

General Schedule of Features and Charges for Limited KYC Account



This General Schedule of Features and Charges (GSFC) is applicable to Limited KYC Accounts until full KYC verification has been completed. Post completion of full KYC verification, respective GSFC as per the Salary Account variant shall be applicable.

Particulars		Limited KYC Account
		Zero
Funds Transfer	NEFT / RTGS / Funds Transfers / IMPS (Through Net / Mobile Banking)#	NEFT / IMPS: Nil Charges; (RTGS: Not available)
	NEFT / RTGS done through Branch	Not available
	UPI Transactions*##	First 20 UPI fund transfers per month will have zero charges, thereafter Rs.2.5 (plus GST) for transaction value <= Rs.1000 & Rs.5 (plus GST) for txn value > Rs.1000 will be charged. There will be zero charges for merchant payments, online shopping, bill payments etc. done via UPI & will not be considered under UPI fund transfers.
Cash Transactions	Cash Transactions at Branch / Cash Deposit Machine (Deposit or Withdrawal)	"Nil Charges for 1 transaction or 10,000 / month , whichever is earlier. Post these limits, charged at Rs. 4.5 / 1000 (Minimum Rs 50) (Cash Withdrawal: Not available)"
Debit Card / ATM Charges	Issuance / Annual Fee / Replacement	"Annual maintenance charges (AMC) on Debit Card is waived subject to regular salary credits or required AMB maintained in the account. If salary not sighted or AMB is not maintained, AMC of Rs. 200 for #PayShopMore Debit Card or Rs. 750 for Platinum Debit Card or Rs. 200 for Silk Debit Card shall be applicable."
	Replacement of Lost / Stolen Debit Card	Replacement of Lost / Stolen - Rs.200
	Kotak Bank's ATM Financial Transaction / Non-Financial Transaction*	Unlimited Kotak Transaction
	Other Domestic ATMS Financial Transaction / Non-Financial Transaction###	"Maximum of 5 transactions @ nil charges (incl. financial & non-financial) in a month with a cap of Maximum 3 transactions Nil charges in Top 6##+ Cities, thereafter Financial Transaction Rs. 20.00 / Transaction. Non-Financial Transaction at Rs. 8.50 / Transaction."
	Declined Transactions due to insufficient balance, Transactions declined at merchant outlets/ websites/ ATMs, due to insufficient balance(w.e.f April 1,2019)	Transaction declined charges Rs. 25 / instance
	Cardless cash withdrawal (IMT)	Nil charges up to 1 transaction per month and subsequent transactions will be charged Rs. 10/- per transaction
	Financial Transaction / Non-Financial Transaction at International ATM +	150 / Transaction for Financial transactions and 25 / Transaction for non-Financial transactions
DD / Cheque book	DD	Not available
	"FCY DD / TT / Cheque Collection / Revalidation / Cancellation / FCY Cheque Deposited and Return"	Not available
	At-par Cheque Book Charges	Not available
	ECS / Cheque Issued & Returned (due to non-availability of funds)	Not available
	ECS Mandate Verification	Not available
	SI Failure	Not available
	Cheque deposited and returned (INR)	Not available
Branch Requests	"Duplicate Ad-hoc statement, Balance & Interest Statement, Foreign Inward Remittance Certificate, Duplicate Passbook, TDS Certificate Through Branch or any other Record Retrieval, Stop Payment Single / Range of cheque thru branch; DD / PO / BC Revalidation / Cancellation(INR); Annual Combined Statement Physical; Monthly Physical Statement"	Not available
Statements & Alerts	Statements	Email Statement (Monthly): Nil Charges; Physical Statement (Quarterly): Nil Charges
	Balances and Transaction & Value added alerts (Daily / Weekly)	50p per SMS (Daily/Weekly)
Other Charges	TOD	Not available
	Cheque purchase	Not available
	Request for PIN generation/re-generation (sent through courier)*^	100/request
Forex Card	Particular	Standard charges
	Issuance Fee	250 (exclusive of GST)
	Reload Fee	75 (exclusive of GST)

Features of Kotak Limited KYC Account: Aggregate of all credit should not exceed 2 Lakh in a year and, Account balance at any point should not exceed 1 Lakh. Customer can transfer a maximum amount of 1,00,000 through online transfers. Customer won't be allowed to transfer funds through branch before the account is converted to Full KYC account. No cheque book will be issued.

