

Savings Accounts – Terms & Conditions

As a Savings Account Holder, I am subject to the below Terms and Conditions (T&C). Any changes to the T&C will be available on the website www.axisbank.com only.

Account opening/service provision: All services, including opening of the account are subject to verification of information/documents provided by me. In the event this account is not opened, if I/we have initially funded the account in cash for Rs.20,000 or more, it will be refunded to the I/me in the form of a DD/Cheque or PO only.

Services: All services will be provided by Axis Bank on a best effort basis. The complete list of services available to me will be available on www.axisbank.com.

Fees & Charges: Fees and Charges will be applicable on my account and for other services availed by me, as described in the Most Important Document and on the website www.axisbank.com. Service Taxes and other statutory imposts as applicable from time to time will be levied on all fees.

Interest Payment:

W.e.f. 1st July'17, Interest earned on Savings bank account will be credited on the last business day of each quarter of the financial year.

W.e.f. 8th Aug'17, Earn up to 4% p.a. interest on savings account balance of Rs. 50 lacs and above. Earn 3.5% p.a. interest on savings account balance less than Rs.50 lacs

Sr. No	Particulars	Quarterly Interest Rate
1	Saving Deposits Balance less than Rs. 50 lacs	3.50 %
2	Saving Deposits Balance of Rs. 50 lacs and above	4.00 %

Change in Fees & Charges and Services: Any change/discontinuation of Fees & Charges and Services will be intimated to me at least 30 days in advance through letter/SMS/website/email or other means.

Recovery: If no funds are available in the account to pay fees/charges, I authorize Axis Bank to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.

Account Freeze: I authorize the bank to freeze my account in the following circumstances, with intimation to me

- Balance in the account remaining zero for 3 months or more
- No transactions induced by me in the account for a period of 2 years or more
- When a minor, who is the holder of the account, attains majority
- If it is suspected by the bank that transactions in my account are not initiated by me (the Bank will not assume any liability for the transactions already executed).

- e) If it is suspected that my account is being misused as a money mule, a channel for unauthorised money pooling or a conduit for any illegal activity. (I will not receive a notice in this case).

Account Closure: I authorize the bank to close my account in the following circumstances, with intimation to me

- a) High occurrences of dishonoured payments from my account
- b) If the bank is not able to verify my identity/obtain the necessary documentation either because I don't cooperate or if the data/information provided by me is not reliable

Account Conversion: If salary is not credited for a period of 3 months into my Salary Account, the account will be automatically converted to a normal savings account without any notice or intimation (with all applicable charges & fees) and full KYC will apply, failing which there will be a credit freeze placed on the account.

Transactions: Any instructions to Axis Bank regarding the account, both of a financial/nonfinancial nature (eg: Issuance of Chequebook/card, financial transactions, updation of personal details etc) will be provided by me through the authorized channels only, which will be specified by the bank, based on regulatory guidelines prevailing at that time. Axis Bank is not expected to act on instructions that do not come in through the authorized channels, but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.

Channel facilities: All channel facilities provided by Axis Bank including Debit Cards, ATM Cards, ATMs, Internet Banking etc are subject to specific guidelines that are provided in the website, through other communication such as MITC, COC etc. Axis Bank is not liable for fraud in the event that I disclose sensitive information such as passwords, PINs, or IDs to anybody. I also undertake to inform the bank immediately in case of loss of cheque leaf(s), Credit/Debit Card(s) linked to my account.

Personal Information:

- a) Any updation of my details including personal information, becoming a non-resident Indian, change of address etc will be provided by me to the bank, along with the documents of proof, within 2 weeks. I agree to indemnify Axis Bank for any fraud, loss or damage, due to my providing the wrong information or not updating the information that may occur to me and to Axis Bank and based on which the bank may act as true and correct.
- b) All information provided by me of any nature (including personal & sensitive information) will be used in the provision of services or facilities, facilitation of transactions, providing information and updates (including value-added services), research and analytics, credit scoring, verification, participating in telecommunication or electronic clearing network as may be required by law/customary practice by the bank.
- c) All information provided by me of any nature (including personal & sensitive information) can be shared with agencies/service providers who have an agreement with Axis Bank for business purpose and on need to know basis. Axis Bank shall always strive to comply with the rules and regulations as applicable from time to time on this context in accordance with the bank's Privacy policy. If I intend to revoke my consent to the sharing of the data, the

products/services available to me, pursuant to the consent provided earlier, shall no longer be available to me, and I shall be required to initiate closure of such products/services.

The deposits of the bank are insured with DICGC and in case of liquidation of the bank, DICGC is liable to pay each depositor through the liquidator, the amount of his deposit upto Rupees One lakh within two months from the date of claim list from the liquidator.