

Customer Education Brochure

- **"Savings Account"** is an operative banking account for individuals / entities specifically permitted by RBI as eligible for opening a savings account. Certain nonprofit welfare organizations are also permitted to open Savings bank accounts with banks. Interest is paid on balance in Savings account at a rate prescribed by RBI. Among others, entities eligible to open savings account include Resident and Non-Resident Indian individuals, trusts, societies, companies registered under section 25 of the companies Act. Certain government bodies can open savings account subject to meeting certain conditions as prescribed RBI from time to time.
- **"Current Account"** is an operative banking account for all entities eligible to open and operate a bank account. No Interest is paid on the balances held in Current Account which is as prescribed by RBI.
- **"Term deposit"** means a deposit received by the Bank for a fixed period. Interest is paid at a rate fixed at the time of placement of the deposit. Term Deposits include deposits such as Quarterly Payout Deposit, Monthly Payout Deposit and Cumulative Deposits. All entities are eligible to open a term deposit account, unless specifically prohibited by law or regulatory constitutional guidelines.
- **"Recurring Deposit"** is a deposit which helps people with regular incomes to deposit a fixed amount every month into their Recurring Deposit account and earn interest at the rate applicable to Term Deposits. It is similar to making Term Deposits of a certain amount in monthly installments, e.g. Rs 1000 every month. This deposit matures on a specific date in the future along with all the installments paid every month. Thus, Recurring Deposit scheme allows customers with an opportunity to build up their savings through regular monthly deposits of fixed sum over a fixed period of time.
- As part of its Financial Inclusion initiative, our Bank offers "Basic Savings Bank Deposit Account (BSBDA)" & "Small Account" at all its branches under the extant guidelines of 'Financial Inclusion-Access to Banking Services' laid down by RBI. Further, as per regulations, the key features of BSBDA & Small Account are highlighted below:

Parameter	BSBDA	Small Account
KYC Requirement	<ul style="list-style-type: none"> • Full KYC 	<ul style="list-style-type: none"> • Relaxed KYC
Features	<ul style="list-style-type: none"> • No minimum balance requirement • Cash deposit with unlimited free no. of transactions subject to limit of Rs. 1 lac p.m. • Free 4 withdrawals from branch in a month • Free 5 transactions @ Non Kotak ATMs • At-Par cheque book • Free Phone Banking • Net Banking (Optional) - Chargeable @ Rs. 75/- per calendar quarter 	<ul style="list-style-type: none"> • No minimum balance requirement • Cash deposit with unlimited free no. of transactions subject to limit of Rs. 1 lac in a FY • Free 4 withdrawals from branch in a month • Free 5 transactions @ Non Kotak ATMs • At-Par cheque book • Free Phone Banking • Net Banking not available

Restrictions / Limitations	<ul style="list-style-type: none"> • All transactions which are allowed under other Savings Account are permitted • BSBDA holder cannot open additional other Savings account in the bank at the same time. However can upgrade to normal Savings Account. • If existing Savings account holder opens BSBDA, then needs to close the existing Savings Account within 30 days of opening BSBDA. 	<ul style="list-style-type: none"> • Sum of all credit in a Financial Year should not exceed Rs.100,000 • Account Balance should not exceed Rs.50,000 • Sum of all debits in a month should not exceed Rs.10,000. • Foreign Currency transactions are not allowed • Small Account holder cannot open additional other Savings account in the bank at the same time. However can upgrade to BSBDA / other Savings Account variant fulfilling KYC requirement. • If existing Savings account holder opens Small Account, then needs to close existing Savings Account within 30 days of opening Small Account
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- Bank open accounts of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities on the basis of Legal Guardianship Certificate. This certificate is issued either by the District Court under Mental Health Act 1987 or by the Local Level Committees set up under the National Trust for the Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act 1999. Legal Guardians can approach Local Level Committees for the certificate required to open such accounts. The address of the Local Level Committee can be obtained from the website of National Trust (www.thenationaltrust.in) or from a Branch closest to you. Further accounts of such persons can be opened without a Legal Guardianship Certificate subject to confirmation from the customer that he/she is able & can handle his/her own finances.
- Details of all the above accounts are available at all our branches and also posted on our bank's website.
- The Bank before opening any deposit account will carry out due diligence as required under "Know Your Customer" (KYC) guidelines issued by RBI and or such other norms or procedures adopted by the Bank.
- The account opening forms would be provided to the prospective depositor by the Bank. The Bank official will explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches for opening a deposit account. The account opening form should be filled completely and correctly by the prospective depositor
- For deposit products like Savings Account and Current Account, a certain Average Quarterly Balance (AQB)/Average Monthly Balance (AMB), depending upon the type of account opened, will be required to be maintained as part of Terms and Conditions governing operation of such accounts. Failure to maintain the specified AQB/AMB in the account will attract a Non Maintenance Charge (NMC).
- The schedule of charges is displayed at the website (www.kotak.com) and also at the branch premises.
- Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (subject to satisfying the conditions prescribed by Reserve Bank of India (RBI) from time to time)
- Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / Hindu Undivided Family (HUF) / Specified Associations / Societies / Trusts, etc.
- Term Deposits Accounts can be opened by individuals / partnership firms / Private and

Public Limited Companies / HUF/ Specified Associations / Societies / Trusts, etc.

