

CUSTOMER UNDERTAKING FOR OPENING SVC SB SILVER ACCOUNT

I / We have read & understood all the terms & conditions governing the SVC- SB Silver Account. I/ We understand that I / We have to maintain an Average Quarterly Balance of Rs.25,000/- in the said account. I / We understand that maintenance of the stipulated Average Quarterly Balance shall entitle us to the following benefits.

1. Free 5 Upcountry collections of cheques in a financial year.
2. Free 5 Pay order and Demand Draft each shall be issued for any amount.
3. Free 100 cheque leaves in a financial year.
4. Free 10 Money transfer via RTGS/NEFT.
5. Free SVC Visa Debit Card with a Cash Limit of Rs.15, 000/- per day & POS Limit of Rs: 25,000/-
6. Free SMS Banking facility, Free SMS alerts for SVC Visa Debit Card based transactions and Free Net Banking Facility.
7. Annual charges on SVC Visa Debit Card waived. Reissue Charges of Rs: 50*/- applicable in case of Lost/Damaged Debit Cards.

I/ we also understand and accept that in case I / We fail to maintain an Average Quarterly Balance of Rs.25,000*/- in the account, the Bank shall charge Penalty of Rs.750*/-, per quarter, for non maintenance of required Average Quarterly Balance to the account. I/we also agree that if the account is closed within 6 months from the date of opening the account, bank shall charge Penalty of Rs: 500*/- for the same.

Signature/s of the Customer
with Stamp
Name:
Date:

Signature of the Customer
with Stamp
Name:
Date:

Signature of the Customer
with Stamp
Name:
Date:

Customer/s has /have signed in my presence

Name & Signature of the Bank Official with Stamp & Date

*Penalty charges are subject to change at the sole discretion of SVC Bank. The penal charges will be directly proportionate to the extent of shortfall observed. In other words, the charges will be a fixed percentage levied on the amount of difference between the actual balance maintained and the minimum balance as agreed upon at the time of opening of account.