

CITIZENS' CHARTER

Indian Overseas Bank
Customer Service Department
Central Office,
763, Anna Salai, Chennai - 600 002.
Phone: (044) 2852 5496, 2851 9568,
2852 4212 , 2888 9328
Toll Free Line:1800-425-4445

*A Customer is the most important
visitor on our premises.*

*He is not dependent on us;
We are dependent on him.*

*He is not an interruption in our work;
He is the purpose of it*

*He is not an outsider on our business;
He is a part of it.*

*We are not doing him a favour by
serving him; He is doing us a favour by
giving us an opportunity to do so.*

- Mahatma Gandhi

PREFACE

The revised edition of the "Citizens' Charter" of Indian Overseas Bank is presented here. In the recent past, several measures have been initiated by Reserve Bank of India and Government of India to improve the quality of service rendered by the Banks. Transparency in Banks' dealings with the public is given greater importance. The newly formed Banking Codes and Standards Board of India, in association with Indian Banks' Association have brought out a set of Codes of Commitment to Customers and these codes are already circulated to our customers. Under these codes, it is essential for the Banks to explain to the customers in clear terms the products and services offered to them. In fulfillment of this obligation, the revised "Citizens' Charter" will create awareness among the Customers, about various products and services offered by us. In the present banking scenario, the Banks, supported by technology, have given rise to greater expectations by the enlightened customer, who demand better and speedier service. Added to this, with the financial inclusion actively pursued by the banks, educating the enlarged customer base, particularly in rural segment, has become a part of Bank's core business and it may be enabled largely through this publication.

The Citizens' Charter of Indian Overseas Bank deals with Savings and Current accounts, various deposit schemes, Credit facilities extended to various categories of citizens and miscellaneous services which are of common interest to the citizens for their day-to-day banking transactions. This is not a legal document creating rights and obligations. The schemes and service charges described in the booklet are liable to change in tune with Bank's policy and the Reserve Bank of India guidelines from time to time.

SAVINGS BANK ACCOUNT

Savings Bank accounts are meant to inculcate savings habit among the citizens while allowing them to use their funds as per their convenience. The Savings Bank accounts are opened by the bank after ensuring the customer satisfies the KYC (Know Your Customer) norms. Reserve Bank of India has come out with clear cut guidelines regarding adherence to the KYC rules. The Government of India has also brought out a specific act - Anti Money Laundering Act during 2002 to prevent conversion of dirty-money secured through illegal/criminal activities to legal money. As per KYC policies the customers are screened through two procedures i.e. Customer Acceptance Procedure and Customer Identification Procedure. While opening the accounts, customers are required to submit two passport size photographs of all the depositors/account holders who are authorised to operate the Savings Bank Account besides producing any of the following documents.

Documents to verify legal name:

1. Current Pass port
2. PAN card
3. Voters Identity card
4. Driving Licence
5. Identity card (subject to Bank's satisfaction)
6. Letter from a recognized public authority or public servant verifying the identity and residence of the customer to the satisfaction of the bank.
7. The letter issued by UIDAI containing details of name, address and Aadhaar Number
8. NREGA Job Card can be accepted as an officially valid document for opening of bank accounts without limitations applicable to Small Accounts

Documents to verify correct permanent address:

1. Current Passport
2. Telephone bill
3. Postal Identity card
4. Letter from any recognized public authority
5. Bank Account Pass book / statement
6. Electricity bill
7. Ration card
8. Letter from employer (subject to satisfaction of bank)
9. Property Tax Book / Receipt
10. Registered Lease Deed

The documents except passport, ration card, registered lease deed and postal identity card should not be more than 6 months old.

If the address of the documents submitted for identity proof by the prospective customer is the same as that declared by him / her in the account opening form, the documents may be accepted as valid proof for both identity and address.

Citizens are also required to submit CROP (Customer Record of Profile) form at the time of account opening. Reserve Bank of India has advised the banks to introduce a system to monitor the transactions put through the Savings Bank and other accounts so as not fall prey to the measures adopted by the fraudsters.

Based on the Government directives, threshold limit for each account will be fixed by the branch depending upon the category of the customer i.e. salaried class, middle income group, Businessmen, Traders etc. As per the RBI directives, banks are advised to closely monitor any large value transaction.

Savings Bank Account can be opened in the name of an individual or in joint names of two or more account holders. Savings Bank Accounts are also opened and operated by the minors provided they have completed ten years of age and have the power of understanding. Accounts by Hindu Undivided Families (HUF) not engaged in the any trading or business activity can be opened in the name of the Karta of the HUF.

The minimum balance to be maintained in an ordinary savings bank account (without the facility of cheque books) is Rs.100/- and where cheque books are issued, a minimum balance of Rs.500/- has to be maintained in respect of rural & Semi urban branches. In respect of urban & Metro branches the minimum balance will be Rs 500 without cheque book facility and Rs.1000/- with cheque book facility.

For Pension Savings Accounts, minimum balance to be maintained is Rs.5/- without cheque facility and Rs.250/- with cheque facility. In a calendar year, three MICR cheque books containing 20 leaves each are supplied to the account holder free of charge. If the customers want to have more than 60 cheque leaves in a year, the Bank will levy charge at the applicable rate. Normally, one cheque book is issued to a customer at a time.

For non maintenance of minimum balance in SB and Current account charges at the applicable rate, are charged per month irrespective of number of defaults per month.

In respect of inoperative Savings Bank accounts where the balance is Rs.10/- and above, but less than Rs.100/-, a nominal service charge per half year is charged. If the balance is below Rs.10/-, the account will be closed and the amount is adjusted towards Bank's service charge, under advice to the customer.

Standing Instructions for remittances like payment of Insurance premia; subscription for clubs, periodicals, etc., are carried out by the Bank, against levy of service charges in force. Such instructions continue to hold good until it is cancelled by the customer; or closure of the account; or death of the customer; or insufficiency of balance in the account.

Interest is calculated and credited to the account on half-yearly basis on the daily balance available in the account. However, no interest is payable if the interest amount works out to be below Re.1/- at any time. There is no ceiling on the maximum balance for earning interest on Savings Bank Accounts. Presently Savings interest is calculated and credited in February and August every year.

Savings Bank accounts can be transferred from one branch to another free of charge, at the request of the account holder(s).

Dishonour of cheques issued by the account-holder, due to insufficient funds in the account will attract penal provisions under Sec.138 of the Negotiable Instruments Act.

Nomination facility is available for all Savings Bank Account in the name of an individual and in the joint names.

The Bank will NOT open a Savings Bank account in the name of a trading or business concern, irrespective of whether it is a proprietary or partnership firm, a company or an association.

SAVINGS BANK ACCOUNT - PASS BOOK AND ITS IMPORTANCE:

The pass book contains the name, account number and address of the depositor. It must be presented for all withdrawals other than those by cheques. In case of withdrawals by cheque, the pass book should be presented within a week from the date of withdrawal for the entries to be recorded.

The account holders should examine the entries in the pass book carefully and draw the Bank's attention to any errors or omissions. The Bank is not responsible for any entries which are not authenticated by its authorised persons.

LOSS OF PASS BOOK:

Depositors are required to keep their pass books in a place of safety as the Bank will not be responsible for any loss or fraudulent withdrawal arising out of the loss of a pass book due to depositor's negligence. Loss of passbook should be immediately reported to the Bank.

No charge will be made for the pass book first supplied to a depositor or for any pass book issued to him in continuation of the original book. If a pass book is lost or spoiled, specific service charges are levied for issuance of duplicate pass book.

ACCEPTANCE OF CHEQUES, ETC., FOR COLLECTION:

Cheques, Drafts, Dividend warrants, and other instruments are accepted for collection/clearing to the credit of Savings Bank accounts only if they are drawn in favour of the account holder.

LOSS OF CHEQUE LEAF / BOOK :

Loss of cheque leaf or cheque book should be informed to the branch immediately giving the full particulars of cheque(s) issued.

WITHDRAWALS:

Withdrawals may be made by cheques/withdrawal forms supplied by the Bank. The Bank reserves its right to refuse payment of any cheque/withdrawal forms which are not drawn as per norms. Cheque Books are normally issued to a depositor on personal application only; if for any reason this is not possible the cheque books can be dispatched by Registered Post and the postal charges incurred are recovered from the account.

Number of withdrawals permitted is 50 per half year. If this limit is exceeded, incidental charges will be levied as per rules in force.

All these rules and regulations are subject to changes as per the guidelines issued by Reserve Bank of India, Government of India and Indian Bank's Association from time to time.

INOPERATIVE ACCOUNT:

Savings and Current account in which there has been no operation for the past 2 years or more will be transferred to inoperative account. A notice, however, will be sent to the depositor before transfer to the inoperative account. Applicable service charges per half year will be charged to the account. If the account remains inoperative totally for a period of 5 years, the same will be transferred to the unclaimed balances account.

UNDESIRABLE ACCOUNTS:

In case where operations in the SB or current deposit, are not conducted satisfactorily, Bank may decide to close the account and pay the balance after giving due notice.

CLAIM SETTLEMENT:

Bank is adopting simple procedure for settlement of claims in respect of amount lying in deposit accounts / Safe Deposit Lockers / Safe Custody Articles. Bank is also paying applicable interest in respect of deceased depositor till the date of settlement of claim. Customers are requested to nominate a person without fail in respect of all the deposit accounts / Safe Deposit Lockers / Safe Custody articles. In respect of claims where nomination is made, branches are empowered to settle the claim irrespective of the amount. Regional Offices have been vested with administrative powers to settle claims irrespective of the amount wherever claims are made based on legal representation such as Succession Certificate, Probate, and Letter of Administration. Minimum documents like death certificate, Documents to verify the authority of Legal heirs, Indemnity and Discharge Receipt are normally requested in such cases.