- The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, satisfying about his occupation / level of activity, sources of income etc., The Bank may also require introduction of the prospective depositor from a person acceptable to the Bank. The Bank requires a recent photograph of the person/s opening / operating the account as a part of the due diligence process
- In addition to the due diligence requirements, under KYC norms the Bank is required to obtain Permanent Account Number (PAN) or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.
- Bank would call for new or additional KYC documents at periodical intervals while reviewing the profile of the existing customers as stipulated by RBI,

Singly Operated Account

Such deposit accounts can be opened and operated by a single individual, who is above 18 years of age.

Joint Account

Deposit account opened by two or more individuals in their own names is known as a Joint Account.

Operation of Joint Account

The Joint Account opened by more than one individual can be operated in the following modes

Either or Survivor

This mode is applicable for account held by two individuals. In this mode, the account can be operated by either of the account holders or the survivor (in case of death or insanity of one of the account holders)

Anyone or Survivor

This mode is applicable for account held by more than two individuals. In this mode, the account can be operated by either of the account holders or the survivor (s) (in case of death or insanity of one of the account holders)

Jointly

In this mode, the account can only be operated if all account holders have signed.

The mandate for operating the account can be modified with the consent of all account holders.

The Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by natural guardian only.

The joint account holders can give any of the following mandates for the disposal of balance in the above accounts:

- **Either or Survivor:** If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to survivor on death of anyone of the account holders
- **Anyone or Survivor/s:** If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to the survivor on death of any two account holders.
- **Former / Survivor:** First named account holder can alone operate and has full rights over the monies. The survivor steps in only on the death of the former.
- **Latter / Survivor:** Last named account holder can alone operate and has full rights over the monies. The survivor steps in only on the death of the former

ADDITION OR DELETION OF THE NAME/S OF JOINT ACCOUNT HOLDERS

The bank may at the request of all the joint account holders allow addition or deletion of name/s of joint account holder/s if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder

MINOR ACCOUNTS

An account in the name of the minor can be opened and operated by the natural guardian. On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian / guardian, fresh specimen signature of erstwhile minor duly verified by the natural guardian would be obtained and kept on record for all operational purposes along with the applicable KYC documents of the minor turned major applicant.

ACCOUNT OF ILLITERATE / BLIND PERSON

The Bank may at its discretion open deposit accounts other than Current Accounts of illiterate person. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. Normally, no cheque book facility is provided for such Savings Bank Accounts. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person. The Bank official shall explain the terms and conditions governing the account to the illiterate / blind person

POWER OF ATTORNEY

At the request of the depositor, the Bank will register mandate / power of attorney given by him authorizing another person to operate the account on his behalf

NOMINATION FACILITY

Nomination facility is available on all deposit accounts opened by the individuals. Nomination is also available to a sole proprietary concern account. Nomination can be made in favor of one individual only. Nomination so made can be cancelled or changed by the account holder/s any time. While making nomination, cancellation or change thereof, it is required to be witnessed by a third party. Nomination can be modified by the consent of account holder/s. Nomination can be made in favor of a minor also. It is recommended that all individual depositors avail nomination facility for easier settlement of dues in the event of death of the depositor/s. The nominee, in the event of death of the depositor/s, would receive the balance outstanding in the account as a trustee of legal heirs. The depositor will be informed of the advantages of the nomination facility while opening a deposit account. For term deposits opened through the 2way sweep facility, (Activ Money) the nomination at the savings / current account will be considered.

CHEQUE BOOKS AND CHEQUES

Cheque books may be issued by the Bank to persons having Savings, Current or Overdraft Accounts at such Charges as may be indicated by the Bank. The cheque book shall be sent to the Customer at his Mailing Address. The Bank may at its discretion offer 'at par' cheque books to certain Customers as per the law.

Bank shall deny issuing a fresh Cheque Book to any person having a Current, Savings or Overdraft Account if such person's cheques valuing Rupees One Crore and above was dishonored for four or more occasions during a financial year for want of sufficient funds in the account of such person. Also, the bank may at its discretion consider closing the current account.

Bank also reserves right to discontinue Cheques Book in event of frequent dishonor of cheques / Exceeding bank defined cheque-book threshold in a month (Individual Account – exceeding 100 leaves, Non-Individual – exceeding 500 leaves.

The Customers must draw cheques in such a way as to prevent alteration after issue and the Customer's signature should confirm with the signature in the Bank's record. Any alteration on the cheques must be authenticated by the Customer's signature against each such alteration. The Bank reserves the right to refuse payment of cheques that have been altered in any way unless the alteration is authenticated by the Customer under full signature as per specimen on record with the Bank.

