

HCBL AUTO FLEXI DEPOSIT SCHEME (SWEEP DEPOSIT)

ELIGIBILITY:-

For availing this facility in saving bank account the individual should:

- (i) Maintain minimum balance as applicable on Saving bank a/c.
- (ii) Maintain the minimum balance of ₹10,000/-

RATE OF INTEREST: As per the Card Rates of the Bank.

PROCEDURE : On availing this facility the FDR will be automatically made for 1 year period in the multiples of ₹5000/-. In this case the cheque withdrawal made by the customer in saving bank amount will be honoured if there is any shortfall in the credit balance in the said saving bank account. Provided the shortfall is not more than the aggregate deposit held by him/ us under the scheme.

In this case the bank will have unconditional lien on the deposits kept with the bank and the bank will have the right to set off against the dues payable to it.

The bank will have the right to set off against the dues payable to it and for this purpose the bank's lien will have priority right to close the deposit(s) prematurely without applying penal rate of interest. Bank's lien will have priority over customer's obligation to pay a cheque drawn/ withdrawal made on the linked SB a/c.

PRE-MATURITY: In case of pre-maturity of SWEEP, the fixed deposits made last will be broken first.

The default period of sweep will be 1 year.

8/1/14