

NOTICE TO SB CUSTOMERS

A. **The penal charges for non-maintenance of Minimum Balance by SB Account Holders are modified as under w.e.f. 01st Oct 2015**

Type of Savings Bank Accounts	Existing Provisions		Revised Provisions	
	Minimum Balance/Average Quarterly Balance (AQB) required	Charges for Non-Maintenance of Minimum Balance	Minimum Average Quarterly Balance required (AQB)	Penal charges for Non-Maintenance of Minimum Average Quarterly Balance (AQB)
Normal SB A/C with cheque book facility	Daily Minimum Bal. of Rs. 500/-	Rs.30/- per two months at all centres	Minimum Average Quarterly Balance (AQB) of Rs.500/-	Rs. 60/- per quarter at all centres.
Normal SB A/C without cheque book facility	Daily Minimum Bal. of Rs.100/-	Rs.15/- per two months at all centres	Minimum Average Quarterly Balance (AQB) of Rs.100/-	Rs. 45/- per quarter at all centres
Note:-Bank is switching over to Minimum Average Quarterly Balance (AQB) requirement in Normal SB Accounts				
BOI Senior Citizen Savings Bank Account	Average Quarterly Balance (AQB) of Rs.10,000/-	SB A/cs with cheque book facility: Penal charges: Rs.50/- per 3 months at all centres SB A/c without cheque book facility: Penal charges: Rs.25/- per 3 months at all centres	No Change	i. Rs. 100/- per quarter at all centres ii. Rs. 60/- per quarter at all centres.
BOI Star Mahila Savings Bank Account	Average Quarterly Balance (AQB) of Rs.5000/-	SB A/cs with cheque book facility: Penal charges: Rs.50/- per 3 months at all centres SB A/c without cheque book facility: Penal charges: Rs.25/- per 3 months at all centres	No Change	i. Rs. 100/- per quarter at all centres ii. Rs. 60/- per quarter at all centres.

BOI Star Yuva Savings Bank Account	<u>Average Quarterly Balance (AQB) requirement:</u> For Students up to 21 years:-NIL Age group 21-35 years: Rs.5,000/- in Metro /Urban Branches and Rs. 2500/- in Semi-urban/Rural Branches	For Students up to 21 years:-NIL Age group 21-35 years: - Penalty is levied for Non-maintenance of Average Quarterly Balance (AQB) as follows:- SB A/cs with Cheque Book facility:- Rs. 50/- per quarter at all centres SB A/cs without Cheque Book facility:- Rs. 25/- per quarter at all centres	No Change	For Students up to 21 years:-NIL Age group 21-35 years: Penalty is levied for Non- maintenance of Average Quarterly Balance (AQB) as follows:- SB A/cs with cheque book facility: Rs. 100/- per quarter at all centres SB A/c without cheque book facility: Rs. 60/- per quarter at all centres
Note: The product shall continue beyond the age of 35 yrs if the customer has opened his account prior to his 35th birthday. Minimum Average Quarterly Balance required (AQB) charges beyond the age of 35 yrs shall be same as applicable to age group of 21-35 years.				
BOI Capital Gain Account scheme,1988 SB Account-Account A	Minimum Balance-Rs. 1000/-	Rs. 300/- per Quarter	Minimum Average Quarterly Balance (AQB) of Rs.1000/-	No Change

Please Note:- Basic Savings Bank Account (No Frill Accounts), Savings Bank Account Scheme for Pensioners (SB-121), BOI Saral Salary Account Scheme (SB-165), BOI Salary Plus Account Scheme (SB-163), Star Ratnakar Batchat Salary Account (SB-164, Jai Jawan Salary Plus Scheme (SB-161, SB-162), BOI Star Gurukul Savings Bank Account (SB - 163 with Special Charge Code 'GURU') and Staff Salary Accounts (SB-111) shall remain exempted from minimum balance stipulation/ charges. The application of charges on SB Plus will continue as per the existing norms.

B. Structure of charges for Non-Maintenance of Minimum Average Quarterly Balance (AQB)

Minimum Average Quarterly Balance (AQB) in the range	Charges % to be recovered
AQB in the account is above than 100% of the stipulated AQB	No Charges
AQB in the account is 75% and above but less than 100% of the stipulated AQB	60% of the charges shall be recovered
AQB in the account is 50% and above but less than 75% of the stipulated AQB	75% of the charges shall be recovered
AQB in the account falls below 50% of the stipulated AQB/Minimum Balance	100% of the charges shall be recovered

C. Notification Through SMS

As per RBI guidelines with respect to Savings Account, if customer defaults in maintenance of minimum balance/average minimum balance as agreed to between the bank and customer, the bank should notify the customer clearly that in the event of the minimum balance not being restored in the account within a month from the date of notice, penal charges will be applicable.

Accordingly, as per the guidelines, upon completion of 45 days of the quarter, the average balance maintained by the customer during the period completed in the quarter, shall be advised through Short Message Service (SMS) requesting them to maintain the stipulated Average Quarterly Balance (AQB) for the Account. The SMS shall only go to the account holders whose 45 days Avg. Balance is less than the required AQB of 3 months. Further, if the requisite Average Quarterly Balance (AQB) of three months is not maintained by the customer, the penal charges shall be levied by the system after the completion of the quarter and the same is notified to them through SMS.

Note: The SMS will not go to the account holders who are exempted for maintenance of AQB/minimum balance and SB Plus customers.

Points to Note:-

- The above charges are subject to revision/ modification from time to time.
- All SB Customers are requested to maintain requisite minimum Average Quarterly Balance (AQB) to avoid penal charges.
- Further, All SB Customers are requested to submit/update latest Mobile Number, Email ID and Address for correspondence with the branch to update the same in the system for better, speedy and **seamless** communication/information.