

CHILDREN SAVING PLAN-2

(Free
Caulak)

Purpose: To inculcate the habit of thrift and savings in children

Eligibility: The minor children above age of 10 years are eligible for this scheme. They can open their saving bank account in their own name. They can operate the account by visiting bank themselves. Even bank official may visit their home to collect the money.

Main Highlights of the Scheme:

1. In case the child operates this account at our bank for more than 3 years we will offer him discount of 0.5% on the rate of interest for education loan applicable at the time of his obtaining education loan for his/her higher studies.
2. No processing fees for them on education loan.
3. The account holder child if obtains 95% above marks in the class 10th or 12th exams will be felicitated by bank.
4. Minimum deposit amount ₹1000/- p. m.
5. Maximum balance during one financial year should not exceed ₹50,000/-
6. Two transactions are mandatory in a month.

Rate of Interest: As per prevailing rates of the Bank

At the time of opening such accounts, the Branch Manager should obtain the following declaration from the parents/natural or legal guardians:

“We have no objection on our son/daughter(Name of minor) opening the Children Saving Plan-2 account with HCBL Co-operative Bank Ltd.”

(.....)

Signature of Parent/Legal or Natural Guardian

Other Facilities:

*ATM * Pass Book *Cheque Book Facility * Intranet Baking *One free piggy bank.

Note : On minor becoming the major the minor should confirm the balance in his or her account and fresh operating instruction to be obtained.