

FAQs on Mahila Plus Savings Account:

1. Can I open a Mahila Plus Savings Account without opening an RD Account?

No. Both SB account and RD account are to be opened together, with the required minimum balance in SB and 1st instalment in RD paid.

2. Is it a must to open the SB account, exclusively in the name of woman aged 18 years and above?

Yes. But you can open joint account, provided the first applicant is a woman aged 18 years and above.

3. What if I exceed the free limits of various facilities permitted in the account?

Bank will collect normal service charges for the facilities availed over and above the free limits.

4. Can I issue At Par payable cheques (ABB cheques) in my account?

Yes. Mahila Plus account is an Any Branch Banking account with ABB facilities.

5. Is there a service charge or limit for remitting cash at my parent branch?

No. [Above 2 lakh per day, cash handling charges apply]

6. Can I lodge instruments for collection / clearing in the Mahila Plus account?

Yes. All normal banking activities are permitted in SIB Mahila Plus Account.

7. I wish to open the RD account in my child's name, instead of my own name. Is it allowed?

Yes. You can open the RD account in the name of your son, daughter, husband, parent / third party.

8. How much will I get, if I invest Rs.5000/= per month for a period of 5 years in RD account?

You will get Rs.376746/- as the maturity amount of your RD. This is at the current interest rate of 8.75% for 5 years.

9. Can I open the RD account with higher instalment amount and period more than 12 months?

Yes. You can open RD accounts with higher instalment amounts and for periods up to 120 months.

10. What you mean by standing instruction for the remittance of RD instalment?

Bank will register the request in the system, so that the required monthly instalment is automatically credited to RD account on the due dates, by debit of Mahila Plus SB A/c, provided sufficient balance is maintained in the account. Thus, the customer need not visit the branch to remit the monthly instalments.

This service is provided free of charges and *branches have to register these standing instructions as 'Bank Induced' to avoid service charges.*

11. Is it a must that I register for the remittance of monthly instalment exclusively through Standing Instruction?

No. But it is recommended that you opt for the facility to ensure hassle free and timely remittance of monthly instalments.

12. I have a Savings Bank Account with the bank. Can I upgrade this to Mahila Plus SB Account?

Yes. Provided the first applicant of the existing Savings Account is a woman aged 18 years and above, the SB account is upgraded to Silver category and a new RD is opened.

13. I have an existing SB account as well as an RD account with the bank. Can I upgrade these accounts to Mahila Plus scheme?

No. You have to open at least a new RD account. Please refer question 12.

14. Is there any special guidelines for Mahila Plus SB A/c and RD A/c?

No. Existing rules of business applicable to Silver SB A/c & RD A/c will apply.

15. Can the existing Mahila accounts (Rs.1000 SB balance) be converted to Mahila Plus accounts?

Yes, by upgrading the SB Mahila to an account with Rs.5000/- as minimum balance under SB Mahila Plus and opening an RD of Rs.1000.

16. Is it necessary to upgrade the SB Mahila Account to Silver category for existing customers to continue in the scheme?

Yes, it is necessary to convert the SB account into Silver category for existing customers to continue in the scheme. They should also renew the RD Mahila account with Rs.1000 as instalment.