OPENING OF TERM DEPOSIT ACCOUNTS - ELIGIBILITY:

Term deposit accounts can be opened by -

- (a) A person in his own name.
- (b) Two or more persons in their joint names payable to -
 - (i) both or all of them or to the survivor(s); or
 - (ii) either or any one or more of them or to the survivor(s).
- (c) A natural guardian on behalf of minor.
- (d) A natural guardian in the joint names of himself/herself and the minor, payable to either or survivor.
- (e) A person in the name of any minor for whom the said person is the guardian appointed by a competent court.
- (f) A minor aged 10 years or above in his single name to be operated upon by himself.
- (g) A Club, Association, Society, Educational Institution and other such bodies.
- (h) Trustees / Executors / Administrators / Courts.
- (i) Proprietorships, Partnerships and Limited Companies.
- (j) The depositor has to submit two passport size photographs.

ACCEPTANCE OF PASSPORTS/POSTAL IDENTIFICATION CARDS FOR THE PURPOSE OF IDENTIFICATION:

- (i) Passports/Postal identification cards are accepted as valid documents for the purpose of identification for opening of new Saving Bank and Term Deposit accounts.

The signature of the applicant and other particulars as given in the application form and specimen signature card must agree with that recorded in the passport/postal identification card.

- (ii) Any one of the other documents like Driving Licence, Voter Identity card, PAN card, Ration card, etc are also to be submitted for the purpose of verifying the identity and address of the customer

ADDITION / DELETION OF NAMES IN TERM DEPOSITS:

The depositors can add or delete names in the term deposits, as detailed below:-

- (1) When the deposit is in the name of a single individual, the addition may be made at the written request of the sole depositor.
- (2) If the deposit is already standing in the joint names of two or more persons, for adding or deleting the name of any person, written consent of all the depositors is required. Splitting up of joint deposits in the name of each joint account holders is also permitted when written instruction duly signed by all the depositors' is furnished to the Bank.
- (3) If the request for addition/deletion of a name is received from the survivor(s), after the demise of one of the joint depositors, such request can be acceded to, provided the legal heirs of the deceased and the survivor(s) give a consent letter.

In all the above cases the amount or duration of the original deposit should not undergo change.

In the case of deposits **PAYABLE TO "FORMER OR SURVIVOR"**, the name of the 'Former' cannot be deleted. Also, deletion or substitution of all names in a deposit will not be permitted as it would amount to termination of the original contract.

TRANSFER OF TERM DEPOSITS FROM ONE BRANCH TO ANOTHER:

Current / Savings Bank / Recurring Deposits / Term Deposits are freely transferable from one branch to another under written instructions of the customer.

INTEREST RATE ON DEPOSITS:

The interest rate applicable to the different schemes are determined by the Bank based on market conditions, cost of funds etc. The interest rate offered are non discriminatory and are applicable uniformly to all depositors at all branches of the Bank.

DEPOSITS OF SENIOR CITIZENS:

Deposits received from Resident Senior Citizens who have completed 60 years of age are given certain additional privileges for which proof of age is required. Joint accounts with another Senior citizen or any other person can be opened. Deposits are accepted for a minimum period of 15 days and for a maximum period of 60 months. Additional interest of 0.50% per annum is payable on the senior citizen deposits, on deposits aggregating to Rs.25 lacs in the same branch or different branches. Additional interest of 0.50% will not be applicable under unfixed deposit scheme.

RENEWAL BEFORE MATURITY:

Whenever there is an upward revision of deposit interest rates, Citizens may prefer to close the existing deposits before maturity and open fresh deposits so as to get the benefit of higher interest rate.

In terms of Reserve Bank of India directive, the renewal of a deposit before the date of its maturity shall not be regarded as premature closure provided it is renewed for a period longer than the remaining period of the original contract. Interest for the period from the date of deposit till the date of such renewal shall be payable at the rate applicable to that period, as prevailing on the date of original deposit.

ADVANCES AGAINST DEPOSITS:

Advances can be granted upto 90% of the deposit amount including interest component accumulated on the deposit except in certain cases where loan is granted upto 85% of the deposit amount. Interest on such advances shall be charged at applicable rate over the deposit interest rate. Advances can also be granted to the third parties other than the depositors.

The following loans are not regarded as loans against third party deposits:

Where a loan or advance is made -

- (a) against deposit in the name of the borrower jointly with others;
- (b) to a partnership firm against a deposit in the name of one of the partners;
- (c) to a proprietary concern against a deposit in the name of its proprietor;

(d) to a guardian against deposit in the name of his ward (where the guardian, being competent to borrow on behalf of the ward, does so).

Interest on loan against deposits shall be charged at quarterly rests. Interest earned on the deposits shall be credited to the loan account only.

In the case of deposits such as RDP, where the principal together with interest are payable on maturity, interest on the loans is recovered separately from the depositor every quarter.

ADVANCES AGAINST THE DEPOSIT RECEIPTS ISSUED BY OTHER BRANCHES OF OUR BANK:

Advances, against deposit receipts issued by other branches of our Bank, can be made only on proper identification and after confirmation of issuing branch to the effect that it has recorded the lien of the lending branch on the deposit receipt/register.

PAYMENT OF TERM DEPOSITS FOR RS.20,000/- AND ABOVE :

Where the depositor holds aggregate term deposit of Rs.20,000/- or above, the payment will be effected only by way of Account Payee Crossed Bankers' Cheque or Demand Draft or by credit to the account of the depositor. Request for cash payments, will not be entertained in such cases.

TAX DEDUCTED AT SOURCE ON INTEREST ON DEPOSITS:

As per the directives of Government of India, Tax is deducted at source as and when interest earned on all the term deposits put together is Rs.10,000/- and above during any financial year at a Branch as per existing guidelines. For Savings Bank and Recurring Deposit accounts, tax is not deducted at source.

Tax is not deductible if the recipient submits a declaration in Form No.15G / 15H, before payment or credit to him. These declarations are not valid if PAN has not been furnished. The Form is also invalid if the income or the aggregate income of the payee from the sources mentioned in column 22 of the Form exceeds the maximum amount which is not taxable to tax.

VARIOUS DEPOSIT SCHEMES:

Indian Overseas Bank offers a spectrum of tailor made saving schemes to suit the varying needs of the Citizens. One (or more) of the following is just the type of scheme you are looking for.

SAVING DEPOSIT:

Easy way to hold your money safe. You can deposit or withdraw whenever you want. At present the deposit earns 4.00% interest.

FIXED DEPOSIT

Invest fixed amount of money for a fixed period at a higher rate of interest. Retention of savings for a future use. Min Rs.1000, in multiples of 100. Variable deposit periods, ranging from 6 months to 120 months. Interest payable once in 6 months.

RECURRING DEPOSIT

Invest small amounts of money regularly. Meant for salaried individual, small trader, housewife, student or rural saver. Obtain a higher sum of money at a future date to meet financial obligations. MinRs.50pm, in multiples of 5.

SPECIAL FIXED DEPOSIT :

Earn a regular income while your capital remains intact. On deposits of six months and above you can get interest at monthly or quarterly basis. Interest comes handy to pay your rent, insurance premium or school fees or any other expenses.

VARSHIK AAI YOJANA:

Earn an annual income while your capital remains intact, on deposits of 2 years and above. The interest is compounded every quarter and payment is effected annually. Interest comes handy to meet your Annual Insurance Premium, Income-tax, Children's education, etc. The minimum amount for opening this account is Rs.1,000/-

REINVESTMENT DEPOSIT:

A real money spinner. Interest is compounded every quarter to make your savings grow faster. It is so easy that you just invest an amount and relax. You will receive a lumpsum at the end of the period chosen. Min Rs.1000/, deposits in multiples of 100/.

MULTIPLE DEPOSIT ACCOUNTS:

You can deposit as small as Rs.100/- under this scheme for a fixed period, say from 6 months to 10 years. You can keep on remitting into the account whenever you get money (minimum Rs.100/-). You will be issued a special passbook, which shows your remittances and also the maturity amount of each deposit. Therefore, at a glance you will know how much you have saved and how much you will receive on maturity of deposits.

MULTIPLE INVESTMENT SCHEME - MIS:

This is different from our Multiple Deposit Account in that the maturity date under the MIS scheme is fixed at the time of opening an account. All subsequent remittances made into the account mature on the fixed date. Therefore, under the scheme you receive a large sum with compounded interest on the chosen future date in one lumpsum. You can plan your amount and period and save. There is no rigidity of regular payment on a particular date of each month.

Pay into the account whenever you can. The minimum amount is Rs.100/- (higher amounts in multiples of ten). At a glance you can know from the special pass book the remittances made by you, the maturity value of each deposit and also the cumulative maturity amount of all deposits. With greater flexibility in operations, all range of savers - from small to high income groups - will find this scheme attractive.

PERMANENT INCOME PLAN:

Save when you can and relax thereafter. Permanent Income Plan (PIP) is a combination of RD & SFD schemes. The scheme operates in two stages.

