

**GENERAL TERMS AND CONDITIONS APPLICABLE TO SAVINGS ACCOUNT, TERM DEPOSITS AND
CURRENT ACCOUNT FACILITY/SERVICES OFFERED BY THE FEDERAL BANK LIMITED**

1. These terms and conditions apply to and regulate the provision of savings account and current account facility/services (hereinafter referred to as "Account") offered to its customers (hereinafter referred to as "Customers", which expression shall include their legal heirs, representatives, agents, successors, nominees and executors) by The Federal Bank Limited (hereinafter referred to as "Bank").
2. These terms & conditions (hereinafter referred to as "Terms & Conditions") shall be in addition to and not in derogation of any other terms applicable to the Account as stipulated by the Bank from time to time.
3. The Customer shall submit an application for opening of Savings Account/Current Account to the Bank in the form and manner prescribed by the Bank, either physically or through any of the prescribed online modes/channels.
4. The Customer shall be deemed to have unconditionally accepted these Terms and Conditions by submitting the application for account opening or by undertaking transactions through the Account. The Customer further undertakes to abide by these Terms and Conditions, including any amendments/revisions/modifications made thereto by the Bank from time to time.
5. The Bank may at any time make amendments/revisions/modifications to these Terms and Conditions and shall publish the same on the Bank's website, which shall constitute sufficient notice to the Customer of such amendments/revisions/ modifications.
6. The opening and maintenance of the Account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.
7. The Customer shall submit necessary documents or proofs, such as identity, address, photograph and any such information at the time of opening the Account as well as at periodic intervals thereafter, to meet with KYC/AML polices of the Bank or other statutory/regulatory requirements.
8. The Bank may, at its discretion, engage the services of facilitators and correspondents for extension of banking and financial services so as to ensure greater financial inclusion and increasing the outreach of the banking sector.
9. Under normal circumstances, the Bank has the liberty to close the Account at any time by giving the customer at least 30 days' notice. However, in case any adverse features are noticed in the Account (including occurrence of transactions which are not in tune with the

Customer's profile), the Bank reserves the right to close the Account without giving any prior notice.

10. The Bank can at its sole discretion, amend any of the services/facilities provided in the Account either wholly or partially at any time. The Bank shall strive to provide prior intimation to the Customer of such amendments.
11. The Customer must promptly notify the Bank of any changes in his/her Account status, profile, contact phone number, address or other relevant details, as soon as such changes occur. The Bank shall not be liable for any inconvenience or loss suffered by the Customer, (including non-receipt of notices or correspondence from the Bank), arising from the Customer's failure to inform the Bank of these changes in a timely manner.
12. In case of any updates or changes to the documents provided by the Customer at the time of Account opening or thereafter, the Customer shall promptly submit such updated/revised documents to the Bank, in any case, not later than 30 days from the date of such updates.
13. The Customer shall issue all instructions relating to the account to the Bank as per the mode of communication prescribed by the Bank.
14. The Bank may provide internet banking, mobile banking and such other services/facilities to the customer relating to the Account. While availing such services/facilities, the Customer shall abide by the terms and conditions applicable to the relevant services/facilities, in addition to and apart from these Terms and Conditions.
15. The Customer shall take adequate care and precaution to preserve the cheque book/ATM Card etc. In case of loss/theft of the same the customer shall immediately inform the Bank in writing or in any other manner (including online modes) prescribed by the Bank.
16. The Customer shall maintain the minimum balance in the Account as prescribed by the Bank from time to time, based on the scheme under which the Account of the Customer has been opened.
17. The Customer shall be liable to pay all charges, fees, interest, costs wherever applicable, which the Bank may levy with respect to the account, or any transaction or services rendered and the same may be recovered by the Bank by a debit to the Account. The Customer agrees and acknowledges that in case of non-availability of adequate funds the charges will be debited to the Account over a period of time till the entire amount is recovered.
18. The Bank reserves the right for further issuance of Cheque books, Statements, Fed mobile pins, Fed Net pins, Debit/ATM Cards & PINs to the customer, in case the Average Monthly/Quarterly Balance in the Account is not maintained.

19. The Customer shall not pay any amount in cash to any Sales Representative of the Bank at the time of opening an Account or carrying out any transaction in the normal course of the business. The Customer shall deposit cash only at the Bank's teller counters at the branch premises or in the cash deposit machines of the bank.
20. The Customer shall execute the necessary writings in the form and manner as may be required by the Bank in order for the Bank to execute the instructions issued by the Customer.
21. The Bank will send to the Customer, communications/letters etc. through courier/messenger/mail/WhatsApp or through any other mode, at its sole discretion, and the Bank shall not be liable for any delay/ non- delivery/ any sort of risks in connection therewith.
22. The Bank, either directly or through its service providers, will forward/send messages to the Customers comprising of marketing or promotional materials / transactional alerts / service alerts etc. via SMS/email/WhatsApp or any other communication channels (as preferred by the Bank, from time to time), linked to the mobile number/email id of the Customers registered with the Bank. In case a Customer desires to unsubscribe from receiving the messages/ materials/contents/alerts via any of the aforementioned channels, the Customer shall have the option to block / stop receiving such messages by adopting any of the following means viz. (i) mark DND (Do Not Disturb) on the Bank's website (ii) to unsubscribe e-mails (iii) send 'Stop' via Bank's WhatsApp Business Account (iv) submit the request to stop receiving messages directly at the branch. The customer accepts/ acknowledges that it might take up to ten (10) working days from the date of receipt of request, to stop sending the messages.
23. Subject to the terms of the scheme under which the Account is opened, the Bank will, unless requested by the Customer in writing to the contrary, issue cheque book on the opening of the Account. Further issue of cheque books will be only against written requisition by the Customer through ATM, Fed Mobile or Fed Net.
- 24. Accounts in the name of Minors:**
- (a) The Bank may allow Minors (aged below 18 years) to open and operate savings account through his/her natural guardian (as per applicable law) or legal guardian (i.e. guardian appointed by a Court/Authority of Competent Jurisdiction). The Bank may also allow Minors to open/operate savings accounts with their mother as guardian. Minors of age not less than 10 years may be allowed to open and operate savings independently, if they so desire, up to such amounts and subject to such terms as the Bank may fix from time to time and displayed in Bank's website. Notwithstanding the above, term deposits in the name of Minors to be opened in Guardian mode of operation only. For clarity, the Minors above the age of 10 years will be allowed to open and operate a savings bank account, at their option, either (i) independently / singly (subject to conditions) OR (ii) through Guardian/single mode of operation OR (ii) Joint mode of operation (Minor with either natural Guardian or mother or

Legal Guardian) at the bank's discretion. However, operation through guardian (i.e. Natural Guardian/ Legal Guardian/ Mother) is mandatory for Minors under the age of 10.

(b) In case the Minor Customer is represented by natural guardian or legal guardian or mother (collectively referred to as "Guardian"), while opening the Account, the Guardian shall represent the Minor Customer in all transactions of any description conducted in the Account and all the documents executed in relation to the Account, until the said Minor Customer attains majority. In all such cases, the Guardian shall indemnify/defend/ hold harmless the Bank against any claim of such Minor Customers against/ in respect of any withdrawal/transactions made by the Guardian in the Minor Customer's Account.

(c) No overdraft will be granted to the Minor and Account of the Minor shall always remain in credit balance. Cheque book facility will NOT be provided for the accounts operated by Minors themselves. Additional banking facilities viz. internet banking, ATM/ debit cards etc. shall be provided if eligible/ stipulated under the relevant scheme of account.

(d) Upon the Minor Customer attaining majority, the right of the guardian to operate the Account shall cease and the (erstwhile) Minor shall submit fresh operating instructions and specimen signature for continued operation. (Erstwhile) Minor account holder shall submit fresh photographs, KYC Documents and shall also confirm the balance in his/her account.

25. The Customer shall ensure that sufficient funds/cleared balance/ prearranged credit facilities are maintained in their Account for effecting transactions. The Bank shall not be liable for any consequences arising out of non-compliance by the Bank of the instructions issued by the Customers due to inadequacy of funds. Frequent dishonor of cheques or high value cheques returns due to insufficient funds may lead to discontinuation of cheque books/ closure of the Account.

26. **WRONG CREDITS / OVERDRAFTS:** (i) The Customer shall refund any amounts wrongly credited to the Account, upon a demand made by the Bank, in this regard. The Customer authorizes the Bank, to debit the Account without any prior notice/ intimation, for any amount/s due and payable by the Customer towards such wrong credits or any levies/ taxes/ duties payable by the Customer, in respect of any transactions routed through the Bank or owing to any other reasons. If the credit balance available in the Account is not sufficient to cover the said dues payable by the Customer, the Bank may, at its sole and absolute discretion, make such payments by creating overdrafts in the Account.

