

DBS Deposit Policy

Version: February 2022

1 Guiding Principle

This document provides an insight on the guiding principles in respect of various deposit products and related banking services offered by the Bank. The document recognizes the rights of depositors and aims at dissemination of information regarding 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. This document is expected to impart greater transparency in dealing with customers and create awareness among customers.

While adopting this policy, the bank reiterates its commitments to customers outlined in the Code of Banks Commitment to customers of Indian Banks' Association.

DBS Bank India Ltd. (DBIL) is a Wholly Owned Subsidiary (WOS) of DBS Bank Ltd. (DBL). headquartered in Singapore. As a matter of sharing best practices DBIL will draw on experience and expertise of DBL when dealing with complex, long tenor, large or important transactions to ensure that the minimum acceptance criteria of the group are met. Further DBIL will reckon or consider certain policies and standards prescribed by DBL and adopt to Indian regulations to ensure that the operations meet the minimum acceptance criteria of the group.

2 Policy

This document is based on the extant regulations on deposits. Detailed operational instructions on various deposit schemes and related services will be issued from time to time.

1. Account Opening - Bank will provide its customers with details of various types of accounts that they may open with the Bank depending on the purpose of account. Customers can make a choice on the type of account best suiting their needs, requirements and applicable guidelines

The Bank will, prior to opening an account, require documentation and information as per "Know Your Customer" (KYC) policy of the Bank and as prescribed by the KYC guidelines issued by RBI and pertinent guidelines issued by other regulatory bodies from time to time. Due diligence process that the Bank follows, will involve scrutinizing documentation verifying customers' identity, address, information on occupation or business and source of funds. As part of the due diligence process, the Bank will need recent colour photograph of all deposit / account holders and authorized signatories. The Bank is also required to follow PMLA (Prevention of Money Laundering Act) guidelines which is amended time to time by Government of India.

The Bank is required to obtain Permanent Account Number (PAN) from the customers or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.

The KYC details in accounts will be updated periodically depending upon the Risk Category of customers.

Customers may contact the Bank for any queries that they may have via various channels such as customer care number, email and branches etc. that the bank may make available from time to time. The Bank shall endeavour to resolve/ revert to the query at the earliest.

The Bank will provide customers with the account opening forms and other relevant documents to enable them to open the account. Bank will advise customers on the complete details of information that would be required by the Bank for the verification process.

Customer may also open a Digital saving bank account by downloading digibank by DBS bank application from applicable app stores and providing biometric authentication to the bank or through Video based Customer Identification Process (V-CIP). Customer can also avail other banking product services offered by bank from time to time and which are available on digibank by DBS mobile and Internet banking platforms.

The Bank will be uploading customer KYC data along with POA and POI pertaining to new individual accounts with CERSAI (CKYCR) in terms of the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005. The Bank may also be downloading customer KYC data along with POA and POI from CERSAI (CKYCR) based on CKYC number or PID details.

The Bank reserves the right, at its sole discretion, to open any account and at such terms as the Bank may prescribe from time to time.

2. Types of Deposit Accounts- The deposit products can be categorised broadly into the following types:

2.1 Savings Bank Account - can be opened by eligible person / persons and certain organisations / agencies as advised by Reserve Bank of India from time to time. This also includes HUF (Hindu Undivided Family) who can open resident / NRO savings account. DBIL offers multiple variants of Savings Account which are detailed further in this document.

The prevalent Savings Account interest rates shall be updated on the bank website. The interest on savings deposit is credited on quarterly basis.

Personal accounts can be opened by customers in their own name (single name) or by the customer jointly with others (Joint Account). However, digital Savings Account will be opened singly.

Joint Account, opened with more than one individual, may be operated by a single individual or jointly by more than one individual, based on the signature mandate specified by the customer. The signature mandate for operating the account can be modified with the consent of all account holders. NRI close relative can be included in existing / new resident bank account as joint holder with the resident account holder on “either or survivor” basis subject to the applicable regulatory conditions being fulfilled. In case of NRE / NRO joint accounts, domestic close relative can be included in existing / new resident bank account as joint holder with resident on “Former or survivor” basis subject to the applicable regulatory conditions being fulfilled. PIO/OCI card holders who reside in India for 182 days or more in a financial year, can open a resident saving accounts by submitting requisite KYC documents as per process. Periodic due diligence will be done by the bank on customers residency status.

