

# DEPOSITS

**B V RAVI KUMAR**  
**LDC KOLKATA**

## SB- MOTHER OF DEPOSIT-

**MINIMUM BALANCE** : MONTHLY AVG BALANCE RS 500 (S/R) &  
RS 1000 (U/M)

**MIN BALANCE NOT APPLICABLE** : STAFF, PENSIONERS, DEFENCE  
ACCT

- ✓ **MINIMUM INTEREST** : RS 1
- ✓ **INTEREST CALCULATION** : DAILY PRODUCT BASIS-
- ✓ **PERIODICITY** : QTRLY-FEB 1, MAY 1, AUG 1 & NOV 1
- ✓ **JOINT ACCUNT IN SB** : **ANY NUMBER**
- ✓ **MINOR SELF OPERATED** -10 YEARS
- ✓ **MINIMUM CASH DEPOSIT** : RS 10

## SB ROI SLABS

S.No	Slabs	ROI %
1	For outstanding Balance of less than Rs. 50 Lakh	2.90
2	For outstanding Balance of Rs. 50 Lakh to less than Rs 100 Cr	2.90
3	For outstanding Balance of Rs. 100 Cr to less than Rs 300 Cr	3.00
4	For outstanding Balance of Rs. 300 Cr to less than Rs 500 Cr	3.05
5	For outstanding Balance of Rs 500 Cr & above	3.20

# DEPOSITS

- ✓ **SB CANCHAMP : 11 YEARS -364 DAYS- RS 100 (MIN)**
- ✓ **SB GALAXY- INSURANCE 5 LACS**
- ✓ **SB POWER PLUS : AVG BALANCE RS 1 LAC.**
- ✓ **NO SB TOD BELOW SCALE 3 (BUT IN PAYROLL PACKAGE PERMISSIBLE)**

## **Canara Tax Saver Deposit Scheme w.e.f. 16.11.2020**

✓ **Period of deposit : 5 years**

✓ **ROI : 5.25%**

**(PREF Sr citizen 0.5%, Emp, Ex-emp, Sr Cit ex employ 1%)**

✓ **Investment under 80C – MIN Rs 100 and MAX DEP is RS 1.5**

**LACS**

✓ **No loan.**

✓ **Joint with one more person**

# TERM DEPOSITS (539/21)

✓ **FD-MINIMUM 1000/-**

✓

**(KDR-MIN 1000/ -**

**MIN PERIOD 5 MONTHS)- MAX : 10 YEARS**

**INTEREST EXEMPTED 40,000/ (SR CITIZEN (15H) 50000/-)**

## **ROI on Domestic & NRO Term Deposits**

✓ **SLABS ARE 9.**

✓ **STARTS FROM 7 DAYS TO MAXIMUM 10 YEARS**

**2 Cr and Rs.10 Cr** with the permission of **SP&D Wing, Dispensed with**

Canara Khazana deposits . Canara Samriddhi Deposit AND Shikhar Deposits **are discontinued**

**Senior Citizens** : Additional interest of 0.50%  
(**TERM Deposit and RD ONLY**)  
(**NRO & CAPITAL GAINS NOT ELIGIBLE**)

**ELEGIBLE DEPOSITS** : **Less than Rs. 2 Cr ONLY**

**PERIOD OF DEPOSIT** : **180 Days and above.**

**GM , SP&D Wing** may selectively permit flexibility in tenure (**lower than 180 Days**) and amount (**2 Crore and above**)



- ✓ ROI for bulk deposits of **Rs. 10 Cr above** is to be obtained from **Integrated Treasury Wing, Mumbai.**
- ✓ **7 to 14 days slab** is applicable for **Rs 5 lacs and above deposits only.**
- ✓ Below Rs.5 Lakh, **Minimum tenor of deposit is 15 Days**
- ✓ **Non-callable** term deposits are Bulk deposits where **PREMATURE WITHDRAWAL IS NOT PERMITTED**
- ✓ Non-callable deposits Minimum period is **46 Days and maximum 5 years only**



## PREFERENTIAL ROI :

- ✓ **EMPLOYEE AND EX EMPLOYEE** 1 % EXTRA
- ✓ **EX EMPLOYEE SENIOR CITIZEN (60 YEAR & ABOVE) : 1.5 %**
- ✓ **EXCEPT FOR NRO & CAPITALGAIN**
- ✓ (BUT **Canara Tax Saver Scheme** : ONLY 1% FOR EX EMPLOYEE SENIOR CITIZEN)
- ✓ **HUF-** No additional interest rate for Senior Citizen as the beneficial owner of the deposit is the HUF and not the Karta in his individual capacity.