(ii) In the event of the account being overdrawn for any reasons whatsoever, Customer shall repay such overdrawn amounts forthwith, upon a demand made by Bank, in this regard. The Bank reserves the right to set off the overdrawn amounts against any monies lying in credit with any other accounts of the Customer with any branch of the Bank. The amounts overdrawn in the Account, if not repaid, will attract interest at the rate of 14% per annum or such other rates as decided by the Bank, from time to time, along with applicable penal charges as displayed in Bank's website. Any overdraft in the Account remaining unpaid for a period of beyond 90 (ninety) days shall be classified as

Non-Performing Asset (NPA) as per the RBI Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. The Customer hereby expressly give consent for the disclosure/ furnishing by the Bank of all or any information and data relating to him/ her and/ or related to the default committed by the Customer in clearing the overdrawn amounts outstanding in the Account, as the Bank may deem appropriate and necessary, to Credit Information

Bureau (India) Ltd. or any other credit information company registered under the Credit Information Companies Act.

27. The Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non-availability of any of services/facilities due to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems beyond the control of the Bank.
28. The Bank may disclose in strict confidence to other institutions, such personal information of the Customer as maybe reasonably necessary for the reasons inclusive of:
- (a) For the participation in any telecommunication or electronic clearing network.
 - (b) To statutory bodies in compliance with a legal directive.
 - (c) For credit rating by recognized credit rating agencies.
 - (d) To credit information bureaus
 - (e) For fraud prevention purposes.
29. By submitting the application for Account opening or by undertaking transactions through the Account, it shall be deemed that the Customer has accorded consent to the Bank:
- (a) to disclose information provided in the account opening form, any other information furnished by the Customer from time to time, transaction details, records maintained with the Bank and other customer insights generated or available with the Bank for the purpose of cross selling and any other marketing agent/s and/or contractors with whom the Bank enters, or has entered into any arrangement, in connection with providing of services/products, including without limitation, cross selling of various financial products.
 - (b) to share any customer information with the credit rating agencies or third party service providers and also to fetch his/her credit score/rating for evaluating his/her eligibility based on which the Bank can provide any pre-approved credit facility, or for such other purpose as deemed fit by the Bank from time to time.
 - (c) to get his credit score/report and such other information from the credit information companies on an ongoing basis, in order to assess his eligibility for various financial products/services offered by the Bank, from time to time.

- (d) to authorize and accord consent to The Federal Bank Limited to carry out enquiries for obtaining my latest Personally Identifiable Information ("PII") including but not limited to PAN Card Number from reliable/authorized information bureaus such as CERSAI/CIBIL or any such companies, on an on-going basis, and update such PII data in Bank's records without any further consent in order to keep my PII data up to date which will in-turn help the Bank to provide suitable services and facilities.
- (e) to share any customer information with any recovery agency or service provider engaged by the Bank for recovering any amounts outstanding under the credit facility(ies) extended to the customer. The Customer further undertakes to reimburse to the Bank, any fees, charges, costs or expenses paid to such recovery agency or service provider engaged by the Bank, in this regard.

30. Force Majeure: The Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the Bank to perform any of its obligations under these Terms and Conditions or those applicable specifically to its services/facilities if performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure event continues. "Force Majeure Event" means any event due to any cause beyond the reasonable control of the Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc.

31. The Customer shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the services or due to any negligence/mistake/misconduct on the Customer's part or breach or non-compliance by the Customer of any of the Terms and Conditions relating to any of the services or by reason of the Bank in good faith taking or refusing to take action on any instruction given by the Customer.

32. Right of Lien/Set off: The Customer hereby grants and confirm the existence of the right of lien and set-off with the Bank, which the Bank may at any time without prejudice to any of its specific rights under any other agreements with the Customer, if any, at its sole discretion and without notice to the Customer, utilize to appropriate any moneys belonging to the Customer and lying/deposited with the Bank or due by the Bank to the Customer, towards any of the Bank's dues and outstandings under or in respect of a loan facility, including any charges/fees/dues payable under these Terms and Conditions.

