

- **Alert on fictitious Offers:** - OBC representative will never ask (either through calls, messages or emails) for your account details for any alluring offers. However, the bank may for awareness purpose, simply convey the ongoing offers without any request to reply with any kind of details like account number, ATM pin, I bank password, etc.
- **Nomination Facility:** - Account holders can opt for nominating their accounts, which means, that they can nominate a person to whom the money lying in their accounts should go in the event of their death. OBC offers nomination facility to its account holders. The nomination can be made at the time of account opening or at any later stage.
- **Internet Banking:** - Internet Banking can be availed by customers either only for inquiry purpose or transaction and inquiry purpose. Account holders can enroll for Net bank by simply opting for it either at the time of account opening or at any later stage.

Safety tips: - Due attentiveness should be practiced while using Net bank facility. Change your Password often. Avoid using simple passwords. Strong passwords should use the combination of Capital and Small alphabets, numerals and special characters. Also, avoid using the Net Banking at Public Places and Cyber cafes. Never reveal any sensitive information in response to an e-mail or phone call purportedly sent by the Bank, nor click on any link provided on such mails soliciting vital information pertaining to your account. Remember that your Bank shall never need your password etc. for providing the support for account related services.

- **ATM cum Debit card:** - ATM cum Debit cards can be used to withdraw cash 24*7. It can also be used to make purchases over the counter or online reservations/ shopping. Four digit pin shall be secretive and should not be shared.
- **Tips on safety & usage of Debit cards:-**
 - 1) The PIN should be unique and difficult to speculate (avoid DOB, Mobile no., etc.)
 - 2) The PIN must NEVER be shared with anyone and should not be written on the card or kept along with the card.
 - 3) Do not leave ATM till home screen reappears and you are entirely out of the transaction.
 - 4) Be vigilant about fraudsters while doing any ATM transactions.
 - 5) Ensure that your card is returned to you after every swipe.

For more security related tips, please visit:-

https://www.obcindia.co.in/obcnew/site/inner.aspx?status=l1&menu_id=10

- **KYC norms simplified by RBI:-**

RBI has given revised guidelines on accounts of Official Valid Documents in case there is change in name on account of marriage or otherwise, The guidelines states that a document shall be deemed to an “officially valid document” even if there is a change in the

name subsequent to its issuance, provided it is supported by a marriage certificate issued by the State Government or a Gazette notification, indicating such a change of name”.

➤ **New changes in quarter (01.01.2016 to 31.03.2016)**

1) For convenience of customer bank has modified the printing of passbook , as such now onwards the The details in “particular column” of account statements/ passbook will show gross interest & TDS deducted (if any) against each interest credit entry pertaining to deposit account maintained with our Bank.

2) As per existing practice maiden name of married women was not captured while opening account and as a result married women faced problem in depositing cheques issued in their maiden names for credit to their account .Our Bank has modified its existing system and now maiden name of married women customer is being captured when same is supported by documentary proof while opening accounts.

3) Bank has changed the frequency of interest payable in saving bank accounts and as such w.e.f 01/04/2016 the interest in Saving Bank Accounts will be credited in respective account monthly in the first week of subsequent month.

➤ **New Changes in quarter (01.04.2016 to 30.06.2016)**

Account opening of One Person Company-(OPC)

As per section 2(62) of the Companies Act, 2013, “One Person Company” means a company which has only one person as a member. OPC structure would be similar to that of a proprietorship concern without the ills generally faced by the proprietors. One most important feature of OPC is that the risks mitigated are limited to the extent of the value of shares held by such person in the company.

The procedure for formation of “Private limited company” and “Private limited company constituted as OPC” (i.e One person company) is same except that in case of OPC the company to be formed by one person and the Memorandum of One Person Company shall indicate the name of the other person, with his prior written consent in the prescribed form, who shall, in the event of the subscriber’s death or his incapacity to contract become the member of the company and the written consent of such person shall also be filed with the Registrar at the time of incorporation of the One Person Company along with its Memorandum and Articles.

For opening of account KYC documents required for private limited company constituted under OPC will remain same as are for other private limited companies except that in case of OPC, KYC documents of nominee as per Memorandum of company will also be submitted

➤ **FATCA declaration while opening account-**

The Government of India has signed the Inter-Governmental Agreement (IGA) with the USA on July 9, 2015, for improving International Tax Compliance and implementing the Foreign Account Tax Compliance Act (FATCA). India has also signed a multilateral agreement on June 3, 2015, to automatically exchange information based on Article 6 of the Convention on Mutual Administrative Assistance in Tax Matters under the Common Reporting System (CRS), formally referred to as the Standard for Automatic Exchange of Financial Account Information (AEOI).