Aadhaar-based digital account can be opened via biometric or OTP-based e-KYC authentication provided customers are citizens & residents of India. It may be noted that Aadhaar number shall be provided by the customer voluntary

As per RBI Master Directions on KYC, OTP-based accounts include adherence of requirements on Transaction and Balance Limits; and completion of full KYC within a year of opening, failing which the accounts will be closed.

As per RBI Master Direction on KYC and KYC policy of the Bank, bank can open a bank account or do re-kyc of a customer or upgrade an OTP based non face to face account by means of Video based customer identification procedure

2.1.1 Basic Savings Bank Deposit Account (BSBDA):

“Basic Savings Bank Deposit Account” means a demand deposit account opened for greater financial inclusion. Such accounts are subject to RBI instructions on Know Your Customer (KYC)/Anti-Money Laundering (AML) norms. If such account is opened on the basis of simplified KYC norms or no KYC, the account would additionally be treated as a ‘Small Account’.

Account Features – the product details are available on the Bank website

- No charges are levied for non-operation / activation of in-operative BSBDA account

KYC

- BSBDA account is subject to RBI instructions on KYC/AML for opening of bank accounts as amended from time to time.
- While opening BSBDA we obtain full KYC documents such as Officially Valid Documents (OVD) or Deemed OVD as specified by RBI Master Direction.

‘Small Account’

Individual customer who does not have any Officially Valid document (OVD) as KYC and desires to open a bank account, shall open a ‘Small Account’, subject to the following:

- Bank shall obtain a self-attested photograph from the customer.

- The designated officer of the bank branch certifies under his signature that the person opening the account has affixed his signature or thumb impression in his presence.
- The stipulated monthly and annual limits on aggregate of transactions and balance requirements in such accounts shall not be breached, before a transaction is allowed to take place.
- Foreign inward remittances will not be permitted into these accounts.
- The account shall remain operational initially for a period of twelve months which can be extended for a further period of twelve months, provided the account holder applies and furnishes evidence of having applied for any of the OVDs during the first twelve months of the opening of the said account.
- The entire relaxation provisions shall be reviewed after twenty-four months. If OVD is not submitted within twenty-four months, the account shall be put under Total Freeze and no further transaction is permitted.

Other Important Points

- As per regulatory guidelines, holders of BSBDA are not eligible to open any other savings account with DBIL
- If customer has any other existing savings account(s) with DBIL, then customer is required to close such account(s) within 30 days of opening the BSBDA
- The Bank reserves the right to close the other savings account(s) (if any), as applicable under the regulatory guidelines, if such account(s) is/are not closed by customer within 30 days of opening the BSBDA
- An individual can have only one BSBDA account

2.2 Current Account - can be opened by individuals, sole proprietorships / partnership firms / Private and Public Limited Companies / HUFs / Societies / Trusts, etc. No interest shall be paid on deposits held in current accounts.

2.3 Foreign Currency Account - can be opened by the Resident Indian customer, for transactions as specified by RBI

2.4 Special Rupee Accounts – can be opened by overseas person not resident in India as per the prescribed regulations specified by RBI

2.5 Fixed Deposit - This is a single deposit booked for a specified tenor and amount. The deposit may be linked to a Savings/Current account or booked standalone.

A Fixed Deposit can be opened by individuals / sole proprietorships / partnership firms / Private and Public Limited Companies / HUFs / Societies / Trusts, etc. by placing a deposit placement request either at the branches or digitally through online banking. Customers shall have the option of selecting the following at the time of booking a deposit

Tenor: starting from a minimum of 7 days (for deposits booked through digibank mobile/internet banking platform, minimum tenure is 90 days. For lesser tenure customer can book the deposit through branch)

Amount: starting from a minimum amount as defined in the form

Interest: Compounding Interest / Simple Interest / Quarterly Pay-out or Monthly Pay-out

Maturity: Automatic Renewal (auto-renewal) of Principal and Interest / Automatic Renewal of Principal alone and Interest credited to linked Bank Account / Full amount (incl. Principal and Interest) credited to linked account / Issue demand draft / electronic remittances via NEFT / RTGS / IMPS / UPI (not applicable for Fixed Deposits booked through digibank mobile banking platform).