## **PREPAYMENY PENALTY :**

**PENALTY 1.00% shall be levied** for premature closure/part withdrawal/premature extension of Domestic/NRO term deposits of **less than Rs. 2 Crore** that are accepted /renewed on or after 12.03.2019.

A penalty of **1.00%** is applicable on TD under **Capital Gains Account Scheme-1988** if prematurely converted/withdrawn/closed

## **NO INTEREST :**

**NO interest will be payable** on TD prematurely closed/prematurely extended **before completion of 7<sup>th</sup> day**

**NO PENALTY :**

**CANARA FLEXI**

**NRO CALLABLE term deposit of Rs. 2 Crore & above** that are accepted/renewed on or after 12.03.2019.

**Employees & Ex-employee (Eligible for preferential rate)**  
**(Domestic and NRO)**

**NRO term deposits that are prematurely withdrawn for the purpose of reinvestment in the Bank's NRE term deposit**

**Auto Renewal facility is not available :**

**CANARA Unique Deposit**

**Canara Tax Saver**

**Capital Gains Accounts**

**Court Deposits**

**Non KYC complied TD**

**Non-callable deposits and discontinued Canara Samriddhi deposit, Canara Khazana and Shikhar Deposits.**

**In case a loan is granted against a term deposit in minors name accepted with mother as guardian for meeting the needs of the minor, the loan paper should be signed by : **FATHER ALONG WITH MOTHER.****

**Overdue deposits will be paid as applicable to :**



**SB RATE or Contracted rate (which ever is lower)**

# NRE DEPOSITS (540/21)

✓ SLABS ARE 5.

✓

Minimum period : **1 year**

**MAXIMUM 10 YEARS**

✓ **A penalty of 1.00%** shall be levied for premature closure/premature extension of NRE term deposit of **less than Rs.2 Crore** that are accepted /renewed on or after 12.03.2019.

✓ **The penalty of 1.00% is waived** in case of premature closure/premature extension of **NRE callable term deposit of Rs. 2 Crore and above**

- ✓ Where NRE term deposit is closed before maturity/prematurely **extended before completion of 1 year from the effective date of the deposit, no interest shall be payable** for the period run
- ✓ **AUTO RENEWAL OF NRE TERM DEPOSITS : only once**, as the Non-resident status is to be confirmed periodically
- ✓ **Overdue NRE deposits** (i.e. matured deposits) will be paid interest at **SB rate from the date of maturity till the date of payment/ re-investment**
- ✓ **FCNR- MIN PERIOD 1 YEAR- MAX 5 YEARS (ANY CONV CURRENCY)**

## RD

- ✓ MIN-6 MONTHS-
- ✓ DISCONTINUED RD – 4 INSTALLMENTS NOT PAID

## NND

- ✓ **218/2020** -With effect from 01.04.2020 **NITYA NIDHI DEPOSIT (NND) Scheme.**
- ✓ The accounts under the **NND scheme now introduced will be opened with tenor of 63 months only**, in the amalgamated entity.

## **793/20 17.10.20 :- NITYA NIDHI DEPOSIT**

- ✓ Minimum amount of daily contribution to NND Scheme **enhanced to Rs.50/-(Rupees Fifty Only)**
- ✓ Daily collection per day per account shall not exceed **Rs.1000/- (Maximum Rs.30000.00 in a month)**. No interest and commission shall be paid beyond this limit.
- ✓ The Sanctioning power for closure of NND deposit **prior to completion of 12 months** assigned to **Regional Office**.



**737/2020 30.09.20 : Revision in interest rate of Nitya Nidhi Deposit (NND) Scheme w.e.f. 01.10.2020**

<b>SL No.</b>	<b>Period of NND Deposit</b>	<b>Revised Rates</b>	<b>Recovery of Penalty</b>
<b>1</b>	<b>Less than 12 months</b>	<b>NIL</b>	<b>Closure permitted after deducting 3% of the balance as penalty.</b>
<b>2</b>	<b>Completed 12 months and less than 24 months</b>	<b>NIL</b>	<b>NA</b>
<b>3</b>	<b>Completed 24 months and less than 39 months</b>	<b>0.50%</b>	<b>NA</b>
<b>4</b>	<b>Completed 39 months and less than 63 months</b>	<b>1.50%</b>	<b>NA</b>
<b>5</b>	<b>63 months on maturity</b>	<b>2.50%</b>	<b>NA</b>

## **RD DHANAVARSHA**

- ✓ **MIN : RS 500/- MAXIMUM 100000 RD DHANAVARSHA NRE ALSO**
- ✓ **MIN PRIOD :1 YEAR**
- ✓ **MAXIMUM PERIOD : 10 YEARS**
- ✓ **4 INSTALLMENTS CAN BE SKIPPED**
- ✓ **10 TIMES OF PREVIOUS MONTH CAN BE DEPOSITED**

✓ TDS RATE – **@10 % WITH PAN**

✓ TDS RATE - **@20 % WITHOUT PAN**

## 827/20 02.11.20 : **Standard Operating Procedure for revival / closure of Zero Balance Inoperative CASA accounts**

- ✓ Branches are empowered for closure of Zero Balance Inoperative CASA Accounts, if it remains under zero balance **for 12 months** (excluding BSBD /PMJDY / Small value accounts / accounts linked to loan / FDR / Lockers /accounts linked to or blocked by any statutory authority).

- ✓ Branch in-charge is empowered to remove hold balance charges (levied on account of minimum balance charges in the account) for closure of such accounts.
- ✓ The list of Zero Balance inoperative CASA accounts shall be displayed at Branches prominently and the same shall be treated as notice to the customers. **The list (displayed at Branches) shall be mandatorily updated on 5th of every month.** In case 5th is a holiday; the list to be updated on the next working day of the month.

- 19/21 : SOP) – CLOSURE OF CANARA DiYA ACCOUNT, WHERE CUSTOMER DUE DILIGENCE NOT COMPLETED WITHIN 1 YEAR
- 
- **System based closure will be effected** for all accounts opened using OTP based eKYC, in non-face-to-face mode through Canara DiYA on completion of one year, if Customer Due Diligence (CDD) is not completed.
- 
- To **complete CDD (Customer Due Diligence) process within 14 days**, upon opening of account through Canara DiYA
- 
- Where CDD is not completed, on completion of 1 year the system shall automatically close the accounts) and transfer the proceeds to SL Parking GL “209272431” on same day.
- Latter Branch will issue DD for the closed proceeds within T+2 day from the closure of Canara DiYA accounts.
- 
- Close and pay cash upto : Rs 20000 in Diya accounts.
- If amount is Rs.20,000/- or above, payment must be through an **Account**

- **115/21 : Launch of “Canara Unique” - New Retail Term Deposits Product for 1111 days. (Accepted till 31.3.22)**
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- **Minimum amount of deposit : RS ₹ 25,000/-**
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- **Amount : less than ₹ 2 Crore**
- 
- **Period : 1111 days.**
- **Additional ROI : 0.10% is payable for all eligible deposits.**
- **Interest is payable : on maturity or quarterly.**
- **Auto renewal facility not available** under this product.
- **0.50% preferential interest to Senior Citizen and 1% to employees / exemployee**
- .

- **161/21 : Centralized CASA opening– Blocking of front end SB Account opening in CBS at branches on a pilot basis . Timelines for centralised opening of CASA account.**

### **TIME LINES FOR BRANCH**

Uploading the SB accounts opening form image to CPH : **Immediately**

- Replying with relevant documents if application is pushed back by CPHs : **T+0 Day [same day]**
- **Escalating to CPHs if account is not opened within 2 hours** of submission of application to CPHs
- If **application submitted before 3:30 PM** ,Branches to contact on the **same day** for opening or else **T+1**
- **Second level escalation to RO MIPD , if not opened after T+1**

### **TIME LINES FOR CPH**

1. Activating the Account : **With 2 hours of receipt of application**
- 2 Activation of Account at Express desk : **Within 15 minutes**
- 3 Sending welcome/thanks giving message : **T + 0 Day [ same day ]**
- 4 CKYC updation : **T + 1 day [ next day ]**
- 5 Sending personalized cheque book to customer : **T + 5 days**
- 6 Sending personalized debit card to customer : **T + 5 days**
- 7 Delivering of undelivered cheque book/debit card to the base branch : **T + 11 days**
- 8 Disposing off the undelivered cheque book / debit card : **T + 15 days**



295/2021 07.05.21 :

**NF 1018 - COMMON DEPOSIT ACCOUNT OPENING FORM FOR RESIDENT INDIVIDUALS -ADOPTION OF REVISION AS ADVISED BY IBA.**

**SOME OF THE CHANGES EFFECTED IN THE REVISED NF 1018 ARE AS UNDER :**

**1. More sub-classifications introduced under fields**

**GENDER,**

**MARITAL STATUS**

**OCCUPATION**

**EDUCATIONAL QUALIFICATIONS,**

**ATM CUM DEBIT CARD.**

**2. Politically exposed persons - Definition included.**

**3. Occupation field made as NON-mandatory**

**4. Monthly income replaced with annual income**

**495/21 08.07.21 : OVERDUE DOMESTIC TERM DEPOSITS - MODIFICATION IN GUIDELINES ON PAYMENT OF INTEREST.**

**OVERDUE TD @ ROI as applicable to SB OR the contracted ROI on the matured TD, whichever is lower**

**515/21 20.07.21 : ENHANCING CUSTOMER SERVICES FOR NRI CLIENTELE.**

**NRI DEPOSIT constitutes around 6.03% OF THE GLOBAL DEPOSITS of the bank.**

**MOBILE numbers should be prefixed with 00 followed by country isd code then followed by 10 Digit mobile number.**

**516/21 20.07.21 : SENIOR CITIZEN'S SAVINGS SCHEME –**

**NO PENAL CHARGES IN CASE OF PREMATURE CLOSURE DUE TO DEATH OF THE DEPOSITOR.**

**521/21 26.07.21 : DESIGNATED BRANCHES FOR ACCEPTANCE OF SINGLE BULK TERM DEPOSIT OF RS.10 CRORE & ABOVE W.E.F 01.08.21.**

Only Designated branches shall accept single bulk term deposit of 'Rs.10 crore & above' with effect from 01.08.21.

All branches having single bulk term deposit of Rs.10 crore & above' (as on 30.06.2021) shall be considered as 'designated branch'.

THE Designated branch concept is only for acceptance of single BULK TERM DEPOSIT of Rs.10 crore & above and there will not be any embargo on branches mobilizing CASA deposit.

SP & D WING HEAD is permitted to designate any branches in exceptional circumstances based on business needs and on the RECOMMENDATION OF CIRCLE HEAD

**539/21 07.08.21 : REVISION IN INTEREST RATES ON DOMESTIC & NRO TERM DEPOSITS  
W.E.F 9.8.21.**

ROI for single bulk term deposits of RS. 10 crore & above is to be obtained from  
**INTEGRATED TREASURY WING, MUMBAI.**

**541/21 07.08.21 : CANARA TAX SAVER DEPOSIT : PERIOD : 5 years  
ROI : 5.25 %**

**626/21 22.09.21 : INTEREST PAYMENT FOR TD MATURING ON A HOLIDAY OR A  
NONBUSINESS WORKING DAY –**

**IF TD is maturing for payment on a holiday/non-business working day,  
Interest shall be paid at the originally contracted rate on the original principal deposit  
For the intervening period.**

**In case of reinvestment of TD and RD , interest shall be paid at the originally  
contracted rate for the intervening holiday/non-business working day on the  
maturity value**

**590/21 04.09.21 : Introduction of CANARA SB PFMS product for opening accounts for PUBLIC FINANCIAL MANAGEMENT SYSTEM for all central sector scheme.**

Designed to open SB accounts for public financial management system for all central sector schemes.

