

Excellence

Beginshere..

Bank Automation System



SBI is a Government sector Bank. Its main branch is situated at civil lines, near bus stand in Ajmer. The Bank is responsible for financial, educational and social needs of a common man by providing various facilities. The Bank also provides loans for over all development of Industries in the city.

Bank provides various facilities for financial matters related to common men as well as Industry also by providing

1. Saving Account
2. Current Account
3. CC Account (cash/Credit)
4. OD Account (Over Draft)
5. Recurring Deposit Account
6. Fixed Deposit Account
7. DMat Account
8. Locker facility

Saving Account: To open saving account, a person has to maintain minimum balance of Rs. 1000 if he/she wants to avail check book facility else Rs. 500 is sufficient.

In case of check book, 20 check flaps are of free of cost. After that Rs. 3 per cheque will be charged.

On saving account 3.5% rate of interested will be deposited quarterly in the account.

A person who is below the age of 12 years can open an account, but that account transactions will be done by his/her guardian.

If saving account belongs to the bank employee than 1% extra rate of interest will be given.

An ATM card will be issued to every Saving Account Holder.

Current Account: This type of account is maintained by the person who manages this account by his own funds. Minimum of Rs. 5000 is compulsory to maintain in current account. Not a single check flap is provided by the bank. Each check flap costs Rs. 3. No interest will be given on the amount deposited.

A monthly bank statement will be given to current account holder. That will be free of cost.

C/C Account: This type of account can be opened only in the name of enterprise/business firm. Any Firm can open this account to perform business transactions by providing mortgage. Early Financial

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statement must be given by the firm. 20% of the yearly sales can be the credit limit for this account. 12.5% rate of interest will be charged for the amount credited.

OD Account: This account is similar to C/C Account only with one difference. This account can be opened on personal level too. No business firm is required. Simple mortgage is sufficient for this account. Same 12.5% rate of interest will be charged.

Recurring Deposit Account: This account can be opened for the minimum period of 3 months and for the duration in the multiple of 3. Example 3, 6, 9, 12, 15, 18..... Months. The amount is deposited monthly in the account. Compound Interest is calculated and deposited the account quarterly according to the table given below. Senior citizen will get extra 0.5% rate of interest.

85% (in case of bank employee it is 95%) of the Recurring Deposit can be availed as loan account by the account holder. 2% (in case of bank employee it is 1%) higher than RD interest rate will be charged on loan amount.

If customer wants to discontinue his RD account, then the rate of interest is applicable for that duration. 1% of the amount will be deducted as penalty.

Fixed Deposit Account: This account is similar to Recurring account with only one difference; the whole amount is deposited at once. Rate of interest, loan, and penalty, all the same as applied on recurring deposit account.

Current Fixed Deposit Rate (FDR) w.e.f. 21-02-2011

Duration	Rate of Interest per annum
15 days to 45 days	5.50
46 days to 90 days	6.00
91 days to 179 days	7.00
180 days to less than a year	8.00
One year to less than two years	9.25

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Two year to less than three years	9.75
Three year to less than 5 years	9.25
Five year and above	9.75

Extra 0.5% rate of interest is given, when if a senior citizen deposits minimum Rs. 10000 for 12 months as fixed deposit.

Bank also provides social needs of a person by providing

1. House Loan
2. Vehicle Loan
3. Lower Income Advancement Loan

Bank provides education needs of person by providing Education Loan.