33. Failure to enforce any rights conferred by these Terms and Conditions or any law shall not be deemed to be a waiver of any such rights or operate so as to the exercise or enforcement thereof at any subsequent time.
34. In case the Customer has any complaint relating to the features of any of the products/services of the Bank that the Customer holds/avail of, the Customer has an option to approach the Grievance Redressal Cell within the Bank for a resolution and if the Customer does not get a satisfactory response within 30 days, the Customer can approach the Banking Ombudsman under the Banking Ombudsman Scheme the details of which are available at <https://cms.rbi.org.in/>
35. In case there are no transactions initiated by me / us in the Account for a continuous period of two years for Savings Account and Current Account (excludes system generated transactions like credit interest, debit interest), the Account would be treated as a 'Dormant' account by the Bank. The account status would change to 'Active' only on my/our (all joint holders) written instruction in this regard, by initiating a transaction by the Customer at the home branch and subject to compliance of AML/KYC requirements/due diligence by the Bank as per its policy/regulatory guidelines. The Customer understands that until the Account status is 'Dormant', transactions through Direct Banking Channels like ATM, Net Banking, Phone-banking may not be allowed by the Bank.
36. Governing Law: All claims, matters and disputes are subject to the exclusive jurisdiction of the competent courts in Ernakulam only. These Terms and Conditions and/or the operations in the Account maintained by the Bank and/or the use of the services provided by the Bank shall be governed by the laws of the Republic of India and no other nation. The Customer agrees to submit to the exclusive Jurisdiction of the Courts located in Ernakulam, India as regards any claims or matters arising under these Terms and Conditions. The Bank accepts no liability whatsoever, direct or indirect, for noncompliance with the laws of any country other than the Republic of India. Nothing contained herein shall restrict the Bank from initiating any legal proceedings against the Customer before any Courts of competent jurisdiction, located in any place.
37. The Bank shall be entitled at its discretion to engage/avail of, at the risk and cost of the Customer, services of any person/third party service provider/agent/agency, for anything required to be done for/in relation to/pursuant to any of the products/services offered, including collections, recovery of dues, enforcement of security, getting or verifying any information of the Customer/assets, and any necessary or incidental lawful acts/deeds/matters and things connected thereto, as the Bank may deem fit.
38. The Bank shall have the right to not return the application, the photographs, information and documents submitted by the Customer. The Bank shall, without notice to or without any consent of the Customer, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to customer including personal information, details in relation to documents, products/services offered, defaults, security, obligations of

customer, to the Credit Information Bureau of India (CIBIL) and/or any other governmental/regulatory/ statutory or private agency/entity, credit bureau, RBI, the Banks other branches /subsidiaries/ affiliates/rating agencies, service providers, other banks/financial institutions, any third parties, any assignees/potential assignees of transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/Bank/RBI, including publishing the name as part of willful defaulters list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the customer waives the privilege of privacy and privacy of contract. The Bank shall have the right, without notice to or without any consent of the customer, to approach, make enquiries, obtain information, from any person including other Banks/finance entities/credit bureaus, customers employer/family members, any other person related to the customer, to obtain any information for assessing track record, credit risk, or for establishing contact with the customer or for the purpose of recovery of dues from the customer.

39. In case any personal information or sensitive information of the Customer is collected by the Bank, the same shall be dealt with in accordance with the privacy policy of the Bank.
40. The Bank reserves the right to record telephonic conversations with Customers for quality control purposes.
41. Notwithstanding the documentation and account opening form provided, the Bank reserves the right to accept or reject the Customer's application for opening of the Account. The Bank's decision in this regard would be final and binding on the Customer.
42. Any loans/facilities, other banking products, may be made available through the internet banking platform or any similar platform of the Bank (platforms through which the customer/borrower can access/monitor the Account by use of the customer/log-in id and password) and the Bank may use such platform for providing the customers/borrowers the facility to complete online application. Every usage and operation of the internet banking or any such other platform using such customer id and password, including in cases of online loan processes from time to time, should be deemed to be usage and operation personally by the customer/borrower himself and in physically and mentally stable state notwithstanding any loss, theft, hacking etc. of the password; and that the Bank shall not be required to check the identity of the person operating the internet banking account at any point of time or his mental or physical stability.
43. As per the Bank's Policy on Customer Protection- Limiting Liability of Customers in Unauthorized Electronic Banking Transactions, the customer shall notify the bank within three working days, if any unauthorized transaction is noticed in the Account.
44. The debit card issued by the Bank is not transferable, the card should remain in account holder /card holder's possession only. The Bank shall not be liable for any loss caused / transactions performed by anyone else.

