



THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED
(Scheduled Bank)

A BANK THAT IS BIG ON TRADITION & TRUST

INTRODUCING

SWEEP DEPOSITS

Operational Procedure: If an existing Account holder wishes to utilize the facility on the existing account/s, and / or Term Deposits, the same will be allowed, and a declaration to that effect be given by all the account holders of Savings/Current account, provided all the joint depositors of Term Deposit are the same and in the same order as that of the connected Savings/Current accounts.

Benefits :

- 1) To provide Sweeping facility to Savings / Current Account from Term Deposit accounts.
- 2) It will take care of the shortfall of funds in one Account for payment of any amount, by automatically withdrawing the required amount from his/her Term Deposit held by the Accountholder in the same name.
- 3) To pass a cheque when presented: If balance is insufficient in Savings or Current accounts, the amount to the extent of which the balance is insufficient to pass a cheque, will be automatically withdrawn from Sweep Deposit.

Unit Withdrawals Schemes

Operational Procedure: A separate Deposit Account as Unit Withdrawal Scheme will be opened, for using the scheme. The Deposit will be treated in the same fashion as Deposit Reinvestment Scheme.

Benefits:

- 1) Facility of withdrawal from Deposit is allowed to the customers in the units of Rs.1000.00 each at the request of the Deposit holder as many times as he/she wants, for the contracted period.
- 2) Interest will be calculated and paid over on the amount withdrawn, at the rate applicable for the period for which the withdrawn amount is kept with us.
- 3) The balance available will continue to earn interest at the rate at which the deposit is kept on the reduced balance, after each withdrawal.
- 4) A Statement of Account when required will be available every month.
- 5) The deposit may be allowed to be kept for minimum of 1 year.

Taxability on interest earned will be applicable as per I.T. Rules in force.

Started with effect from 22nd June 2009

OUR MISSION

RELATIONSHIP BASED BANKING SERVICES HIGH ON CUSTOMER CARE

For enquiry or Further Information, Please contact :
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