STATEMENT OF ACCOUNT

A statement of account will be provided by the Bank to Savings Bank as well as Current Deposit Account Holders periodically as per terms and conditions of opening of the account

PASS BOOK FACILITY

At the specific request of the customer, Bank extends Pass Book facility to individual customers. Those customers who avail of the Pass Book facility will be provided Statement of Account with charges as specified in the General Schedule of Charges.

Direct Debit and Standing Instructions

It is a payment system that allows the customer to instruct us as a bank to make regular payments e.g: transfer of funds from one account to another account, payment of locker rentals, credit cards payments, life insurance payments and any other periodic payments to a fixed beneficiary. Further this facility helps the customer to get rid of hassles of writing the cheques.

In order to avail of this service, your Direct Debit mandate would have to be successfully

AVERAGE QUARTERLY/MONTHLY BALANCE

AQB- Average Quarterly Balance gives the average balance maintained by the customer over three calendar months.

AMB- Average Monthly Balance gives the average balance maintained by the customer over the month

Calculation of AQB/AMB is done as below $AQB/AMB = \text{Sum of closing balance of each day for the month or quarter} / (\text{Number of days in that month or quarter})$

INTEREST PAYMENT IN SAVINGS ACCOUNT

Payment of interest on savings bank account is calculated on a daily product basis.

“With effect from 1 April 2016, Interest earned on Savings Account balance shall be credited to savings account on quarterly basis in the months of June, September, December and March”

The Rate of Interest on Savings Account is as under:

Account Balance	Rate of Interest
Less than or equal to Rs. 1 Lac	4.50% p.a.
Greater than Rs. 1 Lac and Less than or equal to Rs. 1 Cr	6.00% p.a.
Greater than Rs. 1 Cr	5.50% p.a.

Illustration:

- Balance in account at the end of day = Rs. 1,01,39,000.00
- Interest fixed for balances Less than or equal to Rs. 1 Lac - 4.50% p.a.
- Interest fixed for balances Greater than Rs. 1 Lac and Less than or equal to Rs. 1 Cr – 6.00% p.a.
- Interest fixed for balances Greater than Rs. 1 Cr – 5.50% p.a.

Interest payable here for the day will be calculated as:

$$(1,00,000 * 4.50\% * 1/365) + ((1,00,00,000 - 1,00,000) * 6.00\% * 1/365) + ((1,01,39,000 - 1,00,00,000) * 5.50\% * 1/365)$$

* Currently RBI has de-regularized interest rate on Savings accounts which is subject to change from time to time.

INTEREST PAYMENT IN TERM DEPOSITS

The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS need to submit declaration in the prescribed format at the beginning of every financial year to avoid any TDS being deducted.

For ActivMoney (2 way sweep deposits) Regular Term Deposit rates will be applicable for all customers including Senior Citizen's / Bank Staff.

Interest on TD will be compounded at quarterly rests in case of reinvestment deposits subject to keeping the deposits with the Bank for a minimum tenor of 181 days and above. For Term Deposits with tenure below 181 days, interest will be calculated at maturity as Simple Interest.

Method of Calculation of interest on Term Deposit

Monthly interest payout option Rate of interest for Monthly Interest TD will be discounted over standard rate.

Interest will be paid at monthly intervals from the date of the deposit. For e.g. for a deposit made on February 15, 2008 interest will be paid on March 15, 2008

The calculation of interest is basis 365 days in a year for deposits booked in a non-leap year and 366 days in a year for term deposits booked in a leap (calendar) year.

Quarterly interest payout option Interest will be paid at quarterly intervals from the date of the deposit for e.g. for a deposit made on February 15, 2008 interest will be paid on May 15, 2008

The calculation of interest is basis 365 days in a year for deposits booked in a non-leap year and

366 days in a year for term deposits booked in a leap (calendar) year.

Cumulative interest payout option (At maturity) Under cumulative deposit, interest is compounded at quarterly intervals i.e. interest earned in a quarter is included in the principal for calculation of interest in the subsequent quarter. The formula for calculation of quarterly interest is the same as the quarterly interest payout option.

Illustration

Quarter	Principal Amount	Interest	Principal for the next quarter
1	100	2	102
2	102	2.04	104.04
3	104.04	2.08	106.12

Calculation for subsequent quarters will continue in similar manner till maturity of the deposit. The above illustration is without considering the impact of TDS. Cumulative interest is not paid on the deposit, if the period of deposit is for less than 181 days or two quarters.

Senior citizen fixed deposits (60 years or above)

The Bank offers a higher rate of interest as announced from time to time on Fixed Deposits placed by Senior Citizens. The Bank would also be guided by all applicable income tax rules pertaining to fixed deposits held by Senior Citizens.