45. The Centralized Positive Pay System (CPPS) facility, an additional indicator provided by NPCI, is available for all CTS cheques to pre-empt occurrence of cheque related frauds. The CPPS facility would be an added safety measure to reconfirm the key particulars of the cheques issued like date, name of the beneficiary / payee and such other details so as to ensure correctness/genuineness of the cheques presented for collection. In the event of non-subscription to CPPS facility, the Customer/s would become disentitled to lodge complaints under the dispute redressal mechanism at the CTS grids/clearing houses.

46. *ACCOUNTS OPENED IN NON-FACE TO FACE MODE : (i) If the Account is opened through digital modes, without any physical meeting of the Customer with the officials of the Bank or through VCIP, the Customer will be treated as non- face to face Customer as defined in RBI Master Directions on KYC (“KYC Directions”).

(ii) If the Account is opened using Aadhaar OTP based e-KYC, in non-face to face mode, the Customer declares that no other account/s has/have been opened / nor will be opened in non- face to face mode, using OTP based e-KYC, with any other bank/ financial institution. The Customer hereby expressly consents for authentication through the OTP sent by the Bank to the mobile number of the Customer, registered with Aadhaar. The Customer agrees/ acknowledges that the account opened using Aadhaar OTP based eKYC, in non-face to face mode, is subject to the conditions stipulated in KYC directions, which inter-alia includes, the following:

- (a) The aggregate balance of all the deposit accounts of the Customer shall not exceed the threshold limit of Rupees One lakh at any time.
- (b) The aggregate of all credits in a financial year, in all the deposit accounts in the name of the Customer either singly or jointly with others taken together, shall not exceed Rupees Two lakh. The restrictions in credits as stated herein shall be applicable to the Account, until the identity of the Customer is duly verified by the Bank, via face-to face mode, as prescribed in KYC directions.
- (c) In case the balance exceeds the threshold limits stated above, the Account shall cease to be operational, and the Bank shall freeze operations in the Account without any prior intimation/notice to the Customer.
- (d) The Account shall not be permitted to be continued for more than one year, unless proper identification/due diligence of the Customer is made to the satisfaction of the Bank through such modes as decided by the Bank. If proper identification is not completed within one year, the Account shall be closed immediately.
- (e) **If the Account is opened under the schemes viz. **Basic, Basic 5555 and Basic 7001** notwithstanding the threshold limits mentioned in subclause (b) above, the total credits permissible in the deposit accounts in the name of the Customer (including the Account) during a Financial Year shall not exceed an aggregate amount of Rs. 50,000/- (Rupees Fifty thousand only). The restrictions in credits stipulated herein shall be applicable only for Customers who have been onboarded

on or after 1st September 2023. The restrictions herein shall be applicable, until the identity of the Customer is duly verified by the Bank, via face- to face mode, as prescribed in KYC directions and the account is migrated to applicable scheme. (**Applicable only for accounts opened under Basic, Basic 5555 and Basic 7001 schemes)

(*This paragraph shall be applicable, only for accounts opened using Aadhaar OTP based eKYC, in non-face to face mode)

47. If the Account is used for the receipt of any pension under the pension schemes of the Central Govt. or various State Governments (“Pension Disbursing Authority”), the Customer agrees that any amounts wrongly credited in the Account shall be recoverable by the Pension Disbursing Authority or any other agencies authorized by them (collectively, the “Claimants”) and the Customer hereby accords his/her/ their consent to the Bank to debit the Account under the instructions of the Claimants. In the event of death of the Customer, his/her legal heirs, successors, executors or nominee shall be liable to refund any pension amounts credited in the Account after the death of the Customer. The Customer agrees that the Bank shall be entitled to debit the Account for any such amounts and refund the same to the Claimants, without any prior notice/intimation to the Customer or his / her successors/ legal heirs/ nominees/ executors, as applicable, if any such demand in writing, is issued by the Claimants to the Bank. The Customer acknowledges/agrees that the Bank shall not be liable to ascertain the correctness/ genuineness of such demand and the Bank hereby disclaims any liabilities in respect of any payment made in accordance with the terms of demand letter issued by the Claimants

