



HEAD OFFICE
RESOURCES DEPARTMENT
 10, BTM Sarani, 2nd floor
 Kolkata – 700 001

UCO BANK
 (A Govt. of India
 Undertaking)
HONOURS YOUR TRUST

Circular No.
CHO/RESOURCES/11/25-26
Date: 01-07-2025

TO ALL BRANCHES AND OFFICES

Sub: Deposit Policy 2025-26.

The Board of Directors in its meeting held on 31 May 2025 has approved Bank's "Deposit policy 2025-26" which is enclosed herewith.

Based on business consideration, feedback received from the Functional Departments, Field Functionaries and Regulatory Requirements certain modification/changes in the policy directives/guidelines have been made after approval of Board of Directors which are mentioned here :

Sl. No	Existing Policy	Proposed Modification
1.	Signing of MOU: Vertical Head (General Manager/ Deputy General Manager) will execute the MOU and/or will authorize to execute the MOU on case to case basis with outside agency regarding any new business/ technology /concept which is required as a part of business development and for authorizing someone else such as Zonal Head for signing of the MOU, approval from Executive Director be obtained.	Signing of MOU: Vertical Head (General Manager/ Deputy General Manager) will execute the MOU and/or will authorize Zonal Manager to execute the MOU on case-to-case basis with outside agency regarding any new business/ technology /concept which is required as a part of business development. Every MOU will be vetted by HO-Law department through Resources department at Head Office.

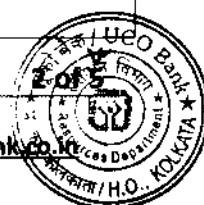
Inclusion Of New Guidelines of RBI/Latest Developments

Sl.No	Existing Guidelines	Proposed Modification
1.	If an existing KYC compliant customer of the Bank desires to open another account in the Bank, there should be no need for submission of fresh proof of identity and/or proof of address for the purpose.	If an existing KYC-compliant customer of the Bank desires to open another account or avail any other product(s) or services from the Bank, there should be no need for submission of fresh proof of identity and/or proof of address for that purpose.

1 of 5



Sl.No	Existing Guidelines	Proposed Modification
2.	Daily product (New Clause)	"Daily Product" means the interest applied on the end of day balance.
3.	Operation in deposit accounts of minors: Savings Bank Account and Term Deposit Account can be opened in the name of Minors (known as Minor's Account) by natural guardian or guardian appointed by court (legal guardian).	Operation in deposit accounts of minors: Savings Bank Account and Term Deposit Account can be opened in the name of Minors of any age (known as Minor's Account) by natural guardian or guardian appointed by court (legal guardian). The Banks are free to offer additional banking facilities like internet banking, ATM/debit cards, cheque book facility, etc. to the minor account holders basis their risk management policy, product suitability and customer appropriateness.
4.	Interest rate on Domestic Saving Deposit : In the case of Savings Bank deposits, interest will be calculated as per RBI norms on daily product basis and credited to the account on quarterly basis. 1) A uniform interest rate shall be set on balance up to Rupees one lakh irrespective of the amount in the account within this limit. 2) Differential rates of interest may be provided for any end-of-day savings bank balance exceeding Rupees one lakh.	As per RBI guidelines: Interest rate on Domestic Saving Deposit : In the case of Savings Bank deposits, interest will be calculated as per RBI norms on daily product basis and credited to the account on quarterly basis. 1) A uniform interest rate shall be set on balance up to Rupees one lakh irrespective of the amount in the account within this limit. 2) Differential rates of interest may be provided for any end-of-day savings bank balance exceeding Rupees one lakh. In derivation from the above guidelines currently Bank is following: 1) A uniform interest rate shall be set on balance up to Rupees ten lakh irrespective of the amount in the account within this limit. 2) Differential rates of interest may be provided for any end-of-day savings bank balance exceeding Rupees ten lakh. Asset and Liability Committee (ALCO) of Bank is the competent authority to decide rate of interest of SB Deposit. As per circular CHO/RM/03/2022-23 dated 07.04.2022.

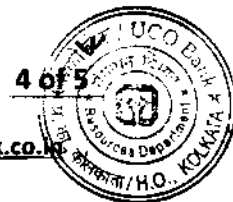


Sl.No	Existing Guidelines	Proposed Modification
5.	<p>Bulk Deposit :</p> <p>The term 'Bulk Deposit' has been defined by the Reserve Bank of India vide Notification DBR.No.84/13.03.00/2015-16 dated 03.03.2016, as "single Rupee Term Deposit of Rs Two Crore and above. Rupee Term Deposits will include domestic term deposits as well as term deposits under NRO and NRE accounts."</p>	<p>Bulk Deposit :</p> <p>The term 'Bulk Deposit' has been defined by the Reserve Bank of India, vide its Circular DoR.SPE.REC.No.24/ 13.03.00/2024-2025 dated 07.06.2024, as "single Rupee Term Deposit of Rs. Three Crore and above. Rupee Term Deposits will include domestic term deposits as well as term deposits under NRO and NRE accounts."</p> <p>The Bank's "Policy on Accepting Bulk Deposits & Loan/Advances against Bulk Deposits" was last approved by Investment Committee in its meeting held on 07.03.2024. As the said Policy is part of the Deposit Policy, therefore, the same is being submitted along with 'Deposit Policy' for approval.</p> <p>(Enclosure: "Policy on Accepting Bulk Deposits & Loan/Advances against Bulk Deposits" as Part-B.)</p>
6.	<p>Callable & Non Callable Deposit (New Clause)</p>	<p>Within the Bulk Deposits, the Bank shall introduce various products with specific features such as callable and non-callable Fixed Deposits for specific target customer segments based on the Bank's requirement of funds. Relatively higher interest rates will be offered by ALCO/IC for non-callable Fixed Deposits. However, no-premature withdrawal will be allowed for such Fixed Deposits, except in the event death of the Depositor (Single/ Joint)/ bankruptcy/ winding up /directions by court/ regulators/ receiver/liquidator, premature withdrawal will be allowed & interest will be paid as per the card rate for fixed deposits for the period for which the fixed deposit was actually run.</p> <p>(Enclosure: "Policy on Accepting Bulk Deposits & Loan/ Advances against Bulk Deposits")</p>
7.	<p>FLEXIBLE FIXED DEPOSIT (New Clause)</p>	<p>Flexible Fixed Deposit Scheme combines the feature of higher rate of interest with the feature of easy liquidity associated with a</p>



Sl.No	Existing Guidelines	Proposed Modification
		Saving Bank/ Current Deposit. It has the advantage of high flexibility to the depositor in terms of the provision of premature withdrawals of deposited amount depending upon necessity without affecting the rate of interest or maturity date of the remaining part of the deposit.
8.	UCO NSCCL E-FDR' FIXED DEPOSIT SCHEME (New Clause)	To garner the electronic term deposits business from clearing members/ participants of NSE Clearing Limited, the Bank has introduced the 'UCO NSCCL E-FDR' fixed deposit scheme.
9.	Green Deposit (New Clause)	<p>The Reserve Bank of India vide Master Direction RBI/2023-24/14 DOR.SFG.REC. 10/30.01.021/2023-24 dated 11.04.2023 has issued directives on "Framework for Acceptance of Green Deposits", as per which the Bank is required to place a comprehensive Board-approved Policy on Green Deposits.</p> <p>Green deposit refers to an interest-bearing deposit, received by a Regulated Entity for a fixed period and the proceeds of which are earmarked for being allocated towards green finance.</p> <p>A separate Policy as approved by Board in this regard is attached as Part-C.</p>
10.	Activation of Inoperative/Dormant Accounts (New Clause)	In line with the regulatory guidelines ¹ issued in this regard, Refer to the Circular issued from OSD Department from time to time.
11.	Insurance Cover for Deposits: All deposits of the Bank are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of	All deposits of the Bank are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions as under [DICGC ACT,1961], as per which each

¹ The latest guidelines are contained in RBI's circular RBI/2023-24/105. DOR .SOG(LEG).REC/64/09.08.024/2023-24 dated 01.01.2024 and RBI/2024-25/91.DoS.CO.PPG.SEC.12/11.01.005/2024-25, dated December 02, 2024.



Sl.No	Existing Guidelines	Proposed Modification
	India (DICGCI) subject to certain limits and conditions	<p>depositor of the Bank is currently insured upto a maximum of Rs. 5,00,000/- (Rupees Five Lakhs) for both principal and interest amount held by him/her in the same right and same capacity as on the date of liquidation/cancellation of the Bank's license or the date on which the scheme of amalgamation/ merger/ reconstruction comes into force.</p> <p>The DICGCI insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits:</p> <ol style="list-style-type: none"> 1. Deposits of foreign Governments; 2. Deposits of Central/State Governments; 3. Inter-bank deposits; 4. Any amount due on account of and deposit received outside India 5. Any amount which has been specifically exempted by DICGCI with the previous approval of Reserve Bank of India <p>Note: Subject to any changes under DICGCI will be as per RBI guidelines.</p>

The policy guidelines are operational with immediate effect. All branches/offices are advised to be guided by the provisions of the "Deposit Policy 2025-26" enclosed herewith and ensure strict compliance of the instructions contained therein.

(Amit Snyastava)
General Manager



Enclosure: Deposit Policy 2025-26

"Move: Mobilize: Retain"



यूको बैंक
सम्मान आपके विश्वास का

UCO BANK
Honours your trust

DEPOSIT POLICY 2025-26



संसाधन विभाग,
Resources Department



"DEPOSIT POLICY 2025-26"

RESOURCES DEPARTMENT

:: FOR INTERNAL CIRCULATION ::



POLICY CUSTODIAN

Policy Title :	Deposit Policy 2025-26
Vertical :	Resources Department
Policy Contact :	Email: ho.resources@ucobank.co.in

POLICY REVIEW & REVISION

Review Frequency :	Annual
Last Reviewed on :	19.10.2023
Review Authority :	Board
Approval Path :	1. Operation Risk Management Committee (ORMC) 2. Risk Management Committee of The Board (RMCB) 3. Board
Supersedes earlier Circular/ Policy :	Deposit Policy 2023-24

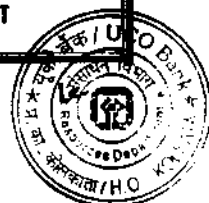
POLICY VERSION CONTROL

Version Number	Version Date	Remarks
CHO/RESOURCES/2025-26/	01.07.2025	Policy was last updated on 19.10.2023. This subject Deposit Policy 2025-26 will supersede earlier deposit policy 2023-24.



TABLE OF CONTENTS

Sr.	Point	Index Particulars	Page
Part-A		Deposit Policy 2025-26	
		Policy custodian	1
		Table of Contents	2-3
1	1	Preamble	4
2	2	Types of Deposit Accounts	4
3	3	Account Opening and Operation of Deposit Accounts	5
	3.1	Customer Identification Procedure	9
	3.2	Periodic Updation of Low Risk Customers	9
	3.3	Non-requirement of repeated KYC for the same customer to open New Accounts	10
	3.4	Photographs of Depositors	10
	3.5	Opening of Current Accounts- Need for Discipline	11
	3.6	Change in Name on account of Marriage or otherwise	14
	3.7	Extension of alternate Delivery Channels to Savings Bank & Current Deposit account holders	15
4		Operations in the Account	15
	4.1	Addition/Deletion of Names of joint account holders and Splitting of deposit of Deceased depositors	17
5		Nomination Facility	17
	5.1	Acknowledgement of Nomination	18
	5.2	Registering the Nomination	19
	5.3	Separate Nomination for Savings Bank Account and Pension	19
	5.4	Nomination in Safe Deposit Lockers/Safe Custody Articles	19
	5.5	Customer Guidance and Publicity Educating Customers on the	20
6		Basic Savings Bank Deposit Account (BSBDA)	20
	6.1	BSBD Small Accounts – Reduces KYC Procedure	22
7		Interest Payments	22
	7.1	Payment of Interest on accounts Frozen by Branches	23
	7.2	Payment of additional Interest on Domestic Deposits	24
8		Inoperative / Dormant Accounts	26
	8.1	Activation of Inoperative/Dormant Accounts	26
9		Minor's Accounts	26
10		Accounts of Visually Impaired/Challenged Persons	27
11		Savings Bank Account of Old /Incapacitated Persons	27
12		Account of persons with autism, cerebral palsy, mental retardation & multiple disabilities	28
13		Accounts Of Transgender Persons	28
14		Account of Illiterate Person	28
15	15	Ease in Banking facility for senior citizens and differently abled persons including those who are visually impaired: DSB	29
	15.1	Door Step Banking through Universal Touch Point (UTPI)	29
16	16	Customer Information	31
	16.1	Collecting information from customers for cross- selling purposes	31
17	17	Secrecy of Customer's Accounts	32
18	18	Intra-Bank Deposit Accounts Portability	32
19	19	Operations in Term Deposit	32
	19.1	Premature Withdrawal of Term Deposit	33
	19.2	Premature Renewal of Term deposit	33
	19.3	Renewal of overdue Term deposits	33
	19.4	Automatic Renewal of term Deposit on Due Date	34



19.5	Advances against Deposits	34
19.6	Issue of Term Deposit Receipt	34
19.7	Timely issue of TDS Certificate to Customer	36
19.8	Tenor of Domestic Term Deposit	36
20	Flexible Fixed Deposit	36
21	UCO NSCCL E-FDR	36
22	UCO Green Deposit Scheme	36
23	Settlement of dues In Deceased Depositor Account	37
24	Settlement of Claims in respect of Missing Person	37
25	Insurance Cover for Deposits	37
26	Stop Payment Facility	38
27	Closure of account	38
28	Bank's General Lien	38
29	Redressal of Complaints and Grievances	38
30	Cheque Books	39
30.1	Issuing Large number of Cheque Books	39
30.2	Writing the Cheques in any Language	39
30.3	Dispatching the Cheque Book by courier	39
30.4	Acceptance of Cheques bearing a date as per National Calendar (Saka Samvat) for Payment	39
30.5	Issue of Multicity Cheques / payable at all Branches	40
30.6	Stale or Post Dated cheques	40
31	Pass Books/ Statement of accounts	40
31.1	Entries in Pass Books/ Statement of accounts	40
31.2	Updating Passbooks	40
31.3	Address/Telephone no. of the branch in Passbooks / Statement of	41
31.4	Maintenance of Savings Bank Pass Books : Precautions	41
31.5	Providing monthly statement of Accounts	41
31.6	Printing of MICR code & IFSC code on Passbook/ Statement of	42
32	Transfer of accounts from one Branch to Another	42
33	Minimum Balance in Saving Bank Accounts	42
33.1	Levy of penal charges with effect from 01.04.2015	43
34	Remittance of Funds for Value of Rs 50000/- and above	43
35	Acceptance of Cash Over the Counter	44
36	Safe Deposit Lockers	44
37	Service at the counters	44
37.1	Changes in Banking hours	44
37.2	Commencement / Extension of working hours	45
37.3	Extended business hours for non-cash banking transactions	45
38	Accepting standing instructions of customers	46
39	Rounding off of transactions	46
40	Code of Bank's commitment to customers	46
41	Clarification on Operational Matters	46
42	Liabilities Products/ Process Approval Authorities	47
43	Validity and Review of the Policy	48
Annexure-I	Customer Identification Procedure/OVDs	49-52
Annexure-II	Flow Chart for Opening of Current Account	53
Annexure-III	Digital KYC Process	54-55
Part-B	Policy on Accepting Bulk Deposits & Loan/Advances against Bulk	1-11
Part-C	Green Deposit Policy	1-16



1. PREAMBLE

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, the depositors are the major stake holders of the Banking system. The depositors and their interest form the focal point of the regulatory framework for banking in India and has been enshrined in the Banking Regulation Act, 1949. The Reserve Bank of India is empowered to issue directives on interest rates on deposits and other aspects regarding conduct of deposit accounts from time to time. With liberalization in the financial system and deregulation of interest rates, banks are now free to formulate deposit products within the broad guidelines issued by RBI.

This policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of the accounts in light of the new regulations of RBI and various provisions introduced by other govt. bodies. The document recognizes the rights of the depositors and aims at dissemination of information for the benefit of customers with regard to various aspects of acceptance of deposits from members of public, conduct and operations of various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc. It is expected that this document will impart greater transparency in dealing with customers and create awareness among customers of their rights. The ultimate objective is that the customer will get the services they are rightfully entitled to receive without demand.

While adopting this policy, the Bank reiterates its commitment to customers outlined in the Bankers' Fair Practice Code of Indian Banks' Association. This document is a broad framework under which the rights of common depositors are recognized. Detailed operational instructions on various deposit schemes and related services are in place. Any amendments to the existing guidelines, if warranted and also operational guidelines on new products will be issued from time to time.

2. TYPES OF DEPOSIT ACCOUNTS

The Bank offers various deposit products, which can be broadly categorized into following types of deposit schemes:

- "Demand Deposit" means a deposit received by the Bank which is withdrawable /repayable on demand.
- "Daily Product" means the interest applied on the end of day balance.



- "Savings Deposit" means a form of interest bearing 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.
- "Term Deposit" means an interest bearing deposit received by the Bank for a fixed period withdrawable normally after the expiry of fixed period and includes deposits such as Recurring Deposit, Fixed Deposit, and Deposit Certificate etc.
- "Current Account" means a form of non-interest bearing demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount.

3. ACCOUNT OPENING AND OPERATION IN DEPOSIT ACCOUNTS

At the time of opening an account, branches will adhere to the due diligence process to implement the concept of "Know Your Customer" (KYC) guidelines as per the customer acceptance policy of the Bank and strictly adhere to the RBI directives in order to fulfill the obligation and responsibility cast upon the bankers under the Prevention of Money Laundering Act, 2002 and subsequent amendments/instructions issued thereof. As per regulatory guidelines of PMLA, customers are to be risk-categorized for transaction monitoring and thus unwillingness or inability of a prospective customer to provide necessary information/documents could result in the branch not opening an account. If the decision to open an account of a prospective depositor requires clearance at next higher level, reasons for any delay in opening the account will be communicated to him/her and the final decision of the bank will be conveyed at the earliest to him / her.

Inability of an existing customer to furnish details required by the branch for periodical updation of customer profile to fulfill statutory obligation could also result in closure of the account after due notice(s) is provided to the customer.

The due diligence process involves the following:

- Establishing the identity of the person.
- Verification of address of the prospective account holder.
- Satisfying about his occupation and normal source of income.
- Obtaining recent photograph of the person opening/ operating the account.
- As per KYC/AML guidelines, obtaining introduction is not a part of due diligence process. So the introduction is not required, if the customer satisfies all other requirements under KYC/AML guidelines.

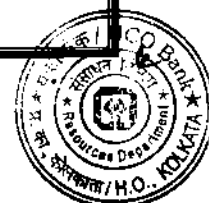


Obtaining identification document for every customer is mandatory, and introduction by a third party is not a substitute for KYC documentation, except for the relaxation permitted by the RBI in case of persons belonging to low-income group in rural, semi-urban and urban areas subject to certain conditions, such as "Basic Savings Bank Deposit Account (BSBDA)" under financial inclusion. Socially disadvantaged people who are not capable of producing identity/address proof documents can open the account by providing, identity/address proof or introduction of reputed known persons of the locality, subject to restricted banking operations to the extent decided by bank from time to time.