Tax Deduction at Source (TDS)

TDS will be applicable in case interest payable to the depositor is likely to cross the threshold, as specified in the IT Act, 1961 during the financial year. Currently, this threshold is Rs. 10,000/-. The rate of TDS will be as prescribed in the IT Act.

Exemption from TDS

Exemption from TDS can be availed, in accordance with the norms specified in the IT Act, by submitting the following forms.

Form 15G This is a declaration stating that the depositor is not likely to be liable to pay tax and would therefore like to avail exemption from TDS. Form 15G is applicable to an individual or a person (not being a company or a firm) other than senior citizens.

Form 15H This is a declaration stating that the depositor is not likely to be liable to pay tax and would therefore like to avail exemption from TDS. Form 15H is applicable for Resident Individuals, who are senior citizens (i.e. individual who is of the age of sixty-five years or above)

Exemption Certificate from IT Officer -Form 15AA The IT Act also states that if aggregate of amount / amounts of any income referred to in that section, credited or paid or likely to be

credited or paid during the previous year exceeds the maximum amount not chargeable to tax, then the provisions are not applicable and assesseees will not be eligible to furnish a declaration in form 15G. In such cases, a specific exemption letter from the IT Officer is required to be submitted. Institutions such as trusts / societies, etc., which are exempt from Income Tax are required to submit this letter / form 15AA in case the interest paid or likely to be paid during the financial year is likely to cross the maximum amount not chargeable to tax.

Premature Withdrawal of Term Deposit

Customer can partially / completely withdraw the deposit before actual date of maturity. In case of premature withdrawal, the interest will be paid at the rate prevailing on the date of deposit for the tenure the deposit remained with the bank or at the contracted rate, whichever is lower post deducting applicable penal charge on premature withdrawal of deposit as below on Term Deposits booked /renewed on or after 1st November, 2012.

Tenure of Term Deposit Penalty

Less than 181 days Nil

181 days and above 0.50%

[For e.g., assume the TD amount is Rs. 15 Lacs, rate for 1 – 2 yrs. is 10% and for 2 – 3 yrs. it is 9.50% and a customer books a deposit for 2 yrs. 1 day (i.e. @ 9.50%). If the customer encashes the TD after 1 yr., interest will be paid @ 9% (lower of the contracted rate / rate applicable for the period for which the deposit was held and deduction of 0.50% penal charge). In case of partial premature encashment, the residual amount will continue to earn interest as per the rate prevailing on the date of contract of original deposit]

Standalone Term Deposits of tenure 181 days and above linked to saving / current account will be treated as per the regular sweep deposit functionality and penal charge will be applicable as above.

Payment / Renewal of Term Deposits

Maturity and Payment instructions are mandatory to be given at the time of booking of the deposit. Customer has the choice to receive payments in his Current / Savings bank account maintained with the bank or request the Bank to send DD / BC to the communication address registered with the bank. Customer can change maturity instructions any time during the tenor of the deposit. These instructions will be saved and executed at the time of maturity.

Overdraft against Term Deposits

The Bank may consider request of the depositor/s for loan / overdraft facility against term deposits duly discharged by the depositor/s on execution of necessary security documents. The Bank may also consider loan against deposit standing in the name of a minor, however, a suitable declaration stating that loan is for the benefit of the minor, is required to be furnished by the depositor / applicant.

Recurring Deposit

Payment of interest

- Interest on RDs will be calculated by the bank in accordance with the methodology advised by Indian Banks' Association.
- The interest rates for RDs will be the corresponding rate as applicable for a Term Deposit as on date of booking of RD.
- The interest on the RD is compounded at quarterly intervals, at the applicable rates.

Payment of installment:

- The installment amount once fixed will not be allowed to be altered at a later date.
- In case of more than one installment being overdue at the time of payment, the paid installment if sufficient to cover only one installment will be appropriated towards the first/ earliest installment overdue.
- Partial / Advance payment of installments will not be permitted.
- The Bank shall not be responsible for informing the depositor(s) to maintain adequate balance in his/her/their account to pay the installments.

Eligibility:

- Resident individuals (Including Minors) and HUF.

Maturity:

- The Deposit shall mature on completion of the contracted tenure even if there are installments due to be paid and shall be due for repayment post deducting the applicable penal interest charges for such nonpayment.
- In case of premature closure of this deposit within a month, no interest shall be paid and only principal amount will be returned.
- The maturity amount mentioned on the RD advice is subject to payment of all installments on time

Penalty on delay in payment of installment:

- In case of delay in payment of any installment post grace period of 5 days, penal interest at the rate of RD interest rate (contracted rate of interest at the time of booking of the RD) + 2% p.a. or such other rate as may be specified by Bank from time to time, will be charged for the month of delay.
- Fraction of a month will be treated as full month for the purpose of calculating such interest.
- Even if the payment for the month is honoured, but the standing instruction towards installment recovery has failed, the Bank will recover a standing instruction failure charge from the current / savings bank account as per General Features and Schedule of Charges (GFSC)
- The total penal interest chargeable shall be recovered from the total amount of interest payable by the bank and shall be recovered only at the time of maturity or premature closure of the account as the case may be.

Premature Withdrawal of RD:

- In case of premature closure of this deposit within a month, no interest shall be paid and only principal amount will be returned.
- On premature withdrawal of RD. The interest will be paid at the rate prevailing on the date of deposit for the tenure the deposit remained with the bank or at the contracted rate, whichever is lower post deducting penal charge of 0.5% on premature withdrawal of deposit

Foreign exchange services are extended at select r branches (B category) across India authorized to deal in foreign exchange.

- Travelers Cheque (TC)
- Foreign Currency Cash purchase / sale
- Wire Transfer
- Demand Drafts

Travelers Cheques

Currently, bank issues Travelers Cheques in the following four major currencies i.e. USD, GBP, JPY and Euro, which customers can avail of, while traveling abroad. The issuance of such TCs are subject to adherence to FEMA / RBI regulations as prescribed from time to time.

Cheques

As our customer you can deposit cheques in all currencies. Simply mail a demand draft or cheque favoring your Kotak Mahindra Bank Account to the address below and we will collect the funds from your overseas bank and credit it to your account. NRI Service Center, Kotak Mahindra Bank Ltd. 5th Floor, Vinay Bhavya Complex, C. S. T. Road, Santacruz East, Mumbai - 400 098, India. The Turn around Time for crediting the proceeds of the cheque into your account with us will depend on the currency type and the country / location where the instrument is drawn, ranging from 6 to 21 working days from the date the credit is sighted in our Nostro account.

Foreign Currency Cash

Foreign Currency Cash is made available to the interested customers in USD, Euro, GBP, JPY, Canadian Dollar and Australian Dollar. The amount of foreign currency sold is as per the norms laid down by RBI from time to time.

Foreign Currency Demand Drafts

FCY DD facility can be availed to remit for carrying out foreign exchange transactions as per FEMA for purposes like:

- Making a gift remittance to a friend or relative
- Payment of application fees for various entrance exams like TOEFL, GMAT etc.
- Payment of University fees abroad
- Payment for medical treatment abroad
- Any other permitted purpose as per the RBI guidelines

FCY Demand Drafts are issued by our branches in four currencies: United States Dollars (USD), Great Britain Pounds (GBP), EURO and Japanese Yen (JPY).

Phishing:

It is a term used to describe a criminal act of deception to acquire sensitive and confidential information on a website. The users are deceived into revealing confidential information like User names, passwords, account details, credit card numbers etc. on websites which are so designed to masquerade as a trustworthy entity.

Tips to protect yourself from Phishing:

- Visit the bank website by always typing our URL, www.kotak.com on your browser address bar.
- Do not respond to any request for personal information via E-mails.
- Always look for a padlock symbol at the bottom of your browser while visiting our website.
- Report any abuse by contacting us at your nearest branch, or call our 24 hour Customer Contact Center. You may also report to us any suspect case of abuse by writing an e-mail to bank@kotak.com

Spoofing:

It is a term used to describe a fraudulent act of impersonation to gain access to sensitive information illegitimately. An E-mail spoof is a technique designed to hide the original sender and masquerade as an authentic trustworthy entity to trick the user into revealing confidential information in the E-mail. Typically, the email appears to have originated from the legitimate address while the reply-to address may contain the address of the actual fraudulent sender. A Website spoof is an act of deception where a well-known website is mimicked by a fraudulent organization to trick the users into sharing sensitive information.

Tips to protect yourself from Spoofing:

- Kotak Mahindra Bank will never send you any email requesting you to reveal any personal information via an email.
- Never respond to any E-mail that asks for personal, financial or security information.
- Never click on any link in such an email.
- In case you suspect any malicious e-mail sent to you, please report it to your nearest branch or call our all our 24 hour Customer Contact Center. You may also report to us any suspect case of abuse by writing an e-mail to bank@kotak.com

Vishing:

Vishing is similar to Phishing except that it uses VoIP(Voice over Internet Protocol) to gain access to confidential information illegitimately. Typically, a voice call is made to a customer by a fraudulent party which tricks the customer into revealing sensitive information which may be personal, financial or security related on a telephone system like an IVR (Interactive Voice Response).

Tips to protect yourself from Vishing:

- Never reveal your password or PIN to any body posing to be from Kotak Mahindra Bank. Please remember, no Kotak Bank employee will ask you your password or PIN.
- Do not leave any personal or account related information on any telephone system that you may be directed to.

