

HO: Retail Banking Division,
 4th Floor, East Wing,
 Plot No 4, Dwarka Sector 10, New Delhi - 110075
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Dear Customer

ONLINE OVERDRAFT FACILITY AGAINST FIXED DEPOSIT TO IBS RETAIL CUSTOMERS

We take immense pleasure to inform you that the bank has enabled the facility of availing Overdraft limit against your Fixed Deposit without visiting the branch.

You are requested to avail the opportunity to meet your urgent fund requirement hassle free at any time.

We thank you for your patronage and look forward to offer better services in future.

With Regards

Manager

Features	Description
Eligibility	Customer using Retail Internet Banking Service
Amount of Advance	Minimum – Rs. 25000.00 Maximum – Rs. 500 lac in case of Sugam Deposit and below Rs. 100 lac in Deposit under other schemes
Loan Period	The maximum loan period of overdraft against FD is upto 3 years or residual period whichever is less.
Eligible Fixed Deposit	Fixed Deposit in the same name having residual period of upto 3 years. Tax Saver/Capital Gains FD are not eligible
Margin	For General Public ➤ 5% - Maturity period remaining at the time of granting advances is upto 2 years ➤ 7.5% - Maturity period remaining at the time of granting advances is above 2 years and upto 3 years For Staff & Ex- Staff ➤ Up to Rs. 10.00 lac – 5.00% ➤ above Rs. 10.00 lac - As applicable to public
Rate of Interest	Presently for General Public- 1% above the interest rate allowed on deposit. For Staff & Ex-Staff- Advance up to Rs. 10 lacs - At par with interest on the deposit. Advance above Rs. 10 lacs - 1% above the interest rate allowed on deposit.

Special Terms & Conditions

- **One OD against One FD.** Multiple combination of Fixed Deposit for the purpose of availing Overdraft limit shall not be permitted.
- No document (stamped Overdraft agreement etc) required.
- Provision of auto crediting of the periodical interest on the special FD a/c to the loan account.
- Online overdraft advance will be liquidated on maturity of FD in all cases and the surplus fund will be credited to the linked account from where the FD has been made.
- System will fix the e-OD limit after maintaining the prescribed margin.
- Cheque book facility will be available in the e-OD account against FD.
- Mandate for auto renewal of the FD will be cancelled in the system before allowing e-OD against the said FD.
- Partial withdrawal will not be allowed in FD on which e-OD facility has been availed.
- Closure of e-OD account will not be permitted until maturity of FD even if the e-OD balance comes to zero or in credit. This will be permitted only in cases of margin erosion beyond a certain specified level.
- Pre-mature closure of FD will be permitted on customer's specific request, by visiting the branch.
- E-OD account will be opened in the same sol where FD is made.
- No third party advance will be allowed.
- Overdraft against deposits standing in the name of the minor will be allowed to the natural guardian/ guardian appointed by the Court only in his/her individual capacity for the benefit of the minor only. An undertaking to this effect will be obtained from the guardian online.

Procedure to be followed by the customer while availing the facility of E-OD against Fixed Deposit

1. Customer has to login his/her Retail Internet Banking.
2. Customer has to click on the option – **Manage Accounts**.
3. Then under the option Manage Accounts he/she has to click on the option – **Open OD Account against FD**
4. After this Customer has to **select FD account** from the dropdown against which he/she wants to avail an Overdraft.
5. He /She has to **enter the amount of OD**, which should be less than the FD amount less stipulated margin.
6. He/She will be shown **eligible amount for OD** account. Entered amount must be either equal to, or, less than the eligible amount.
7. Then he/she will be displayed "**Terms & Conditions**". After reading that he/she has to **click on AGREE button** given on the bottom right side.
8. In case **FD is in the name of Minor**, and his/her natural guardian or guardian appointed by law is availing OD, then he/she have to **click on AGREE** button placed on the right side located at the bottom of the prescribed undertaking
9. Customer **OD Account number** will be displayed on the screen and will be visible under "**Operative Accounts**" **on the next date**.
10. Thereafter, the customer can place request for cheque book through IBS. The same will be issued as per procedure.