

Annexure 21: Immediate Credit Facility

Branches / extension counters of the Bank will provide immediate credit to individual customers maintaining a resident savings bank account under any scheme with respect to all outstation / foreign instruments drawn, upto a maximum amount of Rs. 15,000/- or equivalent to INR 15,000/- if the conduct of the account is satisfactory.

The cap on the amount to be credited thus, at any point in time, is fixed at Rs. 15,000/-. This shall be at the specific request of the customer. Under this policy, prepaid instruments like demand drafts, interest & dividend warrants shall be treated on par with cheques. For the purpose of this Policy, a satisfactory conduct of the account shall be:

- The account 's conduct is satisfactory for a period of not less than one year
- No irregular dealings have been noticed.
- The account is compliant with the KYC norms.
- No Cheques have been returned for financial reasons (Inward/Outward) in the last one year from the date of request of immediate credit.
- No AQB charges are levied during the last one year.

The aforelisted criteria shall be subject to review from time to time.

Normal collection charges, postages/courier/handling charges would be applicable.

Customers would be eligible for the facility subject to the approval of the Regional / Centre Heads approving the recommendations made by the Branch Heads.

In the event of dishonor of such instruments for any reason, the amount which is already credited to the customer's account, and/or, in respect of which, any drawals are allowed, the Bank shall recover the amount of instrument, along with normal collection charges/out of pocket expenses by debiting the customer's account. However, exchange charges applicable for cheque purchase, will not be charged.

If sufficient balance is not available, the outstanding amount shall be deemed to be a temporary overdraft / over-limit granted to the customer, which the customer shall be bound to repay immediately, upon a demand being made by the Bank. However, once an instrument is returned unpaid, the customer would become ineligible thereafter to avail of the facility.