Within the above-mentioned broad categories, the Bank may introduce various products with specific features such as non-callable deposits, benchmark linked floating rate deposits etc for specific target customer segments.

2.6 Recurring Deposit - is meant for someone who wants to invest a specific sum of money monthly for a fixed rate of return. On the date of maturity / preclosure, customer will get the principal sum as well as the interest earned during that period.

2.7 For Deposit to Non - Resident Indians and Persons of Indian Origin (PIO), Bank- offers FCNR (B) Deposit, NRE Deposits and NRO Deposits to the Non-Residents (NRI) and Persons of Indian Origin (PIO).

- For NRE /NRO deposits, interest rates will not be higher than those offered by the banks on comparable domestic rupee term deposits.
- Bank shall not mark any type of lien, direct or indirect, against NRE saving deposits.
- Benefit of additional interest rate on deposits on account of being bank's own staff or senior citizens (if any) as decided by the bank shall not be available to NRE and NRO deposits.
- This policy applies only to deposits offered by DBS Bank India Ltd.

The permitted debit/credits, tenor of the deposits, interest rate of deposits, premature withdrawal, conversion to resident on change of resident status and operations of the account, nomination facility, operations of deceased account, etc. are aligned to the requirements prescribed in RBI's Master Direction - Interest Rate on Deposits and Master Direction on Deposits and Accounts.

The interest rates on term deposits under the FCNR (B) scheme varies only on account of one or more of the following reasons:

- Tenor of deposits: The maturity period for term deposits under the FCNR (B) scheme is as under:
 - One year and above but less than two years
 - Two years and above but less than three years
 - Three years and above but less than four years
 - Five years only
- Size of deposits: DBS at its discretion decides the currency-wise minimum quantum on which differential rates of interest are offered
- The interest payments for FCNR (B) deposits are rounded off to two decimal places.

The ceiling rates for the interest rates shall be basis prevailing regulatory guidelines from time to time.

2.8 Resident Foreign Currency Accounts Scheme - RFC deposits are applicable for Non Resident Indians/PIOs returning to India permanently, wherein their status changes from non-resident to resident. The bank shall determine interest on deposits of money accepted by it or renewed by it under the Resident Foreign Currency Account Scheme (if eligible), in accordance with the interest rates on deposits approved by The Assets and Liabilities Committee (ALCO). The balances in the Non-Resident External (NRE) Account and/or Foreign Currency Non-Resident Bank [FCNR (B)] Account can be credited to the RFC account (if eligible) at the option of the account holder when the residential status of the non-resident Indian (NRI) changes to that of a resident.

2.9 Overdraft / Deposit Loan against the Term Deposit - Customer can request for overdraft facility / Deposit loan against the Term Deposit duly discharged by the depositor on execution of necessary security documents. Guidelines related to ROI, Tenor, etc. will be decided by the bank which will be as per regulatory guidelines issued from time to time and credit policy of the Bank. If the Deposit maturity proceeds is just sufficient to meet the obligation under the loan availed along with interest accrued/ debited, the Bank can exercise the right of set off and close both deposit and deposit loan, under due intimation to the depositor

3. Interest Payout - Interest shall be credited to linked Savings / Current account or as per maturity instructions specified by the customer at the rate specified by bank in accordance with Reserve bank of India directive from time to time. The Bank within the general guidelines issued by the Reserve Bank of India from time to time decides term deposit interest rates. For customer categories permitted by the regulator such as but not limited to DBS staff and senior citizens, the Bank, may at its own discretion from time to time, allow additional interest at a rate not exceeding one percent per annum over and above the normal Bank rate. This will be applicable for Rack Rate Fixed Deposits and Recurring Deposits only.

Interest on term deposits will be calculated at quarterly intervals and paid at the rate decided by the Bank depending upon the period of deposits.

In case of monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value. The interest payments are rounded off to the nearest rupee.

No interest shall be paid in case deposit is prematurely closed within 7 days of booking.

