

SVC Co-operative Bank Ltd

SVC-SOCIETY Customer Undertaking

1. The account shall be opened with an amount of Rs. 25,000/- an Average Quarterly Balance of Rs. 25000/- will have to be maintained.
2. Free Demand Draft /Pay Order to all the locations where our Bank has Branches.
3. Free Money transfer via RTGS/NEFT.
4. Free execution of Standing Instructions.
5. Free Cheque book facility of 250 chq leaves in a year.
6. Free Cheque Drop box facility shall be provided to the Society subject to terms and conditions stipulated by the Bank from time to time.
7. The condition of KYC Norms related to Co-operative Housing Societies shall be applicable.
8. Penalties: Non maintenance Charge Rs.750/- *per quarter.
9. Account Closure Charges: Within 6 months, Rs.1000/-, within 1 year, Rs.750/- will be charged.
10. The Bank reserves the right to alter, change, add, modify, delete, and revise any terms and conditions at anytime at its discretion.

I / We have read, understood and hereby agree to the Rules and Regulations and Terms and Conditions in respect of Savings account scheme opted by me while opening this account and we are bound by the said terms and conditions and will adhere to the stipulated norms. I / We declare that the particulars given by me / us for opening the said account/s are true and correct.

Signature of Account holders/Applicants:

1. _____ 2. _____
3. _____ 4. _____

For office use

- 1 Account No. tallied with Branch record: Yes/No
- 2 Mode of operation of Account Verified and is in order: Yes/No
- 3 Signatures of the Account Holder/s verified: Yes/No

Date: _____ Signature of Authorized official

*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