As per new guidelines under Foreign Account Tax Compliance Act (FATCA), all customer while opening an Account are advised to provide information i.e

Is customer is having any Tax liability outside India – YES/NO

If Yes – Additional details required to be submitted:

- Country of Jurisdiction of Residence :
- Tax Identification Number or equivalent (if issued by jurisdiction) :
- Place / City of Birth :
- Country of Birth :

Customer Awareness (01/07/2016 to 30/09/2016)

FAQ on KYC

(Summarised and simplified version of the Reserve Bank of India's Know Your Customer guidelines updated upto 02/09/ 2016.)

Q1. What is KYC? Why is it required?

Response: KYC means "Know Your Customer". It is a process by which banks obtain information about the identity and address of the customers. This process helps to ensure that banks' services are not misused. The KYC procedure is to be completed by the banks while opening accounts. Banks are also required to periodically update their customers' KYC details.

Q2. What are the KYC requirements for opening a bank account?

Response: To open a bank account, one needs to submit a 'proof of identity and proof of address' together with a recent photograph.

Q 3. What are the documents to be given as 'proof of identity' and 'proof of address' ?

Response: The Government of India has notified six documents as 'Officially Valid Documents' (OVDs) for the purpose of producing proof of identity. These six documents are Passport, Driving Licence, Voters' Identity Card, PAN Card, Aadhaar Card issued by UIDAI and NREGA Job Card. You need to submit any one of these documents as proof of identity. If these documents also contain your address details, then it would also be accepted as 'proof of address'. If the document submitted by you for proof of identity does not contain

address details, then you will have to submit another officially valid document which contains address details.

Q 4. If I do not have any of the documents listed above to show my 'proof of identity',

can I still open a bank account?

Response: Yes. You can still open a bank account known as 'Small Account' by submitting your recent photograph and putting your signature or thumb impression in the presence of the bank official.

Q5. Is there any difference between such 'small accounts' and other accounts?

Response: Yes. The 'Small Accounts' have certain limitations such as:

- balance in such accounts at any point of time should not exceed Rs.50,000
- total credits in one year should not exceed Rs.1,00,000
- total withdrawal and transfers in a month should not exceed Rs.10,000
- Foreign remittances cannot be credited to such accounts.

Such accounts remain operational initially for a period of twelve months and thereafter, for a further period of twelve months if the holder of such an account provides evidence to the bank of having applied for any of the officially valid documents within twelve months of the opening of such account.

Q6. Would it be possible, if I do not have any of the officially valid documents, to have a bank account, which is not subjected to any limitations as in the case of 'small accounts'?

Response: A normal account can be opened by submitting a copy of any one of the following documents as Proof of Identity (PoI):

- (i) Identity card with person's photograph issued by Central/State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions; or
- (ii) letter issued by a gazetted officer, with a duly attested photograph of the person.

For Proof of Address (PoA), you may submit the following documents:

- i. Utility bill, which is not more than two months old, of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- ii. Property or Municipal Tax receipt;
- iii. Bank account or Post Office savings bank account statement;
- iv. Pension or family Pension Payment Orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
- v. Letter of allotment of accommodation from employer issued by State or Central Government departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies. Similarly, leave and license agreements with such employers allotting official accommodation; and
- vi. Documents issued by Government departments of foreign jurisdictions or letter issued by Foreign Embassy or Mission in India.

This, however, is not a general rule and it is left to the judgement of the banks to decide whether this simplified procedure can be adopted in respect of any customer.

Q7. If my name has been changed and I do not have any OVD in the new name, how can I open an account?

Response: A copy of the marriage certificate issued by the State Government or Gazette notification indicating change in name together with a certified copy of the 'Officially Valid Documents' in the prior name of the person is to be furnished for opening of account in cases of persons who change their names on account of marriage or otherwise.

Q8. Are banks required to categorise their customers based on risk assessment?

Response: Yes, banks are required to classify their customers into 'low', 'medium' and 'high' risk categories depending on their AML risk assessment.

Q9. Do banks inform customers about this risk categorisation?

Response: No

Q10. If I refuse to provide requested documents for KYC to my bank for opening an account, what may be the result?

Response: If you do not provide the required documents for KYC, the bank will not be able to open your account.

Q11. Can I open a bank account with only an Aadhaar card?

Response: Yes, Aadhaar card is accepted as a proof of both identity and address.