Indian Banks' Association (IBA) Code for Banking Practice has been issued by IBA for uniform adoption by the member banks. The Code is intended to promote good banking practices by setting out minimum standards, which member banks should follow in their dealings with customers.

IBA, for the purpose of calculation of interest on domestic term deposit, has prescribed that on deposits repayable in less than three months or where the terminal quarter is

incomplete, interest should be paid proportionately for the actual number of days. Bank follows the above mentioned interest calculation for deposits. Example: if the deposit is for 7 months tenure, interest will be paid for 2 quarters and remaining interest will be paid based on number of days.

For the purpose of this calculation, the number of days in a year will be considered as 366 days in a leap year and 365 days in other years.

Bank considers all FDs held across all branches under one CIF while calculating interest amounts/tax liability.

The bank always takes term deposit maturity instructions from clients and in the event of its absence or deposits becoming overdue, interest rate as applicable to savings account will be applied as per extant regulatory guidelines.

The Bank in accordance with the formulate and conventions advised by Indian Banks' Association calculates the interest on term deposits.

The term "Bulk deposit" will be used for single Rupee term deposits / FCNR (B) deposits of INR 2 crore (equivalent foreign currency amount) and above. The banks can offer differential rates of interest for the deposits of the same maturity for bulk deposits of INR 2 crore and above. For deposits below INR 2 crore, the same rate will apply for deposits of the same maturity i.e. the rates will be carded. Rupee term deposits will include domestic term deposits as well as term deposits under NRO and NRE accounts.

The card rates for deposits less than INR 2 crore will be reviewed on a periodical basis and necessary changes will be recommended to ALCO for approval. Differential rates for bulk deposits shall be determined basis Asset / Liability requirements and same rates shall apply for deposits of similar amount and tenor.

The rate of interest on deposits will be prominently displayed in the branch premises. Changes, if any, regarding the deposit schemes and other related services shall also be communicated upfront by prominently displaying it at branch premises and on the Bank's website.

If an NRE account holder, immediately on return to India, requests for conversion of the NRE term deposit into Resident Foreign Currency Account (RFC), interest shall be paid as under:

- i) If the NRE deposit has not run for a minimum period of one year, interest shall be paid at a rate not exceeding the rate payable on savings deposits held in RFC accounts.
- ii) In all other cases, interest shall be paid at the contracted rate.

If such an NRE deposit has not run for a minimum period of 1 year, the bank may, at its discretion, pay interest at a rate not exceeding the rate payable on savings deposits held in RFC accounts, provided the request for such a conversion is made by the NRE account holder immediately on return to India.

Deposits maturing on holidays will automatically mature the next working day and the customer will earn interest income for the additional day/days at the rate of the initial deposit booking.

At the time of placing the deposit, customers can give instructions regarding closure of deposit account or renewal of deposit for further period on the date of maturity.

In the absence of maturity instructions on Term Deposits, in the case of Individual / HUF/Trust/ Society, DBS Bank India Ltd will intimate the depositor in advance regarding date of maturity. and Bank shall be renewing the Deposit for the same period as the original deposit, at the prevailing rate of interest. For Others, the Bank shall credit customer's Savings / Current Account with the maturity proceeds. In the event where customer does not hold a Savings / Current Account with us, we would hold the maturity proceeds with us till further instructions from customer and interest on such overdue deposits shall be paid as governed by regulations from time to time.

The Bank has statutory obligation to deduct tax at source if the total interest paid/payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act and as per CBDT (Central Board of Direct Taxation) guidelines issued from time to time. The Bank will issue a tax deduction certificate (TDS Certificate) for tax deducted on quarterly basis. The depositor, if entitled to exemption from TDS can submit declaration in form 15G/H at the beginning of every financial year. Applicable TDS rates as per regulation will be applicable from time to time.

Interest Payout for FCNR(B) deposits:

(a) Interest on the deposits accepted under the scheme is calculated based on 360 days to a year.

(b) The interest is calculated and paid at intervals of 180 days each and thereafter for the remaining actual number of days.

Provided that the option to receive the interest on maturity with compounding effect shall vest with the depositor.