- **Stage – I:** The depositor remits to the Bank monthly installments for a period of sixty, eighty four or ninety six months similar to recurring deposit accounts.
- **Stage – II:** Bank pays a fixed sum monthly/ quarterly to the depositor along with an annual bonus for sixty, thirty six, or twenty four months for deposits of sixty, eighty four or ninety six months respectively.
- The total period of the deposit in both stage I and stage II should not exceed 120 months. The interest paid in round sum every month and the fraction is accumulated and paid as bonus at the end of each year. The accumulated capital will remain intact.

EASY DEPOSIT SCHEME:

The scheme is designed to cater to the needs of persons having flexible monthly income and also for executives, professionals, housewives, students and individual investors to build up a sum through monthly savings for a fixed period. Min Rs.100, higher deposits in multiples of Rs.10,max.Rs.10000/.

EDUCATION DEPOSIT:

Devised to suit those whose expenses go up year after year not matching with the income. Monthly instalments are on a sliding scale - instalment amounts are higher in the first year and decrease progressively. At the end of the term you get a sizeable amount with compounded interest, which comes handy for your children's education.

Example: For a monthly installment of Rs.250 for a 63 month deposit, payment is Rs.250/- pm for 1st year, Rs.200/- pm for 2nd year, Rs.150/-pm for 3rd year and so on...

WEDDING DEPOSIT:

Take the strain out of savings. Investment in convenient monthly instalments, which are stepped up every year. You decide once and start the account; it gain momentum as months roll by. At the end you receive a lumpsum amount with compounded interest. Amount comes handy to celebrate the marriage of your daughter or son. The account may be opened for 63, 84 or 120 months.

TAX SAVER SCHEME:

The single depositor or the first holder of joint deposit can claim exemption from income tax under section 80C with a maximum of Rs.1,00,000/- and minimum Rs.10,000/- Deposit is repayable on or after maturity date in the normal course. Premature closure is not permitted till the deposit completes 5 years from date of deposit. RDP, FD, SFD, interest can be payable half – yearly or quarterly or monthly.

CURRENT ACCOUNTS

Current accounts are opened at the discretion of the Bank. Accounts can be opened in the names of individuals, singly or jointly, proprietary or partnership, companies, etc. KYC-AML norms as indicated by RBI are applicable while opening current account.

The minimum balance to be maintained in Current Account is Rs.1,000/- in rural, semi-urban branches and Rs 2,000/ in urban and Metropolitan Branches. In the case of Registered Tiny Sector, village and cottage industries, the minimum balance is Rs.1000/- at all branches.

At the time of opening the account, customers/depositors should give a declaration to the effect that they do not enjoy any credit facility with any other bank or any other branch of Indian Overseas Bank.

Operations in current accounts are only by cheques issued by the bank. Cheque books are issued at the applicable rate per cheque leaf, payable at the time of issue of the cheque book.

It should be clearly understood that

- (1) If the cheques issued by the customer, when passed, cause a debit balance in the account, for whatsoever reason, it would be deemed by the Bank as an implied request and authority by the customer to the Bank to pass the cheques and allowing a temporary debit/overdraft; and that.
- (2) The passing of cheques, whether at the discretion of the Bank or otherwise, or at the request of the customer, resulting in overdrafts in the account, should not be construed as a regular arrangement for an overdraft facility.

Dishonour of cheques issued by the customer for insufficient balance in the account will attract penal provisions under Sec. 138 of Negotiable Instruments Act.

The Bank may refuse payment of cheques, which have been altered in any manner, unless the alteration is authenticated under the full signature of the drawer. Mutilated, post-dated, stale and irregularly drawn cheques and cheques containing extraneous matter will also be refused payment.

The Bank undertakes, on behalf of the customers, collection of cheques, hundis, bills, drafts, salary, pension bills, etc., in Current accounts.

Standing Instructions for remittances such as, insurance premia, subscription for clubs, etc., will be carried out by the Bank, subject to levy of service charges in force.

No interest will be paid on Current accounts. Countervailing interest on Current account balances (any benefit of interest allowed on any account in the nature of Current account maintained with the bank by its borrower) is also prohibited.

However, interest will be paid on credit balances in current accounts in the names of deceased individual depositors from the date of death of the depositor till the date of payment to the legal heir(s) / representative(s), at the rate applicable for savings bank accounts as ruling on the date of payment.

Current accounts can be transferred from one branch to another, at the request of the account-holder(s).

Nomination facility is available for current accounts opened in the names of one or more individuals.

The Bank reserves the right to close unremunerative and undesirable current accounts, after giving due notice to the account-holder(s).

Any loss of cheque leaf or cheque book should be informed to the branch immediately furnishing the full particulars of cheque or cheques issued.

In case of return of cheque issued by the account-holder, charges at the applicable rate would be levied for each return of cheque.

CREDIT FACILITIES

Our Bank has large number of credit schemes to suit the requirements of individual customers. Thus, loans and advances are extended against pledge of bank deposits receipts, Life Insurance Policies, fully paid shares and debentures, National Savings Certificates. Kisan Vikas Patras, Indira Vikas Patras, Unit Trust of India Certificates, etc. Our Bank also extends loans against pledge of Jewels to Agriculturists and others. Normally 25% margin is maintained for all the advances. However, in specific cases like advances against National Savings Certificates, Kisan Vikas and Indira Vikas Patras, higher margin is stipulated as these instruments are not encashable on demand but can be encashed only on the date of maturity. The rate of interest is subject to Reserve Bank of India directives from time to time.

Our Bank also extends finance to the Farmers for cultivation of crops, minor irrigation, land development, farm mechanisation, Horticulture and plantation and allied activities like dairy, poultry, goat and sheep rearing, fishery, prawn culture, piggery, sericulture and for construction of bio-gas plants.

Credit facilities are also extended for construction and repair of houses under SUBHA GRUHA SCHEME, purchase of new and old cars under PUSHPAKA SCHEME, payment of taxes under TAX SULABH SCHEME and credit assistance for stock brokers / share brokers under SOWMITRA SCHEME. Credit facilities are also extended under HOME DÉCOR SCHEME for purchase of furnishing etc, CLEAN LOAN & PERSONAL LOAN schemes to salaried persons for personal expenses & purchase of consumer durables respectively, SAHAYIKA for purpose of meeting social commitment, EASY TRADE FINANCE scheme for hassle free trade credit limits etc.

Loans are extended to Micro Units, Small Scale Industries, Tiny Sector and ancillary units. Credit facilities are also extended to Women entrepreneurs, weaker sections, rural artisans, village and cottage industries and Transport operators, Retail Traders, professional and self-employed and business enterprises. Loans are also extended to bright and deserving students for higher education. Credit facilities are also extended for various Government Sponsored Schemes like PMEGP, NRLM, Scheme for Urban Micro-Enterprises and Self-Employment scheme for educated, unemployed youth. Loans are extended at a differential rate of interest to the citizens belonging to weaker section of the society, Scheduled Caste and Scheduled Tribes and Physically handicapped person.

LOANS AGAINST LIC POLICIES:

Credit facilities are extended against pledge of Life Insurance Policies, preferably endowment policies upto 90% of the surrender value. No advance is granted against a policy, which stands assigned to a minor. The policy should not contain any special conditions, which restricts its assignability. Citizens' have to produce the last premium receipt as a proof that the premia has been paid upto date and that the policy is in force. Loan is sanctioned after the policy is assigned in favour of the Bank and registration of such assignment with LIC. Loans are also extended against insurance policies of private insurance companies recognised by IRDA

LOAN AGAINST NATIONAL SAVINGS CERTIFICATES, INDIRA VIKAS PATRAS AND KISAN VIKAS PATRAS:

Citizens can also avail loan against their National Savings Certificates, Indira Vikas Patras and Kisan Vikas Patras upto 50% of the invested amount by pledging the certificates / bonds with the Bank. The respective Post Offices are also to record the pledge in Bank's favour.

Margin and rate of interest are subject to change as per directives issued by Reserve Bank of India from time to time.

AGRICULTURAL LOANS:

Short term loans are sanctioned for raising crops, for cultivation of traditional plantations like tea, coffee, rubber and spices, for purchase of agricultural implements and machinery for development of irrigation, for reclamation and land development, etc. Loan facility is also available for dairy development, poultry farming, purchase of electric motor / oil engine with pumpsets, purchase of tractors, trailers and other agricultural implements.

PRIME MINISTER'S EMPLOYMENT GUARANTEE PROGRAMME (PMEGP):

The objective of the scheme is to provide employment for more than a million persons by setting up of micro enterprises by the educated unemployment youth who are matriculates. Preference is given for women entrepreneurs. The person should be between 18 and 35 years old having permanent residence of the area for atleast 3 years. Loans are extended upto Rs.25,00,000/- for manufacturing sector and upto Rs.10,00,000/- for services sector under this scheme.

Margin on advances and rate of interest, security norms and income criteria are subject to the guidelines issued by Reserve Bank of India from time to time. It is expected that the applicants should not be defaulters to any financial institution including Cooperative Societies and Land Development Banks. Crops, Livestock, Machinery purchased from the bank loans are to be insured as per guidelines issued by Government of India/Reserve Bank of India, from time to time.