- Please verify the phone numbers cited in a malicious mail with Kotak Bank's 24 Hour Customer Care Numbers before you proceed to make a call.
- In case you suspect any malicious e-mail sent to you, asking you to call at a particular number posed as that of Kotak Bank, please report it to your nearest branch or call our all our 24 hour Customer Contact Center. You may also report to us any suspect case of abuse by writing an e-mail to bank@kotak.com

General Net Banking Security Tips:

- Never write down your Personal Identification Number (PIN)–memorize it! Never disclose PIN numbers to anyone. Kotak Mahindra Bank will not be liable for loss arising from the sharing of your PIN or User ID or password.
- When selecting a PIN, do not choose numbers and letters that can be easily identified. Avoid using initials, phone numbers or birth dates
- Kotak Mahindra Bank provides email and SMS alerts facility which send you transaction alerts. Always keep track of the Alerts- Email/SMS that are sent by the bank as these will help you track your of funds and prevent any misuse.
- If you suspect that the security on your Net Banking Password has been breached or the Debit Card is lost, please contact our 24 Hrs Customer Contact Center immediately.

Debit Card and ATM related security tips:

- Never write down your Personal Identification Number (PIN) on the back of your card or disclose the PIN to any one-memorise it!
- Change your PIN on first ATM usage and do not choose numbers like birth dates, phone numbers etc.
- Make sure you sign your card on the signature panel as soon as you receive it. Make a record of card account numbers and telephone numbers for reporting lost or stolen cards. Keep this list in a safe place.
- Make sure your card is returned after every purchase.
- Never give card numbers over the phone.
- Always verify the transaction amount before signing the sales receipt.
- Always check sales vouchers to verify that the amount on the customer copy of the receipt matches the amount recorded on the merchant copy.
- Do not leave cards in the glove compartment of your car.
- Always guard your PIN and transaction amount, and immediately cancel your transaction and leave if you see something suspicious
- After completing an ATM transaction, remember to take your card and transaction record-do not leave your receipt behind. Check it against your monthly statements.
- Don't count your cash while standing at the ATM - put your cash, card and receipt away immediately.
- Make sure that anyone waiting to use the ATM after you cannot see the PIN or the transaction amount you are entering.
- If you are unable to retrieve the card from the ATM machine, be suspicious of anyone offering their help, even if they appear to be a bank security officer. Do not accept help from strangers
- If you suspect that your Debit Card is lost, please contact our 24 Hrs Customer Contact Center immediately.

For any queries, please call our [24-hour Customer Contact Center](#) or write to bank@kotak.com and we will be glad to assist you.

DOMESTIC REMITTANCE**Demand Drafts (DD) / Banker's Cheque (BC) :**

Demand Drafts : A demand draft is an instrument used for effecting payment of money. It is a Negotiable Instrument and a written order for making payments. Bank issues DD's on its own branches, on the bank's correspondent branches besides bank arranges for issuance of drafts through draft drawing arrangements with local bank branches for drafts drawn on locations other than correspondent bank locations

Banker's Cheques : Facility provided to customers for local remittances of funds. Banker's Cheque is drawn and payable at the issuing branch.

The charges for issuances of the DDs / BCs are specified in the General Schedule of Charges.

National Electronic Fund Transfer (NEFT)

To facilitate an efficient, secure, economical, reliable and expeditious system of funds transfers and clearing in the banking sector throughout India, and to relieve the stress on the existing paper based funds transfer and clearing system

Electronic Clearing System (ECS)

Facility devised by RBI for customers which envisages substitution of the paper instruments for bulk and repetitive payment transactions such as dividend, commission, interest etc.

Real Time Gross Settlement (RTGS)

RTGS is a funds transfer mechanism where transfer of money takes place from one bank to another on a "real time" and on "gross" basis. This is the fastest possible money transfer system through the banking channel. Settlement in "real time" means payment transaction is not subjected to any waiting period. The transactions are settled as soon as they are processed. "Gross settlement" means the transaction is settled on one to one basis without bunching with any other transaction. Considering that money transfer takes place in the books of the Reserve Bank of India, the payment is taken as final and irrevocable. Using RTGS, customers can make fund transfers amount of Rs. 2 Lac and above to any of the participating bank branches.

SECURITY OF CUSTOMER'S ACCOUNTS

The Bank shall not disclose details / particulars of the customer's account to a third person or party without the express or implied consent from the customer. However, there are some exceptions, viz. disclosure of information under compulsion of law, where there is a duty to public to disclose and where in the interest of the Bank requires disclosure

SETTLEMENT OF DUES IN DECEASED DEPOSIT ACCOUNT

- If the depositor has registered nomination with the Bank; - the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after bank satisfying about the identity of the nominee, etc
- The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank
- In a joint deposit account, when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in furnishing of legal papers by the heirs of the deceased
- In the absence of nomination and when the bank has no reasonable doubts or there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application and indemnity by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the Bank's board from time to time. This is to ensure that the depositors are not put to hardship on account of delays in completing legal formalities

INTEREST PAYABLE ON TERM DEPOSIT IN DECEASED ACCOUNT

In the event of death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate prevailing on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank's policy in this

regard

However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at savings deposit rate prevailing on the date of maturity from the date of maturity till the date of payment

Insurance cover for Deposits

The Banks deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions as specified by DICGC.

