

Terms and Conditions applicable to “SIB CARE”

Name of Product	SIB CARE
Eligibility	Individuals (including Minors) Better to enlarge the eligibility to all classes of depositors like trusts, associations, and also firms and Corporates.
Scheme	Domestic Deposits only
Mode of Holding	Single/Joint/Joint with survivorship clause
Nature of Account	Term Deposit Account.
Deposit Amount	The Deposit Amount shall be in multiples of Re 1/-subject to Minimum Rs 25000/- and maximum Rs 1 crore
Tenure	The Tenure of Deposit shall be yearly subject to minimum period of 2 Years and maximum of 10 Years in yearly
Rate of Interest	As applicable to the Term Deposits of Tenure opted by the Depositor. The rates applicable to Senior Citizens shall be applicable to Domestic Deposits wherever eligible.
Receipts	Receipts will be issued showing monthly pay out.
Premature Payment	Permitted. But Rate of Interest will be taken as the applicable rate as on date of deposit for the period run, less penalty mentioned below, or contracted rate whichever is lower. Pre-closure penalty shall be charged @ of 0.5% for amounts upto Rs. 15 Lakhs and @ 1% for amounts of Rs. 15 Lakhs and above In the case of preclosure due to death of the depositor, Rate of Interest as on date of deposit for the period run or contracted rate, whichever is lower, will be taken, but no preclosure penalty will be charged.
Nomination	Available. Terms and Conditions of Nomination as applicable to other Term Deposits.
Free Personal Accident Death Insurance	Free Personal Accident Death Insurance (PADI) during tenure of deposit for Rs. 1 Lakh shall be provided subject to the condition that (a) The Depositor has not completed the age of 70 Years as on the date of opening the deposit account and (b) A minimum single deposit of Rs. 1,00,000/- or above is made. The insurance claim will be payable to the Legal heirs.
TDS	Tax Deduction at Source (TDS), as applicable to Term Deposits and as per the directives issued by Income Tax Authorities as applicable from time to time. With respect to TDS deduction monthly repayment may vary.
Repayment	The Deposit Amount shall be paid back to the Depositor in Equated Monthly Installments comprising a part of the principal amount as well as interest on the reducing principal amount at monthly rests. The Payout shall commence after one month from the date of opening the deposit. The Maturity Amount shall be the last amount of installment due. Variation in last monthly installment amount is possible due to EMI adjustments. The EMI will be credited to the linked operative account of depositor/any of the joint deposit holders
Loan Facility	No loans will be allowed against the deposit or lien will not be marked in the deposit.
Future Payout On the Death of Depositor/joint Depositor	On the unfortunate death of depositor balance amount payable will be paid to joint holder/Nominee/Legal heir as applicable.

Declaration

1. I/We have read and understood the terms and conditions as applicable to the Deposits made under SIB CARE scheme and are agreeable to the same.
2. I/We also acknowledge that the Bank may at its discretion from time to time change the terms and conditions mentioned hereinabove. The latest terms and conditions shall be published in the website of the Bank, www.southindianbank.com or shall be made available in the branch notice board.

Signature of the First Holder Signature of the Joint Holder – 1 Signature of Joint Holder – 2

Place:

Deposit No.

Date: