

Account Opening Form - Term Deposits

Indian Overseas Bank.....Branch Account No.

Ownership Code Type of Deposit (Specify).....Date.....

Full Name(s) (in block letters) Address of first depositor

1.
2.
3.
4.

Balance payable to (strike out whichever is not applicable)
 Me / Jointly to us / Either or Survivor Any one of us or survivor / Former or Survivor

Date of birth of Minor.....

I / We request you to open a Term Deposit.....in my/our name(s) in accordance with the rules of the Bank on the following terms and conditions and issue me / us deposit receipt/passbook. I / We agree to be bound by the Bank's rules and regulations governing such accounts from time to time.

I/we am/are aware that should the bank agree for the premature closure of the deposit at my/our request in writing, the interest rate on such foreclosed deposit will be lower than the contracted rate depending on the period the deposit remained with the bank and subject to the bank's policy/RBI/IBA guidelines in force at the time of the premature closure.

Tick and Fill in Applicable Type of Deposit

Fixed Deposit (FD) / Special Fixed Deposit (SFD) / Short Deposit (SD) / Varshik Aai Yojana (VAY)

Amount of Deposit Rs....., Period of Deposit.....years

Rate of interest....., Credit interest to CD / SB account no.....

With you / your..... branch.

Reinvestment Deposit Plan (RDP) / Cash Certificate (CC)

Amount of Deposit Rs....., Period of deposit.....years

Rate of interest....., Amount receivable on maturity Rs.....

Easy Deposit Scheme (EDS)

Core amount per month Rs..... for months (monthly deposit could be Rs.100 or above in multiples of Rs.10 and one could deposit any amount up to 10 times the core amount. Amount repayable on maturity will be in accordance with the rules of the scheme)

Recurring Deposit (RD) / Wedding Deposit (WD) / Education Deposit (ED) / Permanent Income Plan (PIP) / Cumulative Benefit Deposit Scheme (CBD)

Deposit

Year	I	II	III	IV	V	VI	VII	VIII	IX	X
Monthly instalments										

RD: Period of deposit.....Instalment amount Rs.....

Repayment:

For RD / WD

Rs..... (30 days after the last instalment becomes payable and is paid by me/us or on the date of maturity whichever later)

For ED

Rs..... (30 days after the last instalment becomes payable and is paid by me/us or on the date of maturity whichever later) (in lumpsum) or instalments of Rs.....

For PIP

Repayment per month/quarter Rs..... plus Bonus per year Rs..... for 60/36/24 months as also a lumpsum payment of Rs..... along with the final instalment.

For CBD

Rs..... in full settlement.

Multiple Deposit Account

Amount of deposit Rs....., Period of deposit..... Years,

Rate of interest....., Amount at maturity Rs.....

Multiple Investment Scheme

Amount at the time of opening of account Rs....., Periodyears
Date of maturity of further deposits to the account to synchronise with the above maturity date.

Declarations

Grant of loans against the security of deposit or its foreclosure

The Bank may, on receipt of written application from

All the depositors jointly (in the case of instructions to pay the balance 'jointly')

The 'former' only during his life time and after him, 'survivor(s)' (in the case of 'Former or Survivor' instructions)

Or

Either or any of us or survivor(s) of us (in the case of 'Either/any one of us or survivor' instructions)

Or

All the depositors jointly when they are alive or survivor(s) (in the case of instructions to pay the balance to 'Both the survivors'/all or survivors),
in its sole discretion and subject to such terms and conditions as it may stipulate grant loan/advance/credit facility against the security of the deposit

Or

make premature payment of the proceeds to the applicant.

Date:

Signature of the depositor(s)

Automatic Renewal

(For Fixed Deposit, Short Deposit, etc)

I / We authorise the Bank to automatically renew the deposit on the due date and subsequent due dates thereafter for an initial period of..... as per the original deposit receipt unless instructions to the contrary from me / us is received in writing by the Bank before maturity. The renewal will be in accordance with the provisions of the scheme and RBI directives in force at the time of renewal.

I / We understand that the interest applicable on renewals will be at the applicable ruling rates on the date of maturity.

I / We further understand that the fact of renewal will be entered in the deposit receipt on my / our presenting the same to the Bank on or after the maturity date.

Date:

Signature of Depositor(s)

Introduction

Ihereby introduce
Mr./Mrs./Miss.....who is personally known to me for
the past years and confirm correctness of the address declared herein.

Date: _____ Signature of Introducer(s)

For Office use only **KYC-CROP obtained/updated** Signature(s) verified

Authorised Signatory

Nomination

I / We nominate the following persons to
whom the balance in the account may be paid by Indian Overseas Bank, in the event of
my / our / minor's death.

Name & Address of Nominee	Age	Relationship	Date of birth, if nominee is a minor

In case the nominee is a minor

As the nominee is a minor on this date, I / We appoint
Shri./Smt./Miss.....
..... (name, address and age) to
receive the amount on behalf of the nominee in the event of my / our / minor's death
during the minority of the nominee.

Date: _____
Place: _____ Signature / LTI of Depositor(s)

Name(s) and signatures of witness in case of LTI

1.....

2.....

For office use only

Nomination Registered

Authorised Officer

Enclosure to Account opening form - Term Deposit

NODCIP Form (Revised)

From

To

.....
.....