- All commercial banks including branches of foreign banks functioning in India, local area banks and regional rural banks are insured by Deposit Insurance and Credit Guarantee Corporation (DICGC)
- The DICGC insures all deposits such as Savings, Fixed, Current etc.
- Deposits kept in different branches of a bank are aggregated upto a maximum of Rs.1,00,000 (Rupees One Lakh only) for both principal and interest amount held by him / her in the same right and same capacity as on the date of liquidation / cancellation of bank's license or the date on which the scheme of amalgamation / merger / reconstruction comes into force.
- The DICGC insures principal and interest upto a maximum amount of Rs. 1 Lakh. E.g. : If an individual had an account with a principal amount of Rs.95,000 plus accrued interest of Rs.4,000 then the total amount insured by the DICGC would be Rs.99,000. However, if the principal amount in that account was Rs. 1 Lakh; the accrued interest would not be insured, not because it was interest but because that was the amount over the insurance limit of Rs.1 Lakh.
- All funds held in the same type of ownership at the same bank are added together before deposit insurance is determined. If the funds are in different types of ownership or deposited into separate banks they would then be separately insured. If you have deposits with more than one bank, deposit insurance coverage limit is applied separately to the deposits in each bank
- If an individual opens more than one deposit account in one or more branches of a bank For example, Mr. X opens one or more savings/current account and one or more fixed/recurring deposit accounts etc., all these are considered as accounts held in the same capacity and in the same right. Therefore, the balances in all these accounts are aggregated and insurance cover is available upto Rs. 1 Lakh in maximum. If Mr. X also opens other deposit accounts in his capacity as a partner of a firm or guardian of a minor or director of a company or trustee of a trust or a joint account, say with his wife Mrs. Y, in one or more branches of the bank then such accounts are considered as held in different capacity and different right. Accordingly, such deposits accounts will also enjoy the insurance cover upto Rs. 1 Lakh separately.
- Deposit held in the name of the proprietary concern where a depositor is the sole proprietor and the amount of deposit held in his individual capacity are aggregated and insurance cover is available upto Rs. 1 Lakh in maximum.

For more information on the same please refer www.dicgc.org.in

Dormant Accounts

Accounts, wherein there are no 'customer induced' transactions (excludes system generated transactions like credit interest, debit interest) initiated for a continuous period of 24 months will be flagged as dormant account, in the interest of the customer. The status of such account would change from Dormant to Active only on written instruction by the customer, supported with relevant identity proof document and by initiating a financial transaction in the account.

Transactions through Convenience Banking Channels like ATM, Net Banking, Mobile Banking, Phone Banking etc. will not be allowed by the Bank, till such time the account is Dormant.

Safe Deposit Lockers

This facility is offered at select bank branches and wherever this facility is offered, allotment of safe deposit vault will be subject to availability and compliance with other terms and conditions attached to the service. Safe deposit lockers may be hired by an individual (being not a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associations, societies, trusts etc. Nomination facility is available to individual(s) holding the lockers singly or jointly. In case of death of a sole locker-hirer without nomination, but there is a probated Will available; access will be given to the executor / administrator.

Complaints and grievances

Customers having any complaint / grievance with regard to services rendered by the Bank have a right to approach authority (ies) designated by the Bank for handling customer complaint / grievances. The details and the mechanism for redressal of complaints / grievances are displayed in the branch premises / Bank's website. The branch officials shall provide all required information regarding procedure for lodging the complaint. In case the customer does not get a response to his/her satisfaction from the Bank within 30 days from date of complaint, he/she has a right to approach a Banking Ombudsman appointed by the Reserve Bank of India.

Cheque drop box and acknowledgement of cheques

Acknowledgement will be given to customers whenever asked for by them for all cheques tendered for deposition at the bank's counters despite the cheque drop box facility being available. Further branch ATM drop boxes have notings on them as "Customers can also tender the cheques at the counter and obtain acknowledgment on the pay-in-slips".

Do Not Call Registry

Bank sends information to its customers on their latest products and services. We convey such information by letter, e-mail or by phone and only to those who we think will find these products and services interesting and beneficial.

We do respect your privacy, and appreciate that some of you may not want to be contacted over the phone/email/sms for our telemarketing activities. If this is the case with you, you may use the Do Not Call service registration facility available on our website or write to us or call and register your phone number(s) that you want excluded from our telemarketing list. The details given by you to register yourself will remain confidential.

Once you have registered:

- We will make every effort to see that you do not receive any unwelcome marketing calls from the Bank on the registered numbers.
- Please allow 15 working days for the removal of the specified numbers from our telemarketing lists.

Depository Participant Services

The Bank offers a wide range of financial products and services to its customers, which includes depository services as well. The bank is registered as depository participant (DP) with

both the depositories (i.e. NSDL and CDSL) for offering its depository services through its pan India network of branches. The services include account opening and maintenance, dematerialization, rematerialisation, settlement of trades through market transfers, off market transfers, inter-depository transfers, nomination, transmission, changes in demographic details etc.