Q12. Is it compulsory to furnish Aadhaar Card for opening an account?

Response: No. you may furnish Aadhaar card or any of the other five OVDs for opening an account.

Q13. What is e-KYC? How does e-KYC work?

Response: e-KYC refers to electronic KYC.

e-KYC is possible only for those who have Aadhaar numbers. While using e-KYC service, you have to authorise the Unique Identification Authority of India (UIDAI), by explicit consent, to release your identity/address through biometric authentication to the bank branches/business correspondent (BC). The UIDAI then transfers your data comprising your name, age, gender, and photograph electronically to the bank. Information thus provided through e-KYC process is permitted to be treated as an 'Officially Valid Document' under PML Rules and is a valid process for KYC verification.

Q14. Is introduction necessary while opening a bank account?

Response: No, introduction is not required.

Q15. If I am staying in Chennai but if my proof of address shows my address of New Delhi, can I still open an account in Chennai?

Response: Yes. You can open a bank account in Chennai even if the address in the "Officially Valid Document" is that of New Delhi and you do not have a proof of address for your Chennai address. In such case, you can submit the officially valid document having

your New Delhi address, together with a declaration about your Chennai address for communication purposes.

Q16. Can I transfer my existing bank account from one place to another? Do I need to undergo full KYC again?

Response: It is possible to transfer an account from one branch to another branch of the same bank. There is no need to undergo KYC exercise again for such transfer. However, if there is a change of address, then you will have to submit a declaration about the current address. If the address appearing in the 'Officially Valid Documents' (OVDs) submitted for proof of address is no longer your valid address (i.e. neither your permanent address nor your current address), you need to get an Officially Valid Document for Proof of Address containing the current or the permanent address and furnish the same within six months. In case of opening an account in another bank, however, you will have to undergo KYC exercise afresh.

Q17. Do I have to furnish KYC documents for each account I open in a bank even though I have furnished the documents of proof of identity and address?

Response: No, if you have opened a KYC compliant account with a bank, other than a 'small account', then for opening another account with the same bank, furnishing of documents is not necessary.

Q18. For which banking transactions do I need to quote my PAN number?

Response: PAN number needs to be quoted for transactions such as account opening, transactions above Rs.50,000 (whether in cash or non-cash), etc. A full list of transactions where PAN number needs to be quoted can be accessed from website of Income Tax Department at the following URL:

http://www.incometaxindia.gov.in/_layouts/15/dit/pages/viewer.aspx?grp=rule&cname=CMS ID&cval=10312000000007541&searchFilter=&k=114b&IsDIg=0

Q19. Whether KYC is applicable for Credit/Debit cards?

Response: Yes. KYC exercise is necessary for Credit/ Smart Cards and also in respect of add-on/ supplementary cards. Since debit cards are issued only to account holders and accounts are opened only after the KYC procedure is completed, there is no need for separate KYC for issuing debit card.

Q20. I do not have a bank account. But I need to make a remittance. Is KYC applicable to me?

Response: Yes. KYC exercise needs to be done for all those who want to make domestic remittances of Rs. 50,000 and above and all foreign remittances.

Q21. Can I purchase a Demand Draft/Payment Order/Travellers Cheque against cash?

Response: Yes, Demand Draft/Payment Order/Travellers Cheques for below Rs.50,000/- can be purchased against cash and such instruments for Rs. 50000/- and above can be issued only by way of debiting the customer's account or against cheques.

Q22. Do I need to submit KYC documents to the bank while purchasing third party products (like insurance or mutual fund products) from banks?

Response: Yes, all customers who do not have accounts with the bank (known as walk-in customers) have to produce proof of identity and address while purchasing third party products from banks if the transaction is for Rs.50,000 and above. KYC exercise will not be necessary for bank's own customers for purchasing third party products. However, instructions to make payment by debit to customers' accounts or against cheques for remittance of funds/issue of travellers' cheques, sale of gold/silver/platinum and the requirement of quoting PAN number for transactions of Rs.50,000 and above will be applicable to purchase of third party products from bank by its customers as also to walk-in customers.

Q23. My KYC was completed when I opened the account. Why does my bank insist on doing KYC again?

Response: Banks are required to periodically update KYC records. This is a part of their ongoing due diligence on bank accounts. The periodicity of such updation varies from account to account depending on its risk categorisation by the bank. Periodic updation of records also helps prevent frauds in customer accounts.

Q24. What are the rules regarding periodic updation of KYC?