FCNR (B) deposits of persons of Indian nationality/origin who return to India for permanent settlement shall continue till maturity at the contracted rate of interest subject to the conditions that:

- a) The rate of interest as applicable to FCNR (B) deposits shall continue.
- b) Such deposits shall be treated as resident deposits from the date of return of the account holder to India.
- c) Premature withdrawal of such FCNR (B) deposits shall be subject to penal provisions of the Scheme.
- d) The FCNR (B) deposits on maturity shall be converted into Resident Rupee Deposit Account or RFC Account (if eligible) at the option of the account holder.

Interest calculation on renewal of FCNR(B) deposits shall be done by the bank as per extant prevailing guidelines.

4. Premature Withdrawal of Term Deposit - The bank maintains the right to allow premature withdrawal of time deposits at its discretion. The bank allows partial

withdrawal of time deposits only if the Deposit is booked under special scheme which is linked to saving/current account. If premature withdrawal is permitted, the payment of interest and penalty applied on the deposit may be allowed in accordance with the prevailing stipulations laid down by RBI, as well as guidelines issued by the bank in this regard available & updated from time to time on the bank's website.

The Bank shall, on written/online request from all depositors, allow withdrawal of a Resident /NRO Term Deposits and NRE/FCNR Deposits prior to the date of its maturity.

- The interest on prematurely withdrawn Resident/NRO Term Deposits will be paid for the period that such deposit is held, at the rate prevailing on the date of placement of such deposit or the contracted rate, whichever is lower, subject to a deduction of penalty charges decided by bank from time to time.
- The interest on prematurely withdrawn NRE/FCNR Deposits will be paid only if the premature withdrawal is done after a year. Given that, for the period that such deposit is held, at the rate prevailing on the date of placement of such deposit or the contracted rate, whichever is lower, subject to a deduction of penalty charges decided by bank on time to time.
- For FCNR the exchange loss arising out of premature withdrawal, if any, should be borne by the customer.
- No interest will be paid if Term Deposit is prematurely withdrawal / closed within 7 days of deposit booking.

This penalty charge structure (as defined by the bank from time to time) is applicable for:

- Individual and non-individual Deposits
- FCNR deposits of any amount.

Any change in the penalty charge structure and amount would be subject to approval by the Country Management Committee / ALCO.

In the case of premature withdrawal of NRE term deposits (including FCNR) for conversion into Resident Foreign Currency (RFC) Account, the bank will not levy any penalty for premature withdrawal.

The Bank also may at its discretion additionally levy Swap cost for premature withdrawal of FCNR deposits. In the event interest already paid is more than what is payable, the excess interest shall be recovered from the proceeds of the Deposit. However, no interest will be paid in case of NRE/FCNR Deposits prematurely withdrawn before the expiry of 1 (one) year from the date of deposit or its renewal. However, the Bank, at its discretion, may disallow premature withdrawal of large deposits (2 crore and above) held by individuals, entities and Hindu Undivided Families as per the terms and conditions applicable at the time of placing the deposit.

Waiver of such penalty charges would be subject to requisite approvals

In case of splitting of the amount of term deposit at the request from the claimant/s of deceased depositors or Joint account holders, no penalty for premature withdrawal of

the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change

5. Tax Saver Deposits

- The maturity period of a term deposit receipt of any denomination shall be five years commencing from the date of the receipt.
- No term deposit shall be encashed before the expiry of five years from the date of its receipt
- No loan will be given against Tax saver deposit.

However, in the event of death of the first holder of the deposit in case of a joint holder type deposit, the other holder of the deposit shall be entitled to encash the term deposit before its maturity by making an application to the Branch, supported by proof of death of the first holder of the deposit

6. Minors' Account - An account in the name of the minor can be opened and operated by the natural or legally appointed guardian as specified during account opening.

Minors, having attained the age of 10 years and able to read and write, are allowed to open savings accounts independently, if they so desire, but no cheque-book will be issued. Net banking (Non-financial transactions) and debit card with ATM operations (Cash withdrawal, balance enquiry & mini statement) may be allowed. No overdraft facility or loans/advances will be provided to minors. Deposits in the account of minors/minors with natural guardian will have restrictions as per Government/RBI guidelines

However, on minor attaining majority the guardian along with minor who attained majority to visit the nearest branch and provide the necessary ID documents and address proof along with latest photograph and specimen signature for conversion of Minor account. Customers to note that non-adherence of the above may lead to bank acting at its discretion on treatment of such minor accounts.