Account opening: A customer needs to open a demat account for the purpose of getting his/her physical holdings in the form of share certificates, converted into electronic form. The account has to be opened as per holding pattern in the share certificates to get the shares converted from physical to electronic form. In case of secondary market transactions i.e. purchase/sale of shares through a registered stock broker, the customer needs to provide his demat account details to the broker for credit/debit of shares into his account. The customer needs to submit duly filled account opening application form along with the relevant KYC documents (i.e. proof of identity, proof of address and other details along with a passport size photograph) to the depository participant (DP) in order to open a demat account. All the documents should be self-attested. Post successful processing of the application along with the documents/details submitted by the client, the demat account is opened and the same is shared with the customer by the bank. The customer needs to quote the demat account for all future correspondence with the bank.

Dematerialisation of shares: Securities which are registered with the respective depositories for dematerialisation can only be dematerialised. Only those holdings that are registered in the name of the account holder can be dematerialised. Names of the holders of the securities should match with the names given for the demat account. Transposition cum Demat facility is available wherein securities can be dematerialized in the same account even though share certificates are in different sequence of names. The client (registered owner) will submit a request to the branch in the prescribed demat request form for dematerialization along with the certificates of securities to be dematerialised. Before submission, the client has to deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION". A client may, in the normal course, receive demat confirmation in about 30 days from the date of submission of demat request to the DP. A separate request is required to dematerialize shares of each company. In case of multiple companies separate requests will be required for dematerialization. The branch verifies the details mentioned on the requests and checks for availability of the company for dematerialization. All the account holders in the demat account must sign the request form. The branch verifies the signature done on the request form against demat account. If found in order, in all respects branch captures the request in the system and forwards the same to the Centralised Depository Operations for further processing. The request forwarded to the respective RTA/Company may either get processed/rejected. In case of rejections, documents will be returned to the customer for necessary resolution post which request needs to be resubmitted again for dematerialization purpose.

Rematerialisation of shares : Securities which are held in electronic form and customer wishes to hold the same again in physical form need to submit rematerialisation request to the branch. Only free balance holdings in the demat account can be converted into physical form by the customer. Customer needs to submit the request for rematerialisation to the branch as per prescribed format. Branch shall verify the details mentioned in the application form including signatures of the all the account holders in the demat account and free holdings available in the demat account. If found in order, in all respects branch captures the request in the system and forwards the same to the Centralised Depository Operations office for further processing. The request forwarded to the respective RTA/Company may either get processed/rejected. In case of rejections, documents will be returned to the customer for resolution.

Settlement of trades: For selling of shares through stock exchange route the customer needs to open a trading account with SEBI registered broker (Clearing Member). Post sale of share through the broker customer needs to transfer the shares from his/her demat account to the broker's pool account within T+2 day. The customer needs to submit delivery instruction slip at the branch mentioning details of the CM-BP ID (Clearing Member), Settlement segment, settlement number details etc. on the delivery instruction slip alongwith details of the shares and quantity sold in the instruction slip. Such trades are termed as "On-market Trades" wherein trade is settled through respective stock exchange. Similarly if the customer wishes to transfer from one demat account to another demat account within the same depository wherein no settlement obligations are involved is known as "Off- market trades".

Incase of inter-depository instructions wherein shares move from one demat account held in one depository to another demat account held in other depository it is called as "Inter-depository trades".

On receipt of the duly filled instruction slip, the branch verifies all the relevant details filled-in on the instruction slip and if found okay and complete in all respects executes the transaction in the system. Incase of any rejection the same will get informed on immediate basis for necessary rectification.

Nomination

A client can make a nomination in favour of any person by filing the prescribed nomination form in his/her demat account. The nomination can be changed/deleted anytime by the account holder/s by simply filling the nomination form and submitting it to the branch. In the event of the death of the account holder in the demat account shares will get transferred in favour of the nominee registered at the time of death. It is always advisable to make a nomination in the demat account.

Transmission

In case the deceased was one of the joint holders, then the surviving holders have to request the bank through the prescribed transmission form along with a copy of notarized death certificate to transmit the securities lying in the account of the deceased to the account of the surviving holders. For this purpose, the surviving holder(s) must have a depository account, which can be with the same DP or with a different DP within depository or other depository too.

In case of death of the sole holder, the legal heir(s) or legal representative(s) of the deceased must approach the bank branch with the request to transmit the balances lying in the demat account of the deceased to the account of the legal heir(s) or legal representative(s) by submitting the relevant documents.

Other Activities: Other activities including updation of address, bank details; signature, nomination etc. for any changes in the demat account subsequent to opening of the demat account. The customer needs to submit the relevant request to the bank branch for necessary updation in the prescribed format. On successful updation of the details in the demat account, the bank will provide necessary confirmation to the customer.

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