

- 4.1 I agree to the Bank issuing certificate in the prescribed form for tax deducted at source on interest on Fixed Deposits, after the end of every calendar quarter
- 4.2 I agree that on maturity of my Fixed Deposit, in absence of my written instructions on disposal, the Bank reserves the right at its discretion to renew the deposit along with accrued interest thereon at prevailing rates of interest for a similar tenor of the deposit which has matured.
- 4.3 I agree that in case of premature withdrawal of my fixed deposit based on my instructions or the instructions of all the joint depositors in the case of joint deposit, the bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the bank and the Reserve Bank of India.
- 4.4 I agree that the bank will pay the Fixed Deposit amount either on maturity or premature withdrawal at any branch irrespective of the branch where the deposit is booked.
- 4.5 I am aware that Saraswat Bank computes interest on its Domestic, NRO & NRE deposit accounts based on the actual number of days in a year (i.e 366 days in a leap year and 365 days in a non leap year).
- 4.6 In case of Domestic & NRO deposits no interest will be paid if the deposit is liquidated within 7 days of the date of booking.
- 4.7 In case of NRE/FCNR deposit no interest will be paid if the NRE/FCNR Deposit is liquidated before the completion of 1 year from the date of booking.
- 4.8 As per the Terms & Conditions of Fixed Deposit Accounts of the bank, In case of premature closure of Fixed Deposit (including sweep in / partial closure) the interest rate will be 1.00% below the contracted rate or the rate applicable for the period the deposit has remained with the bank, whichever is lower, except for the tenor of 7-14 days.
- 4.9 In the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause.
- 4.10 I/we agree that in case of joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivor/s, on request, in the event of death of one or more Joint Depositor.
- 4.11 Any interest / maturity payout less than or equal to Rs 100/- on Term Deposits shall be credited to the savings or current account, irrespective of the instruction given at the time of booking of the deposit or change anytime during the tenure of the deposit.
- 4.12 In the event of the death of the depositor, premature liquidation of the term deposit/s will be allowed. Such premature liquidation will not attract any penal charges .
- 4.13 Fixed Deposit can be prematurely liquidated through Netbanking only if the Deposit as well as Source Saving/Current Account is held under Single Owner "SOW" relationship.
- 4.14 I am aware that the interest rate applicable for premature closure of deposits (all amounts) will be lower of: the base rate for the original/contracted tenure for which the deposit has been booked OR the base rate applicable for the tenure for which the deposit has been in force with the Bank. The base rate is the rate applicable to deposits of less than Rs.1 crore as on the date of booking the deposit.