##Cash withdrawal limit from other Domestic ATM is Rs. 10000 per transaction.

#+ Top 6 Cities Transactions done in Mumbai, New Delhi, Chennai, Kolkata, Bengaluru and Hyderabad ATMs.

*Financial transaction at ATM will include Cash withdrawal, Non-Financial transaction will include balance enquiry, PIN change, Mini statement request.

Transaction and Value Added SMS alerts would be sent to the customers who have subscribed for Daily / Weekly. Balance Alerts facility. Alerts that have been mandated by RBI as well as alerts which are deemed appropriate by the Bank, will be sent free of charge, even if Daily / weekly Balance SMS alerts facility has not been subscribed.

*^Physical regeneration of PIN at Branch will not be allowed. Customer needs to visit Mobile banking App to generate the PIN.

Indo - Nepal Remittance Scheme (NEFT Charges): If Beneficiary maintains an Account with Nepal SBI Bank Ltd. (NSBL): Rs. 25 per txn (incl all taxes). If Beneficiary does not maintain an Account with Nepal SBI Bank Ltd (NSBL): Upto Rs. 5000 – Rs. 75 per transaction & beyond Rs. 5000 – Rs. 100 per txn. (incl all taxes). Nil charges for NEFT done through Mobile banking / Net Banking.

The Bank will charge cross-currency mark-up of 3.5% on foreign currency transactions carried out on Debit Cards. The exchange rate used will be the VISA / Master Card wholesale exchange rate prevailing at the time of transaction.

A charge of 1% on the transaction amount + GST will be applicable on cash withdrawal transactions done at merchant outlets (Cash@PoS) [w.e.f April 1,2019]

Charges are exclusive of the Goods and Service Tax (GST).

With effect from July 1, 2017 the effective Goods and Service tax rate will be 18% on taxable value. The GST rate is subject to change from time to time.

State Government Taxes/ Cess as applicable shall be charged.

With effect from September 1st 2019, TDS at the rate of 2% (plus applicable surcharge and cess) will be deducted on cash withdrawal in excess of one crore rupees in aggregate made during the financial year.

Any rejections in applications made through ASBA mode due to insufficient funds will attract charges of Rs. 350/- per rejection<>

As per RBI guidelines, Business / Commercial transactions are not permitted in the Savings Accounts.

+Additional charges levied by another bank on international ATM transactions will also have to be borne by the card holder.

*# For UPI Transactions: First 20 UPI fund transfers per month will have zero charges, thereafter Rs.2.5 (plus GST) for transaction value <= Rs.1000 & Rs.5 (plus GST) for txn value > Rs.1000 will be charged. There will be zero charges for merchant payments, online shopping, bill payments etc. done via UPI & will not be considered under UPI fund transfers.

The above charges are subject to revision with a prior intimation of 30 days to all account holders. Closure of account due to revision of charges will not be subject to account closure charges.

~Any purchase / sale of foreign exchange will attract Service Tax on the gross amount of currency exchanged as per Service Tax on Foreign Currency Conversion Charges (FCY) table below:

Value of purchase or sale of Foreign Currency	Value of purchase or sale of Foreign Currency	
Up to Rs. 1,00,000	1% of the gross amount of currency exchanges or minimum of Rs. 250/-	
Above Rs. 1,00,000 to Rs.10,00,000	1000 + 0.50% of the gross amount of currency exchanged less 1,00,000.	
Above Rs. 10,00,000	Rs.5500/- + 0.10% of the gross amount of currency exchanges less 10,00,000 subject to maximum of Rs. 60,000/-	
Telegraphic Transfer Charges (other than payment for imports)	INR 1250 + Tax	
Correspondent Bank Charges (Outward remittance wherein the foreign bank charges are paid by remitter)	INR 1000 + Tax	
Issue of FCY DD's	INR 750 + Tax	
Commission in lieu of exchange (in case of debit from EEFC/RFC/SFC account)	0.125%; minimum INR 1,000 +Tax	