

FAQs on New India Co-operative Bank Ltd (NICBL) – Saraswat Bank Merger

1. Account Related

a. Will my account number or IFSC/MICR code change?

Your account number remains the same. IFSC codes and MICR will be updated in due course, and customers will be notified.

b. Can I continue using my old cheque book?

Yes, NICB cheque books can be used for internal/external transactions till further instructions. Post NICB system integration, Saraswat Bank cheque books will be issued.

c. Do I need to re-submit KYC?

Re-KYC required as per regulatory guidelines. Branch staff will assist you.

d. Do I need to open a new account?

No. Your existing account automatically becomes part of Saraswat Bank.

e. Can I withdraw cash as before?

Yes, you may continue to withdraw cash from your existing NICB branch.

f. Do I need to update ECS mandates/auto-debits?

Not immediately. You will be notified post CBS integration.

g. Is clearing process in NICB branches functional?

Yes, clearing process in NICB branches is fully functional.

2. Cash Transactions & Passbook related

a. What is the limit for cash withdrawal?

No limit on cash withdrawal.

b. Can I withdraw cash from Saraswat Bank branches using my NICB Bank account?

Cash withdrawals will be allowed only at NICB branches (preferably home branches) till the NICB systems are integrated.

c. Can I use withdrawal slip for withdrawal at NICB branch?

Yes. (If cheque book facility not availed)

d. Can I continue using my existing passbook issued by NICB Bank?

NICB passbooks remain valid till 03.08.2025; thereafter, they will continue with the stamp **“Merged with Saraswat Bank w.e.f. 04.08.2025”**. Post system integration, new passbook will be issued with Saraswat Bank logo.

- e. **Can I get my NICB passbook updated at Saraswat Bank branches?**

NICB passbooks can be updated only at NICB branches.

- f. **Can I get my bank account statement, and will I be able to view the transaction history?**

You can continue to get your account statement by visiting your NICB branch. Your past account transaction history will remain intact and accessible even after the merger.

3. Fixed Deposits

- a. **Will my existing NICB FD continue at the same ROI? What will be the process of renewal?**

Existing NICB FDs will continue till maturity at the contracted rate of NICB. FDs maturing on/after 04.08.2025 will follow Saraswat Bank's rates if renewed.

- b. **Will pre-mature withdrawal of FDs be allowed?**

Pre-mature withdrawal of NICB FDs will be allowed and done as per NICB contracted rates for period it is with the bank.

- c. **Can my FD proceeds/interest payout be credited through Demand Draft?**

FD proceeds/interest payout will be credited via NEFT/RTGS only (not demand draft).

4. NEFT/RTGS

- a. **Can I continue using NEFT and RTGS services in my NICB Bank account? Can I use my existing bank account and IFSC code for NEFT/RTGS services?**

Yes, you can continue using existing NICB account details and IFSC codes for receipt as well as transfer of fund through NEFT and RTGS until further notice. Changes in IFSC codes will be communicated in advance.

5. Loans & Overdrafts

- a. **Will my existing loan account with NICB Bank continue after the merger?**

Existing loan/OD accounts continue without changes.

- b. **Will there be any change in my EMI amount or due date?**

EMI amount, repayment dates, and interest rates remain unchanged.

- c. **Do I need to sign a fresh loan agreement with Saraswat Bank?**

No fresh loan agreements need not be executed.

- d. **Where can I apply for an enhancement or renewal of my OD/loan limit?**

Enhancements/renewals can be requested at existing NICB branches.

6. Service Charges

- a. What will be the service charges applicable for the services enjoyed post-merger?**

NICB Service Charges will remain as per NICB till CBS integration. Post integration, Saraswat Bank charges will apply with due notice.

7. Lockers

- a. How can I access my Locker? Will there be any locker rent revision?**

Customers can continue to operate their lockers under the existing NICB instructions, subject to re-KYC and revised agreements. Locker rent remains as per NICB schedule till renewal. Future charges will follow Saraswat Bank schedule.

8. Digital Banking & Channels

- a. Will the ATMs of NICB bank be operational?**

NICB ATMs and debit cards remain non-functional till further notice.

- b. Will I be able to withdraw funds using my Debit Card?**

No. The Debit cards cannot be used till further notice.

- c. Will I be able to use mobile and internet banking for my NICB accounts?**

Mobile banking and internet banking for NICB accounts are currently unavailable.

9. Shareholding

- a. I am holding shares of NICB bank. Will my shareholding continue and what will be the benefits?**

For NICB shareholding related queries, please contact Share Department on 022-66005555 or write to customerservicecentre@saraswatbank.com.