

**SVC Minor Account
RULES AND REGULATIONS
(To be signed by Guardian(s) only)**

1. Account shall be in the name of Minors with Guardian(s) as Operator in the age group of 0 yrs. to below 18 yrs.
2. Account shall be operated by the Guardian(s) only.
3. Cheque book shall be issued in the name of the Minor
4. The account holder being Minor shall be allowed to maintain Rs: 500/- *balance in the account. At the time of opening the account it has to be opened with a minimum balance of Rs. 100/-
5. ATM Card with a Daily ATM Cash Limit of Rs: 10,000/-* & POS Limit of Rs: 15,000/-*
6. All KYC norms to be followed while opening the account. Guardian(s) to submit proof of identity and proof of residence. Copy of Minors Passport/PAN card/Identity card should also be submitted.
7. Rate of interest on SVC Minor Account shall be as applicable to normal savings account.
8. On attaining majority, the Account Holder should submit the relevant documents along with the letter to continue operations in the account. The Account holder shall maintain the minimum balance as stipulated in the account.
9. Penalty of Rs: 200/-* will be levied in case of account is closed within 1 year from the date of opening the account.

I/ we also understand and accept that in case I / We fail to maintain an Average Quarterly Balance of Rs.500*/- in the account, the Bank shall charge Penalty of Rs.200*/- per quarter, for non maintenance of required Average Quarterly Balance to the account

Signature of Guardian(s)/Account Holders/Applicants:

1. _____ 2. _____

3. _____ 4. _____

* Subject to change at the sole discretion of SVC Bank. GST Applicable for all Charges/Penalties. 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.

**SVC Minor Account
DECLARATION
(To be signed by Guardian(s) only)**

I/We have read, understood and hereby agree to the Terms and Conditions in respect of the SVC Minor Account Facility. The Bank at its discretion may modify/vary the terms and conditions without reference to me and I shall be bound by the same. I/We undertake to inform the Bank about any changes in the status of account holders/accounts or disputes arising between the account holders or in respect of the above accounts and hereby indemnify the Bank and its officials against any loss or damages suffered or incurred by the Bank by reason of failure by me/us to inform the Bank of any change/disputes.

I/We state and declare that in case I/We desire to discontinue the said facility, we shall by a written notice inform the Bank about the same. I/We Guardian(s)
_____ hereby declare that I/we have the authority to make necessary application for availing the SVC Minor Account Facility and that I/ We is/are bound by all the terms and conditions applicable for availing the said facility.

I/We indemnify and agree to keep the Bank indemnified for all and/or any losses; cost, expenses, etc. suffered or incurred by the Bank by reason of incorrect/incomplete information being furnished and/or by reason of misuse of the SVC Minor Account Facility.

Signature of Guardian(s)/Account Holders/Applicants:

- | | |
|----------|----------|
| 1. _____ | 2. _____ |
| 3. _____ | 4. _____ |

For office use:

Verified By

1. _____

Authorized By

1. _____