48. Continuance of the joint account by the surviving account holder(s) upon death of joint account holder(s): In the case of Joint Accounts with “Either or Survivor” or “Anyone or Survivor” mandate, where one of the joint account holder(s) is deceased and the Survivor(s) wants to continue operating the same account after removing the name of the deceased account holder(s), Bank may permit such request at its sole discretion and subject to the following :

- i) The survivor(s) shall submit a written request, in the Format provided in Annexure 1 herein below, to continue the same account in their name after striking off the name of the deceased.
- ii) A consent letter/NOC shall be submitted by all the Legal heirs of the deceased joint account holder(s) in the Format provided in Annexure 2 herein below, for continuing the account in the name of survivor(s), along with necessary document for identifying legal heirs of a deceased person as applicable to the State concerned and KYC documents of the legal heirs.

OR

In case the survivor(s) are not agreeable to provide consent letter/NOC from all the Legal Heirs of the deceased joint account holder(s), the survivor(s) shall execute an Indemnity Bond in favour of the Bank, in the Format provided in Annexure 3 herein below, in the stamp paper as applicable in respective States.

The above facility is provided only for accounts with "Either or Survivor" or "Anyone or Survivor" mandate, this will not be available in case of death of an account holder in joint account with "Joint" Mandate or upon the death of the First Joint Account Holder in the case of a joint account with "Former or Survivor" mandate.

49. FREEZING OF UNFUNDED ACCOUNTS:

- i. If resident Accounts are NOT funded for a period exceeding four (4) months from the date of opening of the Account, the Bank, at its sole discretion, shall be entitled to freeze credit operations (except the permitted credits below-mentioned) in such Account/s with or without notice. However, credits to the Account via the NACH platform viz DBT, scholarships, etc. will be permitted.
- ii. For reactivation of such frozen Accounts, Customers shall approach the branch directly and comply with the formalities prescribed by the Bank which includes, inter-alia, the requirements under AML/ KYC norms by the Bank as per its policy/regulatory guidelines.

50. CLOSURE OF UNFUNDED ACCOUNTS

- i. If accounts are NOT funded for a period exceeding six (6) months from the date of opening of the Account, the Bank, at its sole discretion, shall be entitled to close the account automatically with reasonable notice.
- ii. Upon closure of the account, whether initiated by the customer or by the Bank (including automatic closure), all cheque books, cheque leaves, any other instruments and channel facilities issued under the account shall be deemed invalid with immediate effect. The customer shall not use or attempt to use any such instruments under any circumstances after the account closure date.
- iii. When the customer approaches the Bank for account closure, the customer shall surrender all banking instruments such as cheque books/leaves, ATM cards and passbooks to the Bank. When account closure is initiated at the instance of the Bank, including cases of automatic account closure, the customer is required to physically destroy all unused instruments immediately upon receipt of the final account closure intimation from the Bank. Any use or presentation of such instruments post-closure shall be treated as unauthorized and may attract legal and financial consequences.

51. If the customer makes an initial remittance at the time of account opening and the account is not activated for any reason within thirty 30 days for Non-Resident account and 7 days for Resident accounts from the date of such remittance, the funds remitted shall be refunded to the originating account from which the Bank initially received the remittance.
52. The bank shall not be liable to pay interest for the period in which the initial deposit amount is lying in the office accounts. The customer shall be eligible for interest, once the initial deposit is credited to the account opened in their names after activation of the same.
53. Subject to the terms of the scheme under which the Current Account is opened, the Bank will, unless requested by the Customer in writing to the contrary, issue the following features along with the current account opening, till these features are discontinued from bank's end:

Scheme Name	Scheme Code	AMB (INR)	Features
Fed Prime	36164	25,00,000/-	Hyatt Dining Club Platinum Membership for 1 year (Subject to scheme Conditions)
			Payment Protection + Shop Content (Burglary + Cash Cover) Insurance up to 10L each, for first year (Subject to scheme Conditions)
			UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)
Shreni CA Premium	36023	25,00,000/-	UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)
Fed Vanijya Plus	36150	10,00,000/-	Payment Protection + Shop Content (Burglary + Cash Cover) Insurance up to 10L each, for first year (Subject to scheme Conditions)
			UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)
Trade Platinum	36167	5,00,000/-	Payment Protection + Shop Content (Burglary + Cash Cover) Insurance up to 7.50L each, for first year (Subject to scheme Conditions)
			UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)

