CUSTOMER UNDERTAKING - MONEY MAX FACILITY

Auto sweep facility to book FD (Sweep Out) and break FD (Sweep In)

Applicable only for Resident Customers

RBL BANK
apno ka bank

Date | D | D | M | M | Y | Y | Y | Y |

To,

RBL Bank Ltd,

_____ Branch.

_____

_____

I/We wish to ☐ Activate or ☐ De-activate Auto Sweep facility, on the below account number.

Current / Savings Account no. | | | | | | | | | | | | | | | Customer ID | | | | | | | | | | | | | | |

PAN number | | | | | | | | | | | | | | |

Select if the first applicant is a Senior Citizen ☐ Yes ☐ No (If yes, attach a copy of document showing age proof as per the Bank's KYC policy)

Sweep-out threshold (Amount above which term Deposit to be created): _____

Minimum threshold amount is INR 5000 & maximum value is upto INR 25,00,000. For all customers except those in the Aspire, Signature, And Insignia segments, the default threshold limit will be higher than ₹ 50,000 or two times their Monthly/Quarterly Average Balance (whichever amount is higher). For customers in the Aspire, Signature, and Insignia segments, the applicable thresholds will follow the MAB/QAB requirements defined for their respective segments.

Sweep out Frequency : ☐ Daily ☐ Others : Please specify from weekly, fortnightly and monthly

Sweep in threshold: _____

(The sweep-in threshold shall be set at an amount greater than or equal to the MAB requirement. Sweep-in will be initiated solely in the event of a daily MAB shortfall). Not applicable to Aspire/Signature/Insignia Customers.

Tenure of Deposit : 181 Days

I/We agree, undertake and declare that:

1. PAN is mandatory to avail sweep out / in facility. Fixed deposits are formed for default tenure mentioned above only, at applicable interest rates.
2. Sweep-in facility will be enabled by default on the Fixed Deposit(s) booked through Sweep-out facility basis shortfall of daily MAB requirement.
3. Fixed Deposit **(FD)** Account shall be created in the units of INR 5000 each. A single Fixed Deposit will be booked for the excess fund available in linked account at end of the day.
4. Withdrawal/Sweep-in Facility will be automatic and in the multiple of INR 1000 in LIFO basis (Last in First Out) to meet the withdrawal/overdraft requirement on account of payment through ATM, cheque received in clearing/collection or by any other means across the counter or at my/our specific request for transfer of funds from Savings/Current Account. The FDs so withdrawn shall cease to earn interest from the date of withdrawal and the interest upto the date of withdrawal, if payable shall be paid as per extant RBI's directives/Bank's policy.
5. **Premature Withdrawal:** Premature closure penalty will be applicable for the entire withdrawal amount as per Bank's policy. However, the interest rate as per the contracted rate at the time of creation of FD for the period the deposit has remained with the Bank will apply.
6. Fixed Deposit Advice will not be provided for the term deposit booked through Sweep-Out Facility.
7. Loan/Overdraft Facility shall not be granted against the said FD.
8. **Nomination:** I/We authorize the Bank to consider Nominee registered in my/our Savings/Current account for deposits booked through Money Max Facility.
9. I/We understand that Sweep-out facility cannot be availed in self-operated Minor account.
10. The interest on FD booked through sweep-out facility will be payable at the time of maturity and monthly or quarterly interest payment options will not be available.
11. **Survivorship clause:** In the case of Fixed Deposits, Recurring/Smart Deposits booked through all channels including Sweep out Fixed Deposits, with a mode of operation as 'Either or Survivor' or 'Former or Survivor' or 'Anyone or Survivor/s' and for premature liquidation of such deposits, I/we agree that in case of joint fixed deposit with a survivorship clause, in the event of death of one of the depositors, the banks liability will be discharged by paying the Fixed Deposit proceeds prematurely to the survivor/s on request.
12. Tax at source will be deducted as per the provisions of Income Tax Act prevalent from time to time. In the event, the interest accrued at the time of deduction of TDS is not sufficient for recovering the applicable TDS, the amount of TDS can be deducted from the existing fixed deposit at the time of interest application.
13. I/We understand that upon disabling of Auto Sweep facility, no new deposit will be auto created.
14. I/We understand that the Bank may change/alter/modify the applicable terms & conditions and the Account terms and conditions are available on RBL Bank website/nearest branch.
15. I / we authorize the bank to open Fixed deposit with an auto-renewal facility and to renew interest and principal both at the time of maturity under same period with prevailing applicable interest rates.
16. I/We accept the general terms and conditions hosted on RBL Bank website for Term Deposit at https://www.rbl.bank.in/terms-and-conditions.

1st Applicant/Authorized Signatory	2nd Applicant/Authorized Signatory	3rd Applicant/Authorized Signatory
Name:	Name:	Name:

(For Branch Use Only)

I hereby certify that the customer has signed in my presence and the signature has been verified form Bank's records

Verified By (Bank Official Name & Sign): _____ Approved By (Bank Official Name & Sign):: _____

Applicable FD Scheme Code: _____ Employee Code: _____

(For Processing Unit Use Only)

Checked By (Bank Official Name & Sign): _____ Verified By (Bank Official Name & Sign): _____

Date : | D | D | M | M | Y | Y | Y | Y |

CUSTOMER ACKNOWLEDGMENT

RBL BANK
apno ka bank

We acknowledge the receipt of sweep out/ in facility for

☐ Activation / ☐ Deactivation in account no _____

Signature of Bank Official & Seal