



## **IDFC FIRST Bank Limited**

### **Citizen's Charter – A Charter for Customer Services**

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Revision History			
Version	Revision	Revised by	Revision Description
1	31-01-2026	Retail Liabilities	Adoption of Policy

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## 1. Vision

To build a world-class Bank in India, founded with principles of Ethical, Digital, and Social Good Banking.

## 2. Applicability of the Charter

This Charter applies to all services offered by IDFC FIRST Bank — across branches, digital platforms and phone banking. It outlines the bank's commitments, customer rights, service standards, grievance redressal mechanisms, and customer responsibilities.

## 3. Customer Rights

- Right to Fair Treatment: No discrimination based on gender, age, caste, religion, or ability.
- Right to Transparency: Clear, honest communication of product terms, risks, and charges.
- Right to Suitability: Products tailored to customer needs and financial understanding.
- Right to Privacy: Protection of personal and financial data.
- Right to Grievance Redressal: Accessible and fair complaint resolution mechanisms.

Detailed brief on Customer rights is available on the Bank's website.

## 4. Product/Services Offered

### Products

- Accounts: Savings Current, Term Deposit, Recurring Deposit, NRE,NRO, FCNR, and FCY
- Loans: Personal, Home, Loan Against Property, Loan Against Securities, Auto, Business, Education, Consumer Durable
- Cards: Credit, Debit, Prepaid
- Digital Banking: Mobile App, Net Banking, WhatsApp Banking
- Third Party Product and Investments: Mutual Funds, SGBs, Insurance
- Other Products: Forex, Demat, Pension Accounts, FASTag, UPI etc.

Services: ATM, POS, Lockers, Remittances, Payments etc.

*\*Please note that above is an illustrative list and not indicative.*

## 5. Fair Banking Practices

Customers are requested to:

- a. **Ensure safe custody** of cheque books, account statements, and other sensitive documents.
- b. **Issue crossed/account payee cheques** wherever possible to enhance security.
- c. **Verify cheque details** before issuance — including date, amount in words and figures, and crossing. Prefer rounding off amounts to the nearest rupee.
- d. **Avoid issuing cheques without sufficient balance** and maintain the minimum balance as specified by the Bank.
- e. **Send cheques and financial instruments** via Registered Post or a reliable courier service.
- f. **Utilize the nomination facility** for all eligible accounts and lockers.
- g. **Safeguard account and locker details**, fixed deposit receipts, and ensure confidentiality of all banking information.
- h. **Never share passwords, PINs, OTPs, or CVV numbers.** Avoid clicking on suspicious links or downloading files/apps from unknown sources.
- i. **Provide accurate personal details** (name, address, contact number) and promptly update the Bank in case of any changes.
- j. **Immediately report the loss** of demand drafts, fixed deposit receipts, cheque leaves/books, or locker keys to the Bank.
- k. **Use standing instructions** for recurring transactions to avoid delays or missed payments.
- l. **Share feedback** on services to help the Bank improve customer experience.
- m. **Pay dues on time**, including interest, loan instalments, locker rent, and other charges.

## 6. Comprehensive Deposit Policy

The Comprehensive Deposit Policy outlines the guiding principles in respect of formulation of various deposit products offered by the Bank (including the deposit offered in the Bank's IFSC Banking Unit "IBU") and terms and conditions governing the conduct of the account. The policy recognizes the rights of depositors and aims at dissemination of information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposits accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. It is expected that the policy will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights.

the policy can be accessed through the Bank's website (link: [Comprehensive Deposit Policy](#))

## Types of Deposit Accounts

While various deposit products offered by the Bank are assigned different names, the deposit products can be categorized broadly into the following types. Definition of major deposits schemes are as under: -

- i) "Demand Deposits" means a deposit received by a bank, which is withdrawable on demand.
- ii) "Savings Deposits" means a form of interest bearing demand deposit which is a deposit account whether designated as 'Savings Account', 'Savings Bank Account', 'Savings Deposit Account', 'Basic Savings Bank Deposit Account (BSBDA)' or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by a bank during any specified period..
- iii) "Term Deposit" means an interest-bearing deposit received by a bank for a fixed period and shall also include deposits such as Recurring / Cumulative / Annuity / Reinvestment deposits and Cash Certificates.
- iv) "Current Account" means a form of non-interest bearing demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and shall also be deemed to include other deposit accounts which are neither Savings Deposit nor Term Deposit.

## Account Opening and Operation of Deposit Accounts

The Bank before opening any deposit account will carry out due diligence as required under "Know Your Customer" (KYC) guidelines issued by RBI Anti-Money Laundering rules and regulations and or such other norms or procedures adopted by the Bank/as per the Customer Acceptance Policy of the Bank. If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed to the customer and the final decision of the Bank will be conveyed at the earliest to the customer.