In addition to the due diligence requirements under KYC norms, branches are required by law to obtain AADHAAR Number, Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively declaration in Form No 60 as specified under the Income Tax Act/Rules.

The prospective account holder should properly fill in the Customer Profile Form (first time or during updation of profile) and Account Opening Form (without leaving any blank space). The said form contains details of information and documents to be produced for verification and/or for record. The branch officials will help the prospective account holder in explaining procedural formalities and giving necessary clarifications regarding the Account Opening Form. The details of information to be furnished in the Account Opening Form and Customer Profile Form contain mandatory as well as optional information. The prospective customer will have to furnish mandatory information and the optional information may be furnished in case he/she wishes to do so.

For deposit accounts, the Bank will stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain the prescribed minimum balance in Savings Bank and Current Account will attract levy of penalty charges as specified by Bank from time to time. For Savings Bank account, the Bank may also place restrictions on number of withdrawals during a given period. Service charges for issuance of cheque book, additional/duplicate statement of accounts, folio, entry charges, ATM/Debit Card charges, verification of signatures, return of cheques, change in mandate or style of account etc. will be recovered from time to time as applicable. Rules and regulations for conduct of accounts and schedule of service charges will be communicated to the prospective account holder at the time of opening of account. Any changes in the rules and regulations and schedule of service charges shall be prominently displayed in the branch premises one month in advance from its effective date and also on Bank's website in advance for awareness of the



customers. If any change is to be affected immediately as per directions of RBI/Govt. of India, such changes will be effective accordingly.

Savings Bank accounts can be opened by eligible person(s) and certain organizations/agencies (as approved by Reserve Bank of India/ Govt. of India) from time to time.

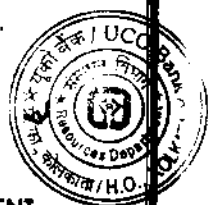
Current Accounts can be opened by Individuals, Partnership Firms, Private and Public limited Companies, HUFs, Specified Associates, Trusts, Societies, Departments of Authority created by Government (Central or State), Limited Liability Partnership, etc.

Term Deposit Accounts can be opened by Individuals, Partnership Firms, Private & Public Limited Companies, HUFs, Specified Associates, Societies, Trusts, Departments of Authority created by Government (Central or State), Limited liability partnership, etc.

As per RBI Circular DBOD No. Dir. BC. 07/13.03.00/2001-02 dated 11 August 2001 The Bank shall not Open a savings deposit account in the name of Government departments / bodies depending upon budgetary allocations for performance of their functions / Municipal Corporations or Municipal Committees / Panchayat Samitis / State Housing Boards / Water and Sewerage / Drainage Boards / State Text Book Publishing Corporations / Societies / Metropolitan Development Authority / State / District Level Housing Co-operative Societies, etc. or any political party or any trading/business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association and entities other than individuals, Karta of HUF, and organisations / agencies listed in Schedule - I.

Explanation : For the purposes of this clause, 'political party' means an association or body of individual citizens of India, which is, or is deemed to be registered with the Election Commission of India as a political party under the Election Symbols (Reservation and Allotment) Order, 1968 as in force for the time being.

Exemption : This has reference to the section 28(h) of RBI (interested Rate on Deposit) Directions 2016 (issued vide Reserve Bank Master Direction DBR.Dir.No.84/13.03.00/2015-16 dated March 03, 2016 and RBI /2022-2023/117,DOR.SOG(SPE).REC.NO.68/13.03.00/2022-23 dated September 16,2022 where in under Schedule-1 the allowed non individual entities for opening of Saving accounts are mentioned. (List of schedule-1 is enclosed).



Schedule - I

(1)	Primary Co-operative Credit Society which is being financed by the bank.
(2)	Khadi and Village Industries Boards.
(3)	Agriculture Produce Market Committees.
(4)	Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory except societies registered under the State Co-operative Societies Acts and specific state enactment creating Land Mortgage Banks.
(5)	Companies licensed by the Central Government under Section 8 of Companies Act, 2013 or Section 25 of Companies Act, 1956 or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add to their names the words 'Limited' or the words 'Private Limited'.
(6)	Institutions other than those mentioned in section 28(h) and whose entire income is exempt from payment of Income-tax under the Income-Tax Act, 1961.
(7)	Government departments / bodies / agencies in respect of grants/ subsidies released for implementation of various programmes / Schemes sponsored by Central Government / State Governments subject to production of an authorization from the respective Central / State Government departments to open savings bank account.
(8)	Development of Women and Children in Rural Areas (DWCRA).
(9)	Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
(10)	Farmers' Clubs – Vikas Volunteer Vahini – VVV.

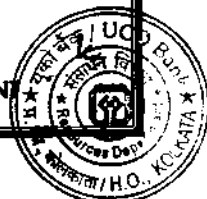
Deposit Accounts can be opened by an individual (known as account in single name) or by two or more individuals (known as joint account).

Operation in deposit accounts of minors:

Savings Bank Account and Term Deposit Account can be opened in the name of Minors of any age (known as Minor's Account) by natural guardian or guardian appointed by court (legal guardian). Moreover, Savings Bank and Term Deposit Account can be opened by mother as guardian even if the natural guardian (father) is alive subject to following conditions:

An undertaking will be submitted by the mother stating that: -

- Money belongs to her and the same is deposited in the minor's account for the benefit of minor.
- The account will always remain in credit and will not be allowed to be overdrawn under any circumstances.
- Only cash transactions will be allowed, and cheques/dividend warrants etc. drawn in the name of minor will not be accepted.



- Minors above the age of 10 years will also be allowed to open and operate Savings Bank Account independently. However, no overdraft will be granted to these minors.
- The Banks are free to offer additional banking facilities like internet banking, ATM/debit cards, cheque book facility, etc. to the minor account holders basis their risk management policy, product suitability and customer appropriateness.

Term deposit account can be opened for a period of not more than 10 years. However, exception will be made in terms of an order of a competent court in case of Minor where interest of Minor is involved and for creation of fund such as sinking fund/ amortization fund etc.

3.1. CUSTOMER IDENTIFICATION PROCEDURE

RBI instructions on KYC/AML for opening of accounts are to be followed strictly by all Branches. In respect of documents that are to be obtained from the customers – detailed guidelines are given in Annex I.

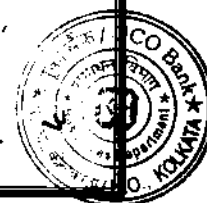
Digital KYC is a complete digital KYC via a video based customer identification process. It expressed the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of the RE(Regulated entities) as per the provisions contained in the PMLA Act, 2002.

Digital KYC process has been provided in the Annex-I to the Master Direction of RBI on (KYC), 2016 (updated as on April, 28, 2023) attached as Annex III which should be meticulously complied.

"Equivalent e-document" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the customer as per Rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.

3.2. PERIODIC UPDATION OF LOW RISK CUSTOMERS

Branches need not seek fresh proof of identity and address at the time of periodic updation, from those customers who are categorized as 'low risk', in case of no change in status with respect to their identities and addresses. A self-certification by the customer to that effect should suffice in such cases. In case of change of address of such 'low risk' customers, they could merely forward a certified copy of the document (proof of address) by mail/post,



etc. Branches will not insist on physical presence of such low-risk customer at the time of periodic updation.

3.3. NON-REQUIREMENT OF REPEATED KYC FOR THE SAME CUSTOMER TO OPEN NEW ACCOUNTS

If an existing KYC-compliant customer of the Bank desires to open another account or avail any other product(s) or services from the Bank there should be no need for submission of fresh proof of identity and/or proof of address for that purpose.

3.4. PHOTOGRAPHS OF DEPOSITORS

Branches should obtain and keep on record photographs of all depositors/account holders in respect of accounts opened by them subject to the following clarifications:

- The instructions cover all types of deposits including fixed, recurring, cumulative, etc.
- They apply to all categories of depositors, whether resident or non-resident. Only Banks, Local Authorities and Government Departments (excluding public sector undertakings or quasi-government bodies) will be exempt from the requirement of photographs.
- The branches may not insist on photographs in case of accounts of staff members only (Single/Joint).
- The branches should obtain photographs of all persons authorised to operate the accounts viz., Savings Bank and Current Accounts without exception.
- The branches should also obtain photographs of the 'Pardanishin' women.
- The branches may obtain two copies of photographs and obtaining photocopies of driving license /passport containing photographs in place of photographs would not suffice.
- Photographs cannot be a substitute for specimen signatures.
- Only one set of photographs need be obtained and separate photographs should not be obtained for each category of deposit. The applications for different types of deposit accounts should be properly referenced.
- Fresh photographs need not be obtained when an additional account is desired to be opened by the account holder.

In the case of operative accounts, viz. Savings Bank and Current Accounts, photographs of persons authorised to operate them should be obtained. In case of other deposits, viz., Fixed, Recurring, Cumulative, etc., photographs of all depositors in whose names the deposit receipt stands may be obtained except in the case of deposits in the name of minors where guardians' photographs should be obtained.



3.5. OPENING OF CURRENT ACCOUNTS – NEED FOR DISCIPLINE

3.5.1 Opening of Current Accounts for borrowers availing Cash Credit/ Overdraft Facilities from the Banking System (As per RBI circular No. DOR.No.BP.BC/7/21.04.048/2020-21 dated August 6, 2020 updated on April 19, 2022)

(i) For borrowers, where the aggregate exposure of the banking system is less than ₹5 crore, the Bank will open current accounts subject to obtaining an undertaking from such customers that they (the borrowers) shall inform the Bank, if and when the credit facilities availed by them from the banking system becomes ₹5 crore or more.

(ii) Where the aggregate exposure of the banking system is ₹5 crore or more:

1. Borrowers can open current accounts with any one of the banks with which it has CC/OD facility, provided that the bank has at least 10 per cent of the aggregate exposure of the banking system to that borrower. In case none of the lenders has at least 10 per cent of the aggregate exposure, the bank having the highest exposure among CC/OD providing banks may open current accounts.

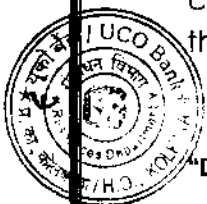
2. Other lending banks may open only collection accounts subject to the condition that funds deposited in such collection accounts will be remitted within two working days of receiving such funds, to the CC/OD account maintained with the above-mentioned bank (para 3.5.1.(ii).1) maintaining current accounts for the borrower. The balances in such collection accounts shall not be used for repayment of any credit facilities provided by the bank, or as collateral/ margin for availing any fund or non-fund based credit facilities. However, banks maintaining collection accounts are permitted to debit fees/ charges from such accounts before transferring funds to CC/OD account.

3. Non-lending banks are not permitted to open current/ collection accounts.

3.5.2 Opening of Current Accounts for borrowers not availing Cash Credit/ Overdraft Facilities from the banking system

(i) In case of borrowers where aggregate exposure of the banking system is ₹50 crore or more:

1. Banks shall be required to put in place an escrow mechanism. Borrowers shall be free to choose any lending bank as their escrow managing bank. All lending banks should be part of the escrow agreement. The terms and conditions of the agreement may be decided mutually by lending banks and the borrower.



2. Current accounts of such borrowers can only be opened/ maintained by the escrow managing bank.

3. Other lending banks can open 'collection accounts' subject to the condition that funds will be remitted from these accounts to the said escrow account at the frequency agreed between the bank and the borrower. Further, balances in such collection accounts shall not be used for repayment of any credit facilities provided by the bank, or as collateral/ margin for availing any fund or non-fund based credit facilities. While there is no prohibition on amount or number of credits in 'collection accounts', debits in these accounts shall be limited to the purpose of remitting the proceeds to the said escrow account. However, banks maintaining collection accounts are permitted to debit fees/ charges from such accounts before transferring funds to the escrow account.

4. Non-lending banks shall not open any current account for such borrowers.

(ii) In case of borrowers where aggregate exposure of the banking system is ₹5 crore or more but less than ₹50 crore, there is no restriction on opening of current accounts by the lending banks. However, non-lending banks may open only collection accounts as detailed at para 3.5.2.(i).3 above.

(iii) In case of borrowers where aggregate exposure of the banking system is less than ₹5 crore, banks may open current accounts subject to obtaining an undertaking from them that they (the customers) shall inform the bank(s), if and when the credit facilities availed by them from the banking system becomes ₹5 crore or more. The current account of such customers, as and when the aggregate exposure of the banking system becomes ₹5 crore or more, and ₹50 crore or more, will be governed by the provisions of para 3.5.2.(ii) and para 3.5.2.(i) respectively.

(iv) Banks are free to open current accounts, without any of the restrictions for borrowers having credit facilities only from NBFCs/ FIs / co-operative banks/ non-bank institutions, etc. However, if such borrowers avail aggregate credit facilities of ₹5 crore or above from the banks the provisions at para 3.5.1 and para 3.5.2 shall be applicable.

(v) Banks are free to open current accounts of prospective customers who have not availed any credit facilities from the banking system, subject to necessary due diligence as per their Board approved policies.

3.5.3. Exemptions Regarding Specific Accounts (As per RBI circular No. DOR.No.BP.BC/7/21.04.048/2020-21 dated August6, 2020 updated on April19,2022 & Our Bank's circular No. CHO/SP/30/2021-22 Date: 30-10-2021)



1. Banks are permitted to open and operate the following accounts without any of the restrictions placed in terms of paras 3.5.1 and 3.5.2 above.

(a) Specific accounts which are stipulated under various statutes and specific instructions of other regulators/ regulatory departments/ central and state Governments. An indicative list of such accounts is given below:

(i) Accounts for real estate projects mandated under section 4 (2) I (D) of the Real Estate (Regulation and Development) Act, 2016 for the purpose of maintaining 70 per cent of advance payments collected from the home buyers.

(ii) Nodal or escrow accounts of payment aggregators/ prepaid payment instrument issuers for specific activities as permitted by Department of Payments and Settlement Systems (DPSS), Reserve Bank of India under Payment and Settlement Systems Act, 2007.

(iii) Accounts for the purpose of IPO/ NFO/ FPO/ share buyback/ dividend payment/ issuance of commercial papers/ allotment of debentures/ gratuity etc. which are mandated by respective statutes or by regulators and are meant for specific/ limited transactions only.

(b) Accounts opened as per the provisions of Foreign Exchange Management Act, 1999 (FEMA) and notifications issued thereunder including any other current account if it is mandated for ensuring compliance under the FEMA framework.

(c) Accounts for payment of taxes, duties, statutory dues, etc. opened with banks authorized to collect the same, for borrowers of such banks which are not authorized to collect such taxes, duties, statutory dues, etc.

(d) Accounts for settlement of dues related to debit card/ ATM card/ credit card issuers/ acquirers.

(e) Accounts of White Label ATM Operators and their agents for sourcing of currency.

(f) Accounts of Cash-in-Transit (CIT) Companies/ Cash Replenishment Agencies (CRAs) for providing cash management services.

(g) Accounts opened by a bank funding a specific project for receiving/monitoring cash flows of that specific project, provided the borrower has not availed any CC/OD facility for that project.

(h) Inter-bank accounts.

(i) Accounts of All India Financial Institutions (AIFIs), viz., EXIM Bank, NABARD, NHB, and SIDBI.



(j) Accounts attached by orders of Central or State governments/ regulatory body/ Courts/ investigating agencies etc. wherein the customer cannot undertake any discretionary debits

2. Banks maintaining accounts listed in para 3.5.3 shall ensure that these accounts are used for permitted/ specified transactions only. Further, banks shall flag these accounts in the CBS for easy monitoring. Lenders to such borrowers may also enter into agreements/ arrangements with the borrowers for monitoring of cash flows/ periodic transfer of funds (if permissible) in these accounts.

3.5.4. Other Instructions (As per RBI circular No. DOR.No.BP.BC/7/21.04.048/2020-21 dated August6, 2020 updated on April19, 2022 & Our Bank's circular No. CHO/SP/30/2021-22 Date: 30-10-2021)

(i) All banks, whether lending banks or otherwise, shall monitor all accounts regularly, at least on a half-yearly basis, specifically with respect to the aggregate exposure of the banking system to the borrower, and the bank's share in that exposure, to ensure compliance with these instructions. If there is a change in exposure of a particular bank or aggregate exposure of the banking system to the borrower which warrants implementation of new banking arrangements, such changes shall be implemented within a period of three months from the date of such monitoring.

(ii) Bank shall put in place a monitoring mechanism, both at head office and zonal office levels to monitor non-disruptive implementation of above guidelines and to ensure that customers are not put to undue inconvenience during the implementation process.

(iii) Bank should not route drawal from term loans through CC/OD/Current accounts of the borrower. Since term loans are meant for specific purposes, the funds should be remitted directly to the supplier of the goods and services. In case where term loans are meant for purpose other than for supply of goods and services and where the payment destination is identifiable, bank shall ensure that payment is made directly, without routing it through an account of the borrower. However, where the payment destination is unidentifiable, banks may route such term loans through an account of the borrower opened as per the provisions given above. Expenses incurred by the borrower for day-to-day operations may be routed through an account of the borrower. Flow Chart on opening of Current Accounts is provided in Annexure II.

3.6. Change in Name on account of Marriage or otherwise

RBI has clarified that "A document shall be deemed to be an 'Officially valid document' even if there is a change in the name subsequent to its issuance,



provided it is supported by a marriage certificate issued by the State Government or Gazette notification, indicating such change of name"

It will be in order for the branches to accept a copy of marriage certificate issued by State Government or Gazette notification indicating change in the name of a person together with a copy of the "Officially valid document" from the prospective customers as well as existing customers for the following purposes:

- a) While establishing an account-based relationship.
- b) While undergoing periodic updation exercise.

3.7. Extension of Alternative Delivery Channels to Savings Bank & Current Deposit account holders

The branches offer choice of electronic channels such as ATM, Internet Banking, Mobile Banking including SMS banking facility to customers for conducting their banking transactions. Wherever such electronic facilities are offered as a part of the basic account/product, branches should obtain specific consent of the customers after explaining the risk associated for availing the facility.

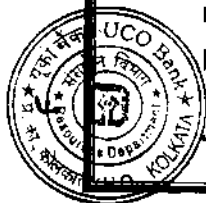
4. OPERATIONS IN THE ACCOUNT

Current Deposit account will be operated by cheque only and for this purpose cheque book will be issued to the account holder. In case of Savings Bank account it will be operated either by cheque or a withdrawal form. The bank may prescribe different minimum balance criteria for issuance of cheque book in savings bank account. In the ordinary course of business, maximum of two cheque books of 25 leaves each to savings bank customer and four cheque books of 50 leaves each to current account customers will be issued at a time. Any request for cheque books in large number disproportionate to their immediate and short-term business requirements will be enquired into by the branch officials and will be acceded to in case of genuine requirements only.

Personalised cheque books will be provided to customers having account number and name(s) pre-printed on it.

A Savings Bank and Current Deposit account opened in joint names of two or more individuals will be operated as per the mandate given by the account holders such as either-or survivor/anyone or survivor(s)/former or survivor/by all/by any two jointly, etc. The mandate for operating the account can be modified with consent of all the account holders jointly.