RETAIL CREDIT SCHEMES

Subha Gruha Housing Loan Scheme:

- **Eligibility:** Individuals/group of individuals/ members of co op society having regular and independent income – employed persons 2 years in the line of employment. Age not to exceed 60 years.
- **Quantum of loan:** Up to 90% of the cost of construction/ purchase value of the house for loans fall under priority sector & 80% for loans up to Rs75 lacs and 75% of the cost for loans above Rs75 lacs. No maximum ceiling. 50% norms (RMs can allow 40%). Stamp duty, Registration Expenses, etc not to be included.
- **Repayment:** The Repayment can be done up to 70 years of age or 360 monthly instalments, whichever is earlier.
- Security – Mortgage of property.

Pushpaka Vehicle Loan Scheme:

- **Eligibility:** Individuals in employment, business, self employed professionals. Firms, companies & NRIs are also eligible.
- To purchase new/old car (not older than 5 years) and new 2 wheelers.
- **Quantum:** New car- 90% of the cost, Old – 75%, 2wheelers- 90% of the cost.
- **Repayment:** Max.84 EMI for new & old car. Age of car should not go beyond 8yrs at the time of closure for old car(last installment). Two wheelers – upto 72months.

IOB Personal Loan Scheme:

- **Eligibility:** Professionals and self employed persons whose income is between Rs.5000/- to 75000/- including spouse income.
- To finance the purchase of consumer durables including all electrical and electronic items, wooden and metal furniture. Electrical and electronic goods as a generic term would include, among others, refrigerators, mixies, grinders, cooking ranges, personal computer, Fax/Xerox machines, TV sets, washing machine, music system, cell phone (hand set), vacuum cleaners, microwave oven etc.
- **Quantum:** 5times the gross monthly salary of the applicant or 90% of the cost of the article whichever is less. However loan should not exceed Rs3.00 lacs.
- **Repayment:** Maximum of 60months.

Clean Loan:

- **Eligibility:** Employees of Govt, Corporation, PSUs, and reputed Private sector undertakings which are highly rated and are in existence for minimum of 10 yrs. For LIC agents 3 yrs average yearly commission should be Rs.84000/- with age not to exceed 55 years, minimum experience 5 years. Should be an IT assessee.
- **Quantum of loan** – 10times of Gross monthly salary or Rs.15 lakhs whichever is lower for employees whose salary is routed through us.
- **Quantum of loan** – for LIC agents, 10 times of average monthly commission in a year with a maximum of Rs.10 lacs.
- **Repayment** – 60 EMI where the loan amount is based on 10 months' salary/commission and 36 EMI for others.

IOB Royal:

- **Eligibility:** High net worth individuals/ Self employed professionals like Doctors, CAs, Engineers, Architects and salaried employees of select public and private limited companies, Higher Judiciary officials, Professors of Colleges/ Universities, High end IT employees, etc. Min salary/disclosed income – Rs.75, 000/- per month.
- Fulfilling all financial aspirations, whether it is for a dream holiday or any marriage expenses or any of their social / financial commitments.
- **Quantum:** Maximum Loan limit of Rs.15.00lakhs. (Quantum to be assessed according to the 50% norms).
- No Security / Guarantee required.
- **Repayment:** From 12 to 84 months.

Reverse Mortgage Loan:

- **Eligibility:** Applicant should be a senior citizen having completed 60 years of age.
- Joint loans with spouse is possible provided the first named applicant is a senior citizen and the age of the spouse is not below 55 years.
- Applicant must be the owner of a self acquired, self occupied residential property (house or flat) located in India with clear and transferable title, free from any encumbrance.
- For upgradation, repair, renovation or extension of the house property medical expenses or maintenance of family.
- Supplementing pension payment. Up to Rs.50000/- per month.
- **Quantum:** Depend on market value of the property, age of the borrower and the rate of interest prevailing. Minimum Rs.5 lacs & Maximum monthly instalment should be less than Rs.50000/-
- **Repayment:** Loan period – Maximum 15 years. The loan will become due for recovery and payable six months after the death of the surviving spouse.

Sanjeevini:

- Loan scheme for registered medical practitioners to construct nursing homes/hospitals/purchase of equipment/vehicle/ambulance.
- **Maximum loan** Rs.2 crores in metro/urban area. Rs50 lacs in Semi – urban area and Rs10. lacs in Rural area.
- Margin 15-25% for purchase of equipments, 25-30% for construction of nursing home.
- **Repayment** in 5-7 years. Can be extended up to 10yrs.

IOB – SURYA (SCHEME – A) :

- **Eligibility:** All individuals satisfying 50% take home pay norms.
- To purchase solar cookers, solar heaters, home/ indoor lighting systems.
- **Quantum:** 85% on the project cost which includes cost of the system, accessories, transportation & installation. Min.Rs.30000/- Max.Rs.10 lacs.
- **Repayment:** Maximum up to 5 years.

IOB – SURYA (SCHEME – B)

- **Eligibility:** Institutions like Educational institutions, hospitals, hotels/ Restaurants, etc subject to norms.
- To purchase solar cookers, solar heaters, home/ indoor lighting systems.

- **Quantum:** 80% on the project cost which includes cost of the system, accessories, transportation & installation.
- **Quantum:** Minimum Rs.1 lakh. Maximum: Rs.10 lakhs.
- **Repayment:** Maximum up to 5 years.

Pensioner's Loan Scheme :

- **Eligibility:** All pensioners excluding Malaysian Government pensioners receiving pension through our Bank branch.
- Repayment out of pension amount in 60 EMI for those below 65years and 36 EMI for above 65 years.
- **Quantum of loan:** Up to 65 years of age – 10 times the monthly pension or Rs.2.00 lacs whichever is lower.
- Over 65 years of age – 10 times of monthly pension or Rs.1.00 lac whichever is lower.

Vidya Jyothi Educational Loan Scheme:

- **Eligibility:** Students who have secured admission to higher education course in recognized institutions in India through merit channel selection process after completion of HSC. In the States where there is no common entrance test (CET) the applicant must secure 60% in case of General Category student and 55% in case of SC/ST student in the qualifying examination as cutoff marks. For students selected under merit channel, there is no minimum mark.
- Expenses towards pursuing higher studies.
- Maximum loan amount Rs.30 lacs for study in India and Rs.40 lacs for study in abroad.
- **Repayment:** For loans up to Rs.7.5 lakhs – up to 10years. For loans above Rs.7.5 lakhs- up to 15years.
- **No collateral security for loans up to Rs4 lacs.**

IOB Career Dream:

- **Eligibility:** Students preparing for professional courses entrance examinations, civil services examinations and various career & Skill development courses.
- For financing coaching / Tuition fee of reputed institutions in India to prepare for professional courses entrance exam, civil services exam and various career & skill development courses.
- **Quantum:** Minimum of Rs.25,000/- and maximum of Rs.2,00,000/-
- **Repayment:** Within 3 years.

Sahayika:

- **Eligibility:** Confirmed salaried persons with 40% take home pay (including other income), professional, self employed and businessmen with 3 years standing in the field with IT assessment
- Loan to meet social commitments like marriage etc (against LIC/NSC mortgage of immovable properties, etc)
- **Quantum of loan amount Rs.10 lacs.**
- **Repayment period:** 60 EMIs.

Home Improvement Scheme:

- **Eligibility:** Individuals (Salaried, business people, Professionals) owning a flat / house in his/her name. Salaried persons should be in confirmed service with take home pay more than 50%. Balance of service should be equal to or more than the repayment period. Proof for other source of income also should be submitted. Professional and self employed persons should submit 3 years of IT assessment.
- Loan for repair/renovation of homes.
- **Quantum of loan:** Minimum Rs:25000/- Maximum Rs.15 lacs. A ceiling of 50% of value of security or estimated cost of repairs whichever is less.
- **Repayment:** Maximum of 144 EMI subject to max age of 70 years for salaried persons. Entire loan should be recovered before 1st borrower attains the age of 70yrs.

Home Décor:

- **Eligibility:** Individuals who own a house/flat in their name or in the name of their spouse. Applicant should be in confirmed service for three years in case of salaried person. Age should not be more than 55 years.
- For interior decoration/furnishing of existing homes.
- **Quantum of loan:** 15 times gross monthly income or Rs.2.00 lacs whichever is less if 3rd party guarantee is offered. 20 times of the gross monthly income or Rs.10.00 lacs whichever is less if collateral equal to the loan amount is offered.
- **Repayment:** 72 EMI subject to maximum age of 60yrs

Home Loan For NRIs :

- **Eligibility:** Existing NRI/ Persons of Indian origin holding Indian passport or passport of any other country except Pakistan and Bangladesh. PIOs with fresh account relationship with minimum monthly salary equal to Rs.10000/-
- For purchase or construction of residential flat/house and for repair/renovation of existing house or flat.
- **Quantum of loan:** 80% of cost for construction / purchase with a maximum of Rs.50 lakhs
- **Repayment:** Construction/purchase – 180 EMI. Repair/Renovation 60 EMI- Repayment by way of fresh inward remittance or to the debit NRE/FCNR/NRO account or by close relatives of the NRI borrower in India. Branches should ensure that the payment made by the relative is through his/her bank account and credited directly to the borrower's loan account. Should not accept cash towards repayment of home loan account of NRI.
- Security – Mortgage of property.

CROWN – IOB CORE BANKING SOLUTION

Indian Overseas Bank is unique among its peer banks in developing and maintaining its own in-house Banking Software, right from the days of ALPM (Advanced Ledger Posting Machines) and TBA(Total Branch Automation). Over the last 10 years, the Bank has developed and maintained its own in-house developed Core Banking System software called 'CROWN' which is also implemented in the RRBs sponsored by the Bank.