Trade Gold	36166	1,00,000/-	Payment Protection + Shop Content (Burglary + Cash Cover) Insurance up to 5L each, for first year (Subject to scheme Conditions)
			UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)
Trade Silver	36165	25,000/-	UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
			Branding merchandise (Branding merchandise items shall refer physical/digital materials bearing the name/logo/trademark or other brand identifiers/elements of the Bank used for promotional, marketing or brand visibility purposes)
Current Plus	36145	Metro & Urban – 10,000/-	UPI QR Sticker/UPI QR Code - the customer acknowledges that they have visited https://www.federal.bank.in/documents/10180/19533473/General+Terms+%26+Conditions+-+Channel+Facilities+V2.pdf and confirms that they have read, understood, and agreed to the Terms & Conditions applicable to UPI QR Code transactions
		Semi-urban & Rural – 5,000/-	

54. The Bank offers a Personalized Account Number facility to customers of selected schemes, applicable to Savings Accounts (Resident, NRE, NRO) and Current Accounts, wherein the account number follows the structure 0091 followed by 10 digits chosen by the customer (total 14 digits), subject to all relevant account-opening terms and conditions and subject to availability, at the sole discretion of the Bank. Customers understand that opting for a customized account number is entirely their choice and responsibility, and if the selected number contains any element of their Personally Identifiable Information (PII), such disclosure shall be deemed to have been voluntarily made by the customer with informed consent for its use for permitted banking purposes, after being aware and having accepted the associated risks and consequences. The Bank does not guarantee the availability of any requested number and reserves the right to deny, modify, or allocate an alternative number if the chosen number is not available. In rare cases where two customers simultaneously select the same number at different branches, the number will be assigned to the account that completes its process first, while the other request will return “account number already allocated,” requiring the customer to choose an alternate number.

55. As per the provisions of Section 194A of the Income Tax Act, 1961, tax is required to be deducted at source on interest income (excluding interest on securities) paid or credited to a resident if the aggregate interest exceeds the prescribed threshold limit during a financial year. The tax deduction from deposit interest initiates when the aggregate interest paid/accrued during the financial year exceeds the threshold limit. The applicable tax for the aggregate interest will be deducted from the latest interest application. If the customer holds multiple deposits and the aggregate interest exceeds the applicable threshold, tax deduction is triggered from the interest amount with the highest value on that day. If the highest interest

application is not sufficient to cover the required tax, the balance will be recovered from the subsequent interest application and so on. This is applicable for Resident customers. Eligible customers can submit form 15G or 15H for non-deduction of tax from deposit interest or submit Certificate u/s 197 of Income Tax Act (Lower Deduction Certificate) for lower/Nil deduction of tax.

As per Section 195 of the Income Tax Act, 1961, any person responsible for paying a sum to a non-resident that is chargeable to tax in India must deduct tax at source at the time of payment or credit, whichever is earlier. Interest earned on NRE deposits is not subject to TDS, whereas interest on NRO accounts is fully taxable and subject to TDS without any threshold limit. Tax is deducted at the time of interest payment/accrual, whichever is earlier. Non-residents can avail lower or Nil TDS by submitting a certificate under Sec 195 of the Income Tax Act or by availing benefit under a Double Taxation Avoidance Agreement (DTAA) by furnishing a Tax Residency Certificate and other prescribed documents.

Annexure 1: Request Letter for continuation of an account where joint holder is deceased.

Date: _____

From

.....
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To

The Manager,
The Federal Bank Limited,
Br.....

Dear Sir,

Subject: Request for continuance of the joint account bearing account number _____ maintained with branch by the surviving account holder(s) after striking of the name of the deceased

I/We, along with Late Shri./Smt. _____ (Name, Cust ID and address of the deceased Joint Account Holder) had opened a joint savings bank account A/c No _____ with the Bank with mode of operation ["Either or Survivor" / "Anyone or Survivor"].

Subsequent to the demise of Shri./Smt. _____, I/We the surviving account holder(s) are requesting in the aforesaid account, namely 1) _____, 2) _____ (Name, Cust ID of surviving account holders) are desirous of maintaining and operating the same account by striking off the name of the deceased joint holder.

Shri. /Smt. _____ ("Deceased Joint Account Holder") had expired on _____ and I/We, requesting the Bank to permit continue operating the Account _____ (account number) by striking off the name of the deceased joint holder.