A deposit account opened in joint names of two or more persons will also have a mandate for disposal of balance in the account on the date of maturity and/or on the death of one or more joint account holders. In case of premature closure of Term Deposit standing in joint names, the request should



be signed by all the depositors jointly. The mandate given can be modified during the tenure of account with the consent of all joint account holders. These mandates are given as under:

- * Either 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 either of account holder i.e. A or B or to the survivor on death of any of the account holders.
- * Anyone or Survivor(s): If the account is in the name of more than two individuals say A, B & C, the final balance along with interest if applicable, will be paid to any one of the account holders i.e. A or B or C if all of them are alive or to the survivor(s) on the death of any of the A/c Holders on verification of proof of death of the depositor.
- * Former 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 former and to the survivor on death of anyone of the account holders.
- * Operated Jointly: Account which has operational instructions "operated jointly", the operations and all the instructions in this account shall be accepted under joint signatures of all account holders.

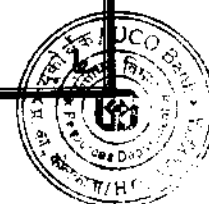
The above mandates will be applicable to or become operational only on or after the date of maturity in case of term deposits. This mandate can be modified only by the consent of all the Account Holders.

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 the absence of such mandate, the bank will seek instructions from the depositors as to the disposal of deposit by sending intimation before 15 days of the maturity date of term deposit. In case of absence of any instructions deposits will be treated as an auto renewal deposits and would be renewed for a similar period except in the case of special deposit scheme.

At the request of the depositor, branches will register mandate/power of attorney given by him / her authorizing another person to operate the account on his / her behalf.

In general, Pass Book will be provided by the branches to depositors for SB A/c and statement of account to Current Deposit A/c holders periodically as per terms and conditions of opening the account.

Cash, cheques, drafts, dividend and interest warrants, bills and other negotiable instruments are accepted for collection and credited to Current Deposit and Savings Bank account. All deposits made by the depositor will be accompanied by pay-in-slip prescribed by the Bank. The deposits made at the counter shall be acknowledged by means of 'Received' stamp of the bank under the full signature of an official of the branch/computer



generated receipt. The depositor has an option to deposit Negotiable instruments in the drop-box wherever provided, in which case no acknowledgement will be given. The depositors will, however ensure that cheques dropped in a drop-box are crossed in favour of UCO Bank. Customers can also tender the cheques at the counter and obtain acknowledgment on the pay-in-slips.

The deposit account may be transferred from one branch of the Bank to another branch on receipt of a written application from the depositor unless expressly prohibited under the rules of the schemes.

4.1. ADDITION/DELETION OF NAMES OF JOINT ACCOUNT HOLDERS AND SPLITTING OF DEPOSIT OF DECEASED DEPOSITORS

Branches 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.

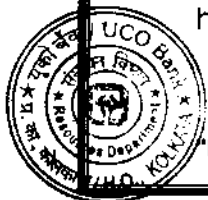
In case of splitting of the amount of term deposit at the request from the claimant/s of deceased depositors or joint account holders, no penalty for premature withdrawal of the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change.

5. NOMINATION FACILITY:

All deposit accounts opened by the individual/s and sole proprietor can avail of the nomination facility whereby the person nominated by them would be entitled upon death of the depositor(s) to receive from the Bank, the amount standing to the credit in current deposit, savings bank and term deposit accounts. Nomination can be made in favour of only one nominee (individual) in an account. Depositor/s can make or cancel or change the nomination at any time during the currency of the account. In case of Joint accounts nomination or variation of nomination should be made by all depositors jointly. Nomination can be made in favour of a minor also and in such case; the depositor/s will have to appoint another person who is not a minor to receive the amount on behalf of the minor.

- The Bank recommends that all depositors avail of the nomination facility. The nominee, in the event of death of the depositor/s, would receive the balance outstanding in the account as a trustee of the legal heirs.

Branches shall encourage all depositor-customers of the Bank to avail nomination facility. For this purpose, they will be informed the advantages of the nomination facility while opening a deposit account. In case the customer declines for nomination a letter to that effect is to be obtained from him.



The depositor has the discretion of getting nominee's name printed on the passbook/term deposit receipt.

Only thumb impression of Account holder in various Nomination forms (Bank Deposits, Safe Custody, Safety Lockers) needs to be attested by witness. Signature of Account holder in various Nomination forms (Bank Deposits, Safe Custody, Safety Lockers) need not be attested by witness.

Branches should give wide publicity and provide guidance to deposit account holders on the benefits of nomination facility and the survivorship clause. Despite the best efforts in this regard, branches might still be opening single deposit accounts without nomination.

Keeping in view the above, branches should generally insist that the person opening a deposit account makes a nomination. In case the person opening an account decline to fill in nomination, the branch should explain the advantages of nomination facility. If the person opening the account still does not want to nominate, the branch should ask him to give a specific letter to the effect that he does not want to make a nomination. In case the person opening the account declines to give such a letter, the branch should record the fact on the account opening form and proceed with opening of the account if otherwise found eligible. Under no circumstances, branch should refuse to open an account solely on the ground that the person opening the account refused to nominate.

Rules stipulate that nomination shall be made only in favour of individuals. As such, a nominee cannot be an Association, Trust, Society or any other Organization or any office-bearer thereof in his official capacity. In view thereof any nomination other than in favour of an individual will not be valid. In the case of a joint deposit account the nominee's right arises only after the death of all the depositors.

5.1. ACKNOWLEDGEMENT OF NOMINATION

In terms of Rules 2 (9), 3 (8) and 4 (9) of the Banking Companies Nomination (Rules), 1985, it is required to acknowledge in writing to the depositor(s) / locker hirers (s) the filing of the relevant duly completed Form of nomination, cancellation and / or variation of the nomination.

Branches should strictly comply with the provisions of Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985 and acknowledge the receipt of the duly completed form of nomination, cancellation and / or variation of the nomination. Such acknowledgement should be given to all the customers irrespective of whether the same is demanded or not.



5.2. REGISTERING THE NOMINATION

In terms of Rules 2 (10), 3 (9) and 4 (10) of the Banking Companies (Nomination) Rules, 1985, the Bank is required to register in its books the nomination, cancellation and / or variation of the nomination. The branches should accordingly take action to register nominations or changes therein, if any, made by their depositor(s) / hirers.

Incorporation of the legend "Nomination Registered" in passbook, deposit receipt etc. and indicating the Name of the Nominee in Pass Books / Fixed Deposit Receipts: -

When a customer of the Bank has availed himself of nomination facility, the same may be indicated on the passbook so that, in case of death of the account holder, his relatives can know from the passbook that the nomination facility has been availed of by the deceased depositor and take suitable action. The Bank will introduce the practice of recording on the face of the passbook the position regarding availment of nomination facility with the legend "Nomination Registered". This will be done in the case of term deposit receipts also.

Further, in addition to the legend "Nomination Registered", Branches should also indicate the name of the Nominee in the Pass Books / Statement of Accounts / FDRs, in case the customer is agreeable to the same.

5.3. SEPARATE NOMINATION FOR SAVINGS BANK ACCOUNT AND PENSION ACCOUNT

Nomination facility is available for Savings Bank Account opened for credit of pension. Banking Companies (Nomination) Rules, 1985 are distinct from the Arrears of Pension (Nomination) Rules, 1983 and nomination exercised by the pensioner under the latter rules for receipt of arrears of pension will not be valid for the purpose of deposit accounts held by the pensioners with banks for which a separate nomination is necessary in terms of the Banking Companies (Nomination) Rules, 1985 in case a pensioner desires to avail of nomination facility.

5.4. NOMINATION IN SAFE DEPOSIT LOCKERS / SAFE CUSTODY ARTICLES

- Nomination facilities are available only in the case of individual depositors and not in respect of persons jointly depositing articles for safe custody.
- Section 45ZE of the Banking Regulation Act, 1949 does not preclude a minor from being a nominee for obtaining delivery of the contents of a locker. However, the responsibility of the banks 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.

- As regards lockers hired jointly, on the death of any one of the joint hirers, the contents of the locker are only allowed to be removed jointly by the nominees and the survivor(s) after an inventory was taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee and surviving hirer(s) may still keep the entire contents with the same bank, if they so desire, by entering into a fresh contract of hiring a locker.

5.5. CUSTOMER GUIDANCE AND PUBLICITY EDUCATING CUSTOMERS ON THE BENEFITS OF NOMINATION / SURVIVORSHIP CLAUSE

- The nomination facility is intended to facilitate expeditious settlement of claims in the accounts of deceased depositors and to minimise hardship caused to the family members on the death of the depositors. The banks should endeavor to drive home to their constituents the benefit of nomination facilities and ensure that the message reaches all the constituents by taking all necessary measures for popularising the nomination facility among their constituents.
- To Popularise the nomination facility, publicity will be launched, including printing compatible message on cheque books, pass-book and any other literature reaching the customers as well as launching periodical drives. Small slip indicating the availability of nomination facility may be inserted in the cheque books and pass books and in current account statements.

A specimen format of the slip is given below: -

Nomination facility available for-
1) Deposits
2) Safe Deposit Vault
Please make use of it. For Details, please enquire at the Branch.

6. BASIC SAVINGS BANK DEPOSIT ACCOUNT (BSBDA) (As per circular No. CHO/SP/06/2023-24 dated 14.07.2023)

'Basic Savings Bank Deposit Account' is offered to all the customers with the following minimum common facilities:

- The 'Basic Savings Bank Deposit Account' is considered a normal banking service available to all.
- This account does not have the requirement of any minimum balance.
- The services available in the account will include deposit and withdrawal of cash at bank branch as well as ATMs; receipt / credit of money through electronic payment channels or by means of deposit /



collection of cheques drawn by Central / State Government agencies and departments.

- While there will be no limit on the number of deposits that can be made in a month, account holders will be allowed a total of 10 withdrawals in a month with a cap of 4 withdrawals through ATM & with a cap of 6 cash withdrawals at branch and BC point.
- Facility of ATM card or ATM-cum-Debit Card.
- The above facilities will be provided without any charges. Further, no charge will be levied for non-operation / activation of in-operative 'Basic Savings Bank Deposit Account'.
- Bank is free to evolve other requirements including pricing structure for additional value-added services beyond the stipulated basic minimum services on reasonable and transparent basis and applied in a non-discriminatory manner.
- Holders of 'Basic Savings Bank Deposit Account' will not be eligible for opening any other savings bank deposit account in the bank. If a customer has any other existing savings bank deposit account in the bank, he / she will be required to close it within 30 days from the date of opening a 'Basic Savings Bank Deposit Account'.
- Banks are free to provide additional value-added services, including issue of cheque Book, beyond the above minimum facilities. The availment of such additional services shall be at the option of the customers. However, while offering such additional services banks shall not require the customer to maintain a minimum balance.
- Offering such additional services will not make it a non BSBD account, so long as the prescribed minimum services are provided free of charge.
- BSBD accounts can avail the minimum 4 free withdrawals from all ATMs (UCO BANK/ other bank ATMs). The instructions issued on free transactions available for normal Saving Bank accounts in UCO Bank/ other bank ATMs are not applicable to BSBD Accounts.
- The above Value-added services as above, shall be provided to PMJDY accounts which are BSBD in nature.
- The holders of BSBD Account will not be eligible for opening any other savings bank deposit account in that bank. If a customer has any existing savings bank deposit account in that bank, he/she will be required to close it within 30 days from the date of opening a BSBD Account. Further, before opening a BSBD account, the bank should obtain a declaration from the customer that he/she is not having a BSBD account in any other bank. (RBI/2019-20/31)



6.1 BSBD SMALL ACCOUNTS – Reduces KYC Procedure

The 'Basic Savings Bank Deposit Account' would be subject to RBI instructions on Know Your Customer (KYC) / Anti-Money Laundering (AML) for opening of bank accounts issued from time to time. If such account is opened on the basis of simplified KYC norms, the account would additionally be treated as a '**Small Account**'. Small Account means a saving account where:

(a) the aggregate of all credits in a financial year does not exceed Rs.1,00,000/-

(b) the aggregate of all withdrawals and transfers in a month does not exceed Rs.10,000/- and

(c) the balance at any point of time does not exceed Rs 50,000/-

The small account shall remain operational initially for a period of twelve months, and thereafter for a further period of twelve months if the holder of such an account provides evidence before the branch having applied for any of the officially valid documents within twelve months of the opening of the said account, with the entire relaxation provisions to be reviewed in respect of the said account after twenty-four months.(Ref : CHO/SP/06/2023-24 dated 14/07/2023).

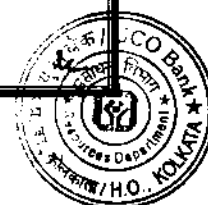
7. INTEREST PAYMENTS

Branches will pay interest on Savings Bank and Term Deposit accounts at the rate prescribed by the Bank from time to time, within the general guidelines issued by RBI. In case of Term Deposits, interest will be calculated at quarterly or longer rest except in case of monthly interest payment scheme, where interest is paid monthly at discounted value. The interest on term deposit is calculated in accordance with the formulae and conventions advised by Indian Banks' Association.

As per RBI guidelines Interest rate on Domestic Saving Deposit : In the case of Savings Bank deposits, interest will be calculated as per RBI norms on daily product basis and credited to the account on quarterly basis.

- 1) A uniform interest rate shall be set on balance up to Rupees one lakh irrespective of the amount in the account within this limit.
- 2) Differential rates of interest may be provided for any end-of-day savings bank balance exceeding Rupees one lakh.

In derivation from the above guidelines currently Bank is following: In the case of Savings Bank deposits, interest will be calculated as per RBI norms on daily product basis and credited to the account on quarterly basis.



1) A uniform interest rate shall be set on balance up to Rupees ten lakh irrespective of the amount in the account within this limit.

1) Differential rates of interest may be provided for any end-of-day savings bank balance exceeding Rupees ten lakh.

Asset and Liability Committee(ALCO) of Bank is the competent authority to decide rate of interest of SB Deposit.

- In case of Term Deposits, interest for period of less than 3 months or where the terminal quarter is incomplete will be paid proportionately for the actual number of days reckoning the year as 365 days.
- If a Term Deposit (TD) matures and proceeds are unpaid, the amount left unclaimed with the Bank shall attract rate of interest as applicable to saving account or the contracted rate of interest on the matured TD, whichever is lower.
- The rate of interest on deposits will be prominently displayed in the Branch premises as also on the Bank's website. Any change in the deposit rates shall also be prominently displayed in the branch premises/on the Bank's website.
- If the maturity date of a Term Deposit falls on a holiday, Sunday, Non-Business working day, interest shall be paid for such intervening day(s) at the originally contracted rate till the succeeding working day.
- Branches are required to deduct income tax at source on interest paid/accrued on the deposit, as per the Income Tax regulations and at rates in force at the relevant time. A certificate of Income Tax deducted will be issued in the prescribed form. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format 15 G (For General Depositor) or 15 H (For Senior Citizens) at the beginning of every financial year. The depositors shall furnish PAN along with form 15G/15H. Failure to furnish PAN will result in deduction of TDS at the rate as advised by Income Tax department. The provision of IT Act shall be explained to the customer at the time of opening of Term Deposit Account.
- Form 15-G / 15-H - Acknowledgement to Customers

It is not required to deduct TDS from depositors who submit declaration in Form 15-G/15-H under Income Tax Rules, 1962. However, it has been observed that despite submission of Form 15-G/15-H by customers, branches are deducting tax at source, at times, causing inconvenience to customers resulting in a number of complaints. Such instances arise because either the forms are misplaced, or a track is not kept of forms received in the branches.



With a view to protecting interest of the depositors and for rendering better customer service, branches to give an acknowledgment to the customers at the time of receipt of Form 15-G/15-H. This will help in building a system of accountability and customers will not be put to inconvenience due to any omission on part of the branches.

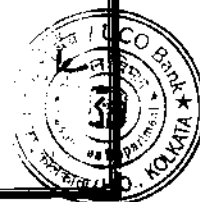
7.1. PAYMENT OF INTEREST ON ACCOUNTS FROZEN BY BRANCHES

Branches are at times required to freeze the accounts of customers based on the orders of the enforcement authorities. In such cases the procedure detailed below has to be followed.

- A request letter may be obtained from the customer on maturity. While obtaining the request letter from the depositor for renewal, branches should also advise him to indicate the term for which the deposit is to be renewed. In case the depositor does not exercise his option of choosing the term for renewal, branches may renew the same for a term equal to the original term.
- No new receipt is required to be issued. However, suitable note may be made regarding renewal in the deposit account.
- Renewal of deposit may be advised by registered letter / speed post / courier service to the Government department concerned under advice to the depositor. In the advice to the depositor, the rate of interest at which the deposit is renewed should also be mentioned.
- If overdue period does not exceed 14 days on the date of receipt of the request letter, renewal may be done from the date of maturity. If it exceeds 14 days, branches may pay interest for the overdue period as per the policy, and keep it in a separate interest free sub-account which should be released when the original fixed deposit is released. This sub-account also to be kept under frozen status.
- Interest on Savings Bank accounts, including those frozen by the enforcement authorities, shall be credited on regular basis irrespective of the operational status of the account.

7.2. Payment of Additional Interest on domestic deposits

A. Additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on Savings or term deposits of the Bank's staff and their exclusive associations as well as on deposits of Managing Director & CEO, Executive Director or such other Executives appointed for a fixed tenure, subject to the following conditions:



- I. The additional interest is payable till the person continues to be eligible for the same and in case of his ceasing to be so eligible, till the maturity of the term Deposit.

Managing Director & CEO, Executive Director are entitled for additional interest of 1% per annum, over and above the rate of interest mentioned in the schedule of interest rates on Saving Bank or Term deposits, even after the expiration of their tenure in the Bank.

- II. In case of employees taken over pursuant to the scheme of amalgamation, the additional interest is allowed only if the interest at the contractual rate together with the additional interest does not exceed the rate, which could have been allowed if such employees were originally employed by the Bank.
- III. In any of the employees of the Bank is seconded to another bank on deputation, the bank will allow additional interest in respect of the Savings Bank or Term Deposit account opened with the Bank during the period of deputation.
- IV. In the case of persons taken on deputation for a fixed tenure or on a contract of a fixed tenure, the benefit will cease to accrue on the expiration of the term of deputation or contract, as the case may be.
- V. Bank Employees' Federations, in which bank employees are not direct members, shall not be eligible for additional interest.
- VI. The additional interest is permitted to be paid on the following deposits after obtaining a declaration from each of the depositor concerned, to the effect:- that the monies deposited or which may be deposited from time to time into such account belong to the depositor: -
- a. member or a retired member of the bank's staff, either singly or jointly with any member or members of his/her family; or
 - b. the spouse of a deceased member or a deceased retired member of the bank's staff; and
 - c. An association or a fund, members of which are members of the Bank's staff.

B. The Bank shall provide resident Indian senior citizens, higher and fixed rate of interest as compared to normal deposits of any size, provided that this facility is not offered on the term deposit standing in the name of an HUF or the Karta of the Hindu Undivided Family (HUF), even if the Karta is a resident Indian senior citizen.

C. The Bank shall give its resident Indian retired staffs, who are senior citizens, the benefit of additional interest rates as admissible to senior citizens



over and above the additional interest payable to them by virtue of their being retired members of the Banks' staff.

8. INOPERATIVE / DORMANT ACCOUNTS

Accounts which are not operated for a continuous period of over two years will be transferred to a separate dormant/ inoperative account status in the interest of the depositor as well as the Bank. The depositor(s) shall be informed in writing 3 months before his/her/their account is classified as inoperative/dormant. The depositor can request the Bank to activate the account for operating it.