The Bank migrated all its domestic Branches / Regional Offices to "CROWN" by April, 2009. "CROWN" is on Two-Tier architecture, with Sybase as database and a character based front end. The CBS application is developed using native front-end "APT-WORKBENCH" from Sybase. The CBS database functions on clustered server environment connected with an Enterprise class Storage through director class switches. The CBS Application is ported on multiple applications servers connected to branches through a pair of load balancers.

CROWN maintains similar look and feel as that of the TBA package used in Bank's branches for the past 10-12 years. The users are familiar with the system since TBA days. The system is capable of generating many pre-formatted reports that cater to the needs of customers, branches, administrative units, Central Office and to meet the regulatory / statutory reporting. Many transactional and MIS reports are also available in the CBS system. The CBS has a total of 27 modules relating to Inland (domestic) and Forex business covering various areas like Savings, Current / Term / Recurring Deposits, Loans, Remittances, Trade Finance, Agri / Medium and Small and Medium Enterprise, Forex-Merchant Transactions of Exports / Imports / Letter of Credit (LC) / Letter of Guarantee (LG) / Forward Purchases / Sales, Locker, Govt. Business like Online Tax payments, VAT, PF, Pension Payment, Fee Collections, Utility Services. The Bank has developed online credit Monitoring software, including Online System generated NPA, as part of the CBS.

The applications run on a robust platform with a three way DR(Disaster Recovery Sites), inclusive of a near DR and DR, and periodic drills are conducted.








Presently the Bank operates with 3078(31.12.2013) branches, 3 extension counters, and 145 other administrative branches functioning through the CROWN application. Bio-metric authorisation to the CBS application is implemented in all branches. The CBS application supports the other 24x7 multiple delivery channels like ATMs, Internet Banking, Mobile Banking with the aim of providing 'Anywhere Any time Banking' experience to its customers.

ATM – AUTOMATED TELLER MACHINES:

Indian Overseas Bank installed its first ATM in Mumbai, in Feb 1997 and as on date IOB has installed around 2350 ATMs across the length and breadth of the country, adding strength to its business.

The Bank is expanding its deployment further with the scope of providing its customers 24 x 7 access to withdraw cash, at their convenience and need.

These machines support following transactions online

-  Cash Withdrawal
-  Fast Cash
-  Balance Inquiry
-  Mini Statement
-  Statement Request
-  Cheque book request
-  PIN change

Our Bank's ATMs support Multi-Lingual screens of both Hindi and English, and the card reader is of swiping type so as not to retain any card. All ATM locations are provided with video surveillance systems and burglar alarms.

The card holder should maintain the minimum balance prescribed by the bank from time to time. Overdrawing is prohibited and the customer is bound by the action of the Bank. During the currency of the card the savings / current accounts of the card holder cannot be closed or transferred to another branch. The Bank reserves the right to terminate the ATM facility upon occurrence of any of the events, which are inconsistent with the Bank's Policy with regard to ATMs.

1.E-SEE Banking.

E-SEE banking is the Internet Banking service facility provided by Indian Overseas Bank for the customers to access / operate their account 24 x 7 on all 365 days, from the comfort of their Home / Office.

2.Services provided

You can access the following services using Internet banking

- Balance enquiry
- Last Few transactions
- Account Statement
- Cheque Book Request
- Cheque Paid Status
- Deposit Opening
- Transfer money to any bank accounts(within and outside IOB)
- Schedule your funds transfers
- Schedule Credit Card Payment
- Suspend your IOB debit card

Also you can pay your

- Direct Taxes
- Indirect Taxes
- College Fees for the students of SASTRA-Tanjore
- Utility bills like Insurance, mobile etc and many more.
- Tamilnadu Electricity board bills
- Recurring deposit/Loan installments
- IOB Credit card dues

3. Who can register

- Savings/ Current account holders
- Deposit / Loan account holders
- Proprietary firms
- Partnership companies
- Limited Companies
- Societies/Trusts
- HUFs

4. How to register

Step 1:

- Login to www.iobnet.co.in
- Click on "Register Individual" if you are an individual or a proprietary firm. Else click on "Register Corporate"
- Once registered submit the application forms and the annexure displayed to you (in case of Companies/Partnership / firms/Societies/Trusts) to your branch
- An active E-mail id is necessary to open internet banking.
- Note down the PIN number which is to be used for all Funds transfer transactions

(Don't share this with anyone! Do we keep a blank cheque carelessly? NO ! Your password and PIN are as important as that!)

- Your account will be activated by the branch on receipt of the application

Step 2:

- Login with your password.
- Passwords are case sensitive (b is different from B)
- Login Password & transaction PIN are different where password is used to login and PIN for funds transfer.
- Please be careful while entering your passwords, as your online account may be blocked for entering consecutive wrong passwords.

User id for corporate login

Every company account (other than proprietary firm) can be viewed by any number of persons.

The name of the company can be the corporate id and the name of the user is the user id.

For instance, for GM Finance of ABC Limited, corporate id can be abc ltd and the user id can be gmfin, accounts etc.

This enables any number of users to view/transact on their account with their own identity.

5. E-Tokens

E TOKEN is a small USB drive like device which has a digital certificate in it and sent to the customer.

It will be used as an additional authentication mechanism apart from password to secure your account during login and funds transfers.

Currently E-tokens are being given to corporate only.

- To apply for E-Token login to internetbanking --> accounts --> apply for digital signature (this feature is available only for corporate login)
- Fill the form online and submit
- Information Technology Department at Central Office processes the request and sends the eToken by post
- On receipt of eToken, log in to see a "Register Certificate" link on home page

- Fill the details to activate the token
- Rs 625 is charged per token
- A separate token is to be used by each user of a corporate login

6. Multiple Login Concept

In case you have forgotten to logout from the Internet banking, it prompts for an additional One Time Password (OTP) when you login next time. OTP will be sent to your mobile number registered with the bank. This feature is introduced as an additional measure of security.

7. Activation of account

Branch will activate your account on receiving the application from you.

- Once your account activated you will receive an e-mail saying that your account is activated
- If account is not activated even after submitting the application form to branch, send mail to ITD with account details to eseeadmin@jobnet.co.in Or talk to us at 044-28519460/28889350

8. Deactivate accounts

Your account may be de-activated using the following steps. To again activate your account, contact your branch.

- Login to Your Internet Banking account
- Go to "Edit Profile"
- Select Deactivate account
- Select the appropriate account to be deactivated and then click "submit"

9. Change Password

To change the password for your internet banking follow the below procedures

- Login to your Internet Banking account
- Go to "Edit Profile"
- Select the "Change Password" option
- Enter the current password and new password in appropriate fields and click on "submit"

10. Change pin

To change the pin for your internet banking follow the below procedures

- Login to Your Internet Banking account
- Go to "Edit Profile"
- Select "Change Pin"
- Enter the current pin and new pin in appropriate fields and click on "submit"

11. Change Nickname

You can name your account using a nickname.

For e.g., if it is your salary account just name it as "salary".

Caution: never give same nickname to two accounts

- Login to Your Internet Banking account
- Go to "Edit Profile"
- Select "Change Nickname"
- Select the account for which you need to change the nick name, enter the new nickname and click on "submit".

12. Change services

You can disable fund transfer for your accounts

- Login to Your Internet Banking account
- Go to "Edit Profile"
- Select "Change Services"
- Select the account for which you need to disable fund transfer.
- If you need to disable fund transfer uncheck the "allow fund transfer" checkbox and click "submit"

To enable fund transfer, you need to go to branch and give them a letter stating to allow fund transfer through online for your account

13. Add accounts

At the time registering there is an option to add more than one account.

Otherwise when the first account gets activated, you can login with your login id and password.

- Select Edit Profile --> Add Accounts and give the details of the accounts which you wish to add.
- On completion of account addition, take a printout and submit it.

14. Forgot Pin

Please submit a letter to your branch to reset your PIN.

Bank will generate a new PIN and send to your e-mail.

15. Forgot Password

- Click on the forgot password link in login window
- Enter the login id
- Screen prompts to enter the email address. Enter the email id registered with the bank
- If the login id and email address matches with Bank's record, OTP will be sent as SMS to the mobile number registered
- Enter the OTP and click on submit
- New Password will be sent to the registered email id

16. Secure accounts

While Internet Banking is safe, it is prudent to be alert and aware of the risks involved in it. We at Indian Overseas Bank consider security to be of paramount importance and employ a range of security features like firewall, 128-bit Secure Socket Layer (SSL) encryption, Verisign Digital Certificate, Two levels of

authentication (password and pin) for financial transactions. We would like our customers also to be aware of the risks involved and take appropriate measures to secure their online banking.

- Beware of spam emails which may contain a virus or have a link to a fraudulent website designed similar to that of the bank. The intention could be to compromise your confidential data like login-id, password, pin, etc.
- Keep confidential the personal details like login id, password and pin. Change the password and pin on a frequent basis. Do not disclose them even to the employees of the Bank.
- Use a combination of alphabets and numbers for your password.
- Use Virtual Keyboard provided for entering your password for security
- Check the web-site address in the browser. It should be that of the Bank (<https://www.iobnet.co.in>). This check is very essential as there could be surrogate sites with similar names, which can capture the users' id and password

Phishing Alert

- The modus operandi followed by the fraudsters is to send an email which claims to be from your bank. It does not mean that your e-mail address, name, or any other information has been taken from our systems. It may ask for your security details or it may ask you to follow a link to a site where you will be asked to provide your security details like login-id, password or pin
- Clicking on this link takes you to a fake site, which though looks like your banks' site, is operated by a fraudster. Fraudulent e-mails and websites can be very convincing. Treat all unsolicited emails with caution and never click on links from such emails and enter any personal information. If you receive any email asking you to enter your ebanking password/PIN etc, do not open the link or give your login id / password / PIN lest the same may be misused. We do not send emails to customers asking for their login id, password or PIN
- If you get any message that seem like they are coming from Indian Overseas Bank seeking confidential information be cautious and never respond to such emails
- Please contact our nearest branch for more information or email to eseeadmin@iobnet.co.in.