In case of minor's account operated by the guardian, the right of the guardian to operate the account will cease upon the minor attaining majority. Any balance in the account will be deemed to be the exclusive property of the minor who has attained majority; and further withdrawals from the account will be allowed to the erstwhile minor alone after completing procedural formalities.

7. Account of Illiterate/Visually Impaired Person - The Bank may open deposit accounts other than Current Accounts of illiterate person. The account of such person may be opened provided he/she comes to the Bank personally along with a witness who is known to both the depositor and the Bank. Normally, no cheque book facility is provided for such Savings Bank Accounts. At the time of withdrawal/repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person.

The Bank official shall explain the terms and conditions governing the account to the illiterate / blind person

The bank will ensure that all account opening formalities are undertaken at the bank's premises and no document is allowed to be taken out for execution. Where it is necessary to make an exception to this rule, the bank may depute a duly authorized official to verify the particulars and to obtain the account opening forms duly completed along with photograph and other documents.

8. Operation of Accounts by Old & Incapacitated Persons or person who is disable due to Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental disabilities -

8.1 Facility to sick/old/incapacitated non-pension account holders - The cases of sick / old / incapacitated account holders fall into following categories:

- An account holder who is too ill to sign a cheque / cannot be physically present in the bank to withdraw money from his bank account but can put his/her thumb impression on the cheque/withdrawal form;
- An account holder who is not only unable to be physically present in the bank but is also not even able to put his/her thumb impression on the cheque/withdrawal form due to certain physical incapacity.

8.2 Operational Procedure - With a view to enabling the old / sick account holders operate their bank accounts, banks may follow the procedure as under: -

- Wherever thumb or toe impression of the sick/old/incapacitated account holder is obtained, it should be identified by two independent witnesses known to the bank, one of whom should be a responsible bank official
- Where the customer cannot even put his / her thumb impression and would not be able to be physically present in the bank, a mark can be obtained on the cheque/ withdrawal form which should be identified by two independent witnesses, one of whom should be a responsible bank official.
- The customer may also be asked to indicate to the bank as to who would withdraw the amount from the bank based on Cheque/Withdrawal form and that person should be identified by two independent witnesses. The person who would be drawing the money from the bank should be asked to furnish his signature to the bank.

8.3 For the purpose of Opening/operating bank account for person who is disabled due to Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental disabilities bank shall be accepting orders / certificates issued by district courts and collectors of districts under the Mental Health Act, 1987 and/or as per The National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 appointment of guardian by Local Level Committee to a person with disabilities, who shall have the care of the person and property of the disabled person.

9. Operations of Deposit Accounts

9.1 *Addition / deletion of holders* - The bank may at the request of all the joint account holders allow addition or deletion of name/s of joint account holder/s if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder. However, the name of one of the original account holder must be retained after addition/deletion of name(s).

9.2 *Mandate* - At the specific request of the depositor, the Bank may register account operating mandate given by the customer authorizing another person to operate the account on his behalf.

9.3 *Minimum Balance / Service charges* - For deposit products like Savings Bank Account, and Current Deposit Account, the Bank may stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the Bank from time to time which is as per extant regulatory guidelines. The Bank may also place restrictions on number of transactions, cash withdrawals, etc., for given period on any of the accounts. Similarly, the Bank may specify charges for issue of cheque books, additional statement of accounts, duplicate pass book, folio charges, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account. These charges may change from time to time and the bank will inform the customer through the website or other channels of communication at the bank's discretion.

9.4 *TDS on cash withdrawal* – TDS (Tax deducted at Source) under Section 194N of Income Tax Act will be applicable for cash withdrawal from savings / current account as per CBDT (Central Board of Direct Taxation) guidelines issued from time to time.

9.5 *Value Dating* - Value dating for new / renewal deposits shall follow the extant practice as per the Bank's process and approval matrix.

10. Liability for Taxes - Customer will be liable for any goods and services tax or any other tax of a similar nature chargeable by law and implemented from time to time. If Bank is required by law to collect and make payments in respect of such tax, the customer will indemnify the Bank against such payments.