The Chief / Senior Manager
Indian Overseas Bank
.....Branch

Date:.....

Dear Sir,

My Term Deposit Application of Date for Rs.....

I declare that I am aware of the provisions relating to Premature closure of term deposit accounts. Payment of interest on renewal of overdue deposit accounts; payment of interest on fixed deposits - method of calculation of interest and payment of interest on monthly basis under Special Fixed Deposit Account, as detailed hereunder in Part I and Part V respectively.

Part I - Premature closure of term deposits

Premature Closure	Interest Payable
1. Domestic & NRO Term Deposits A) If the deposit is upto Rs.5 lakh B) If the deposit is above Rs.5 lakh C) If an overdue deposit, renewed after paying the interest for the overdue period, is closed prematurely before completing the minimum period for which such deposits are accepted (as per current instructions in force) from the date of renewal.	A) No foreclosure charges. Applicable interest for the period run prevailing on the date of deposit is payable. Additional interest for senior citizens' deposit is payable if the contracted interest carry the additional interest. B) 1.00% less than the rate applicable for the period the deposit has run prevailing on the date of deposit. Additional interest for senior citizens' deposit is not payable. (Important: Additional interest for bulk deposits of Rs.15 lakh and above, if any, is not payable if the deposit is closed before the maturity date.) C) While no interest is payable on the renewed deposit, the interest already paid for the overdue period would also be recovered.

2. NRE Term deposits

Premature Closure	Interest Payable
NRE term deposits A) Deposits of any amount closed prematurely. B) If an overdue deposit, renewed after paying the interest for the overdue period, is closed prematurely before completing the minimum period for which such deposits are accepted (as per current instructions in force) from the date of renewal.	A) 1.00% less than the applicable interest for the period the deposit remained with the bank prevailing on the date of deposit. (Additional interest, if any, payable on bulk deposit of Rs.15 lakh and above is not payable.) B) While no interest is payable on the deposit, the interest already paid for the overdue period would also be recovered.

Part II - Payment of interest on renewal of overdue deposit

Period of Overdue	Interest Payable w.e.f. 1.8.2004
A) Up to and inclusive of 14 days from the date of maturity (both the date of presentation and date of maturity inclusive).	A) Deposit can be renewed from the date of maturity and the interest will be the appropriate rate prevailing on the date of maturity. The deposit would be renewed further at least for the minimum period for which deposits of such size are accepted as per current instructions in force.
B) Overdue period is more than 14 days from the date of maturity.	B) Interest for the overdue period would be paid separately at simple rate prevailing on the maturity date or date of renewal <u>whichever is lower</u> applicable for the period of overdue. In the case of NRE deposits, if the overdue period is less than one year, the interest rate for one year prevailing on date of maturity or renewal, whichever is lower, would be applied. The deposit amount (either with or without the overdue interest amount) would be placed as fresh deposit at least for the minimum period for which such deposits are accepted as per current instructions in force.
C) If an overdue deposit renewed and closed prematurely before completing the minimum period for which such deposits are accepted as per current instructions in force, from the date of renewal.	C) While no interest is payable on the renewed deposit, in addition, the interest already paid for the overdue period should be recovered.

Part III - Payment of interest based on number of days in a year

On deposits payable in less than three months or where the terminal quarter is incomplete, interest shall be paid the actual number of days on the basis of three hundred and sixty five days in a year.

Part IV - Payment of interest on monthly basis for special fixed deposit accounts

At the option of depositor, interest on monthly basis shall be effected and the monthly interest payable shall be less than calculated at simple rates which is so on account of directive from Reserve Bank of India that interest shall be made only on a quarterly basis and any monthly payment would be only on discounted value.

Part V - Deceased depositors' account

Where the deposit carries a nomination, the claim shall be settled in favour of the nominee as per nomination rules in force.

Where there is no nomination, the claim on the deposit shall be admitted in favour of legal heirs in accordance with the statutory provisions.

1. Interest on deceased depositors' term deposit shall be paid at the contracted rate on maturity of the deposit if paid on the date of maturity.
2. In the event of payment of deposit being claimed before the maturity date, interest shall be paid at the appropriate rate for the period for which the deposit has remained with the bank, without charging penalty for premature closure.
3. In the even of death of depositor before the date of maturity of the deposit and the amount of deposit is claimed after the date of maturity, the interest shall be paid at the contracted rate till the date of maturity. From the date of maturity to the date of payment, simple interest shall be paid at the applicable rate operative on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity. However, in the case of death of the depositor after the date of maturity of deposit, interest shall be paid at savings deposit rate (operative on the date of maturity) from the date of maturity till date of payment.

I / We also confirm that clarifications sought by me/us were provided to me /us by the branch.

Yours faithfully,

Signature of depositor(s)

Letter of request for renewal of term deposit

Dear sir,

Our deposit No.....dated.....Rs.....Due on.....

Please renew the above deposit for a further period ofdays/months/years from today with applicable rate of interest for the period of renewal. I agree to receive the interest for the overdue period separately at simple rate as per the current rules in force.

I/We now that I/We shall be eligible for the overdue interest allowed by the bank in its discretion, if I/we close the deposit prematurely within the minimum period for which such deposits are accepted as per the current guidelines in force, from the date of this renewal.

Yours faithfully,

Signature of depositor(s)