Salient Features of KBL – Non-Callable Deposit

Sl. No.	Particulars	Details
1	Name of the product / process / service proposed	KBL – Non-Callable Deposit
2	Liability / Asset / Another category	Liability
3	Amount	₹2.00 crore and above.
4	Tenor	Min: 1 year Max: 3 years
5	Customer segment targeted	ETB and NTB customers
6	Type of offering	Domestic, NRE & NRO Deposits
7	Nomination Facility	Available
8	Applicability of TDS	TDS will be deducted on interest payments as per rules
9	Frequency of interest payment	Frequency of Interest payment in the account will be similar as applicable on Normal Term deposit (Callable Deposits) product.
10	Rate of Interest	Card Rate + 0.25%
11	Availability of Loan/Overdraft	Not permitted.
12	Auto Renewal	Not allowed.
13	System Identification	Based on scheme code available in Finacle.
14	Senior Citizen benefit	0.40% extra over and above the applicable rate under this product up to ₹5.00 crore for maturity period of 1 year & above up to 3 years. (senior citizen benefit is not available to NRI customers)
15	Interest rates for Staff members and Staff Senior Citizens	1.00% for staff/ex-staff and additional 0.40% for Senior Citizen respectively with applicable clause as detailed above in 'Senior citizen benefit'.
16	Premature closure	Premature closure is not allowed. However, in the following cases: • In case of Court order, bank will pay interest at the applicable rate (not contracted rate) for the actual period for which the deposit remained with the Bank with penalty. • On the death of the Depositor (In case of premature closure of a term deposit of a deceased depositor the bank will pay interest at the applicable rate (not contracted rate) for the actual period for which the deposit remained with the Bank without penalty. This premature closure penalty is as per the Policy on "Interest Rate on Deposits" of the Bank.