account maintained by individuals who carry out significantly higher number of transactions with banks on a regular basis. It is created by the bank on request of the applicant and is made available for frequent or immediate access. Current accounts also allows to make payments to creditors through the cheque facility offered by the bank. Generally, current accounts do not provide credit interests and requires a higher minimum balance when compared to savings account. However, the greatest advantage of current bank account is that, account holders can easily avail overdraft facility up to an agreed limit.

- A current account allows transactions beyond the scope of a savings account
- Compared to savings account, a current account requires a higher minimum balance
- It is designed to facilitate frequent transactions – transfer funds, receive cheques, cash, etc.
- A current account can be operated by individuals, proprietary concerns, public and private companies, associations, trusts, etc.
- No restriction on the number of transactions in a day
- Non-maintenance of the minimum balance can attract penalty charges
- There cannot be multiple current accounts for a single customer

KYC stands for Know Your Customer. It is a mandatory procedure in India that helps banks, insurance companies and other financial institutions verify prospective customers' addresses and identities before conducting transactions. It includes verifying the customer's identity, address, occupation, residential status, financial status and other personal details.

The KYC process helps financial entities verify that investments/ transactions are being made in a real person's name. This helps cut down unlawful practices like money laundering, fraud or financing illegal activities. KYC compliance is required to open bank accounts, Demat and trading accounts, start fixed deposits or invest in mutual funds. It is even needed if you want to apply for a home or a personal loan.

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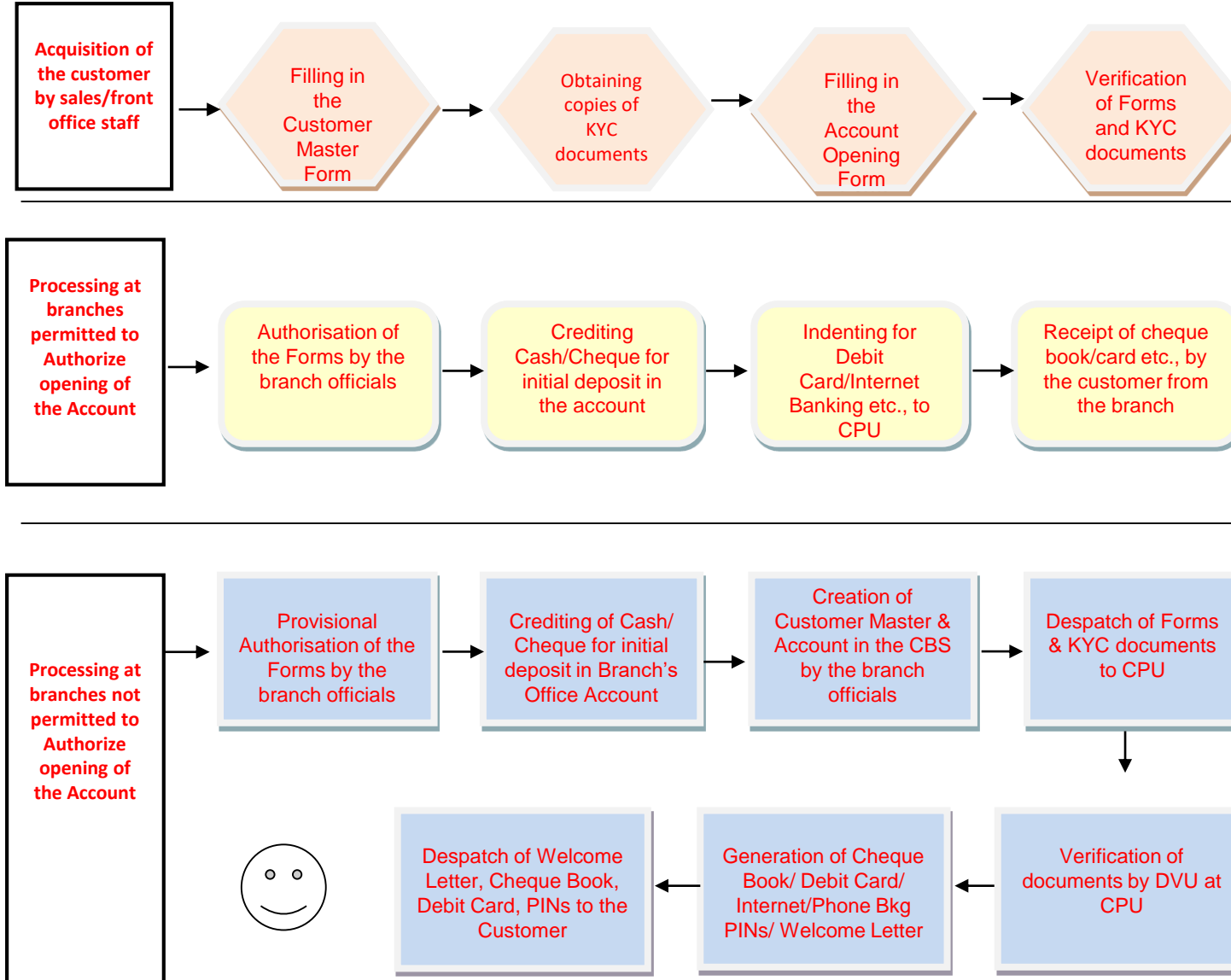
UIDAI (Unique Identification Authority of India) provides a mechanism to verify identity of an Aadhaar number holder through an online electronic KYC service. The e-KYC service provides an authenticated instant verification of identity and significantly lowers the cost of paper based verification and KYC.

It is a secure sharable document which can be used by any Aadhaar number holder for offline verification of Identification. A resident desirous of using this facility shall generate his/her digitally signed Aadhaar details by accessing UIDAI resident portal. The details will contain Name, Address, Photo, Gender, DOB, hash of registered Mobile Number, hash of registered Email Address and reference id which contains last 4 digits of Aadhaar Number followed by time stamp in a digitally signed XML. It will provide Offline Aadhaar Verification facility to service providers/Offline Verification Seeking Entity (OVSE) without the need to collect or store Aadhaar number.

## Data covered in Aadhar e-KYC

- Fields that are always available
  - Resident Name
  - Download Reference Number
  
- Optional fields:
  - Address
  - Photo
  - Gender
  - DoB/YoB
  - Mobile Number (in hashed form)
  - Email (in hashed form)

# ACCOUNT OPENING PROCESS





#### **CORPORATE HEADQUARTERS**

Lords Tower, Block 1, 2<sup>nd</sup> Floor  
Jawaharlal Nehru Road,  
Thiru Vi Ka Industrial Estate  
Ekkaduthangal, Chennai – 600 032

[www.maveric-systems.com](http://www.maveric-systems.com)

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