IOB International Debit Cards

Indian Overseas Bank has tied up with VISA for its International Debit Card Programme. IOB has issued about 50,00,000 Debit Cards to its customers of about 3000 branches pan India. A large segment of the Bank's customers still prefer to spend their income and savings rather than availing credit. With the introduction of Debit cards, this long felt desire of customers to pay for their purchases at shops and business establishments directly from their account was fulfilled. It would no longer be required for the customer to draw cash either from the ATM or from the branch counters to pay for his spends. No charges would be levied by our Bank on such Point of Sale transactions, except merchant charges for using in Petrol Bunks and for booking railway tickets through IRCTC.

The Debit Card holders can use their cards for drawing cash not only in our Bank's ATMs, but also in any Bank's ATM that display the VISA logo. The Bank, in its constant endeavour to enhance customer service, has already tied up for issuance of NPCI promoted RuPay Cards by which customers can access their accounts from all ATMs. Presently, Customers need not pay for the first five transactions in a month in other Banks' ATM, and thereafter their transactions are chargeable.

Our Bank, in addition to VISA Classic Debit Cards is now issuing high valued VISA Debit cards viz. Gold Cards, Platinum Cards and Signature Cards, for its Premium Customers. For the customers who opt for usage of our Debit Cards abroad, Bank is issuing EMV Chip Cards, thus ensuring high security in overseas usage. Our Bank is also launching 'IOB Connect' cards for its Next-Gen young customers, in the age segment of 10 to 28 years of age.

Debit Card Variants:

- Classic Card: Classic Card is targeted at the overall market, i.e., the mass market. All accountholders eligible for issue of debit card can be issued with this card. This card is issued in association with Visa (Association with RuPay to be announced shortly). Bank allows both personalized and InstaCard as well.
- Gold Debit Card: Gold Card is issued to privileged customers who maintain daily average balance of Rs.50,000/- in the account. Targeted at Middle Income customers.
- Platinum Debit Card: Targeted at Elite customers who maintain daily average balance of Rs.75,000/- in the account. Visa offers a package of various facilities that are provided to the cardholders.
- Signature Debit Card: Targeted at High-Networth Individuals (HNIs), who maintain an Daily average balance of Rs.1,00,000/-. The card is power packed with exclusive benefits like airport lounge access, premium offers from Visa, Free other Bank ATM usage, Air accident insurance etc.

Other Debit Cards:

- Kisan Rupay Card: Kisan RuPay comes under the RuPay consortium. It is targeted at agricultural customers at Semi-urban and rural branches. No minimum account balance is required. Cash Credit facilities are offered through this Kisan RuPay card and can be used at POS terminals for purchase of agricultural inputs.
- Student Debit Card: Targeted at students, it is primarily a photo card that has a photo of the student. In case of tie-ups, the barcode of the college will be embossed and can be used as Multi-Purpose Student Cards. No Minimum Balance required.

- Prepaid Card: The Bank issues Prepaid card in 2 variants as under:-

“Overseas Cash” Prepaid Foreign Travel Cards – It is primarily an overseas travel card issued in arrangement with VISA, aimed at Exporters, Foreign Travelers, Students on Overseas Education and Business People. First started in 2006, and it is issued by Branches authorized to deal with Foreign transactions. It is a prepaid card presently denominated in US Dollar only. The amount loaded is subject to Foreign Exchange Regulations and cash is accepted only to upto Rs.50,000/-. This can be used at ATMs and POS terminals.

The other pre-paid card is the IOB Gift Card which is available from the branches of IOB issued for any value between Rs.100 and Rs.50000 in multiples of Re.1

Except for the Connect cards all other cards attract Annual Card fee, and the Premium Cards attract Issuance Charges, both based on card type.

Replacement cards are issued in lieu of VISA Debit Cards reported Damaged or Lost. The cards are issued with a different card number and are issued with a revised validity period. A new PIN also will be generated for the card and the PIN will be sent to the customer while the card will be dispatched to the branch. On receipt of PIN mailer, the customer has to collect the Card from the branch. Charges for Re-issue of Lost / Stolen / Damaged Card Rs.100/- and for Re-issue of PIN Rs.20/-.

IOB CREDIT CARD:

Bank in association with VISA has introduced Visa International Credit Card in order to pay for the expenses for shopping, dining, travelling etc. The customers can also use the card for drawing cash from any of the IOB's ATM and all the other banks' ATMs that display the VISA logo. Our Credit card is a global card valid not only in India and Nepal but also throughout the world. Interest charged is 24% per annum (annualized). The minimum card limit is Rs. 10,000 and the maximum credit limit is fixed at Rs 5 lacs.

Our Bank is issuing two types of Visa Credit cards:

1. Classic cards: The cards issued with the limit slab of Rs.10000/-, Rs.25000/- and Rs.50000/-
2. Gold Cards: The cards issued with the limits of Rs. 60000/- and above upto Rs.500000 (maximum credit limit).

Auto Debit System:

The branches should forward AUTO DEBIT INSTRUCTIONS received from the customers to Credit Card division for updating master.

As Credit Card limits are sanctioned by Regional offices on the basis of Branch Recommendations, they should ensure not only for active usage of the Credit Cards by the customers but also for recovery of Card dues in time. Credit Card division will recover the dues of Credit Cards for customers who have given AUTO DEBIT INSTRUCTIONS on 10th of every month. Branches should advise the cardholders for maintaining sufficient balance by 7th of every month to meet AUTO DEBIT RECOVERIES.

CEILINGS IN IOB VISA CREDIT CARD TRANSACTIONS

Sl. No.	TRANSACTIONS	CEILING
1	Cash Withdrawal	40% of Credit Limit
2	Purchase at Jewelry shops	50% of Credit Limit
3	Per day Ceiling Cash through ATM – Gold cards Classic cards All transactions	Rs. 25000/- Rs.15000/- 50% of Credit limit

CHARGES:

The schedule of charges leviable to the IOB-VISA Credit card account is as follows:

Sl. No.	Description of service	Amount of charges / Interest
1	Card Membership/ joining Fee	NIL
2	Photo Card	Rs. 100/-
3	Annual Fee	NIL
4	Hot listing Fee	NIL
5	Replacement card	Rs. 100/-
6	Duplicate statement copy	Rs. 50/-
7	Charge slip copy	Rs. 100/-
8	Original Charge slip	Rs.300/-
9	Late Fee	Rs. 100/-
10	Interest on Roll over credit	24%(annualized)
11	Cash advance fee	Rs.22.50 per Rs.1000/- or part thereof
12	Cash advance Interest	24% (Annualized) from the date of the withdrawal till settlement date
13	Charges for Cash Withdrawal from other Bank's ATMs(VISA)	Rs. 100/*- per withdrawal Rs. 20/- per balance enquiry
14	Foreign Currency transactions	2.5% on the transaction value

VISA International Pre-Paid Overseas Travel Cards

IOB VISA Overseas Travel Card is the special featured card designed for Indian customers who want to travel abroad. It is similar to Debit Cards in usage but will be pre-loaded in Foreign Currency presently in US\$. Overseas Travel Card is designed to make your trip to the foreign countries more convenient and free from hassles of drawing and exchanging of foreign currency.

The IOB VISA Overseas Travel Card also gives you 24-hour access to your money. Though the card is pre-loaded with US\$, at the time of payments in other countries money will be disbursed in local currency. IOB VISA overseas card protects you from exchange rate fluctuation for all your overseas spends.

Card features:

It is usable at ATMs by PIN (Personal Identification Number) and at POS (Point of Sale) by signature in overseas countries.

It has an expiry date, which is pre printed on the card.

Card can be hotlisted / blocked in case of reported loss / damage / theft.

No interest will be paid on the card balances.

Balance enquiry through VISA ATMs overseas will be charged.

Cards cannot be used in India, Nepal and Bhutan.

EMV Chip cards are issued to ensure secured transaction in card present situations.

In Visa ATM cardholders can get cash and view card balance subject to charges.

Normally usage of cards at merchant establishments will be free of charge. However, cardholder may be advised to verify at the time of using the card with the establishment concerned, for any possible charges at their end.

In other countries other than USA, cash in local currencies will be disbursed in Visa ATMs / billing at merchant establishments will be done at local currencies. However, the transactions will be debited to card account in US Dollars.

Cardholders can verify their transactions / balance in the card account by logging on to our website www.iob.in (personal banking->international travel cards -> travel card). An Internet PIN will be given to cardholders, which they can change if necessary. Reporting of lost / stolen cards can also be done through Internet.

IOB VISA GIFT CARD

IOB Gift Cards are an ideal gifting solution which provides the receiver of gifts to decide what they wish to buy, from where and when. It provides them with the power of choice. Gift cards can be marketed 365 days-a-year for Birthdays, Weddings, Anniversaries, Festivals, and Achievements etc. This product is not only being issued as a Gift, but also facilitates the Purchasers to use the card for their own needs.