Response: Different periodicities have been prescribed for updation of KYC records depending on the risk perception of the bank. KYC is required to be done at least once in two years for high risk customers, once in eight years for medium risk customers and once in ten years for low risk customers. This exercise would involve all formalities for KYC normally taken at the time of opening the account.

While periodic updation of KYC has to be carried out in respect of customer categorised as 'low risk' also, if there is no change in status with respect to the identity (change in name, etc.) and/or address of such customers the banks may ask such customers to submit only a self-certification about 'no-change in status' at the time of periodic updation. Banks may not ask such customers to submit copies of 'Officially Valid Documents' for periodic updation.

In case of change of address of such 'low risk' customers, they could merely forward a certified copy of the document (proof of address) by mail/post, etc. Physical presence of such low risk customer is not required at the time of periodic updation.

Customers who are minors have to submit fresh photograph on becoming major.

Q25. What if I do not provide the KYC documents at the time of periodic updation?

Response: If you do not provide your KYC documents at the time of periodic updation, bank has the option to close your account. Before closing the account, the bank may, however, impose 'partial freezing' (i.e. initially allowing all credits and disallowing all debits while giving an option to you to close the account and take your money back). Later, even credits also would not be allowed. The 'partial freezing' however, would be exercised by the bank after giving you due notice.

Q26. How is partial freezing imposed?

Response: Partial freezing is imposed in the following ways:

- Banks have to give due notice of three months initially to the customers before exercising the option of 'partial freezing'.
- After that a reminder for further period of three months will be issued.
- Thereafter, banks shall impose 'partial freezing' by allowing all credits and disallowing all debits with the freedom to close the accounts.
- If the accounts are still KYC non-compliant after six months of imposing initial 'partial freezing' banks shall disallow all debits and credits from/to the accounts, classifying them inoperative.

Meanwhile, the account holders can revive accounts by submitting the KYC documents.

➤ **New Changes in quarter (01.10.2016 to 31.12.2016)**

Demonetization

In terms of [Gazette Notification No 2652 dated November 08, 2016](#) issued by Government of India, Rs 500 and Rs 1000 denominations of Bank Notes of the existing series issued by Reserve Bank of India (hereinafter referred to as Specified Bank Notes) shall cease to be legal tender with effect from November 09, 2016.

The specified bank notes held by a person other than a banking company referred to in sub-paragraph (1) of paragraph 1 or Government Treasury may be exchanged at any Issue Office of the Reserve Bank or any branch of public sector banks, private sector banks, foreign banks, Regional Rural Banks, Urban Cooperative Banks and State Cooperative Banks for a period up to and including the December 30, 2016, subject to the following conditions, namely:—

(i) the specified bank notes of aggregate value of ₹4,000/- or below may be exchanged for any denomination of bank notes having legal tender character, with a requisition slip in the format specified by the Reserve Bank and proof of identity; the limit of ₹4,000/- for exchanging specified bank notes shall be reviewed after fifteen days from the date of commencement of this notification and appropriate orders may be issued, where necessary;

(ii) there shall not be any limit on the quantity or value of the specified bank notes to be credited to the account maintained with the bank by a person, where the specified bank notes are tendered; however, where compliance with extant Know Your Customer (KYC) norms is not complete in an account, the maximum value of specified bank notes as may be deposited shall be ₹ 50,000/-;

(iii) The equivalent value of specified bank notes tendered may be credited to an account maintained by the tenderer at any bank in accordance with standard banking procedure and on production of valid proof of Identity;

(iv) the equivalent value of specified bank notes tendered may be credited to a third party account, provided specific authorisation therefore accorded by the third party is presented to the bank, following standard banking procedure and on production of valid proof of identity of the person actually tendering.

(v) cash withdrawal from a bank account over the counter shall be restricted to ₹10,000/- per day subject to an overall limit of ₹20,000/- a week from the date of the notification until the end of business hours on November 24, 2016, after which these limits shall be reviewed;

(vi) there shall be no restriction on the use of any non-cash method of operating the account of a person including cheques, demand drafts, credit or debit cards, mobile wallets and electronic fund transfer mechanisms or the like;

(vii) withdrawal from Automatic Teller Machines (hereinafter referred to as ATMs) shall be restricted to ₹2,000 per day per card up to November 18, 2016 and the limit shall be raised to ₹4,000 per day per card from November 19, 2016;

(viii) any person who is unable to exchange or deposit the specified bank notes in their bank accounts on or before the December 30, 2016, shall be given an opportunity to do so at specified offices of the Reserve Bank or such other facility until a later date as may be specified by it.