In case of depositors whose whereabouts are not traceable, branches should segregate such account(s) to reduce risk of frauds and to protect interest of the depositor as well as the Bank. Operation in such account(s) will be allowed by Branches after due diligence to ensure genuineness of identity, signature & transactions, etc. The Bank shall also ensure that the amount lying in inoperative accounts are properly audited by the internal auditor / statutory auditor of the Bank.

8.1. Activation of Inoperative/Dormant Accounts

In line with the regulatory guidelines¹ issued in this regard, Refer to Circular issued from OSD Department from time to time.

9. MINOR'S ACCOUNTS

Savings Bank account in the name of minors under guardianship will be operated by the guardian only for the minor's benefit. However, a minor on completion of the age of 10 years and who is able to read and write will be permitted to operate the account without reference to the guardian, provided an undertaking is obtained from the guardian at the time of opening an account stating that the account will be solely operated by the minor at their sole risk and responsibility within the limitation prescribed by Bank.

On attaining the major status, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian/ guardian, fresh specimen signature of the erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operational purposes.

¹ The latest guidelines are contained in RBI's circular RBI/2023-24/105. DOR .SOG(LEG).REC/64/09.08.024/2023-24 dated 01.01.2024 and RBI/2024-25/91.DoS.CO.PPG.SEC.12/11.01.005/2024-25, dated December 02, 2024.



10. ACCOUNT OF VISUALLY IMPAIRED/CHALLENGED PERSONS

The Bank provides banking facilities to visually challenged persons in the matter of opening an account. Visually challenged persons are permitted to open the accounts either singly/jointly with any person of his/her choice whom he/she considers reliable and who may be competent to contract and should not be visually impaired person. However, mode of operation in such accounts will be "Former or Survivor" and the visually impaired person shall be 1st named account holder. The rules of business, terms and conditions are to be read out by the branch in the presence of a witness known to the branch. Cash payment to a visually impaired person is to be made in the presence of a witness known to the branch and a branch official other than paying cashier.

Branches should ensure that all the banking facilities such as cheque book facility including third party cheques, ATM facility, Net banking facility, locker facility etc. are invariably offered to the visually challenged without any discrimination, as they are legally competent to contract.

Branches to render all possible assistance to the visually challenged for availing various banking facilities.

In addition to the above, magnifying glasses should also be provided by all bank branches for the use of persons with low vision, wherever they require for carrying out banking transactions with ease. The branches should display at a prominent place notice about the availability of magnifying glasses and other facilities available for persons with disabilities.

11. SAVINGS BANK ACCOUNT OF OLD / INCAPACITATED PERSONS

With a view to enabling the old/sick/ incapacitated account holders to operate their bank accounts, branches may follow the under noted procedure.

- Wherever thumb or toe impression of such customers is obtained on the cheque / withdrawal slip, the same should be identified by two independent witnesses, known to the Bank, one of whom should be an Officer of the branch.
- Whenever the customer cannot even put his / her thumb impression, toe impression may be taken in lieu of thumb impression.
- The customer should also be asked to indicate to the branch as to who would withdraw the amount from the branch on his/her behalf and he/she should provide a letter of authorization in that regard, which



should also be witnessed by two independent witnesses one of whom should be an officer of the branch.

- Such authorized representative shall have to put his signature on the reverse of cheque / withdrawal slip in token of having received the amount along with his acknowledgement in this regard.
- Any medical certificate received / submitted in this connection will be additional evidence but not a substitute to the procedure, detailed above.

12. ACCOUNT OF PERSONS WITH AUTISM, CEREBRAL PALSY, MENTAL RETARDATION & MULTIPLE DISABILITIES

Savings Bank and Term Deposits accounts can 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/ The Mental Healthcare Act, 2017- (as amended from time to time), 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 (as amended from time to time). 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. ACCOUNTS OF TRANSGENDER PERSONS

Persons claiming to be transgender and who need to open account or to do any banking transaction will be categorized as "Third Gender" and the details shall be accepted in 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.

14. ACCOUNT OF ILLITERATE PERSON

Branches allow illiterate persons to open Savings Bank and Term Deposit accounts and for this purpose his thumb impression along with photo is obtained on the account opening form. All types of accounts except Current Account are permitted to be opened in the name of illiterate person.

Rules of the Bank regarding opening and operation of the account and also the contents of Bank Account Opening Form shall be explained to the depositor at the time of opening of the account. A declaration shall be obtained from such prospective accountholder along with that of a witness, acceptable to the Branch, stating that the contents of the Account



Opening Form and account rules have been translated in the language known to the depositor(s) and have been explained to him and fully understood by him/her/them. No cheque book facility is provided for such savings account and branch will explain the need for proper care & safe keeping of passbook etc. to the account holder.

15. EASE IN BANKING FACILITY FOR SENIOR CITIZENS AND DIFFERENTLY ABLED PERSONS INCLUDING THOSE WHO ARE VISUALLY CHALLENGED: DOOR-STEP BANKING

In view of the difficulties faced by senior citizens of more than 70 years of age and differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired, branches are advised to make concerted effort to provide basic banking facilities.

Door-Step Banking services are provided by the Bank's staff and Business Correspondents (BC) only to the senior citizens and differently abled persons in branches at Metro & Urban centers (having staff strength more than 10) & BC linked branches.

The Bank will provide following basic banking facilities by Doorstep Banking

- Pick up of cash against receipt – Maximum limit of Rs. 10000/-
- Pick up of instruments against receipt.
- Delivery of cash against withdrawal(s)/cheques – Maximum Limit Rs. 10000/- & Min of Rs. 2500/-.
- Delivery of cheque book – one cheque book at a time.
- Delivery of Demand Drafts
- Submission of Know Your Customer (KYC) documents.
- Life Certificate

For Door Step banking request received from customer by registered e-mail / telephone/ authorized representative up-to 2.00 PM at the branch, bank branch will provide such services within 4 hours and request received after 2.00 PM will be provided on next working day.

As the service provided to the Senior Citizens of more than 70 years of age and differently abled or infirm persons is a noble service, to provide the same without levying any service charge for maximum '2' transactions in a month and afterwards Rs.100/- + GST to be recovered from the customer.

15.1. Door Step Banking through Universal Touch Point (UTP)

In Door Step Banking through Universal Touch Point (UTP), any customer can use any of the three modes (Mobile App / Web Portal / Call Center) to submit request for financial/non-financial services.



Designated DSB Agents, engaged by Service Providers shall attend the call and deliver the service in coordination with linked branch.

All request generated up to 3:00 P.M. of any working day should be completed within 3 hours of request generation and request generated after that or on holiday should be served on priority basis and shall be completed by 1:00 pm next working day. Customer may schedule transaction for later date also, which shall be attended accordingly.

Transactions/Services Offered

Post-Service Request (Agent visits the customer first, takes the item and then submits it to the branch for processing)	Pre-Service Request (Agent has to visit branch first which will keep the deliverable ready and then delivers the same to the customer)	Financial Service
<ul style="list-style-type: none"> • Cheque • I5G/ I5H • DD • IT Challan • Issue SI • Pay Order • Cheque book requisition slip 	<ul style="list-style-type: none"> • TD Receipt • TDS • DD • Gift Card • Account statement • Pay Order 	<ul style="list-style-type: none"> • Cash Deposit • Cash Withdrawal

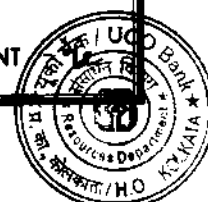
Service Delivery at Customer Address:

Service delivery at customer address shall be done by the DSB Agents engaged by the service providers. Agent shall pick the instrument from Branch/ Customer and Deliver to Customer/ Branch as per the type of service.

Nodal Branches participating from the center have been identified by the respective Zonal Offices. Two users per branch shall be identified and trained. At any point of time, one user shall be handling the service request and dispose of the same through DSB Branch Portal. In absence of the designated officer/alternative officer having user credentials shall be acting as DSB nodal officer for the branch. Specific office order shall be issued to such officials for on-time / proper disposal of all service requests.

Responsibilities of the Branch:

1. Bank user will first verify the sanctity of request i.e., feasibility of service to be delivered. Whether requested document can be delivered to the customer as per extant guideline of the Bank.



2. Bank user will work on the service request & when requested document/ instrument is ready for an agent to pick up then bank user will have to click on the 'Complete' button.
3. In Pre-Service Request, Branch User will hand over instrument to DSB Agent (after successful validation of Auth-Code)
4. At the time of accepting the document/ instrument, Branch User will open the envelop in presence of Agent to verify if documents being delivered are not mutilated. In case it is mutilated, Branch User shall have option to register this in system and inform customer.
5. Branch User has to complete the processing within 1 hour of receiving the request.

DSB has the potential of not only enhancing our brand value but also help in customer acquisition and retention. In addition to this we also earn non-interest income and save upon the transaction cost.

16. CUSTOMER INFORMATION

The optional information to be furnished in the account opening form will not be used by the Bank, its subsidiaries, and affiliates for cross selling of services or products of the Bank unless specifically permitted.

16.1. COLLECTING INFORMATION FROM CUSTOMERS FOR CROSS-SELLING PURPOSES

At the time of opening of accounts of the customers, Branches are required collect certain information including few personal information.

In this connection, the Committee on Procedures and Performances Audit on Public Services (CPPAPS) observed that the information collected from the customer was being used for cross-selling of services of various products and also for the products of subsidiaries and affiliates. Sometimes, such information was also provided to other agencies. As branches are aware, the information provided by the customer for KYC compliance at the time of opening an account is confidential divulging any details thereof for cross selling or any other purpose to outside agencies other than authorized by branch/ bank, would be in breach of customer confidentiality obligations. The information collected from the customer for the purpose of opening of account should be treated as confidential and any details thereof should not be divulged for cross selling or any other purposes. Branches are required to ensure that information sought from the customer is relevant to the perceived risk, is not intrusive, and is in conformity with the guidelines issued in this regard.



Wherever it is desired to collect any information about the customer for a purpose other than KYC requirements, it should not form part of the account opening form. Such information may be collected separately, purely on a voluntary basis, after explaining the objectives to the customer and taking his express approval for the specific uses to which such information could be put. Branches should strictly ensure compliance with their obligations to the customer in this regard.

17. SECRECY OF CUSTOMER'S ACCOUNTS

The bankers' obligation to maintain secrecy arises out of the contractual relationship between the banker and customer. Branches shall not divulge any customer information to third parties except under circumstances described below:

- Where disclosure is under compulsion of law i.e. when called upon by competent court of law, by Income Tax Officers, by police authorities, under statutory obligations, by central excise and central custom authorities, etc.
- Where there is duty to the public to disclose
- Where interest of bank requires disclosure and
- Where the disclosure is made with the express or implied consent of the customer.

18. INTRA-BANK DEPOSIT ACCOUNTS PORTABILITY

KYC once done by one Branch of the Bank shall be valid for the transfer of the account within the Bank as long as full KYC has been done for the account concerned. The customer should be allowed to transfer his account from one branch to another branch without insisting on fresh proof of address and on the basis of a self-declaration from the account holder about his / her current address, subject to submitting proof of address within a period of six months. Periodical updation of KYC data would continue to be done by branch as per prescribed periodicity.

19. OPERATIONS IN TERM DEPOSITS

BULK DEPOSIT:

The term 'Bulk Deposit' has been defined by the Reserve Bank of India, vide its Circular DoR.SPE.REC.No.24/ 13.03.00/2024-2025 dated 07.06.2024, as "single Rupee Term Deposit of Rs. Three Crore and above. Rupee Term Deposits will include domestic term deposits as well as term deposits under NRO and NRE accounts."

[Enclosure: "Policy on Accepting Bulk Deposits & Loan/Advances against Bulk Deposits" as Part-B.]

Normal Term Deposit:

Term deposit below Rs. Three Crore is termed as Normal Term Deposit.



CALLABLE AND NON-CALLABLE DEPOSITS:

Within the Bulk Deposits, the Bank shall introduce various products with specific features such as callable and non-callable Fixed Deposits for specific target customer segments based on the Bank's requirement of funds. Relatively higher interest rates will be offered by ALCO/IC for non-callable Fixed Deposits. However, no-premature withdrawal will be allowed for such Fixed Deposits, except in the event death of the Depositor (Single/ Joint)/ bankruptcy/ winding up /directions by court/ regulators/ receiver/liquidator, premature withdrawal will be allowed & interest will be paid as per the card rate for fixed deposits for the period for which the fixed deposit was actually run.

(Enclosure: "Policy on Accepting Bulk Deposits & Loan/Advances against Bulk Deposits")

19.1. PREMATURE WITHDRAWAL OF TERM DEPOSITS

Branches on request from the depositor, at their discretion, may allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. The Bank issues separate instructions regarding penal rate payable for premature withdrawal of term deposit from time to time. The Branches shall make the depositors aware of the applicable rate along with the deposit rate. In case of premature withdrawal (foreclosure) of overdue renewed Term deposit interest paid in excess of saving rate for overdue period shall be recovered at the time of closing the account. For payment before maturity all the joint account holders have to discharge the term deposit.

19.2. PREMATURE RENEWAL OF TERM DEPOSITS

In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, branches will permit the renewal at the applicable rate on the date of renewal, provided the deposit is renewed for a period equal to or longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal cum extension, 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.

19.3. RENEWAL OF OVERDUE TERM DEPOSITS

When a term deposit is renewed on maturity, the interest rate for the renewal 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, the term deposit shall be renewed from the date of request by the depositor and interest for the overdue period will be paid at the rates decided by the Bank from time to time.

It is decided that in exceptional cases where a term deposit remains overdue for a period more than ten years, and customer desires to renew it for a further period equal to or more than the overdue period, branch will accept such request and will renew the FDR for a period for more than ten years. The rate of interest payable on such FDR for the overdue period shall be the rate of interest for the highest time bucket as ruling on the date of maturity or on the date of renewal whichever is lower. The rate of interest for the renewed period will be the rate of interest for the highest time bucket as ruling on the date of renewal. Premature closure of such renewed overdue FDR will be governed by the provision as laid down under other relevant heads of this policy.

19.4. AUTOMATIC RENEWAL OF TERM DEPOSIT ON DUE DATE

Unless there are specific instructions to the contrary, term deposits will be renewed for the same tenure as was for the matured Term Deposit and rate of interest would be as prevailing on due date. The Term Deposit Receipt renewed under Automatic Renewal would be given to the customer upon submission of original Term Deposit duly discharged.

19.5. ADVANCES AGAINST DEPOSITS

The Branches may consider request of the depositor/s for loan / overdraft facility against term deposits duly discharged by the depositor/s on execution of necessary security documents. Branches may also consider loan against deposit standing in the name of minor, however, a suitable declaration stating that loan is for the benefit of the minor is to be furnished by the depositor / guardian. KYC to be thoroughly checked before granting advances against deposits.

19.6. ISSUE OF TERM DEPOSIT RECEIPT

Branches shall issue Term deposit receipt indicating therein full details, such as, date of issue, period of deposit, due date, applicable rate of interest, etc. Each term deposit receipt shall carry a system-generated distinctive number.

PRECAUTIONS FOR ISSUING OF DUPLICATE FIXED DEPOSIT RECEIPT:

- If the original FDR is misplaced / lost, the duplicate thereof shall be issued with an express endorsement on the same that it has been issued in lieu of Original FDR (specify the number / account) after the same



was reported lost/misplaced. Corresponding entry shall be made in the ledger of the account concerned including the electronic ledger.

- At the time of issuance of duplicate FDR, the deposit holders shall be required to execute indemnity Bond(s), which be appropriately stamped under the relevant State Laws. Stamp Duty shall be borne by the depositor concerned.
- The Bank shall issue necessary Circular to all the branches to mark caution against the lost FDR.
- Where the original Fixed deposit Receipt, which has been reported lost / misplaced, is held by more than one person jointly, the request for issuance of duplicate FDR shall be made jointly by them, the indemnity bonds shall be executed by each of such joint holders and the proceeds of the FDR, in case of pre-mature encashment, shall be credited to a joint account held by such holders either maintained with our Bank or any other bank.
- Besides an indemnity bond, an undertaking from the beneficiary shall be taken. In the undertaking, the beneficiary shall specifically and in certain terms declare the following:
 - Date of loss/misplacement of Original FDR;
 - Circumstances, in which such loss/misplacement took place;
 - All efforts, as are expected from a reasonable and prudent person, to locate the original FDR have been exhausted;
 - Matter has been reported to the branch at the earliest possible instance;
 - The original FDR was misplaced from the possession/control of the beneficiary or that of some third party;
 - The original FDR has not been pledged or delivered or handed over to any third party as a primary/collateral security or for any other purpose.
 - In case the original FDR is located after the loss has been reported to the Branch, the same shall be immediately handed over to the Branch.
 - This undertaking is in addition to and not in derogation of the indemnity bond executed by the beneficiary.
 - The beneficiary understands that the undertaking constitutes a crucial document for the purpose of the bank's decision to issue a duplicate FDR and make payment there under.
 - The undertaking should be appropriately stamped under the relevant and applicable state laws. Charges whereof shall be borne by the depositor(s).



19.7. TIMELY ISSUE OF TDS CERTIFICATE TO CUSTOMER

With a view to protecting the interests of the depositor and for rendering better customer service, Branches are required provide TDS Certificate in Form 16A, to their customers in respect of deducted Tax at source. Branches are advised to provide Form 16A to the customers well within the time-frame prescribed under the Income Tax Rules.

19.8. TENOR OF DOMESTIC TERM DEPOSIT

Minimum tenor of term deposits offered by the Bank shall be seven days. No interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period i.e., seven days.

20. FLEXIBLE FIXED DEPOSIT:

Flexible Fixed Deposit Scheme combines the feature of higher rate of interest with the feature of easy liquidity associated with a Saving Bank/ Current Deposit. It has the advantage of high flexibility to the depositor in terms of the provision of premature withdrawals of deposited amount depending upon necessity without affecting the rate of interest or maturity date of the remaining part of the deposit. Detailed features of Flexible Fixed Deposit Scheme is issued vide circular no. CHO/RESOURCES/12/2024-25 dated 03.07.2024.

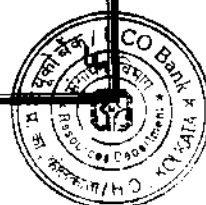
21. UCO NSCCL E-FDR' FIXED DEPOSIT SCHEME:

To garner the electronic term deposits business from clearing members/ participants of NSE Clearing Limited, the Bank has introduced the 'UCO NSCCL E-FDR' fixed deposit scheme. (Refer to circular Vide CHO/Resources/08/24-25 Dated 14.05.2024)

22. UCO GREEN DEPOSIT SCHEME:

The Reserve Bank of India vide Master Direction RBI/2023-24/14 DOR.SFG.REC. 10/30.01.021/2023-24 dated 11.04.2023 has issued directives on "Framework for Acceptance of Green Deposits", as per which the Bank is required to place a comprehensive Board-approved Policy on Green Deposits. Green deposit refers to an interest-bearing deposit, received by a Regulated Entity for a fixed period and the proceeds of which are earmarked for being allocated towards green finance.

A separate Policy as approved by Board in this regard is attached as Part-C.



23. SETTLEMENT OF DUES IN DECEASED DEPOSITOR ACCOUNT

Settlement of dues in deceased depositor account along with interest will be governed by the Bank's "Policy For Settlement Of Claims in respect of Deceased Account Holders"(as per Annex IV).