No minimum balance

Cheque book and SMS facility may be provided.

Internet banking facility with only view facility available.

Account opening only at specific branches, and permitted by the circle head.

Product code – 140.

ROI : SB normal

NEFT, RTGS, SMS , Cheque book charges etc., waived.

Debit card, Passbook & mobile banking facility not available

**599/21 & 680/21 : MODIFICATIONS IN SWEEP-IN / SWEEP-OUT FACILITY. WEF `16.10.21**

**Penalty for premature closure of sweep-out facility introduced.: 0.50 %**

**SWEEP OUT FREQUENCY: WEEKLY, ON EVERY MONDAY. IN CASE MONDAY IS HOLIDAY OR LAST DAY OF THE MONTH, SWEEP OUT WILL HAPPEN ON NEXT WORKING DAY**

**MODIFICATION IN THRESHOLD BALANCE IN CASA ACCOUNTS & MULTIPLES FOR SWEEP-OUT.**

<b>Product Name</b>	<b>Threshold:</b>
Current Account (Corporates)	Threshold: ₹5 lakh Multiples for TD: ₹5 lakh
SB Institutional	Threshold: ₹5 lakh Multiples for TD: ₹5 lakh
Staff Accounts	Threshold: ₹50000 Multiples for TD: ₹10000
Other SB General	Threshold: ₹1 lakh Multiples for TD: ₹10000

**CHILD ACCOUNTS UNDER PFMS (public financial management system) threshold limit shall be ZERO**

**Sweep out facility in CA (other than to corporates) Discontinued.**

**BUT GM, SP&D WING, HO is empowered to permit sweep facility for selected CA on case to case basis with minimum threshold and multiples for TD as suggested for CA (corporates).**

**ALL SWEEP-OUT INSTRUCTIONS WHEREIN THE TD PERIOD IS OUTSIDE THE TENOR RANGE OF 15 DAYS TO 181 DAYS SHALL BE REVOKED.**

**703/21**

**“Canara Amrit-75” - New Retail Term Deposits Product for 75.**

**To commemorate 75th Independence Year of the country (Azadi ka Amrit Mahotsav)**

Aim to garner **₹10,000 Cr by 26.01.2022** under Retail Term Deposits

**Minimum amount of deposit is ₹ 1,00,000/-**

**MAX AMOUNT : less than ₹ 2 Crore**

**PERIOD : 75 months.**

**Additional ROI : 0.15% is payable for all eligible deposits.**

**Auto renewal facility : not available under this product.**

**SMS/Email alert will be sent to the customer 15 days prior to the due date of the maturity informing about the maturity.**

**Interest can be paid on monthly / quarterly / maturity basis.**

**Interest paid on monthly & quarterly basis will be simple rate of interest.**

**Penalty and preferential interest : as per prevailing guidelines**

**.713/21 30.10.21 : OPENING OF CURRENT ACCOUNTS –NEED FOR DISCIPLINE” – MODIFICATIONS.**

**BORROWERS, WHERE THE EXPOSURE OF THE BANKING SYSTEM IS LESS THAN ₹5 CRORE**



**NO restriction on opening of CA or on provision of CC/OD facility by banks,**



**subject to obtaining an undertaking from such borrowers that they shall inform the bank(s), as and when the credit facilities availed by them from the banking system reaches ₹5 crore or more**

**IF exposure of the banking system is ₹5 crore or more**



**Can maintain CA any one of the banks with which it has CC/OD facility, provided that the bank has at least 10 % of the exposure of the banking system**

**OTHER LENDING BANKS may OPEN ONLY COLLECTION ACCOUNTS**

**subject to the condition that funds deposited in such collection accounts will be remitted within 2 working days of receiving such funds, to the CC/OD account maintained with the above-mentioned bank maintaining current accounts for the borrower.**

**If none of the lenders has at least 10% exposure of the banking system to the borrower, the bank having the highest exposure may open CA.**

**NON-lending banks are not permitted to open CA**





THANK  
YOU