I/We, hereby confirm to the Bank that:

- a) No credits due to the Deceased Joint Account Holder will be received in the said Account.
- b) If at all any credits due to the Deceased Joint Account Holder is received in the Account, the I/ We shall either return the amount to the remitter with remark "Account Holder deceased" or transfer such credit to the legal heirs of the Deceased Joint Account Holder and till such transfer is effected, hold the amount in trust for and on behalf of the legal heirs of the Deceased Joint Account Holder.

Name and Signature of surviving account holder(s)

Annexure 2: No-Objection Certificate (NOC)

Date: _____

From
.....
.....

To

The Manager,
The Federal Bank Limited, Br.....

Dear Sir,

Reg: Consent/No Objection for continuance of the joint account bearing account number _____ maintained with your branch by the surviving account holder(s).

I/We are the legal heir(s) of Late Shri. /Smt. _____. We understand that Late Shri. /Smt. _____ was one of the joint account holders of the joint account bearing account number _____ with E or S / A or S (delete inapplicable) mandate. Subsequent to the demise of Shri./Smt. _____, I/We have been informed that the surviving account holder(s) in the aforesaid account, namely 1) _____, 2) _____ and 3) _____ are desirous of maintaining and operating the same account in their names by striking off the name of the deceased joint holder.

In this regard, I/We confirm that I/we do not have any objection in permitting the surviving account holder(s) to continue operating the aforesaid account by striking off the name of the deceased joint holder Late Shri. /Smt. _____ and I/We hereby convey our unconditional consent for the same. I/We further confirm that I/We would not have any claim whatsoever over any amount(s) available / which may become available in the said account at any point of time.

Yours Faithfully

(Name & Signatures of all the legal heirs of the deceased joint holder)

Annexure 3: Indemnity Bond

DEED OF INDEMNITY

THIS DEED OF INDEMNITY executed on this the Day of 20. at by (hereinafter referred to as the "Indemnifier(s)" which expression shall unless it be repugnant to the context and the meaning thereof shall mean and include her heirs, successors and assigns)

IN FAVOUR OF

THE FEDERAL BANK LTD., a banking company within the meaning of Companies Act, 2013, having its registered office at Aluva, Kerala and one of its branch offices amongst other places at (hereinafter referred to as "Federal Bank" which expression shall unless repugnant to the context and meaning thereof shall mean and include its successors and assigns).

WHEREAS

- 1) The Indemnifier(s) along with Mr./Mrs. _____ had opened a joint savings bank account A/c No _____ (hereinafter referred to as "Account") with the Bank with mode of operation ["Either or Survivor" / "Anyone or Survivor"].
- 2) The said Mr./Mrs. _____ (also referred to as "Deceased Joint Account Holder") had expired on _____ and the Indemnifier(s) have requested the Bank to permit them to continue operating the Account. The Indemnifier(s) have further represented to the Bank that:
 - (a) No credits due to the Deceased Joint Account Holder will be received in the said Account.
 - (b) If at all any credits due to the Deceased Joint Account Holder is received in the Account, the Indemnifier(s) shall either return the amount to the remitter with remark "Account Holder deceased" or transfer such credit to the legal heirs of the Deceased Joint Account Holder and till such transfer is effected, hold the amount in trust for and on behalf of the legal heirs of the Deceased Joint Account Holder.
- 3) Relying on the representations made by the Indemnifier(s) as above, the Bank has agreed to permit the Indemnifier(s) to continue operating the Account.

NOW THIS DEED OF INDEMNITY WITNESSETH that, in consideration of the Bank having permitted the Indemnifier(s) to continue operating the Account relying on the representations made above, the Indemnifier hereby indemnifies the Bank and hold the Bank harmless against any loss, damages, actions, claims, demands, expenses and liabilities (including reasonable attorney fees) whatsoever without any limitation (including any claims lodged or threatened against the Bank by the legal heirs of the Deceased Joint Account Holder) which may be threatened, sustained or incurred by the Bank on account of Indemnifier(s) continuing to operate the Account or on account of breach of any of the representations made hereinabove on the part of the Indemnifier(s).

IN WITNESS WHEREOF the Indemnifier(s) has/have put his/her hand on the day, month and year first herein above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED INDEMNIFIER(S)