



*Yeh Bank Zara Kuchh Khaas hai.™*  
**HCBL BANK**  
एच सी वी एल को-ऑप. बैंक लि.  
HCBL CO-OP. BANK LTD.

HCBL CO-OP BANK LTD.

HCBL-ASHA

(PIGMY DEPOSIT SCHEME)

(Revised w.e.f:01.12.2014)



## **AIM OF THE SCHEME**

Daily Deposit Scheme is a scheme in which the agents appointed by the bank will reach out to the customers and collect the daily deposit minimum of ₹20/- but in multiples of ₹10/-. The **minimum** amount which can be deposited on a particular day is ₹20/- and **maximum is ₹500/- (w.e.f 01.12.2014)**. Through this scheme we will be able to develop the saving habit in customers and will enable them to deposit money on daily basis from their home itself to fulfill their financial requirements for better future and prosperity.

## **WHO CAN OPEN THESE ACCOUNTS?**

Our target customers under this scheme will be lower middle class persons, persons below poverty line, rickshaw pullers, business man, small shopkeepers, dehelewalas, hawkers etc.

Any person following all the rules and procedures of the bank is eligible to open the account provided:

1. Person has completed 18 years of age otherwise account will be opened U/G of natural guardian
2. Fulfills prescribed KYC Requirements as prescribed.
3. Account can be opened only through the bank's authorized agent.

The accounts under this scheme will be opened under:

- a) Relaxed KYC norms, or
- b) Regular KYC norms as prescribed by RBI from time to time.

In case the account is opened in category (a) the customers will be requested to give the following as identity and address proof:

Identity card with applicant's photograph issued by the central/ State government departments, Statutory/Regulatory authorities, public sector undertakings, scheduled commercial banks and public financial institutions stating the address

(Identity cards issued by the non scheduled commercial banks, scheduled/ non scheduled co-operative banks and private sector banks are not acceptable at all)

Letter issued by the gazetted officer with the duly attested photograph & address of the person.

The photograph of the customer who proposes to open the account and his address need to be certified by the introducer or agent.

When, at any point of time, the total balance in all his/her accounts (DD/FDR/SB/CA) with the Bank taken together exceeds Rupees Fifty thousands (₹50000/-) or total credit summation in all the accounts exceeds Rupees one lakh (₹100000/-) in a year, no further transactions will be permitted until the full KYC procedure is completed by the accountholder.

**For point (b) the regular KYC norms prescribed for identity and address proof of individual are as follows:**

**Identity Proof:-**

- 1.) Passport
- 2.) PAN
- 3.) Voter ID card
- 4.) Driving licence
- 5.) NAREGA job card
- 6.) Letter of UIDAI for issue of Aadhar card or Aadhar card

**Address proof:-**

- 1.) Passport
- 2.) Voter ID card
- 3.) Driving licence
- 4.) NAREGA job card
- 5.) Letter of UIDAI for issue of Aadhar card or Aadhar card

The fulfillment of the KYC as per the present norms as well as any norms which the RBI prescribes vis a-vis its future policies and guidelines.

**Who can be agents?**

- \*A person who has attained the age of 18 years
- \*Is of sound mind
- \*Is not convicted for of any offence by any court for any offence and is not having any criminal background.
- \*Complies full KYC norms of our bank.
- \*Must be at least Matriculate.

**How to become Agent?**

- \*A person who complies with above criteria must fill in the application form as enclosed.
- \* Provide us Guarantee of at least two persons whose KYC must be completed
- \* The Branch Manager to whose respective branch the agent will be attached must ensure verification of his address by physical visit.
- \*Police verification of the agent
- \* The agent must give a security deposit of ₹25000/-.
- \* He will be required to give two guarantors who will be required to give fixed deposit of ₹25000/- each on which rate of interest applicable for banking products will be paid .Such FDR will be lien marked in favour of bank . Further these guarantors are willing to sign guarantee agreement for the agent and must be of substantial means.
- \* He will be provided with a hand held device wherein he will log in the machine with his pin number given by bank.

\*The agent must have his Pan No.

\*He must possess his own mobile number:-Mobile Specification for DDS scheme:  
Mobile Phone Should be:

:1> JAVA Enabled

2> With MIDP 2.0 support

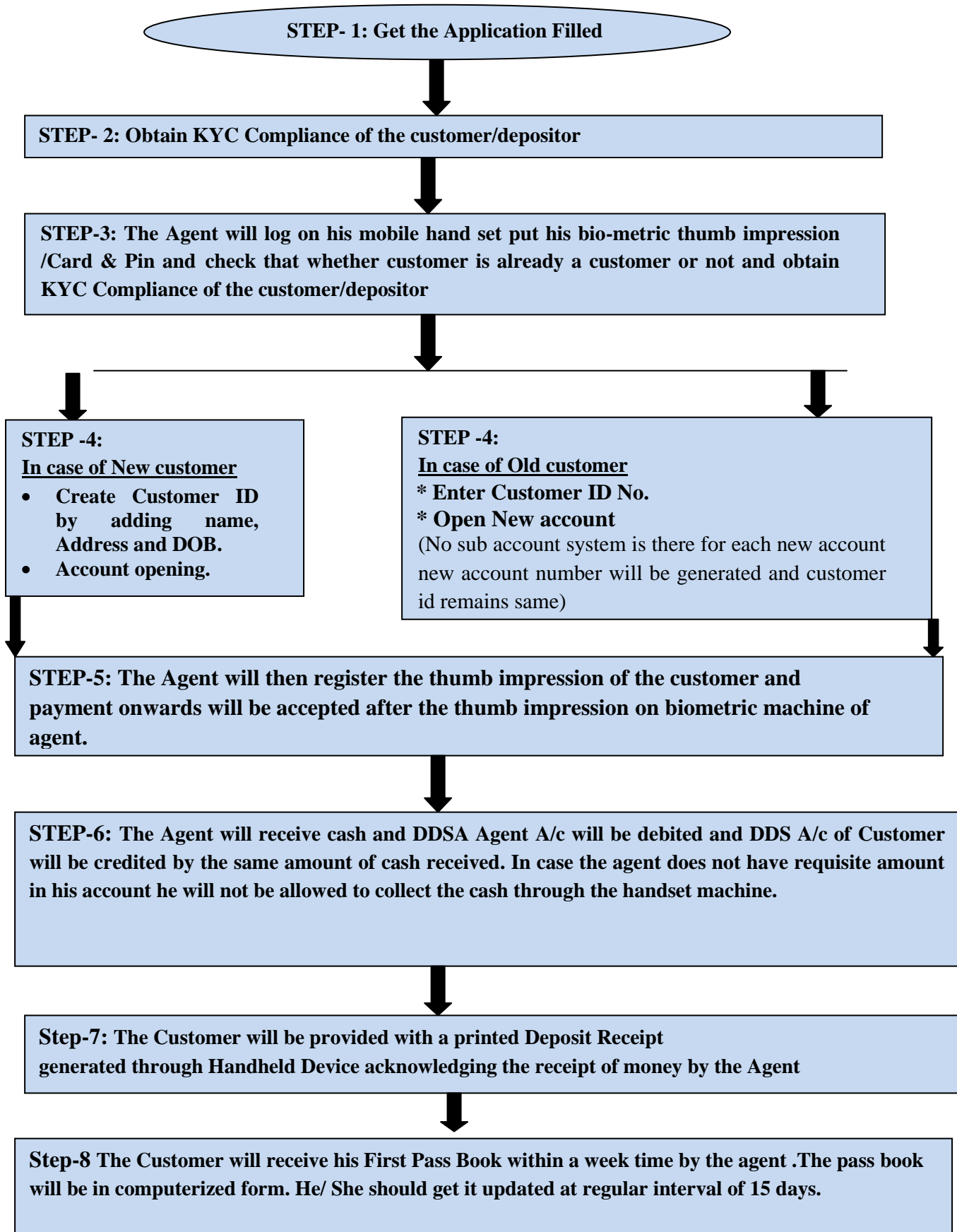
3> Have minimum jar size support up to 500KB

Note: GSM/Data services to be procured from Telecom service provider.

\*He must open a "Savings Account" having deposit of at least ₹10000/- upto which only he will be allowed to collect deposit on any day from depositors. In case the collection by an agent exceeds the limit available in his savings a/c he will have to increase the balance in his savings a/c so that his limit is raised to the desired level. Any type of transaction should be allowed only if the Agent has required balance in the Saving account. The Balance in this account will be reviewed from time to time depending on the amount of collection by him. The amount of deposit in the SB a/c will be increased in multiples of ₹1000/-. The agent will deposit all the amount collected the same day in E-Lobby or next day by 10.30 a.m.

## **MODE OF OPERATION**

The agent will approach the customer and follow the undernoted process:-



## **OTHER FEATURES OF DAILY DEPOSIT SCHEMES**

- 1) Transfer of Deposit from one branch to other not allowed.
- 2) Only Authorised Agent can collect the money from customer who will be provided with bank's ID card mentioning him as authorized Agent.
- 3) **The Agent will be paid commission as below (w.e.f 01.10.2014) on monthly collection.**

<b>S.No.</b>	<b>Agents with DDS Accounts</b>	<b>Commission payable</b>
(i)	Up to 100 operational* accounts	2.0%
(ii)	Above 100 and up to 200 operational* accounts	2.5%
(iii)	Above 200 operational* accounts	3.0%