Features:

Gift cards are available in the branches of IOB and can be issued for any value between Rs.100 and Rs.50000 in multiples of Re.1.

Gift card is valid for one year from the date of issue (irrespective of the date printed on the card).

Acceptable all over India in 5 lakhs VISA enabled merchant outlets

There is no limit on daily usage

Balance enquiry can be done through ATMs using PIN number and from **www.iobgiftcard.in** portal using card number & password.

Reissuance of Gift cards for Lost/Expired cards:

In case of Loss/Damage/Expiry of the card and if there is balance available in the card, the original Purchaser of the card may give a written request and claim the balance amount at the branch where the card was initially purchased.

Branch will verify the balance available in the old Lost/Damaged/Expired card through the Gift Card portal and issue a replacement card.

The branch will issue a replacement card after collecting Rs.25/- towards Processing fee, which is inclusive of Service Tax.

For replacement cards, Staff members/Ex-staff members are NOT exempted from processing fee.

RTGS:

'RTGS' stands for Real Time Gross Settlement, which can be defined as the continuous (real-time) settlement of funds transfers individually on an order by order basis (without netting). Considering that the funds settlement takes place in the books of the Reserve Bank of India, the payments are final and irrevocable. The RTGS system is primarily meant for large value transactions. The minimum amount to be remitted through RTGS is Rs.2 lakh. There is no upper ceiling for RTGS transactions.

Under normal circumstances the beneficiary branches are expected to receive the funds in real time as soon as funds are transferred by the remitting bank. The beneficiary bank has to credit the beneficiary's account or return it to sender within two hours of receiving the funds transfer message.

The RTGS service window for customer's transactions is available to banks from 9.00 hours to 16.30 hours on week days and from 9.00 hours to 14:00 hours on Saturdays, for settlement at the RBI end. The RTGS service window for interbank transactions is available to banks from 9.00 hours to 18.30 hours on week days and from 9.00 hours to 15:00 hours on Saturdays, for settlement at the RBI end. RTGS aims at being a state of the art solution by being the CRITICAL payment system of our Indian financial system.

RTGS in IOB:

- ❖ Started interbank operations with effect from 8th May 2004
- ❖ With effect from 28th Feb 2005, 170 branches are enabled for customer transaction. As on date, 3154 IOB branches, extension counters, administrative offices and 2 IOB sponsored Regional Rural Banks are enabled for RTGS
- ❖ RTGS Cell was formed at IOB central office since Nov 2009 to address complaints or grievances related to RTGS & NEFT transactions. Customers can contact RTGS Cell at rtgscell@iobnet.co.in or +91 44 28584896 or +91 44 28889397.
- ❖ Introduced RTGS facility at Internet banking since Jan 2013 to corporate customers having digital signatures/etoken facility

Service Charges for RTGS transactions (Outward remittances are prescribed as follows

RTGS-Outward	9.00 – 12.00 hrs	12.00 – 15.30 hrs	After 15.30 hrs
Rs.2 lacs to 5 lacs	Rs.25.00 + ST i.e., Rs.28.00	Rs.26.00 + ST i.e., Rs.29.00	Rs.30.00 + ST i.e., Rs.34.00
Above Rs.5 lacs	Rs.50.00 + ST i.e., Rs.56.00	Rs.51.00 + ST i.e., Rs.57.00	Rs.55.00 + ST i.e., Rs.62.00

NEFT:

'NEFT' stands for National Electronic Funds Transfer is a nation-wide payment system facilitating one-to-one funds transfer. Under this scheme individuals, firms or corporates maintaining accounts with a bank branch can transfer funds using NEFT. Even such individuals who do not have a bank account (walk-in customers) can also deposit cash at the NEFT-enabled branches with instructions to transfer funds using NEFT. However, such cash remittances will be restricted to a maximum of Rs.50,000/- per transaction. Such customers have to furnish full details including complete address, telephone number, etc. NEFT, thus, facilitates originators or remitters to initiate funds transfer transactions even without having a bank account.

There is no limit – either minimum or maximum – on the amount of funds that could be transferred using NEFT. However, maximum amount per transaction is limited to Rs.50,000/- for cash-based remittances and remittances to Nepal.

Presently, NEFT operates in hourly batches - there are twelve settlements from 8 am to 7 pm on week days (Monday through Friday) and six settlements from 8 am to 1 pm on Saturdays.

NEFT in IOB:

- ❖ Started with effect from 10th Jun 2006
- ❖ As on date, 3154 IOB branches, extension counters, administrative offices and 2 IOB sponsored Regional Rural Banks are enabled for NEFT
- ❖ RTGS Cell was formed at IOB central office since Nov 2009 to address complaints or grievances related to RTGS & NEFT transactions. Customers can contact RTGS Cell at rtgscell@iobnet.co.in or +91 44 28584896 or +91 44 28889397.
- ❖ Introduced Credit Acknowledgment facility in Mar 2010 for NEFT transaction sent, an email or SMS will be sent to the remitting customer on receipt of acknowledgement from beneficiary bank.
- ❖ Introduced STP – Straight Through Processing on Mar 2010. All NEFT inward transactions with 15 digit IOB account number will get vouched automatically by the system.
- ❖ Introduced NEFT facility at Internet banking since Nov 2008 for all IOB Internet Banking Customers
- ❖ Introduced BULK NEFT facility in Mar 2008 to facilitate corporate customers having bulk transaction needs
- ❖ Waiver of service charges for outward NEFT transactions upto Rs. one lac.

Service Charges for NEFT transactions (both Inward and Outward remittances are prescribed as follows

NEFT Outward Chgs	Service Chgs	NEFT Inward
Up to 1 lac	Nil	Nil
Above 1 lac up to 2 lacs	Rs.17.00	Nil
Above 2 lacs	Rs.29.00	Nil

* Above charges are given as on Dec 2013, Customers are referred to verify with branches for latest updates

MISCELLANEOUS SERVICES

COLLECTION OF TAXES:

1. Citizens can remit certain types of Taxes like Income Tax, Sales Tax, Wealth Tax, Interest Tax, Gift Tax, Corporation Tax, Estate Duty, Customs and Excise Duty, at the counter of designated branches.

2. Taxes can be remitted in cash or by cheques payable locally. Outstation cheques / drafts are not accepted. The receipted challans in the case of payment by local cheques as well as by value paid instruments issued by Co-operative banks shall be released only after realisation.
3. Certain branches have also been authorised to accept Telephone Bills, Electricity Bills and Water Bills.

PAYMENT OF PENSION:

1. Branches of Indian Overseas Bank are authorised to disburse Central, Civil, Railway, Defence and various State Government pensions to the eligible pensioners.
2. The pensioner can open joint account with his / her spouse in whose favour an authorization for family pension exists. The pensioner can operate the account jointly with the spouse by 'former or survivor' or 'either or survivor' basis.
3. Monthly pension is automatically credited to the pensioner's individual account.
4. The pensioners who draw pension are required to submit the prescribed certificates periodically, viz., Life Certificate, Non-marriage / Remarriage Certificate, non-employment Certificate, etc., to the branch itself where their account is maintained.
5. These pension accounts can be transferred at the request of the pensioner from one authorised branch to another and similarly from one Bank to another Bank.
6. Nomination facility is also available for these accounts.
7. Our Bank is extending exclusive financial assistance in the form of "Pensioner's Loan Scheme" wherein pensioners are granted loans for medical treatment, personal expenses, etc., subject to bare minimum formalities. The loan is repayable in easy monthly instalments.

ACCEPTANCE AND EXCHANGE OF CUT NOTES:

1. Citizens can freely exchange soiled / cut and / or slightly mutilated notes from the bank at any of the branches, subject to the Rules and Regulations prescribed by the Reserve Bank of India, from time to time.

2. Our Branches with currency chests attached, also provide exchange of damaged / mutilated notes subject to provision of RBI (Note Refund) Rules, in force.
3. Customers may refuse to accept cut / soiled notes issued to them as these unfit notes are not reissuable by the branches.

REMITTANCES:

ISSUE OF DEMAND DRAFTS:

1. All the branches of Bank can issue Demand Drafts on our own branches at the request of the customers / public.
2. The above service is provided on payment of service charges, prescribed by the Bank.
3. The above services are rendered within the exhibited time norms, which are displayed in all the branches and in case of any difficulty citizens can seek the help of the Branch Manager.
4. Replacement draft, in lieu of lost draft, upto and including Rs.2,500/- may be issued to the purchaser against indemnity. If duplicate draft is required for a higher amount, non-payment certificate is called for from drawee office at applicant's cost and other formalities completed as per the prescribed procedure.

COLLECTION OF CHEQUES:

Local cheques on other branches of our Bank as well as other Banks are collected and credited free of cost through local clearing. Outstation cheques / bills are also collected, for which service charges are levied. Instant Credit is now afforded on customers' outstation cheques / drafts upto Rs.15,000/- subject to collection of scheduled charges. This facility is extended to Savings Bank and Current accounts in the names of individuals only, maintained for a period of six months or more prior to the credit, subject to satisfactory conduct of the account. However, this facility is not available to Minors and Non Residents. In case of return of cheques/drafts, applicable charges would be levied.

SAFE DEPOSIT LOCKERS:

For the safety of valuables, documents, etc., safe deposit lockers are available in various sizes in most of our branches, which can be hired by the citizens on payment of annual rent. Nomination facility is available.