11. Nomination facility - Nomination facility is available on all deposit accounts opened by the individuals. Nomination is also available to a sole proprietary concern account. Nomination can be made in favor of only one individual per account. Nomination once made can be cancelled or changed by the account holder any time. Nomination can be modified by the consent of all account holders. Thumb impression must be attested by two witnesses. No witnesses are required in case of signatures. Nomination can be made in favor of a minor also provided a guardian is specified. Bank recommends that all depositors avail nomination facility. The nominee, in the event of death of the depositor, would receive the balance outstanding in the account as a trustee of legal heirs. In the case of joint accounts, the nominee's right arises only

after the death of all the depositors. The depositor will be informed of the advantages of the nomination facility while opening a deposit account. Nominee selection options of Yes or No are provided on FD advices, statements and passbooks. Additionally, customer also have choice of nominee name printed on FD advices, statements and passbooks.

12. Account Statements and Passbook - The Bank will provide a statement of account to Savings account as well as Current account customers monthly. This will be informed to the customer at the time of opening the account. The statement of account will contain all the transactions that have been done on the account during that period. The statements will be provided to customers monthly, free of cost. If the customers so desire the Bank may issue a Pass Book to Savings Bank account holders. It is the customer's onus to get the passbook updated regularly, to stay updated with the account activities.

13. Transfer of Account - Accounts can be operated from any branch across the country. However, should the customer require, he/she can obtain the details and process for transfer of account from any of the Bank's branches or service units.

14. Deceased / Missing Person Account Handling - As directed by the RBI, the bank has adopted procedures to ensure that settlement of claims in respect of deceased depositors is as simplified as possible. Kindly refer to the DBS Settlement of claim policy for more details.

15. Settlement of Claims in respect of missing person - Bank have adopted the procedure for the settlement of claims in respect of missing person, the same would be governed by the provisions of Section 107/108 of Indian Evidence Act, 1872. As per Act presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. Kindly refer to the DBS Settlement and claim policy for more details.

16. Unclaimed Deposits- An account (SB/CA/FD/PPI) shall be classified as unclaimed deposits if there are no customer induced transactions made from the account for 10 years or more from the date of last operation or from the date of maturity of the FD and funds shall be credited to the Depositor Education and Awareness Fund (DEAF Fund) as per guidelines of section 26A of the Banking Regulation Act, 1949, within a period of 3 months from the expiry of the said period of 10 years.

16.1 Record keeping and periodic review - On the date of transferring the amount to the Fund, the bank should maintain customer-wise details verified by the concurrent auditors, including payment of up-to-date interest accrued. With respect to non-interest-bearing deposits and other credits transferred to the Fund, customer-wise details, duly audited, should be maintained with the bank. The concurrent auditors should also verify and certify that, as per the banks' books, the returns have been correctly compiled by the bank in the monthly and yearly returns submitted to RBI. The above returns shall also be verified by the statutory auditors at the time of annual audit

and an Annual Certificate shall be obtained from statutory auditors and forwarded to RBI, certifying that the returns have been correctly compiled by the bank.

16.2 *Grievance redressal mechanism* - As per RBI circular on The Depositor Education and Awareness Fund Scheme, 2014 - Section 26A of Banking Regulation Act, 1949, Bank should display the list of unclaimed deposits/inoperative accounts for ten years or more on website. The bank has got a grievance redressal policy, which is published in our website and available in all India branches with escalation matrix for quick resolution of complaints.

16.3 *Claim from Customer* - Customer may approach the branch in which account is maintained. Relevant documentary proof, valid ID proof to be submitted along the application details of deposits and amount. Claim from Legal heir / Nominee - Legal heir / Nominee may approach along with the copy of the death certificate of Deposit holder and other relevant legal documents. For the same purpose Deceased claim guidelines to be followed.

Bank shall repay the customer/depositor along with interest, if applicable, and lodge a claim form refund from the Fund for an equivalent amount paid to the depositor. Customers can approach the base branch alongwith the latest KYC details (photo affixed CIF, id proof and address proof) and request for reactivating the account.

17. Other Banking Services

17.1 *Stop Payment Facility*-The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges, as specified, will be applied.