24. SETTLEMENT OF CLAIMS IN RESPECT OF MISSING PERSON

The 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 his/her being reported missing. As such, the nominee/legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled on the basis of the same.

Payment of balance outstanding in the account of such person shall be made to the nominee / legal heirs against their claim on production of document as prescribed by the bank evidencing occurrence of such incident and identity of the claimant.

However, in view of the imperative need to avoid inconvenience and undue hardship to common person, claim in respect of missing persons upto Rs.1 lac or otherwise specified by the Bank from time to time may be settled only on the basis of following documents - a) FIR b) Non-traceable Report issued by Police Authorities c) Letter of Indemnity.(Refer circular No. CHO/OSD/83/23-24 dated 31.03.24 page no 61-62.)

25. INSURANCE COVER FOR DEPOSITS

All deposits of the Bank are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGCI) subject to certain limits and conditions as under (DICGC ACT,1961), as per which each depositor of the Bank is currently insured upto a maximum of Rs. 5,00,000/- (Rupees Five Lakhs) for both principal and interest amount held by him/her in the same right and same capacity as on the date of liquidation/cancellation of the Bank's license or the date on which the scheme of amalgamation/ merger/ reconstruction comes into force.

The DICGCI insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits:

Deposits of foreign Governments;



2. Deposits of Central/State Governments;
3. Inter-bank deposits;
4. Any amount due on account of and deposit received outside India
5. Any amount, which has been specifically exempted by DICGCI with the previous approval of Reserve Bank of India.

Note: Subject to any changes under DICGCI will be as per RBI guidelines.

26. STOP PAYMENT FACILITY

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges, Charges leviable for this purpose, as specified will be recovered.

27. CLOSURE OF ACCOUNT

- Branch on receipt of a written request from the account holder close the account after obtaining the unused cheque leaves, if any. The Branch may also close any account with prior intimation to the account holder in case the prescribed minimum balance is not maintained or, in its opinion the account is not properly conducted or any other reason. Before doing so, the branch is obliged to assign the reasons in writing or through any other mode of communication for closing the account.
- If an existing customer is unable to furnish details required under statutory obligations (KYC/AML guidelines) as mentioned, bank may close such account(s) after giving due notice to the customer.

28. BANK'S GENERAL LIEN

Branch has the right to retain all the goods or any property (which is in its possession and which includes credit balance in the deposit account) of the depositor until all the claims, if any of the Bank as the holder of such properties are satisfied in full. The right of lien is conferred to the Banker under Sec.171 of Indian Contract Act.

29. REDRESSAL OF COMPLAINTS AND GRIEVANCES

Depositors having any complaint / grievance with regard to services rendered by the Branches have a right to approach authority (ies) designated by the Bank for handling customer complaints/grievances. The details of the internal set up for redressal of complaints/grievances will be displayed in the branch premises. The Branch officials shall provide all required information regarding procedure for lodging the complaint. In case the depositor does not get response from the Branch within 30 days from date of complaint or he is not satisfied with the response received from the



Branch, he has a right to approach Banking Ombudsman appointed by the Reserve Bank of India.

30. CHEQUE BOOKS

30.1. ISSUING LARGE NUMBER OF CHEQUE BOOKS

Branches may issue cheque books with larger number of leaves if a customer demands the same and also ensure that adequate stocks of such cheque books are maintained to meet the requirements of the customers. Appropriate care should be taken while issuing large number of cheque books. It should be done in consultation with the Controlling Office.

30.2. WRITING THE CHEQUES IN ANY LANGUAGE

All cheque forms should be printed in Hindi and English. The customer may, however, write cheques in Hindi, English or concerned regional language of the State.

30.3. DISPATCHING THE CHEQUE BOOK BY COURIER

The procedure of disallowing depositors to collect the cheque book at the branch and insisting on dispatching the same by courier after forcibly obtaining a declaration from the depositor that a dispatch by the courier is at depositor's risk is an unfair practice. Therefore, Branches should refrain from obtaining such undertakings from depositors and ensure that cheque books are delivered over the counters on request to the depositors or his authorized representative.

Delivery of cheque book at the doorstep of customer on Demand through postal department (Registered/Speed Post). The demand for delivery of cheque book at residence can be raised.

- a) through his/her e-mail id registered with bank
- b) By registering with bank's M-Banking/E-banking/Telebanking services.
- c) through authorized representative with duly signed request letter.

30.4. ACCEPTANCE OF CHEQUES BEARING A DATE AS PER NATIONAL CALENDAR (SAKA SAMVAT) FOR PAYMENT

Government of India has accepted Saka Samvat as National Calendar with effect from 22 March 1957 and all Government statutory orders, notifications, Acts of Parliament, etc. bear both the dates i.e., Saka Samvat as well as Gregorian Calendar. An instrument written in Hindi having date as per Saka Samvat calendar is a valid instrument. Cheques bearing date in Hindi as per the National Calendar (Saka Samvat) should, therefore, be accepted for payment, if otherwise in order. Branches can ascertain the Gregorian



calendar date corresponding to the National Saka calendar in order to avoid payment of stale cheques.

30.5. ISSUE OF MULTICITY CHEQUES / PAYABLE AT ALL BRANCHES

In order to bring efficiency in the cheque clearing, it has been advised to issue only "payable at par" / "multi-city" CTS 2010 Standard cheques to all eligible customers without extra charges with appropriate Board approved risk management procedures based on risk categorization of accounts and not to charge the savings bank account customers for issuance of CTS-2010 standard cheques when they are issued for the first time.

30.6. STALE OR POST-DATED CHEQUES

Before making the payment on cheques drawn on Current Deposit and Saving Bank accounts, Branch will ensure that the cheque is neither stale i.e., more than 3 months old nor postdated i.e., bearing a future date.

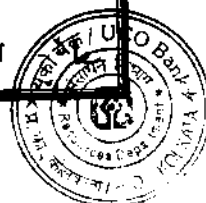
31. PASSBOOKS / STATEMENT OF ACCOUNTS

31.1. ENTRIES IN PASSBOOKS / STATEMENT OF ACCOUNTS

- Constant attention by the branches is to be ensured for entry of correct and legible particulars in the pass books and statement of accounts. It should be ensured that brief, intelligible particulars are invariably entered in passbooks / statement of account.
- Entries in depositors' passbooks / statements of accounts are often shown as "by clearing" or "by cheque". Further, it is observed that in the case of Electronic Clearing System (ECS) and RBI Electronic Fund Transfer (RBIET), details are not generally provided even though brief particulars of the remittance are provided by the receiving bank. In some cases, computerized entries use codes which just cannot be deciphered. With a view to avoiding inconvenience to depositors, such inscrutable entries in passbooks / statement of accounts should be avoided and it should be ensured that brief, intelligible particulars are invariably entered in passbooks / statement of account.

31.2. UPDATING PASSBOOKS

- Customers may be made conscious of the need on their part to get the passbook updated regularly and employees may be exhorted to attach importance to this area.



- Wherever passbooks are held back for updating, because of large number of entries, paper tokens indicating the date of its receipt and also the date when it is to be collected should be issued.
- It is sometimes observed that customers submit their passbooks for updation after a very long time. In addition to the instructions printed in the passbook, whenever a passbook is tendered for posting after a long interval of time or after very large number of transactions, a printed slip requesting the depositor to tender it periodically should be given.
- Bank has installed some Self- Service Kiosks for cash deposit and passbook printing on pan India Basis. Self-Service passbook printer is a fully automatic passbook printer Kiosk using which customers can print their passbook on their own without any branch intervention.
- Bank also facilitated to view your passbook via UCO m-passbook.

31.3. ADDRESS / TELEPHONE NUMBER OF THE BRANCH IN PASS BOOKS / STATEMENT OF ACCOUNTS

Branches are advised to ensure that full address / telephone number of the branch is invariably mentioned on the passbooks / statement of accounts issued to the account holders.

31.4. MAINTENANCE OF SAVINGS BANK PASS BOOKS – PRECAUTIONS

Negligence in taking adequate care in the custody of savings bank pass books facilitates fraudulent withdrawals from the relative accounts. A few precautions in this regard are given below:

- Branches should accept the pass books and return them against tokens.
- Pass books retained with the branches for updation should be held in the custody of named responsible officials.
- While retaining the pass books with the branch, they should be held under lock and key overnight and not left in open unattended on the counter.

31.5. PROVIDING MONTHLY STATEMENT OF ACCOUNTS

- Branches may ensure that they adhere to the monthly periodicity while sending statement of account.
- The statements of accounts for current account holders may be sent to the depositors in a staggered manner instead of sending by a target date every month. The customers may be informed about staggering of



the preparation of these statements. Statements may be provided by mails as per the request OR made available on mobile.

- Inspecting Officers to carry out sample check at the time of internal inspection of branches to verify whether the statements are being dispatched in time.

31.6. PRINTING OF MICR CODE AND IFSC CODE ON PASSBOOK / STATEMENT OF ACCOUNT

The Magnetic Ink Character Recognition (MICR) code is necessary for all Electronic Clearing Service (ECS – Credit and Debit) transactions and the Indian Financial System Code (IFSC) is a pre-requisite for National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS) transactions. At present, this information is made available on the cheque leaf along with the IFSC, Code of the branch. These are also to be provided in all passbooks / statements of accounts.

32. TRANSFER OF ACCOUNT FROM ONE BRANCH TO ANOTHER

Instructions of a customer for transfer of his account to another office should be carried out immediately on receipt of, and in accordance with his instructions. It should be ensured that along with the balance of the account, the relative account opening form, specimen signature card, standing instructions, etc., or the master sheets wherever obtained, are also simultaneously transferred, under advice to the customer. No Account should be transferred to another branch within six months of opening of account. When the account is to be transferred out of the zone, having balance of above Rs.10 lacs permission of Zonal Head is required.

The account transfer form with the enclosures may be handed over to the customer in a sealed cover if he so desires for delivery at the transferee office / branch. However, the transferee office should also be separately supplied with a copy of the account transfer letter along with copies of forms for comparing with originals.

When an office receives an enquiry from a customer regarding the receipt of his account on transfer from another office it should take up the matter with the transferor office by electronic means, in case it has not received the balance of the account and/or other related papers even after a reasonable transit time of not more than a week.

33. MINIMUM BALANCE IN SAVING BANK ACCOUNTS

At the time of opening the accounts, branches should inform their customers in a transparent manner the requirement of maintaining minimum balance and levying of charges, etc., if the minimum balance is not maintained. Any



charge levied subsequently should be transparently made known to all depositors in advance with one month's notice. The branches should inform, at least one month in advance, the existing account holders of any change in the prescribed minimum balance and the charges that may be levied if the prescribed minimum balance is not maintained. Branches are not permitted to levy penal charges for non-maintenance of minimum balances in any inoperative account.

33.1. LEVY OF PENAL CHARGES

Levy of penal charges on non-maintenance of minimum balance in saving bank accounts shall be subject to the following guidelines:

- In the event of a default in maintenance of minimum balance, the bank should 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.
- In case the minimum balance is not restored within a reasonable period, which shall not be less than one month from the date of notice of shortfall, penal charges may be recovered under intimation to the account holder.
- The penal charges should be directly proportionate to the extent of shortfall observed. In other words, the charges should be a fixed percentage levied on the amount of difference between the actual balance maintained and minimum balance as agreed upon at the time of opening of account.
- It should be ensured that the balance in the savings account does not turn into negative balance.

34. REMITTANCE OF FUNDS FOR VALUE OF Rs 50,000/- AND ABOVE

Branches should ensure that any remittance of funds by way of demand drafts/mail transfers / telegraphic transfers or any other mode and issue of traveler's cheques / RTGS / NEFT / IMPS /UPI for value of Rs 50,000 /- and above is affected only by debit to the customer's account or against cheques or other instruments tendered by the purchaser and not against cash payment. In the current scenario, where the integrity of the financial system in general and the banking channels in particular is of paramount importance, breach of these guidelines is a matter of serious regulatory concern in view of the wide-ranging ramifications. Any violation of these instructions will be viewed seriously.

35. ACCEPTANCE OF CASH OVER THE COUNTER



Banking, by definition, means acceptance of deposits of money from the public for the purpose of lending and investment. As such, banks cannot design any product which is not in tune with the basic tenets of banking. Further, incorporating such clauses in the terms and conditions which restrict deposit of cash over the counters also amounts to an unfair practice.

Branches are therefore advised to accept cash over the counters from all their customers who desire to deposit cash at the counters.

36. SAFE DEPOSIT LOCKERS

This facility is not offered through all bank branches and 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. Safe deposit lockers may be hired by an individual (being not a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc. Nomination facility is available to individual(s) holding the lockers singly or jointly. Where two or more individuals hire the safe deposit locker with mode of operation stipulated as "Jointly", nomination can be made in favor of one or more persons. There can be as many nominees as there are locker hirers. That is, the number of nominees cannot exceed the number of hirers. Joint locker holders can give mandate for access to the lockers in the event of death of one of the holders on the lines similar to those for deposit accounts. In the absence of nomination or mandate for disposal of contents of locker, the bank will release the contents of locker to the legal heirs against indemnity on the lines as applicable to deposit accounts.

37. SERVICE AT THE COUNTERS

37.1. CHANGES IN BANKING HOURS

Uniform Banking hours of Bank Branch will be implemented by all public sector banks after publishing the same in the local media in accordance with the notification by respective SLBC's of the state.

- a. Different district of the State can have different timings but the same should be notified and published properly for public convenience.
- b. Banks located in residential and commercial places in the same district can have different timings.
- c. Branches having Mandi operations or any specific area branches requiring special timings may be notified as per public convenience.



37.2. COMMENCEMENT / EXTENSION OF WORKING HOURS

Commencement of employees' working hours 15 minutes before commencement of business hours could be made operative by banks at branches in metropolitan and urban centers. This should be implemented taking into account the provisions of the local Shops and Establishments Act. The branch managers and other supervising officials should, however, ensure that the members of the staff are available at their respective counters right from the commencement of banking hours and throughout the prescribed business hours so that there may not be any grounds for customers to make complaints.

It should be ensured that no counter remains unattended during the business hours and uninterrupted service is rendered to the customers. Further, branches should allocate the work in such a way that no Teller counter is closed during the banking hours.

All the customers entering the banking hall before the close of business hours should be attended to.

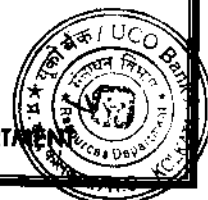
37.3. EXTENDED BUSINESS HOURS FOR NON-CASH BANKING TRANSACTIONS

Banks should extend business hours for banking transactions other than cash, up till one hour before close of the working hours.

The following non-cash transactions should be undertaken by banks during the extended hours, i.e., up to one hour before the close of working hours:

- a) Non-voucher generating transactions:
 - Issue of pass books/statement of accounts;
 - Issue of cheque books;
 - Delivery of term deposit receipts/drafts;
 - Acceptance of share application forms;
 - Acceptance of clearing cheques;
 - Acceptance of bills for collection.
- b) Voucher generating transactions:
 - Issue of term deposit receipts;
 - Acceptance of cheques for locker rent due;
 - Issue of travelers cheques;
 - Issue of gift cheques;
 - Acceptance of individual cheques for transfer credit.

Such non-cash transactions to be done during the extended business hours should be notified adequately for information of the customers.



Branches in urban/metropolitan center can have evening counters at their existing premises for providing facilities to the public beyond the normal hours of business so as to bring about improvement in customer service. It is necessary that in such cases the transactions conducted during such extended hours of business are merged with the main accounts of the branch where it is decided to provide the aforesaid facilities.

The above branches should give due notice to their constituents about the functions to be undertaken during the extended banking hours through local newspapers, as also by displaying a notice on the notice board at the branch(es) concerned. Further, as and when the hours of business of any of the branches are extended, the clearing house concerned should be informed.

38. ACCEPTING STANDING INSTRUCTIONS OF CUSTOMERS

Standing instructions should be freely accepted on all current and savings bank accounts. The scope of standing instructions service should be enlarged to include payments on account of taxes, rents, bills, school / college fees, licenses, etc.

39. ROUNDING OFF OF TRANSACTIONS

All transactions, including payment of interest on deposits/charging of interest on advances, should be rounded off to the nearest rupee i.e., fractions of 50 paise and above shall be rounded off to the next higher rupee and fraction of less than 50 paise shall be ignored. However, it should be ensured that cheques/drafts issued by clients containing fractions of a rupee are not rejected or dishonored by them.

40. CODE OF BANK'S COMMITMENT TO CUSTOMERS

Branches should follow various provisions of the Code of Bank's Commitment to Customers, implementation of which is monitored by the Banking Codes and Standards Board of India (BCSBI).

41. CLARIFICATION ON OPERATIONAL MATTERS

MD & CEO and in his absence Executive Director is authorized to issue clarifications on all operational matters relating to this Policy. Bank also reserves the right to modify policy issues from time to time.



42. LIABILITIES PRODUCTS/PROCESS APPROVAL AUTHORITIES

Sl No.	Product/ Process	Approval Authority
1	New/ Modifications in existing Process.	<p>The process will be placed before System and Procedure Committee.</p> <p>If required by the System and Procedure Committee that operational risk is involved, The same will be placed to Operational Risk Management Committee for approval with specific changes.</p>
2	New/ modifications in existing Products (Savings, Current & Term Deposit Account).	<p>The product will be placed for approval in System and procedure committee followed by Operational Risk Management Committee.</p> <p>Products and services which are to be obtained from outside vendor, financial approval will be sought from appropriate committee as per non- lending power.</p>
3	New/ modifications in existing all Deposit Products (related to change of rate of interest) and Special Term deposit scheme (related to maturity and ROI)	<p>The product will be placed before Asset and Liability Committee for approval.</p>
4.	Inclusion of New Guidelines of RBI	<p>Whenever new guidelines or modifications are introduced by RBI/Government, will be circulated by the Resources Department for ORMC/CRMC as case may be. These guidelines will be reverberated in the policy at the time of review along with other modifications/ new inclusions proposed by Resources Department. The Draft Policy will be approved by ORMC before submission to Board for approval.</p>



5.	Signing of MOU	<p>Vertical Head (General Manager/ Deputy General Manager) will execute the MOU and/or will authorize Zonal Manager to execute the MOU on case-to-case basis with outside agency regarding any new business/ technology /concept which is required as a part of business development.</p> <p>Every MOU will be vetted by HO-Law department through Resources department at Head Office.</p>
----	----------------	---

43. VALIDITY AND REVIEW OF THE POLICY

Policy shall be reviewed every year. The policy shall remain effective till further review. Approval path for review of the subject policy will be as under.

Review Frequency :	Annual
Review Authority :	Board
Approval Path :	<ol style="list-style-type: none"> 1. Operation Risk Management Committee (ORMC) 2. Risk Management Committee of The Board (RMCB) 3. Board

Note: Investment Committee is authorized to incorporate any changes necessitated in the "Policy on Accepting Bulk Deposits & Loan/Advances against Bulk Deposits" for the interim period up to the next review, due to regulatory pronouncements made during the validity period of the policy. However, subsequent upon such modifications, the same should be incorporated, validated and ratified through the above approval path of Deposit Policy



"Move: Mobilize: Retain"

Annexure - I

1. The Officially Valid Documents (OVDs): As per PMLA the OVDs means:

Officially Valid Document" (OVD) means (i) The Passport (ii) The Driving Licence (iii) Proof of possession of Aadhaar number (iv) The Voter's Identity card Issued by Election Commission of India (v) Job card issued by NREGA duly signed by an officer of the state Government (vi) letter issued by the National Population Register containing details of name and address.