- A. The account opening forms and other material would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and or for record, it is expected of the Bank official opening the account, to explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches for opening a deposit account.
- B. For deposit products like Savings Bank Account and Current Account, the Bank will normally stipulate certain minimum balances to be maintained or certain average monthly/ quarterly balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account may attract levy of charges as specified by the Bank from time to time. For Saving Bank Account the Bank may also place restrictions on number of transactions, cash withdrawals, etc., for given period. Similarly, the Bank may specify charges for issue of cheque books, additional statement of accounts,

duplicate passbook, folio charges, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account.

- C. Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India (RBI) from time to time). Savings Bank Account can be opened for HUF in case it is not formed for carrying out any business.

Note: Savings Bank account cannot be opened in the name of a private entity for implementation of the Government funding schemes

Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, etc.

Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, etc.

- D. The due diligence process, while opening a deposit account will involve satisfying about the identity of the person, verification of address, satisfying about his/her/their occupation/business and source of income. Obtaining photograph of the person/s opening / operating the account are part of due diligence process. ReKYC and CKYC guidelines prescribed by RBI will be applicable and adhere too.
- E. In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.
- F. Bank can open current accounts of prospective customers who are permitted to open account as per “- “DOR.CRE.REC.23/21.08.008/2022-23 dated April 19, 2022 with subject “Consolidated circular on Opening of Current Accounts and CC/OD accounts by Banks and updated from time to time.
- G. The Bank is committed to providing basic banking services to unbanked sections of the society. Banking services would be offered to them through the financial inclusion initiatives and accounts opened with relaxed customer acceptance norms as per regulatory guidelines.
- H. Deposit accounts can be opened by an individual in his own name (status: known as account in single name) or by more than one individual in their own names (status: known as Joint Account). Savings Bank Account can also be opened by a minor jointly with natural guardian or with mother as the guardian (status: known as Minor's Account). Minors above the age of 10 will also be allowed to open and operate saving bank account independently.
- I. Operation of Joint Account – The Joint Account opened by more than one individual can be operated by single individual or by more than one individual jointly. The mandate for

operating the account can be modified with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian /court appointed guardian or guardian can be operated by natural guardian only.

J. The joint account holders can give any of the following mandates for the disposal of balance in the above accounts :

- a. Either or Survivor: If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to survivor on death of anyone of the account holders.
- b. Anyone or Survivor/s: If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to the survivor on death of any two account holders.
- c. Former or Survivor: If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the former i.e. A on date of maturity and to the survivor on death of anyone of the account holders

The above mandates will be applicable to or become operational anytime during the tenure of the term deposit. This mandate can be modified by the consent of all the account holders

K. At the request of the depositor, the Bank will register mandate / power of attorney given by him authorizing another person to operate the account on his behalf.

L. The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of deposit account or renewal of deposit for further period on the date of maturity. In case of non-Resident customers, the Bank offers NRE/ NRO INR Fixed Deposits and FCNR (B) FCY Fixed Deposits. The FCNR (B) deposit means a Foreign Currency Non-Resident (Bank) account referred to in Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time.

M. A statement of account will be provided by the Bank to Savings Bank as well as Current Deposit Account Holders periodically as per terms and conditions. Alternatively, the Bank may issue a Passbook to these account holders. In case an account holder wishes for a monthly statement where the conditions of the operation of the Account do not provide for one, the same will be provided by the Bank with or without a charge. Charges if any disclosed at the time of opening the account.

N. Nomination facility is available on all deposit accounts opened by the individuals including joint accounts opened with or without survival mandate. Nomination is also available to a sole proprietor concern account. Nomination so made can be cancelled or changed by the account holder/s any time. Nomination can be modified by the consent of account holder/s. Nomination can be made in favour of a minor also.

Bank recommends that all depositors avail nomination facility. The nominee, in the event of death of the depositor/s, would receive the balance outstanding in the account as a trustee

of legal heirs. The depositor will be informed of the advantages of the nomination facility while opening a deposit account.