18. Closure of Accounts

18.1 Accounts can be closed on written request of the depositor. Joint accounts can be closed only at the request of all such joint signatories.

18.2 The Bank reserves the right to close a Current, Savings, or any demand deposit account by giving adequate notice.

19. Other Important Information-

19.1 *Safeguarding Customer Interests-* The Bank values the information provided by the customer at the time of opening the account.

The Bank will not use this information for cross selling of services or products by the Bank without the customer's knowledge. If the Bank proposes to use such information, it will be strictly with the consent of the account holder.

The Bank will not disclose details / of the customer's account to a third person or party without the express or implied consent from the customer. However, there are some

exceptions, viz. disclosure of information under compulsion of law, where there is a duty to public to disclose and where interest of the Bank requires disclosure.

19.2 Insurance Cover for Deposits - All bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the depositor. For more details, customers may log on to www.dicgc.org.in.

19.3 Customer's inability to provide information - Inability of an existing customer to furnish details required by the bank to fulfil statutory obligations could also result in closure of the account after due notice(s) is provided to the customer

19.4 Redressal of Complaints and Grievances - Customers who wish to provide feedback or send in their complaint may use the following Channels available with the Bank:

- Call at Customer Care
- Write an E-mail
- Virtual Assistant on digibank mobile platform
- Visit our Branch – during operation Hours from Monday to Saturday,. The branch will be closed on 2nd and 4th Saturday as per RBI's directive; in addition to Sunday's and any bank holidays

Please refer to our website for further details.

At any stage, if customer feels that our service levels are not up to their expectations, they can visit the link below for the detailed grievance policy of the Bank.

<https://www.dbs.com/in/treasures/common/redressal-of-complaints-and-grievances.page>

19.5 Inactive Accounts - Account to be classified as "Inactive" after 12 months from date of last customer induced transaction as per RBI guidelines, regardless of account balance. Interest on these accounts, is credited on regular basis irrespective of the operational status of the account.

19.6 Dormant Account - Account to be classified as "Dormant" after 24 Months from the date of last customer induced transaction as per RBI guidelines, regardless of account balance. Interest on these accounts, is credited on regular basis irrespective of the operational status of the account. Bank has defined process for activation of the dormant accounts for both resident and non resident customers. For customers having multiple accounts with the bank where one or more account is dormant and at least one account is active the Due Diligence process is simplified with due validation and controls. Operation in such accounts may be allowed after due diligence as per risk category of the customer. Due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity etc.

19.7 Force Majeure - Force Majeure Event means acts of God, flood, drought, earthquake or other natural calamity or condition, disaster, epidemic or pandemic,

terrorist attack, war or riots, nuclear, chemical or biological contamination, industrial action, power failure, computer breakdown or sabotage, and collapse of buildings, fire, explosion or accident or such other acts which are beyond reasonable control of the Bank.

Performance of obligations of the Bank shall stand suspended for as long as the Force Majeure Event or circumstance continues to make the performance impossible. On a best effort basis Bank is committed to take reasonable action(s) to minimize the consequences of a Force Majeure Event. In case of any industrial action, power failure, computer breakdown or sabotage, Bank shall take reasonable steps to reduce delay in provision of its services and endeavor to provide uninterrupted services to its customers.

Appendix 1 Glossary

[Link to Unit's glossary that sets out the definitions of all terms, acronyms, and abbreviations required to interpret Unit's Mandate, Policies and Standards]

GOI- Government of India

DBIL- DBS Bank India Ltd

DBL- DBS Bank Ltd

WOS- Wholly owned subsidiary

ALCO- Asset Liability Committee
DBT- Direct Benefit Transfer
PAN- Permanent Account number
KYC- Know Your Customer
FCNR Deposit- Foreign currency Non Repatriable account deposit
NRE- Non-resident Rupee account
NRO- Non-resident Ordinary Rupee account
PIO/OCI- Person of Indian Origin/ Overseas Citizen of India
POI/POA- Proof of Identity/Proof of Address
CERSAI- Central Registry of Securitisation Asset Reconstruction and Security Interest of India
CKYCR- Central KYC Registry
PID – Personal Information Details