Sl No	Type of Customers	Documents required for account-based relationship with Banks
1.	Accounts of Individuals	<p>a) From an individual who is eligible for enrolment of Aadhaar, the Aadhaar number; the Permanent Account Number (PAN) or Form No. 60 as defined in Income-tax Rules, 1962, as amended from time to time;</p> <p>i) The Aadhaar number issued by the UIDAI</p> <p>ii) The PAN or Form 60 as defined in the Income Tax Rules 1962 and such other documents including in respect of the nature of business and financial status of the customer as may be required by the Bank.</p> <p>Where an Aadhaar number has not been assigned to a customer, he/she shall furnish proof of application of enrolment for Aadhaar wherein the enrolment is not older than 6 months and in case PAN is not submitted, one certified copy of an "officially valid documents (OVDs)" containing details of identity & address & one recent photograph shall be submitted.</p> <p>A document shall be deemed to be an "Officially valid documents" even if there is a change in the name subsequent to its issuance, provided it is supported by a marriage certificate issued by the State Government or a Gazette notification, indicating such change of name. [Ref: RBI notification No. DBR.AML.BC.No.46/14.01.001/2015-16 dated 29.10.2015]</p> <p>Provided further, that from an individual, who is a resident in the State of Jammu and Kashmir or Assam or Meghalaya, and who does not submit Aadhaar or proof of application of enrolment for Aadhaar, the following shall be obtained:</p> <p>i) certified copy of an OVD containing details of identity and address and</p> <p>ii) one recent photograph</p> <p>b) From an individual who is not eligible to be enrolled for an Aadhaar number, or who is not a resident, the following shall be obtained;</p>



		<p>i) PAN or Form No. 60 as defined in Income-tax Rules, 1962, as amended from time to time.</p> <p>ii) one recent photograph and</p> <p>iii) A certified copy of an OVD containing details of identity and address.</p> <p>Provided that in case the OVD submitted by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.</p> <p>c) In case the Identity Information relating to the Aadhaar number or Permanent Account Number submitted by the customer does not have current address, an OVD shall be obtained from the customer for this purpose.</p> <p>"Provided that in case the OVD furnished by the customer does not contain updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address: -</p> <p>i) utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);</p> <p>ii) property or Municipal tax receipt;</p> <p>iii) pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;</p> <p>iv) letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and license agreements with such employers allotting official accommodation;</p> <p>Provided further that the customer shall submit Aadhaar or OVD updated with current address within a period of three months of submitting the above documents."</p>
2.	Accounts companies of	<p>i) Certificate of Incorporation</p> <p>ii) Memorandum and Articles of Association</p> <p>iii) A Resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf; and</p>



		iv) Identification information as mentioned in SI No.1 (Accounts of Individuals) in respect of managers, officers or employees holding an attorney to transact on its behalf.
3.	Accounts of Registered partnership firms	i) Registration certificate; ii) Partnership deed; and iii) Identification information as mentioned in SI No.1 (Accounts of Individuals) in respect of persons holding an attorney to transact on its behalf.
4.	Accounts of trust & foundations	i) Registration Certificate; ii) Trust Deed; and iii) Identification information as mentioned in SI No.1 (Accounts of Individuals) in respect of persons holding an attorney to transact on its behalf.
5.	Accounts of Unincorporated association or body of Individuals (Partnership Firm or Trusts or Foundations etc.)	i) Resolution of the managing body of such association or body of individuals; ii) Power of Attorney granted to him to transact on its behalf; iii) Identification information as mentioned in SI No.1 (Accounts of Individuals) in respect of persons holding an attorney to transact on its behalf. iv) Such information as may be required by the Bank to collectively establish the legal existence of such an association or body of individuals.
6.	Accounts of Proprietorship concerns	1. Identification Information as mentioned in SI No.1 (Accounts of Individuals) in respect individual (proprietor) to be obtained. 2. In addition to the above, any two of the following documents as a proof of business activity in the name of proprietary firm shall also be obtained: i) Registration certificate (in the case of a registered concern) ii) Certificate/License issued by the Municipal Authorities under Shop & Establishment Act iii) Sales and Income tax returns iv) CST/ VAT/GST certificate v) Certificate/Registration document issued by Sales Tax/Service Tax/Professional Tax Authorities vi) IEC (Importer Exporter Code) issued to the proprietary

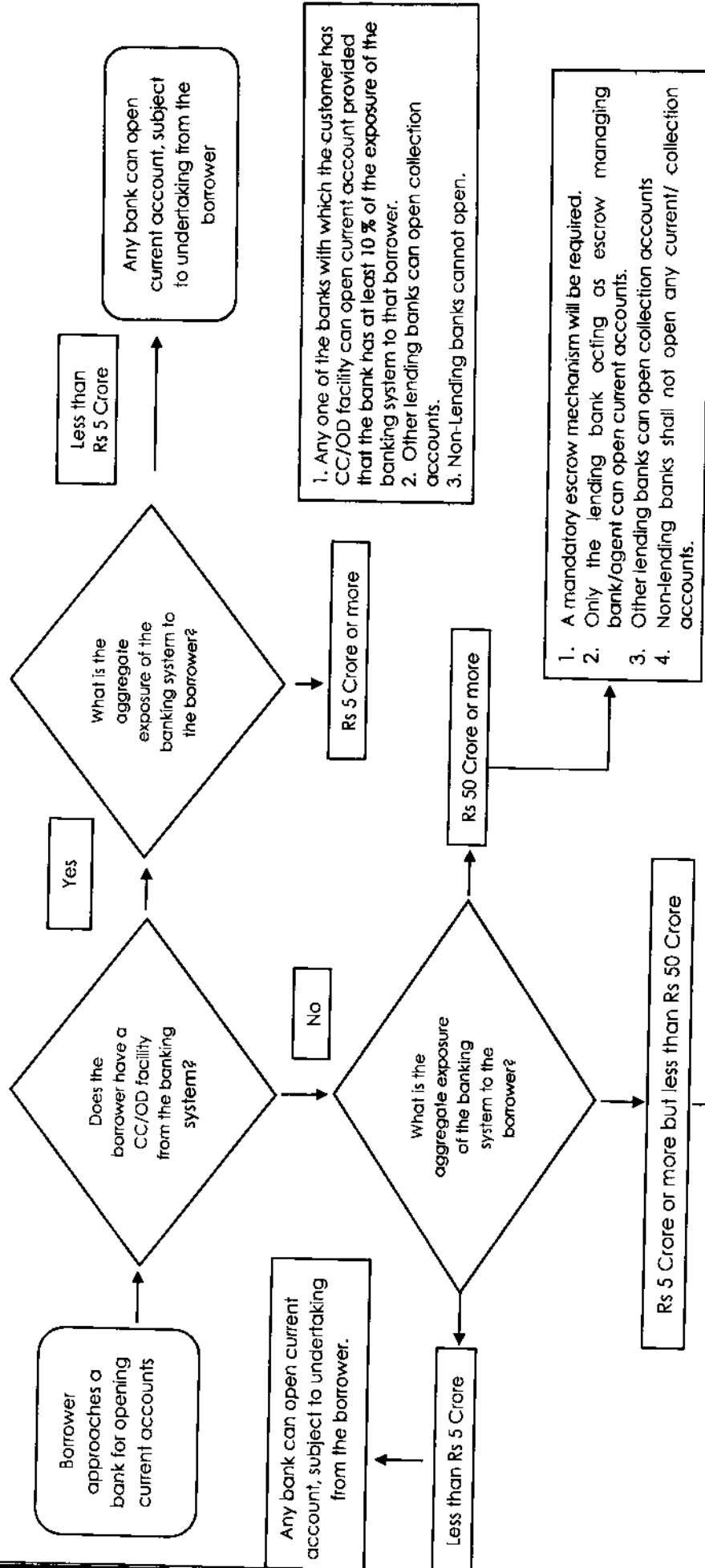


		<p>concern by the office of DGFT/License/certificate of practice issued in the name of the proprietary concern by any professional body in corporate under a statute.</p> <p>vii) Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax Authorities.</p> <p>viii) Utility bills such as electricity, water and landline telephone bills.</p>
7.	Accounts of Self-Help Groups (SHG)	KYC verification of all the members of self-help groups (SHGs) is not required while opening the savings bank accounts of the SHG and KYC verification of only the officials of the SHGs would suffice. No separate KYC verification is needed at the time of credit linking the SHG. (RBI circular DBOD. AML. No. 3365/14.01.001/2014-15 dated 4 th September 2014).
8.	Accounts of Juridical persons such as Govt. or its Departments, Societies, Universities, and Local Bodies like Village Panchayat etc.	<p>Certified copies of the following documents to be obtained:</p> <ol style="list-style-type: none"> Document showing name of the person authorized to act on behalf of the entity. Aadhaar/PAN/Officially valid documents (OVDs) for proof of identity and address in respect of the person holding a power of attorney to transact on its behalf Such documents as may be required by the Bank to establish the legal existence of such an entity/juridical person.

For details, please refer "Policy Document on Know Your Customer (KYC) norms/Anti Money Laundering (AML) Standards/Combating of Financing of Terrorism (CFT) "and our Bank's Circular No. CHO/COMP/03/2017-18 dated 06.01.2018 and CHO/COMP/02/2018-19 dated 19.05.2018.



Flow Chart – Opening Of Current Accounts



(Annexure – I : of RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16) updated as on May, 4, 2023

Digital KYC Process

A. The RE shall develop an application for digital KYC process which shall be made available at customer touch points for undertaking KYC of their customers and the KYC process shall be undertaken only through this authenticated application of the REs.

B. The access of the Application shall be controlled by the REs and it should be ensured that the same is not used by unauthorized persons. The Application shall be accessed only through login-id and password or Live OTP or Time OTP controlled mechanism given by REs to its authorized officials.

C. The customer, for the purpose of KYC, shall visit the location of the authorized official of the RE or vice-versa. The original OVD shall be in possession of the customer.

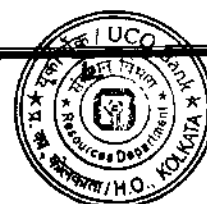
D. The RE must ensure that the Live photograph of the customer is taken by the authorized officer and the same photograph is embedded in the Customer Application Form (CAF). Further, the system Application of the RE shall put a water-mark in readable form having CAF number, GPS coordinates, authorized official's name, unique employee Code (assigned by REs) and Date (DD:MM:YYYY) and time stamp (HH:MM:SS) on the captured live photograph of the customer.

E. The Application of the RE shall have the feature that only live photograph of the customer is captured and no printed or video-graphed photograph of the customer is captured. The background behind the customer while capturing live photograph should be of white colour and no other person shall come into the frame while capturing the live photograph of the customer.

F. Similarly, the live photograph of the original OVD or proof of possession of Aadhaar where offline verification cannot be carried out (placed horizontally), shall be captured vertically from above and water-marking in readable form as mentioned above shall be done. No skew or tilt in the mobile device shall be there while capturing the live photograph of the original documents.

G. The live photograph of the customer and his original documents shall be captured in proper light so that they are clearly readable and identifiable.

H. Thereafter, all the entries in the CAF shall be filled as per the documents and information furnished by the customer. In those documents where Quick Response (QR) code is available, such details can be auto-populated by scanning the QR code instead of manual filing the details. For example, in case



of physical Aadhaar/e-Aadhaar downloaded from UIDAI where QR code is available, the details like name, gender, date of birth and address can be auto-populated by scanning the QR available on Aadhaar/e-Aadhaar.

I. Once the above mentioned process is completed, a One Time Password (OTP) message containing the text that 'Please verify the details filled in form before sharing OTP' shall be sent to customer's own mobile number. Upon successful validation of the OTP, it will be treated as customer signature on CAF. However, if the customer does not have his/her own mobile number, then mobile number of his/her family/relatives/known persons may be used for this purpose and be clearly mentioned in CAF. In any case, the mobile number of authorized officer registered with the RE shall not be used for customer signature. The RE must check that the mobile number used in customer signature shall not be the mobile number of the authorized officer.

J. The authorized officer shall provide a declaration about the capturing of the live photograph of customer and the original document. For this purpose, the authorized official shall be verified with One Time Password (OTP) which will be sent to his mobile number registered with the RE. Upon successful OTP validation, it shall be treated as authorized officer's signature on the declaration. The live photograph of the authorized official shall also be captured in this authorized officer's declaration.

K. Subsequent to all these activities, the Application shall give information about the completion of the process and submission of activation request to activation officer of the RE, and also generate the transaction-id/reference-id number of the process. The authorized officer shall intimate the details regarding transaction-id/reference-id number to customer for future reference.

L. The authorized officer of the RE shall check and verify that:- (i) information available in the picture of document is matching with the information entered by authorized officer in CAF. (ii) live photograph of the customer matches with the photo available in the document.; and (iii) all of the necessary details in CAF including mandatory field are filled properly.;

M. On Successful verification, the CAF shall be digitally signed by authorized officer of the RE who will take a print of CAF, get signatures/thumb-impression of customer at appropriate place, then scan and upload the same in system. Original hard copy may be returned to the customer.

Banks may use the services of Business Correspondent (BC) for this process.



POLICY ON ACCEPTING BULK DEPOSITS & LOANS/ADVANCES AGAINST BULK DEPOSITS

1. PREAMBLE:

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are the major stakeholders of the Banking system. Therefore the depositors and their interest form the key area of the Regulatory Framework of Banking in India and this has been enshrined in the Banking Regulation Act, 1949. With liberalization in the financial system and deregulation of interest rates on term deposits, Banks are now free to formulate deposit products within the broad guidelines issued by RBI.

As defined by the RBI, a single term deposit with the amount of Rs 3 Crore and above is to be treated as Bulk Deposit.

Ministry of Finance (MoF), Department of Financial Services (DFS) in their letter F.No.10/33/2014/VIG/PK dated 17th August, 2015, advised all the Public Sector Banks in respect of Precautions to be taken while dealing with Bulk Deposits by formulating a separate Bulk Deposit Policy in order to protect the interest of Customers as well as Banks.

This Policy on Bulk Deposits outlines the guiding principles in respect of accepting & monitoring Bulk Deposits and granting of Loans / Advances against such Bulk Deposits.

II. DEFINITION OF BULK DEPOSIT

The term 'Bulk Deposit' has been defined by the Reserve Bank of India vide Notification RBI/2024-25/40 DoR.SPE.REC.No.24/13.03.00/2024-2025 dated 07/06/2024 as "single Rupee Term Deposit of Rs Three Crore and above. Rupee Term Deposits will include domestic term deposits as well as term deposits under NRO and NRE accounts."

III. SCOPE AND APPLICABILITY:

The Policy shall be applicable to all the Branches / Zonal Offices /Corporate Departments at Head Office of our Bank in respect of all the DepositAccounts falling under the category of "Bulk Deposit".

In addition to this Policy, all Branches/Offices are advised to be guided by and comply with all the extant rules / provisions of Deposit Policy of the Bank issued by Head Office, Resources Department; Loan Policy Document issued by Head Office, Risk Management Department; Bank's Manual ofInstructions; Guidelines issued by Head Office, Treasury & International Department vide Circular No. H.O(T&I)/37/2014-15 dated 23.04.2014 and other Guidelines issued from time to time by the Bank as well as RBI.

IV. ACCOUNT OPENING AND OPERATIONAL GUIDELINES



- a) For accepting Bulk Deposits aggregating to Rs 5 Crore or above from a single customer on a single day, Branches so authorised, shall obtain prior permission from Treasury Branch, Mumbai through their respective Zonal Offices.
- b) Before opening any Bulk Deposit account, **Due Dilligence** is to be carried out meticulously as required under "**Know Your Customer**" (KYC) guidelines issued by RBI and such other norms or procedures stipulated by the Bank from time to time as applicable in all the Deposit Accounts.
- c) While accepting Bulk Deposits, the Account Opening Form / Specimen Signature Card etc. are to be signed in the presence of Branch Officials only. In case of valued customers, the Branch Official may visit Office/Residence of the prospective depositor/existing depositor.
- d) No Bulk Deposit should be split into smaller denomination deposit receipts to circumvent present guidelines and to pass on the interest rate benefit to the customer by splitting the Bulk Deposit into retail Deposit and also not to be split amongst different Branches of the Bank. However, the Deposits in favour of Courts or under Court orders are exempted from this clause.

Further, in case, multiple deposits received on the single day from the same customer for the same tenure, the applicable interest rate will be as applicable to aggregate amount.

For example, a customer deposited Rs. 100 Crores and requested for 10 FDR's of Rs. 10 Crores each with same maturity date. In this case, the interest rate will be the rate applicable for Rs. 100 Crores.

- e) In case of all Fixed Deposits, a confirmatory letter in the form of a 'Thank you' letter is to be sent by the Branch to the Beneficiary through Post with Self Addressed and Stamped Envelope marked to Bank. Moreover, HO-DIT shall place a system of sending email and SMS to the beneficiary immediately upon opening of the account. Branches should mandatorily obtain Official Email ID and Mobile No. of the Customers at the time of account opening and also ensure to enter the details in Finacle system.
- f) Fixed Deposit Receipt should be handed over only to the Depositor /Authorised Person against their due acknowledgment.
- g) In case of all Bulk Deposits, Personal Visit to the Customer's Office and meeting one of the authorized signatory (ies) has to be carried out by the Bank Officials as under:

Sl.No	Amount of Bulk Deposits	Visiting Executive Designation	Periodicity from the Date of Opening
1.	Rs 3 Crore to below Rs 5 Crores	Second Line Officer	On the Same Day
2.	Rs 5 Crores & above / Upto Rs 10 Crores	Branch Head / Second Line Officer	On the Same Day



3.	Above Rs 10 Crores & upto Rs 100 Crores	Zonal Head / DyZonal Head In case of FCC/MCU, in place of Zonal Head / Dy. Zonal Head, it will be replaced by respective controlling office.	On the Same Day in same Centre and within 3 days in all other Places. However, Branch Head/Officer to visit on same day in other places.
4.	Above Rs 100 Crores	Zonal Head / In case of his absence, Dy. Zonal Head In case of FCC/MCU, in place of Zonal Head / Dy. Zonal Head, it will be replaced by respective controlling office.	On the Same Day in same Centre and within 7 days in all other Places. However, Branch Head/Officer to visit on same day in other places.

Proper record of such visit (as per Annexure I) should be maintained.

Exemptions:

1. Whenever Bulk Deposits are received from the Existing regular Current /Savings / CC / 'OD Account (at least for 6 months) which are KYC Complied as Branch Officials would be well conversant with such account holders, the visits as mentioned above, may be exempted.
2. Renewal of existing KYC Complied Term Deposits upto it's maturity value may be exempted from visits.
3. If the visit is already carried out while accepting Bulk Deposit earlier, no visit is required while accepting subsequent deposit. However, if the amount of subsequent deposit warrants visit of higher executives, the visit should be carried out by respective executive as per the above table.

Note:

In case new account is opened recently (less than six months old) and request for a Fixed Deposit of Rs 3 Crores and above comes from the customer, then visit procedure is to be carried out.

