

## Fixed Deposit Terms & Conditions

### SBM Bank (India) Ltd.

#### SBM India Fixed Deposit Terms & Conditions

##### Instructions

1. The account number given in the term deposit advice only needs to be quoted with your instructions to us for the disposal of the relative deposit.
2. Please inform us of any change in your Resident/Non-Resident status as and when such change takes place. The status declaration on the account opening form shall remain until such time as a change is advised to us.
3. In case of absence of your instructions, the Bank will automatically renew the deposit (not applicable for Tax Saver FD and Recurring Deposit) for a similar term at the interest rate prevailing at the time of renewal to safeguard you from any loss of interest.
4. In case of premature closure, the deposit represented by advice shall be subject to a 1% penalty on the prevalent interest rate for the run period or at a penal rate decided by the Bank from time to time. With reference to non-callable deposits, there will be no premature facility available.
5. If a request for renewal is received after the date of maturity, such deposit will be renewed with effect from the date of maturity at the interest rate applicable on the date of maturity, provided such request is received within 14 days from the maturity date.
6. No premature withdrawal request will be accepted from corporate accounts in case of a single/cumulative deposit amount of Rs 2 Crores and above.
7. Applicable TDS will be deducted from the interest proceeds, and the net amount will be credited as the case may be.
8. Please refer to the SBM website for any clarification or reach us at our customer care number 1800 1033 817 or email us at [customercare@sbmbank.co.in](mailto:customercare@sbmbank.co.in).
9. Bank deposits up to INR 5,00,000 in respect of each depositor are fully insured by the Deposit Insurance and Credit Guarantee Corporation under the Deposit Insurance Scheme.
10. Tax Saving Deposit Scheme is governed by the following terms:
  - i. Deduction u/s 80C of the Income Tax Act is subject to fulfilment of the conditions mentioned in the Income Tax Act, 1961. The first holder is eligible for a tax deduction for a maximum amount of Rs. 1,50,000 per year.
  - ii. The deposit cannot be pledged to secure a loan or be placed as security for any other asset.
  - iii. Premature withdrawal of the deposit (either principal or accrued interest) is not permitted before the completion of 5 years.
  - iv. Auto-renewal facility is not permitted for the Tax Saving Deposit scheme.