

SB Platinum with Sweep Facility

Salient Features	<ul style="list-style-type: none">• A Savings Bank Account with an option to convert excess funds in the account to Term Deposit every Sunday i.e. Short Term Deposit (STD) upto 180 days• Sweep - Every Sunday - Minimum Rs.10000 and multiples• Customer can issue the cheque freely upto the balance in the MOD (multi option deposit) plus the balance in the Savings Account
Minimum balance requirement	<p>Minimum monthly average balance Rs.25,000/- (Total products of Rs.7,50,000 per month i.e. 30 days X Rs.25,000/-)</p> <ul style="list-style-type: none">• Threshold limit Rs.50,000/- (i.e. Sweep would be effected only when the balance exceeds Rs.50,000/-)
Period of Term deposit	<ul style="list-style-type: none">• Minimum 15 days to 180 days
Value added	<ul style="list-style-type: none">• Push Sweep - Cut off balance for transferring to MOD A/c (threshold balance) will be Rs.50000 or more, at the option of the depositor. The amounts lying in the Account over the threshold balance, will be transferred to STD automatically in multiples of Rs.10000.• Interest will be paid at the time of maturity / closure• Suitable for (HNIs) & Corporate Executives• Life insurance cover for Rs.1 lakh for age group 15 to 45 years and Personal Accident Insurance cover for Rs.1 lakh "IB Chhatra"for age group 12 to 70 years.• Free remittance upto maximum 2 times a year totaling Rs.25,000/-• No charges for Intra / Inter city transactions• ATM /Debit card One year from the date of first use – FREE• Non Maintenance of average Minimum Balance - If the total products are less than 7,50,000 in a month, a penalty of Rs.120/- per month inclusive of Service Tax will be levied.• Interest Rates - Refer the interest rate webpage• Pull Sweep – When a cheque is received for payment or an ATM withdrawal transaction is initiated and the balance in the Savings Account is not sufficient, then on Last In First Out (LIFO) basis, the latest MOD (STD) will be prematurely closed and transferred automatically to the Savings Bank account to meet the payment. The PULL Sweep will be in multiples of Rs.10,000/- only and the customer has no option to change the same.• Moreover, the funds to be transferred as a pull sweep to the Savings Bank Account will also meet the requirement of maintaining the required minimum balance