- h) The Bulk Deposits which are not Zone specific (i.e. Deposits from outside the concerned Zone), the Branches shall obtain prior permission from their respective Zonal Office with proper justification for accepting such Deposits. In such cases, a comprehensive Due Diligence on Depositor in respect of KYC is also to be ensured.
- i) **Duplicate Deposit Receipt:** No duplicate Deposit Receipt for Bulk Deposits to be issued at the Branch Level. The permission for the same should be obtained from respective Zonal Heads by the concerned Branches. In case of FCC/MCU Branches, it will be obtained from respective controlling



office. Besides, precautions for issuing of duplicate Fixed Deposit Receipts as enumerated in our Bank's Deposit Policy 2023-24 (formulated by HO; Resources Department and circulated vide Circular No. CHO/RESOURCES/06/23-24 dated 30.11.2023) are to be strictly adhered to while issuing duplicate Deposit Receipts.

V. INTEREST RATE ON BULK DEPOSITS:

Differential rates of interest for the deposits of the same maturity will be applicable only for deposits of Rs 3 Crore and above. The Investment Committee-ED of the Bank, as sub-committee of Asset Liability Committee of the Bank {ALCO}, will have the discretion to fix/revise the deposit rates, as and when required, in accordance with the market feedback received from Treasury Branch, Mumbai looking into the requirement/asset-liability mismatch of the Bank. IC-ED may consider offering differential rate of interest for different quantum of deposits of Rs 3 Crore and above. Investment Committee-ED may also revise the time buckets, for which differential rates are offered for the same amount of deposit.

The Bulk Deposit Card Rates so fixed by IC-ED, should be placed to ALCO for **noting/information**. The schedule of interest rates, as and when revised, should be hosted on Bank's website for information to the public in general. Treasury Branch, Mumbai on receipt of IC Minutes, would circulate the Deposit Rates to Branches, Zonal Offices as well as Head Office - Department of Information Technology for updating the rates in Core Banking System (CBS). Interest paid to depositors should be as per the schedule (Card Rate) and shall not be subject to negotiation between the Depositor and the Bank.

VI. CALLABLE AND NON-CALLABLE DEPOSITS:

Within the Bulk Deposits, the Bank shall introduce various products with specific features such as callable and non-callable Fixed Deposits for specific target customer segments based on the Bank's requirement of funds. Relatively higher interest rates will be offered by ALCO/IC for non-callable Fixed Deposits. However, no-premature withdrawal will be allowed for such Fixed Deposits, except in the event of death of the Depositor (Single/ Joint)/ bankruptcy/ winding up /directions by court/ regulators/ receiver/liquidator, premature withdrawal will be allowed & interest will be paid as per the card rate for fixed deposits for the period for which the fixed deposit was actually run.

VII. PREMATURE WITHDRAWAL OF CALLABLE BULK DEPOSITS:

Premature withdrawal of callable bulk deposits (Rs 3 Crore and above) will be allowed with penalty for premature withdrawal. Branches may, however, accept deposit waiving premature payment penalty, with the permission of



Investment Committee-ED of the Bank to be obtained at the time of accepting the deposits. **Further, in respect of deposits from Govt. Agencies, Public Sector Undertakings or Public Sector Enterprises, Universities and Courts, Investment Committee-ED**

may allow waiver of premature penalty at any time before closure of the deposit. However, partial withdrawal of Bulk Deposit is not allowed.

Branches may advise the customers to inform about such premature withdrawal of bulk deposit of Rs 100 crores and above preferably one (1) working day in advance.

The Penal interest Rate on premature withdrawal of deposits would be one percent (1%) less than the applicable rate at the time of deposit for the actual period the deposit remained with the bank. Depositors should be made aware of the applicable penal rate along with the deposit rate.

Investment Committee-ED* of the Bank will have the discretion to grant **complete waiver of penal interest on premature withdrawal to all depositors.**

*In the absence of ED-1, ED-2 will be the chairman of the Investment committee-ED. In the absence of both the Executive Directors, the senior most General Manager present in the meeting will be the Chairman of the Committee.

VIII. PAYMENT OF INTEREST ON DEPOSITS MATURING ON SUNDAY/HOLIDAY:

In respect of a deposit maturing for payment on a Sunday or a holiday, Bank shall pay interest at the originally contracted rate on the deposit amount for the Sunday/holiday, from the expiry date of the deposit and the date of payment of the deposit on the succeeding working day.

IX. OVERDUE INTEREST & CONCESSION/WAIVER OF PENAL INTEREST:

If a Term Deposit (TD) matures & proceeds are unpaid/deposit is not renewed, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured TD, whichever is lower and payable at the time of closure of the deposit.

As such for seeking any concession/waiver on penal interest for premature withdrawal, Zonal Offices may approach Treasury & Investment, at the time of accepting deposit (**except for the relaxations allowed at clause no.VII**), which will in turn place the same to Investment Committee-ED and will convey the decision of the Investment Committee accordingly.

X. LOANS/ADVANCES AGAINST BULK DEPOSITS:

In case of Advance against Bulk Deposits, all measures of Due Diligence must be duly adhered to. The execution of documents and discharge of Term



Deposits should be done in the presence of Branch officials only. A confirmatory letter in the form of a 'Thank you' letter intimating the opening of Loan/Overdraft account to be sent by the Branch to the Depositor through Post. HO-DIT shall put in place a system of sending email and SMS to the depositor as an alert immediately at the time of opening of Loan account on registered mobile no. and Official email address.

Branches should thoroughly verify genuineness of the Original Fixed Deposit Receipt issued by them before entertaining any Loan/Overdraft facility against such Deposits in order to protect Depositor's as well as Bank's interest.

In respect of Sanction falling under the authority of ZLCC, the Zonal Head/Dy. Zonal Head should talk to the concerned depositor/authorized signatory and record the same in sanction note also.

Disbursement of proceeds of Loan/Overdraft against Deposit in Third Party accounts should not be allowed.

The disbursement of proceeds of Loan/Overdraft is required to be routed through running Bank Account, in the name of the Depositor only and should not be remitted directly to third party. Cash disbursement should not be allowed directly from the Loan/Overdraft account.

However, Third Party Loans (i.e. lending to third party against securities of Principle -Depositor) may be sanctioned taking all precautions mentioned in Loan Policy document and Manual of Instructions. Third Party Loans should be disbursed through Borrower's Bank account only.

No Loan/Advance should be granted to an individual, if the deposit is in the name of:

- ✓ Partnership Firm
- ✓ Limited Liability Partnership
- ✓ Trust/Society
- ✓ Club/Association of Persons
- ✓ HUF
- ✓ Company
- ✓ Any other Incorporated Body

Process Note: Before sanctioning of any Loan/Overdraft against Bulk Deposit, a Process Note duly approved by authorised officials is to be kept along with application form, underlien deposit receipt and other applicable documents duly executed as per Bank's Manual of Instructions. A Proforma of Process Note is enclosed as Annexure -II.

XI. MONITORING & CONTROL:



A system of offsite monitoring shall be put in place by Head Office, Operations & Services Department in consultation with Head Office, Department of Information Technology, with the alerts to be generated for large value transactions in all Bulk Deposit accounts by identifying a dedicated desk for monitoring Bulk Deposits.

Zonal Offices are required to ensure monitoring of all the transactions of Rs.2 crore and above in the Branches under their respective jurisdiction. Zonal Offices shall also ensure Quarterly Review of all Bulk Deposit accounts by the respective Branches within their jurisdiction.

Middlemen/Agents should be completely avoided not only in scouting Bulk Deposits but also in granting Loans/Overdrafts against such Deposits.

Loans against Bulk Deposits shall be monitored by the respective Authority at Zonal and at Head Office, Credit Monitoring Department level according to the Stipulated Limits.

Head Office, Audit & Inspection Department shall include monitoring of Bulk Deposits and Loans/Advances against such Bulk Deposits in the Term of Reference (TOR) of Concurrent Auditors / Statutory Auditors.

XII. ROLE OF STAFF & STAFF ACCOUNTABILITY:

All the concerned designated Branches and concerned officials are advised to ensure strict compliance of above guidelines, failure of which shall attract staff accountability.

XIII. Validity of Rates

It is observed that some depositors require the rates quoted by branch for bulk deposit to be valid for more than 1 day as per the conditions for submitting the bids.

In case of Central/State Govt. Agencies, Public Sector Undertakings or Public Sector Enterprises, Courts and Universities the Head of Treasury may provide the branches validity of rates for 7 working days from the date of rate quotation by the branch. The validity for more than 7 days and upto 15 days may be provided after approval from the Investment Committee-ED.

If the bulk deposit rate is revised in CBS system during the validity period provided to any branch, the customer will get the quoted rate based on the approval received from Treasury.

Annexure - I. Format of Visit Report for Bulk Deposits

Annexure -II. Loan Process Note

Annexure-III. Non-Callable Deposit Scheme - Features



UCO BANK
VISIT REPORT FOR BULK DEPOSIT ACCOUNT

NAME OF THE BRANCH WITH SOL ID	
NAME OF ZONE	
DATE OF VISIT	
NAME OF THE DEPOSITOR	
ADDRESS OF THE DEPOSITOR*	
NEAREST LANDMARK	
NAME OF THE DEPOSITOR/ AUTHORISED SIGNATORIES WHOM THE BANK OFFICIAL(S) MET.	
AMOUNT OF DEPOSIT PER RECEIPT (IN WORDS AS WELL AS IN FIGURES)	
FRESH/RENEWAL	
AMOUNT & PURPOSE OF LOAN (IN WORDS AND IN FIGURES)	
DATE OF DEPOSIT	
PERIOD OF DEPOSIT	
RATE OF INTEREST ON DEPOSIT	
DATE OF MATURITY	
IN CASE OF LOAN/OD, VERIFICATION W.R.T. CONFIRMATION OF BORROWER FOR HAVING APPLIED FOR LOAN.	
OBSERVATIONS / REMARKS OF THE VISITING OFFICIAL(S)	

* Place Visited by the Official(s)

DATE:

PLACE:

Signature

Name:

Designation:

Emp No.



Process Note**Loan/Overdraft against Term Deposit of Rs 1 Crore and above****A Details of the Depositor**

1. Name of the Depositor
2. Customer ID
3. Constitution
4. Address (Residence / Registered Office)
5. Name(s) of the Proprietor / Partners / Directors
6. Whether complied with the KYC and AML as per RBI/Bank's internal guidelines
7. List of KYC Documents obtained (duly verified from original)

B Details of the Borrower (In case of Third Party Loans)

1. Name of the Borrower
2. Customer ID (If any)
3. Constitution
4. Business Activity
5. Address (Residence / Registered Office)
6. Name(s) of the proprietor / partners / Directors
7. Whether complied with the KYC and AML as per RBI/Bank's internal guidelines
8. List. of KYC Documents obtained (duly verified from original)
9. Relationship with the Depositor

C Details of Term Deposits

FDR No.	Date of Opening	Amount of Deposit	Rate of Interest	Maturity Date
TOTAL				

D Check list

1. Amount of Loan/Overdraft applied for
(Letter of Request to be obtained from the



Original Depositor)

2. Margin (%)
3. Purpose of Loan/Overdraft
4. Period
5. In case of Third Party Loan, whether Letter of Authority from the Depositor has been Obtained
6. Date of Board Resolution (for corporate Borrower}
7. Details of existing credit facility with our Bank (if any)
8. Irregularity observed in above (if any)
9. Rate of Interest
10. Due date of Loan Repayment (on or before the earliest maturity date of FDRs)
11. Visit Report to be enclosed

E Other special Terms & Conditions (on documentation/disbursement)

a)	
b)	
c)	
d)	

NOTE: Loan Proceeds should not be credited directly to the Third Party Account or in Cash.

Loan Deptt./Branch Recommendation:

Assistant Manager/Manager/Senior Manager
Branch Head

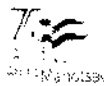
Date:



UCO BANK**Non-Callable Deposit Scheme**

PARAMETERS	FEATURES
Eligibility	Individual (singly or jointly) with others Minor who have attained the age of 10 years and above in his own name on giving proof of age Proprietorship/Partnership Firm, Commercial Organization, Company /Corporate Body HINDU Undivided Family Association, Club, a Society, Trust or Religious/Charitable or Educational Institutions Municipality or Panchayat, Government or Quasi-Government Body. Illiterate and blind persons can also open the account.
Deposit Amount	Single deposit of above Rs. 3 Cr. and above
Period of Deposit	<u>For Deposit from above Rs.3 Cr. to Rs. 10 Cr.-(As per rates circulated by Treasury Branch, Mumbai)</u> <u>Maturity Option:</u> For any period from 7 days to 60 months. <u>For Deposit above Rs. 10 Cr. (As per rates circulated by Treasury Branch, Mumbai)</u> <u>Maturity Option:</u> For any period from 7 days to 2 Yr.
Interest	Card Rate as per guidelines issued by Treasury Branch, Mumbai from time to time.
Conversion	Conversion option is not available under the scheme.
Auto Renewal	No auto renewal should be allowed and auto closure should be marked in the system.
Premature Withdrawal/ Part Withdrawal / Extension in the period of deposit	No premature withdrawal/ part withdrawal/ extension are permitted under the scheme, in any case, except in case of death of the Depositor (Single/ Joint)/ Bankruptcy/ winding up /directions by court/ regulators/ receiver/liquidator, Premature withdrawal is allowed & interest to be paid shall be as per the card rate for normal deposit for the period for which FD has run.
Advances/Overdraft facility	The option of Demand Loan/ Overdraft facility shall be available as per discretion of the bank & the existing guidelines.





यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
(A Govt. of India Undertaking)



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रधान कार्यालय, 2रा मं, 10, बीटीएस रोड, कोलकाता - 700 001
Head Office, 2nd Floor, 10, B.T.S. Road, Kolkata - 700 001
Phone: 033 44557740 E-mail: ho.resources@ucobank.co.in

Part -C

POLICY ON GREEN DEPOSITS (2025-26)

Disclaimer: This Policy is the property of UCO Bank, and may not be reproduced or copied, in any form or by any means, in whole or in part, without prior permission of UCO Bank.





यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
(A Govt. of India Undertaking)



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रधानमन्त्री भवन, 20 वन, 10, गीटीएनबल्लरी, कोलकाता - 700 001
Head Office, 2nd Floor, 10, BTM Sarani, Kolkata - 700 001
Phone: 033 44657140 E-mail: ho.resources@ucobank.co.in

Policy Certification

Title

Policy on Green Deposits 2025-26

Owned By:	Resources Department & Risk Management Department
Prepared By:	Resources Department & Risk Management Department
Reviewed By:	Board
Effective From	01.07.2025
Validity	1 year (F.Y. 2025-26)



Section A: Policy on Acceptance of Green Deposits

S. No.	Contents	Page No.
1	Purpose / Objective of the Policy	4
2	Scope of the Policy	4
3	Regulatory Reference	4
4	Policy statement and details and Resources	4
5	Denomination, Interest rates and tenor of deposits	5
6	Redressal of Complaints And Grievances	6
7	Information to Green Depositors:	6
8	Information regarding Products and Services:	6

Section B – Green Deposit Lending Framework

9	Structure of the Framework	7
10	Governance Structure for Green Deposit Lending Framework	7
11	Roles & Responsibilities	8
12	Sourcing of Green Funds	9
13	Uses/Deployment of Green Proceeds for Green Activities/ Projects	10
13.1	Eligibility Criteria and list of eligible Green Activities/Projects and exclusions	10
13.2	Eligible Green Activities/Projects	10
13.3	Timeline for Deployment of Proceeds	12
13.4	Selection of Green Projects	12
13.5	Appraisal of Green Projects	13
13.6	Financing/Investing Green Projects	13
13.7	Pricing of Green Finance	13
14	Target & Monitoring	13
15	External Verification/Assurance	14
16	Impact Assessment	14
17	Reporting & Disclosures	15
18	Annex – 1	15
19	Annex – 2	16



Section A: POLICY ON ACCEPTANCE OF GREEN DEPOSITS

1. Purpose / Objective of the Policy:

In India, in recent times, there has been an increase in focus of the financial system to move towards green financing. Green finance means lending to and/or investing in the activities/projects that contribute to climate risk mitigation, climate adaptation and resilience, and other climate-related or environmental objectives - including biodiversity management and nature-based solutions. As stated by the Reserve Bank of India (RBI), the financial sector can play a pivotal role in mobilizing resources and their allocation thereof in green activities/projects.

A key mode of green finance that has progressively gained traction is 'green deposit'. Green deposit refers to an interest-bearing deposit, received by a Regulated Entity for a fixed period and the proceeds of which are earmarked for being allocated towards green finance.

A key mode of green finance that has progressively gained traction is 'Green Deposit'.

2. Scope of the Policy:

This policy document on green deposits outlines the guiding principles in respect of formulation of green deposit products offered by the Bank and terms and conditions governing the conduct of the green deposits and forms part of UCO Bank's Policy on Deposits for FY 2025-26. This policy shall be applicable to the Bank's domestic operations.

3. Regulatory Reference:

The Reserve Bank of India vide Master Direction RBI/2023-24/14 DOR.SFG.REC.10/30.01.021/2023-24 dated 11.04.2023 has issued directives on "**Framework for Acceptance of Green Deposits**" and directed the Bank to place a comprehensive Board Approved Policy on Green Deposits.

Any Subsequent Guidelines of RBI/Government issued from time to time on Green Deposits will automatically form part of the Policy for the interim period till the next review.

Further, if and when the regulator changes any interest rate structure, the same may be implemented with the permission of ALCO and placed to Board for Approval.

4. Policy Statement and Details & Resources:-

4.1. Definitions related to "Green Deposit"

- a. "**Green Deposit**" means an interest-bearing cumulative/ non-cumulative deposits

for a fixed period denominated in Indian rupees, and the proceeds of which are earmarked for being allocated towards green finance. Since Green Deposits are to be accepted for fixed term in the form of term deposits hence Savings and Current categories of Green Deposits are not allowed.

- b. **"Green Finance"** means lending to and/or investing in the activities/projects meeting the requirements prescribed in Policy for Financing Framework (Allocation) of Green Deposits that contributes to climate risk mitigation, climate adaptation and resilience, and other climate-related or environmental objectives - including biodiversity management and nature-based solutions.
- c. **"Green Washing"** means the practice of marketing products/services as green, when in fact they do not meet requirements to be defined as green activities/projects.
- d. **"Term Deposit"** means a deposit received by the Bank for a fixed period withdrawable normally after the expiry of fixed period and includes deposits such as Fixed Deposit, Recurring Deposit, Deposit Certificate etc.
- e. **"Retail Green Deposit"** means Single Rupee term deposit of less than Rs. 3 crore.
- f. **"Bulk Green Deposit"** means Single Rupee term deposit of Rs. 3 crores and above.
- g. **"Individual"** means a natural person.
- h. **"Member of the Bank's staff"** means a person employed by the Bank on a regular basis, whether full-time or part-time, and includes a person recruited on probation or employed on a contract of a specified duration or on deputation and an employee taken over in pursuance of any scheme of amalgamation, but does not include a person employed on casual basis.
- i. **"Family"** includes members as mentioned in the Bank's Service/Staff Regulations.
- j. **"Retired member of the Bank's staff"** means an employee retiring whether on superannuation or otherwise as provided in the Bank's Service/Staff Regulations.