- 4) Account shall be considered operational if at least 15 transaction take place in the account in a month. One transaction count in a day.
- 5) In case of premature payment of accounts before one year the agent shall not be entitled for any commission for that particular account. The amount of commission already paid for such account will be recovered from the agent by deducting the same from his commission payable in subsequent month.
- 6) The Commission will be paid to the agent on the amount of money collected on monthly basis on the 15th day of subsequent month.
- 7) The amount with which the account has been opened shall remain constant throughout the period. No commission will be paid on amount if any collected in excess to the amount that is fixed for collection during the period of the scheme.
- 8) The customer can take prematurity payment at any stage. Such premature payments will not fetch any interest only principal balance will be paid till the period of six month and after six month the interest of the first bucket /prior bucket will be paid.
- 9) The money will be collected by the agent on daily basis. In case there are missing days of collection in between on either agent's part or customer's part the same will be accounted for on the future date on which the dues are deposited by customer / agent respectively.
- 10) **Loan facility:** Loan can be considered up to 90%(5% additional as per discretion of CEO Sir) of the deposit balance in the respective account and can be availed by the depositor at any stage; Interest for loan will be @4% above the rate of interest payable on the deposit. In such cases, the entire balance in the account will be under bank's lien.

**Note:** No Lock in period for prematurity. Both-premature payments and for availing the loan facility is available to the customer

- 11) DR/CR transaction should be in Transfer Batch with offline Batch facility.
- 12) Re-printing of duplicate Receipt of DR/CR/ is available for a Customer A/c after Agent pin and Customer finger verification.
- 13) Every type of transaction be it Financial or Non financial ,before commitment should ask for Agent Pin and Financial transaction should ask for Agent pin + Customer Finger. In case of any problem the customer may any time call at our Help Desk Number
- 14) The pass book will be updated every time the agent is taking money. But the agent will be responsible for getting the pass book mandatorily updated within 15 days. In case the customer does not receive the same, they may call at Call center or inform nearest branch. The bank will be sending their bank statement on quarterly basis to the customers.
- 15) Rate of interest on scheme shall be as follows which can be amended subject to the approval of the Board; It will be calculated on monthly basis at last day balance of every month and paid on quarterly compounding:

For 1 year (12 months)	2%
For 2 year (24 months)	3%
For 3 year (36 months)	4%

Deposits shall be allowed only for the above mentioned periods and not for broken periods in months i.e 12, 24 & 36 months.

The amount of commission paid to the agent will be deposited in a separate account where from if it exceeds the income tax limit TDS will be deducted.

- 16) The names of our daily deposit agents will be properly displayed on the website of the bank from where any customer can verify.
- 17) No Overdraft Facility (OD) shall be allowed to the Agents in view of the fact that the agents can deposit the collections 24X7, through the Megabanker machine installed in the E-Lobby of each branch.
- 18) The management reserves the right to amend or delete any terms and conditions from time to time.
- 19) All Daily Deposit accounts opened in the branch should be authorized by the Branch Manager and the form should be duly stamped with the stamp 'Seen & Checked' by the Branch Manager, as already advised for all other accounts. The original KYC documents shall be originally "Seen and verified" by the DDS agent and the branch official is required to physically verify the address and do the certification that such papers are originally seen and verified and signed by the bank

official. This shall be done for both Relaxed KYC accounts as well a Normal KYC accounts. For the Relaxed KYC, the verification of original documents done by the DDS Agents shall be acceptable. But for normal KYC accounts, a branch official shall recheck the KYC documents with the original ID and address proof of the customers and certify as “Original Seen and Verified.” Further, also obtain the enclosed declaration from the customer in enclosed Annexure-1 & 2(a) & 2 (b). Further also find enclosed as Annexure 3 the instruction for the DDS Co-ordinator and branch official.

20) Personal visit of all newly opened DDS accounts is mandatory by the DDS co-ordinator of the branch or the Branch Manager. At the time of personal visit the DDS Co-ordinator or the Branch Manager should cross check the KYC documents submitted by the applicant with the original documents and also inform the customer about the receipt to be collected at the time of deposit of money with the agent.

21) The visit report as prescribed should be filled by the DDS Co-ordinator or the Branch Manager at the time of personal visit and should also be signed by the customer. The same should be attached with the application form for the purpose of records.

**22) Termination of DDS Agency (guidelines w.e.f. 19.11.2012).** Following guidelines shall be followed in case of termination of DDS Agency.

1. As per Clause 10 of the Agent Agreement, any party i.e. the Bank or the Agent can terminate the agency by giving one month notice.
2. On termination of the DDS Agency, the Agent shall surrender the Hand held device alongwith the printer and charger in good working condition to the satisfaction of the I.T. Department.
3. The Hand bag given to the agent at the time of his/her appointment shall be surrendered by him/her at the time of termination of the agency if it is in good condition, or the cost of the bag shall be recoverable.
4. The remaining installments of the cost of the mobile set shall be fully recovered from the agent before releasing his FDR's.
5. The agent shall also submit a list of all his/her depositors so that the same are passed on to the other agents who can handle such deposits and the depositors are not affected by the termination of agency of the agent. This should be cross verified by the Concerned Branch Manager and certify the balance amount and provide an alternate person to provide services to the customer.
6. The amount of FDR's, balance in SB A/c and Security deposit amount shall be released only after receiving a NOC from the HR department.