All applications received for hiring out a locker are serially numbered and a waiting list is maintained by the branches.

CAPITAL GAINS ACCOUNT SCHEME:

Under the scheme, the tax payers can avail the benefit of exemption from Capital Gains only when the amount of Capital gains or the net consideration is deposited in Public Sector Banks on or before their due date of filing a return of income. The approval from Income Tax authorities is required for opening of the account.

Savings Deposit or Term Deposit accounts can be opened under the scheme. Deposits may be made in one lump sum or in instalments, in cash or by crossed cheque or by draft. The effective date for claiming exemption under the Act in the case of deposit by cheque/drafts is the date of tender of those instruments subject to their realisation.

Interest is paid at applicable rate for Savings Bank or Term Deposit accounts as the case may be.

Transfer of these accounts is permitted from one branch to another. Under this scheme, conversion of Savings Bank accounts to deposit accounts and vice versa is allowed. Nomination facility is also available for all these accounts except for accounts opened on behalf of a minor of Hindu Undivided Family or a Company or an Association of Persons or a body or individuals.

The amounts held in Savings Bank accounts or deposit accounts under the scheme cannot be placed or offered by the depositor as security for any loan or guarantee.

Part payment is permitted. Closure of account is only on production of written specific approval of the Assessing Income Tax Officer.

DO'S AND DONT'S FOR THE CUSTOMERS

DO'S

1. Do make a nomination for your account.
2. Do ask for a cheque book only in the cheque requisition slip provided by the Bank.
3. Do give your pass book for updating at regular intervals to avoid accumulation of entries.
4. Do come to the Bank for cash deposits sufficiently in advance of closing time to permit proper counting of cash.
5. Do use the machinery created for redressal of grievances if you have any complaint.
6. Keep the pass book and cheque book in safe custody.

DONT'S

1. Do not introduce account of a person whom you do not know.
2. Do not entrust your pass book/cheque book to unknown persons who may misuse it.
3. Do not hand over cash for deposit to any unauthorised person.
4. Do not issue cheques without checking balance in your account.

CUSTOMER SERVICE :

Our Bank has well defined guidelines towards responsiveness, transparency and speedy redressal of public grievances.

RESPONSIVENESS:

All the staff members have been instructed to be present in the counter fifteen minutes before the commencement of business hours. Almost all the branches have been provided with 'May I Help You' counter, whose services can be used by the citizens to complete their transactions speedily.

Instructions have been issued to the branches to accept local clearing and outstation cheques, till one hour before the closure of working hours of the branch.

Different time limits have been prescribed for specific transactions like encashment of cheques, issuance of demand drafts, deposit of cash, etc.

Staff Committees have been formed in all the branches in order to improve the customer service, maintenance and cleanliness of the branch.

Regional Managers and Officials of Regional Office also visit the branches once in a quarter and guide the branch staff in this matter.

TRANSPARENCY:

Notice Boards have been displayed in the branch premises indicating time norms for various types of transactions like encashment of cheques, issuance of demand drafts, receipt and payment of cash, collection of cheques. Payment of interest is also effected for the delayed collection of cheques beyond the stipulated period. Brochures containing various schemes are being distributed to the customers for their information.

Guidelines have been issued stipulating time frame for sanction of loans pertaining to agricultural credit, small scale industries, export finance and various Government sponsored schemes. Concurrent Auditors have been appointed in major branches which are large, extra large and exceptionally large in size to conduct audit of day to day transactions of the branches. Reports, returns and statements are submitted to the controlling office for their scrutiny in order to ensure implementation of various norms and procedures laid down by the bank.

SPEEDY REDRESSAL OF PUBLIC GRIEVANCES:

Open house meetings are conducted at branches/Regional Offices/Central Office on 15th of every month in which the customers can express whatever grievances they have, for quick redressal. In the normal circumstances, such complaints are settled within three days. At Central Office, Customer Service Department has been functioning under a General Manager who is assisted by an Assistant General Manager. This Department looks after the customer's complaint, customer service and other related matters. Periodical surveys are conducted by the Customer Service Department, Central Office, in which views/suggestions/options are solicited from the customers.

Customers' Fortnight is celebrated once in a year in which Central Office Executives, Regional Managers and Officials from Regional Office visit the branches and convene meetings of the customers to find their views/grievances. Complaint/Suggestion boxes and complaint registers are available in all the branches for the customers to put forth their complaints/views/suggestions. At Central Office, a Vigilance Department headed by a General Manager takes care of vigilance matters.

Customers' meetings are also convened at half-yearly intervals in all the branches in which the customers are requested to express their views/grievances with regard to the customer service. Specific meetings of specialised nature of customers such as SSI Exporters, Industrialists, and Women Entrepreneurs are being convened by the Central Office/Regional Offices to know their problems, difficulties at the operational level. Vigorous trainings are imparted to all the staff members to extend courteous, competent and prompt service to all types of customers without discrimination. Circulars are issued regularly emphasising the need for courteous and prompt customer service. Our Bank has nominated Customer Relations Officer in all major city branches who is available in the banking hall during the business hours to help the customers and to attend to their needs.

Fax, E-mail and Telephone facilities are available at Central Office for prompt action and speedy redressal of the grievances. Customers can also lodge complaints online in our website 'job.in'. Sometimes, officials from Central Office are also deputed to the branches to enquire the complaints and to settle them then and there.

STAFF COMMITMENT ON CUSTOMER SERVICE:

Staff members at various levels have been guided to extend prompt, courteous and competent service to various customers. The Bank has also the system of annual performance appraisal for officers, which has a bearing to the services offered to the customers. Bank also imparts training to all the staff members, irrespective of cadre, on customer service and related matters.

All our branches are inspected periodically by a team of Central Office Inspectors. During their inspection, they also look into the aspects of customer service along with other business parameters like deposits, advances, profitability and housekeeping. Quality of customer service is an important parameter to qualify for the rating along with other business parameters and this rating also has a bearing to determine the overall rating of the performance of the branch.

Service conditions of workmen staff in the Bank are governed by various awards and settlements reached between the Management and Union, from time to time. Any breach of these stipulations is regarded as misconduct, punishable under the provisions of Bipartite settlement and appropriate action is taken against the erring employees.

Similarly the conduct of the officers are governed by Indian Overseas Bank (Officers) Service Regulations, 1979, as per which all officers are required to maintain good conduct and discipline and should show courtesy and attention to all the customers and all the transactions. It also stipulates that every officer shall maintain strict secrecy regarding the conduct of the accounts/transactions of the constituents and shall not divulge any information of confidential nature to any person who is not entitled for such information. Any breach of these regulations, constitute misconduct punishable under the above regulation.

BANKING OMBUDSMAN SCHEME 2006:

Reserve Bank of India has also formulated the Banking Ombudsman Scheme 2006 to enable the customer to approach the Ombudsmen without engaging any lawyer or paying any fees to get their grievances redressed. At present the offices of Ombudsman are functioning at Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Chandigarh, Chennai (for Tamil Nadu, Pondicherry, Andaman and Nicobar), Delhi (for Delhi, Haryana and Jammu and Kashmir), Guwahati, Hyderabad, Jaipur, Kanpur, Kolkata (for West Bengal and Sikkim) Mumbai (for Maharashtra and Goa) Patna and Trivandrum.

RIGHT TO INFORMATION ACT 2005:

Under the Right to Information Act, Citizens can secure access to information under the control of Public Authorities and promote transparency and accountability. In our Bank, DGM, Law Department is designated as CPIO (Central Public Information Officer). All Regional Heads are Central Assistant Public Information Officers. Applications under the Act are to be replied only by CPIO. Replies are sent as per time stipulated under the Act. In case the applicant is not satisfied with the reply, he can approach the Appellate Authority, GM, Law Department and appeal to them for reconsidering the issue. The information is to be provided (or request to be rejected) within the stipulated time as per the Act.

BANKING CODES AND STANDARDS BOARD OF INDIA (BCSBI)

BCSBI jointly with Indian Banks Association has scripted a code of Bank's Commitment to Customers. This is a voluntary code, which sets minimum standards of banking practices for banks to follow when they are dealing with individual customers. Separate code has been formulated for banks to follow while dealing with Micro and Small Enterprises.

The objectives of the code are spelt by BCSBI as follows.

1. To promote good and fair banking practices by setting minimum standards in dealing with customers
2. To increase transparency so that customers have a better understanding of what they can reasonably expect of the services

3. To encourage market forces through competition to achieve higher operating standards
4. To promote a fair and cordial relationship between the customers and the Bank
5. To foster confidence in the banking system

The code will apply to all products and services of the Bank. The Code dwells upon interest rates, tariff schedule, terms and conditions governing relationship between the bank and customer, compensation of loss, privacy and confidentiality of the information relating to the customer, norms governing advertisements, marketing and sales by banks.

The Bank has designated the General Manager, Customer Service Department as Code Compliance Officer for the Bank, to whom customers are free to refer any systemic deficiency observed by them in day to day operations.

GOLDEN QUOTES

It takes months to find a good customer; seconds to lose one.

If we don't take care of our customers someone else will.

The best gift is to be of service to others.

It is nice to be important; but it is more important to be nice.

*Good nature and good sense must ever join.
To err is human, to forgive is divine.*

Excellence is exceeding all expectations.

Failure isn't when you fall down; it is only when you don't get up again.

It all depends on how you look at things and not on how they are.