5. Denomination, interest rates and tenor of deposits

The Bank shall issue green deposits as cumulative/non-cumulative deposits. On maturity, the green deposits would be renewed or withdrawn at the option of the depositor. The green deposits shall be denominated in Indian Rupees only. The tenor, size, interest rate and other terms and conditions (as applicable to the RE) as defined in the Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 dated March 03, 2016, as amended from time to time, shall also be applicable to Green Deposits mutatis mutandis.

The Bank shall formulate the green deposit scheme denominated in Indian Rupees



यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
(A Govt. of India Undertaking)



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रशासन भवन, 2रातल, 10, बीटीएस रोड, कोलकाता - 700 001
Head Office, 2nd Floor, 10, BTM Sarani, Kolkata - 700 001
Phone: 033 44557940 E-mail: hr.resources@ucobank.co.in

based on the RBI guidelines.

- i. Green deposits shall be issued as cumulative/non-cumulative deposits.
- ii. On maturity, the green deposits would be renewed or withdrawn at the option of the depositor.

Specific green deposit products (amount, interest rate, tenor etc.) shall be designed by the owner department for mobilizing the green deposit in consultation with ALCO.

6. Redressal of Complaints and Grievances

Depositors having any complaint / grievance with regard to services rendered by the Branches have a right to approach authority (ies) designated by the Bank for handling customer complaints/grievances. The details of the internal set up for redressal of complaints/grievances will be displayed in the branch premises. The branch officials shall provide all required information regarding procedure for lodging the complaint. In case the depositor does not get response from the Branch within 30 days from date of complaint or he is not satisfied with the response received from the Branch, he has a right to approach Banking Ombudsman appointed by the Reserve Bank of India.

7. Information to Green Depositors:

The Bank's policy relating to opening and maintenance of green deposits and the various charges on such green deposits and the revisions in such policy and the charges, will be informed to the depositors in the following manner.

- The terms and conditions for opening a green deposit and the charges if any, that will be levied on the green deposit will be given in the green deposit opening form for the information of the depositors before opening the green deposit.
- In case of any revision, the revised policy / requirements and revised charges will be displayed in a prominent place in all branches.
- Additionally, depositors will be informed about the revised policy / requirement / charges either through press releases or advertisement in print media and / or by displaying in the Bank's website, giving 30 days' notice to customers which is required as per RBI norms.
- In case where the changes are on green deposit of regulatory requirements, 30 days' prior notice to customers will not be given by the Bank.
- All green deposit interest rates will be displayed at a prominent place in all branches.

8. Information regarding Products and Services:

Complete information regarding products and services, minimum balance requirements, interest rates and service charges besides the terms and conditions applicable to them will be made available in a transparent manner through the following methods as per the choice of the customer viz.,

- By sending SMS or emails



- Through electronic or print media
- Display on the Bank's website
- Display on the Notice

PART – B (Green Deposit- Lending/Investing Framework)

9. STRUCTURE OF THE FRAMEWORK

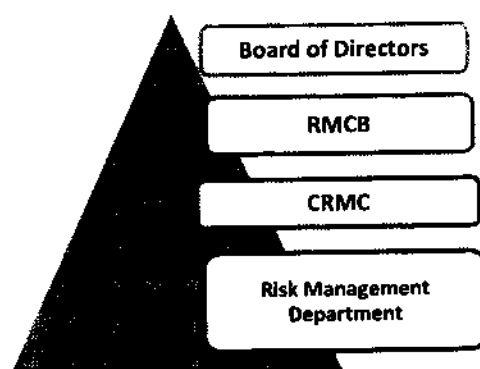
As part of the broader sustainability strategy, the Bank has established this Green Deposit Lending Framework, which aims at providing its clients with access to financing that helps them to pursue the necessary transition to an environmentally sustainable future and to ensure that Bank's commitment and beliefs towards ESG have been put into practice with this Framework.

Green Financing established in terms of this framework will be offered as an investment towards activities/projects meeting the requirements mentioned in this document below, which contribute to climate risk mitigation, climate adaptation and resilience, and other climate-related or environmental objectives. Financing to these prescribed activities/projects shall be by means of proceeds from the Bank's Green Deposit products.

The Green Deposit Lending Framework is line with RBI's Green Deposit Framework vide Circular No. DOR.SFG.REC.10/30.01.021/2023-24, dated 11th April, 2023 and shall be guided by the ESG Policy of the Bank, wherever applicable, for the aspects which are not covered under this framework.

Amendments or changes, if any, in this Framework shall be reviewed annually and approved by the Board of Directors/RMCB through CRMC, which shall be the final approving authority in this regard.

10. GOVERNANCE STRUCTURE FOR GREEN DEPOSIT LENDING/INVESTING FRAMEWORK



11. ROLES AND RESPONSIBILITIES:

11.1 Roles & Responsibilities of The Board of Directors

- To ensure that Regulatory and GOI guidelines pertaining to Green Avenues (deposits and financing products) are implemented in the Bank as and when timelines are prescribed.
- To set well defined goals and objectives for achieving milestones as and when announced by the GOI, in the path of sustainability by exploring avenues like Green Deposits and Green Deposit Financing.
- Approval of the Bank-level Green Deposit Policies, Green Financing Framework Strategies, Initiatives, Disclosures and Stakeholder Engagement and delegation of Green deposit financing related powers as per Loan Policy Documents.
- To oversee/review the progress made under Green Deposit Lending Framework based on management information, as well as updates on major policy initiatives and developments concerning climate-related and environmental issues.

11.2 Roles & Responsibilities of Risk Management Committee of Board

- To oversee the risks and opportunities emanating from the Green avenues (green deposit products and financing) and assess the actual and potential impact made by the Bank after financing in such avenues.
- To exercise effective oversight on risk management & controls and ensure that sufficient internal / external expertise is available for managing the financial risks arising from these Green deposit and green financing products.
- To oversee the Impact Assessment of Green-based products (deposits and financing) through the policy frameworks and ensure that such policies/frameworks are in line with the vision of the Bank.
- To guide formulation of green avenues-related policy, strategy, objective-setting, and performance monitoring.
- To provide guidance on external disclosures, controls and measures pertaining to Green deposits and its financing for having a strong assurance.
- To evolve & frame the Green Deposit Policy and Green Deposit Lending Framework based on the regulatory /GOI guidelines and further changes.
- To set and approve targets for key parameters linked to the green deposit financing activities stated in the Green Deposit policy and its Financing Framework.
- To identify the roles and responsibilities of each of the stakeholder Wings in formulating the Bank's Green Deposit policy & lending framework and training

requirements.

- To review the timely implementation of Green Deposit Policy and Green Deposit lending framework in the Bank.
- The committee shall work with innovative ideas and deliberate in detail the feasible solutions to overcome the hurdle of implementing Green based policy frameworks.
- Identifying opportunities, target setting for improvement in the areas of green-based products and analyzing the Impact Assessment of Green deposit financing activities.
- To evaluate and review strategies and business opportunities for promoting green deposits and its financing culture among customers so as to align the Bank's sustainable goals with national priorities of sustainable growth.

11.3 Roles & Responsibilities of Credit Risk Management Committee

- Responsible for the implementation of the Green Deposit Lending policy /strategy approved by the Board/RMCB.
- Monitor the risk on a bank wide basis and ensure compliance.
- Recommend to the Board, for approval of Green Deposit Policy.

12. SOURCING OF GREEN FUNDS

The following will be responsibilities of nodal Wings for Green Deposit Policy and Lending Framework:

1) Resources Department - Nodal Department for Green Deposit policy

- a) Designing of Green Deposit Products.
- b) Taking approval for the products from various Committees as per the extant guidelines of the Bank.
- c) Approval of Pricing from ALCO for Green Deposits.
- d) Implementation of the products in the system including appropriate MIS.
- e) Maintenance of master data on green deposits mobilised and their allocation details.
- f) Setting annual targets for green deposit mobilization.
- g) Annual review of the Green Deposits policy, modifications in policy on green Deposits in coordination with Risk Management Department.

2) Corporate Credit Department - Nodal Department for Green Lending Framework

- a) Identifying green activities/projects, obtaining approval for allocating funds.

Page 9 of 9



यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
(A Govt. of India Undertaking)



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रशासन भवन, 2nd फ्लोर, 10, बीटीएम सारानी, कोलकाता - 700 001
Head Office, 2nd Floor, 10, BTM Sarani, Kolkata - 700 001
Phone: 033 44557140 E-mail: hr.resources@ucobank.co.in

- b) Deciding the applicable spread for the lending.
- c) Monitoring & reporting of Sources and Uses of Green funds by coordinating with Risk Management Department.

13. USES/DEPLOYMENT OF GREEN PROCEEDS FOR GREEN ACTIVITIES/PROJECTS

An amount corresponding to the net proceeds from the Green Deposit Instrument shall be used to finance Bank's Green Assets Portfolio. The portfolio shall be composed of both loans to and investments in corporations, assets, or projects that support the transition to a clean, energy-efficient, and environmentally sustainable global economy and are in line with the requirements of this Framework.

The proceeds received from Green Deposits shall be completely used for financing Green Projects as per the framework. **The unallocated proceeds shall be kept invested in liquid instruments up to a maximum original tenure of one year (T-Bills).**

The Bank shall have discretion to finance in excess of the funds sourced through Green Deposits, duly following the extant guidelines.

13.1 Eligibility Criteria and list of eligible Green Activities/Projects and exclusions:

Operating Units while assessing the project proposals shall provide justification for considering/ not-considering the project under green finance as per the criteria specified for this purpose. Processing units, while providing Go/ No Go to the proposal, shall examine and validate whether the proposal falls under any of the green finance categories or not.

Further, with upcoming market developments and after the establishment of Indian Green Taxonomy, deployment of the proceeds from Green Deposits shall be based on the same. In the intervening time, the Bank will allocate the proceeds raised through green deposits towards the following list of green activities/projects which encourage energy efficiency in resource utilisation, reduce emission of carbon dioxide and other greenhouse gases, promote climate resilience and/or adaptation and improve natural ecosystems and biodiversity.

13.2 Eligible Green activities/projects:

Sl. No.	Sector	Description
1	Renewable Energy	<ul style="list-style-type: none"> Solar/wind/biomass/hydropower energy projects that integrate energy generation and storage Incentivizing adoption of renewable energy.
2	Energy Efficiency	<ul style="list-style-type: none"> Design and construction of energy-efficient and energy-saving systems and installations in buildings and properties. Supporting lighting improvements (e.g. replacement with LEDs).



		<ul style="list-style-type: none"> Supporting construction of new low-carbon buildings as well as energy-efficiency retrofits to existing buildings. Projects to reduce electricity grid losses
3	Clean Transportation	<ul style="list-style-type: none"> Projects promoting electrification of transportation. Adoption of clean fuels like electric vehicles including building charging infrastructure.
4	Climate Change Adaptation	<ul style="list-style-type: none"> Projects aimed at making infrastructure more resilient to impacts of climate change.
5	Sustainable Water and Waste Management	<ul style="list-style-type: none"> Promoting water efficient irrigation systems. Installation/upgradation of wastewater infrastructure including transport, treatment and disposal systems Water resources conservation. Flood defense systems.
6	Pollution Prevention and Control	<ul style="list-style-type: none"> Projects targeting reduction of air emissions, greenhouse gas control, soil remediation, waste management, waste prevention, waste recycling, waste reduction and energy/emission-efficient waste-to-energy
7	Green Buildings	<ul style="list-style-type: none"> Projects related to buildings that meet regional, national or internationally recognized standards or certifications for environmental performance.
8	Sustainable Management of Living Natural Resources and Land Use	<ul style="list-style-type: none"> Environmentally sustainable management of agriculture, animal husbandry, fishery and aquaculture. Sustainable forestry management including afforestation/reforestation. Support to certify organic farming. Research on living resources and biodiversity protection.
9	Terrestrial and Aquatic Biodiversity Conservation	<ul style="list-style-type: none"> Projects relating to coastal and marine environments. Projects related to biodiversity preservation, including conservation of endangered species, habitats and ecosystems



यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
A Govt. of India Undertaking



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रशासनकर्मिण , 2रातल, 10, सीटीएमएसी, कोलकाता - 700 001
Head Office, 2nd Floor, 10, CTM Samsi, Kolkata - 700 001
Phone: 033 44587940 E-mail: hr.resources@ucobank.co.in

Exclusions:

- Projects involving new or existing extraction, production and distribution of fossil fuels, including improvements and upgrades; or where the core energy source is fossil-fuel based.
- Nuclear power generation.
- Direct waste incineration.
- Alcohol, weapons, tobacco, gaming, or palm oil industries.
- Renewable energy projects generating energy from biomass using feedstock originating from protected areas.
- Landfill projects.
- Hydropower plants with installed capacity larger than 25 MW

* Feedstock will primarily include: Sewage, manure, wastewater, bagasse, biomass, wood pellets, etc.

13.3 Timeline for Deployment of proceeds:

The proceeds accepted via Green Deposits during the Financial Year (from the date of first green deposit product launch) will be utilized for financing to/investing in Green Activities/Projects listed under Para 13.2. Further, temporary allocation of these proceeds which are pending their allocation to the eligible activities/projects, **shall be only in liquid instruments up to a maximum original tenure of one year.**

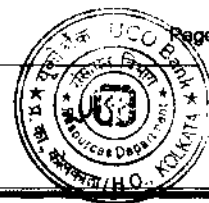
The Bank shall track the liability under green deposit and allocation of these funds. The report shall be forwarded to ALM wing of the bank for onward placing before the ALCO.

The Bank shall provide details of the investment made in liquid instruments at yearly interval as per the RBI Guidelines.

13.4 Selection of Green Projects

The selection of Green Activities/Projects, out of those listed in the Para 13.2¹ above shall be if the project is eco-friendly, technically feasible and economically viable. Further, the project should conform to the relevant provisions of the Loan Policy and Credit Risk Management Policy of the Bank.

¹ Addition/Deletion in the list of eligible categories of green projects may be done from time to time, based on updates from Regulator, Government and feedback from the market.



13.5 Appraisal of Green Projects

Appraisal of Green Projects for the purpose of lending/investing shall be done as per the ongoing practice (like other projects), duly adhering to Loan Policy, Credit Risk Management Policy, Delegation of Powers and other lending policies of the Bank.

At the time of processing the proposals to be financed through Green Deposits, corporates' sustainability practices and justifications of impacts to be made through Green financing facilities provided by the Bank should be clearly stated in the appraisal note.

13.6 Lending/Investing in Green Projects

The feasible projects may be considered by the Corporate Credit Department/Treasury Department for financing to/investing in such eligible projects duly following a scrupulous appraisal process, out of the allocated funds. Corporate Credit Department shall maintain a database of credit flow to such projects.

The Loan/Investment Products shall bear a flag /identifier in CBS separately as Green/Sustainable Finance to enable generation of MIS through suitable reports. The necessary changes are to be done by the DIT.

13.7 Pricing of Green Finance

The loan pricing shall be done as per extant guidelines. The pricing of loans lent/investment made in excess of Green Deposits, if any, shall be done based on the similar way of other projects duly following the relevant policies/guidelines.

14. TARGET & MONITORING

The Resources Department:

- Shall create an exclusive Pooled Account / GL in respect of lending/investments made utilizing funds raised via Green Deposits and set business targets in this regard, based on the Green Deposit sourcing strategy.
- Database for both sourcing & deployment of green deposits shall be maintained on ongoing basis and the required MIS reports shall be developed in the IT systems.
- The Activity/Project wise targets may be assigned to the Credit Wings concerned and the outstanding position of Sources & Uses shall be updated on regular basis.

15. EXTERNAL VERIFICATION/ASSURANCE

The allocation of funds raised through green deposits by the Bank during a financial year shall be subject to an independent Third-Party Verification/Assurance firm which shall be done by either internally through Audit and Inspection Department or through external agency on an annual basis.

The Third-Party Verification/Assurance Report of the Bank shall, at the minimum, cover

Page 13 of 13

the following aspects:

- Use of the proceeds to be in accordance with the eligible green activities/projects indicated in the Para 19.2 above.
- Policies and Internal Controls including, inter-alia, project evaluation and selection, management of proceeds, and validation of the sustainability information provided by the borrower to the Bank and Reporting and Disclosures.

16. IMPACT ASSESSMENT

The Bank with the assistance of external firms shall assess the impact associated with the funds lent for or invested in green finance activities/projects through an Impact Assessment Report.

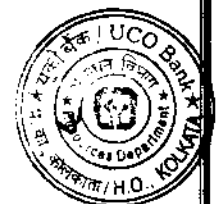
An illustrative list of impact indicators is given in the Annex-1 to this policy.

Risk Management Department will place a memorandum before Board on the outcome of Third-Party Verification/Assurance and Impact Assessment.

17. REPORTING & DISCLOSURES

The Resources Department and Risk Management Department shall jointly place review report before the Board of Directors within three months of the end of the financial year covering following:-

- (a) amounts raised under green deposits during the previous financial year
- (b) list of green activities/projects to which proceeds have been lent/invested, along with a brief description of each project.
- (c) the amounts allocated to the eligible green activities/projects
- (d) a copy of the Third-Party Verification/Assurance Report and the Impact Assessment Report.



Annex 1

Illustrative list of impact indicators

Eligible Project Category	Impact Indicators - Examples
Renewable Energy	Total renewable capacity (in MWh)
	Energy generated per year (MWh)
	GHG emissions avoided per year (measured in tonnes CO ₂ equivalent, tCO ₂ e)
Waste Management	Waste diverted from landfill per year (tonnes)
Clean Transportation	GHG emissions avoided per year (tCO ₂ e)
	New clean transportation infrastructure built (km)
	Number of electric or low emission vehicles produced
Energy Efficiency	Energy savings per year (MWh)
	GHG emissions avoided per year (tCO ₂ e)
Afforestation/ Reforestation	GHG emissions reduced/Carbon Sequestration achieved (measured in tCO ₂ e)





यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK
(A Govt. of India Undertaking)



यूको बैंक, संसाधन विभाग,
UCO Bank, Resources Department,
प्रधान कार्यालय, 20 वीं, 10, बीटीएस सारणी, कोलकाता - 700 001
Head Office, 2nd Floor, 10, BTM Sarani, Kolkata - 700 001
Phone: 033 44557940 E-mail: hr.resources@ucobank.co.in

Annex 2

Portfolio-level information on the use of funds raised from green deposits

(Amount in ₹ crore)

Particulars	Current Financial Year	Previous Financial Year	Cumulative*
Total green deposits raised (A)			
Use of green deposit funds**			
(1) Renewable Energy			
(2) Energy Efficiency			
(3) Clean Transportation			
(4) Climate Change Adaptation			
(5) Sustainable Water and Waste Management			
(6) Pollution Prevention and Control			
(7) Green Buildings			
(8) Sustainable Management of Living Natural Resources and Land Use			
(9) Terrestrial and Aquatic Biodiversity Conservation			
Total Green Deposit funds allocated (B = Sum of 1 to 9)			
Amount of Green Deposit funds not allocated (C = A - B)			
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects			

* This shall contain the cumulative amount since the RE started offering green deposits. For example, if a bank has commenced raising green deposits from June 1, 2023, then the annual financial statement for the period ending March 31, 2025 would contain particulars of deposits raised and allocated from June 1, 2023 till March 31, 2025.

**Under each category, REs may provide sub-categories based on the funds allocated to each sub-sector. For example, REs may provide sub-categories like solar energy, wind energy, etc. under 'Renewable Energy'.