(ix) Business Correspondents (BCs) may also be allowed to exchange Specified Bank Notes upto ₹ 4000/- per person as in the case of bank branches, against valid identity proof and requisition slip. For this purpose banks may, at their discretion, enhance the cash holding limits of BCs at least till December 30, 2016.

(x) While crediting the value of Specified Bank Notes to Jan Dhan Yojna Accounts, the usual limits will apply mutatis mutandis

Further RBI has issued guidelines for facility to exchange the Specified Bank Notes (SBNs) as detailed below

Eligible persons	<p>The facility can be availed only by Indian citizens in their individual capacity and only on one occasion during the period. No third party tender is permissible under the facility. Among Indian citizens, two categories of individuals, holding SBNs, can avail of the facility:</p> <p>i. Resident Indians who were abroad during the period from November 9 to December 30, 2016, will be eligible to avail this facility once during the tenure of the facility and</p> <p>ii. Non Resident Indians (NRIs) who were not in India during the period from November 9 to December 30, 2016 will be eligible to avail this facility once during the tenure of the facility</p> <p><i>(This facility will not be available for Indian citizens resident in Nepal, Bhutan, Pakistan and Bangladesh)</i></p>
Places of Exchange	<p>This facility will be made available through five of the offices of the Reserve Bank viz. the Reserve Bank offices at Mumbai, New Delhi, Chennai, Kolkata, and Nagpur</p>
Important Document Required in support	<p>For Resident</p> <p>i. Only those residents who were abroad during the period from November 9, 2016 to December 30, 2016 will be eligible to avail this facility only once during the tenure of the facility.</p> <p>ii. There will be no monetary limit for submission of SBNs in the tender.</p> <p>iii. Tenders should be submitted in a Tender Form with necessary documentary evidence to prove they were abroad during the said period.</p>

- iv. A copy of Passport with immigration stamp as proof of the individual's absence from the country during the period November 9, 2016 to December 30, 2016 should be submitted. Passport in original should be presented at the RBI counter for verification.
- v. Copies of all bank account statements evidencing that no SBNs were deposited during November 10, 2016 to December 30, 2016.
- vi. Tender should be accompanied by Valid ID Proof and Aadhaar number along with applicant's KYC compliant bank account details.
- vii. Requisite document as per provisions of Section 114B of IT Rules, 1962 will be required
- viii. An acknowledgment of receipt will be issued to the tenderers pending credit of admissible amount.
- ix. On ascertaining that the tenderer was abroad during the period from November 9, 2016 and December 30, 2016, the account is KYC compliant, fulfilment of other conditions and the genuineness of the notes tendered, admissible amount will be credited to the account under advice to the tenderer.

Non resident

- i. Only those NRIs who were not present in India during the period from November 9, 2016 to December 30, 2016 will be eligible to avail this facility once during the tenure of the facility.
- ii. Tenders should be submitted along with a Tender Form.
- iii. Tenders will be restricted to a maximum of ₹25,000 per individual depending on when the notes were taken out of India as per relevant FEMA rules.
- iv. A Copy of Passport with immigration stamp as proof of the individual's absence from the country during the period November 9, 2016 to December 30, 2016 should be submitted. Passport in original should be presented at the RBI counter for verification.
- v. A certificate issued by Indian Customs on arrival through Red Channel after December 30, 2016 indicating the import of SBNs, with details and value thereof should also be submitted.
- vi. Copies of statements of all bank accounts in India evidencing that no SBNs were deposited during November 10, 2016 to December 30, 2016.
- vii. Requisite document as per provisions of Section 114B of IT Rules, 1962 are required to be submitted.
- viii. An acknowledgment of receipt will be issued to

	<p>the tenderers pending credit of admissible amount.</p> <p>ix. On ascertaining that the tenderer was abroad during the period from November 9, 2016 and December 30, 2016, the account is KYC compliant, fulfilment of other conditions and the genuineness of the notes tendered, admissible amount will be credited to the account under advice to the tenderer.</p>
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➤ **New Changes in quarter (01.01.2017 to 31.03.2017)**

Bank has made Aadhaar number, Mobile number mandatory for opening new accounts.

The Ministry of Finance (Dept. of Revenue) (Central Board of Direct Taxes) had made certain amendments in Income Tax Rules 1962 and notified on 6th January 2017 accordingly in terms of direction a person who has an account (other than a time deposit and a Basic Saving Bank account) and has not quoted his PAN or furnished Form no. 60, as the case may be, at the time of opening of such account or subsequently, he shall furnish the same on or before the 28th day of February, 2017.