- O. An account holder may request for multiple cheque books to issue post-dated cheques to meet personal finance requirements; the Bank may issue multiple cheque books at its discretion depending on the conduct / history of the account. Charges for the same maybe levied as per the General Schedule of Charges of the Bank.
- P. The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor.
- Q. Any changes in charges will be made available to all depositors in advance with one month's notice through the Bank's website and / or through mail. However, in case of changes due to regulatory requirements the Bank may not be given one month's notice.
- R. To enable account holders to deposit cheques / instruments, the Bank will provide cheque drop box facility at its Branches, ATM centers and other locations it may deem fit. This facility will be provided as a matter of customer convenience and the Bank will not curtail the depositor's right to obtaining an acknowledgement by depositing instruments at the Branch counter.
- S. Restriction on mobile number change for limited KYC accounts:  
Referring to RBI Master Circular (RBI/DBR/2015-16/18 Master Direction DBR.AML.BC. No.81/14.01.001/2015-16), Bank will not allow mobile number change process for non-face to face Savings customers (limited KYC accounts) till customer converts the account to full KYC account through In Person Verification or Video KYC. .
  - a. non-face to face customer with online product codes Aadhar OTP bases accounts (limited KYC account), shall be guided to first complete the KYC formalities and convert the limited KYC account into full KYC account before allowing change of mobile number in the account.
  - b. Account opening using Aadhaar OTP is allowed only for the customers where mobile number provided by customer is registered with UIDAI.
  - c. For online accounts (limited KYC accounts) even if full KYC via IPV/VCIP is completed, the cooling period of 30 days for not allowing mobile number change through Mobile banking/ Net banking channel will be applicable.
  - d. If change in mobile number is required in this 30 days cooling period, customer need to walk into any of the nearest IDFC FIRST Bank branch and complete his full KYC

## Interest Payments

- a. Interest rate shall be paid on savings account and term deposit as decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time

- b. In terms of Reserve Bank of India directives, interest shall be calculated at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits in case of monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value. The interest on term deposits is calculated by the Bank in accordance with the formulae and conventions advised by Indian Banks' Association. Interest on the FCNR (B) deposits shall be calculated based on 360 days to a year. The interest on FCNR (B) deposits shall be calculated and paid at intervals of 180 days each and thereafter for the remaining actual number of days. Provided that the option to receive the interest on maturity with compounding effect shall vest with the depositor.
- c. The rate of interest on deposits will be prominently displayed in the branch and on the bank website. Changes, if any, with regard to the deposit schemes and other related services shall also be communicated similarly.
- d. The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS can submit declaration at the time of opening of deposit account in the prescribed format and at the beginning of each financial year.
- e. The Interest Rate calculation in FCNR (B) Deposit is done by the Bank within the general guidelines issued by Reserve Bank Of India (RBI) from time to time.

### Minor's account

- a. The minor can open Savings Bank Account and the same can be operated by the natural guardian or by minor himself / herself, if he/she is above the age of 10 years. The Bank will obtain KYC documents as per the provision of the Master direction on Know Your Customer (KYC) Direction, 2016.
- b. On attaining majority, fresh operating instructions and specimen signature of the account holder will be obtained and if the account is operated by the guardian, the balance shall be got confirmed. On attaining majority, the customer may be given an option to close his existing account as a minor and open a fresh account as major.
- c. Minor accounts are not allowed to be overdrawn and always need to be in credit balance.

### Account of Senior Citizens

The senior citizens who have completed the age of 60 years can open a senior citizen savings account with the bank. This account comes with preferential services to senior citizen customers.

## Account of Illiterate / Customers with special needs & person with Disability

The bank opens Savings (Resident and Non-Resident)/ Current account (as indicated below) for customers who are visually impaired / illiterate / incapacitated /sick/old/disabled and persons with Autism, Cerebral Palsy, Mental Illness, Mental Disabilities, Mental Retardation.

- **Visually Impaired Customer:** Customer can open single as well as joint account. Liability facilities such as Cheque book, debit card, locker access and internet banking can be given to such customer.
- **Illiterate Customers:** Illiterate customer can open single as well as joint account. Thumb impression to be affixed by illiterate customer on the account opening form in presence of two witnesses, out of which one should be a bank official. Liability facilities such as Cheque book, debit card, Locker access and internet banking can be given to such customer.
- **Incapacitated, Sick and Old person/person with disabilities:** Customer can open single as well as joint account. MOP can be as per customer's choice. Account can be opened using thumb impression or toe impression. Liability facilities such as Cheque book, debit card, locker access and internet banking can be given to such customer.
- **Customer suffering from Autism, Cerebral Palsy, Mental Illness, Mental Disabilities or Mental Retardation:** Customer can open single as well as joint account. Only Guardian/Manager can be mandate holder/joint holder in the account. Customer shall not sign the AOF even in case of single account. Instead, the appointed Guardian/Manager will sign the AOF form on behalf of the customer. Cheque book, debit card and internet facility can be given to such customer basis customer's consent on the risks involved.

## Account opening facilities for Third Gender

In case of a person claiming to be transgender and needs to open account or to do any banking transaction, the person will be recognized as "Third Gender", and the details shall be accepted in the AOFs/ or other applicable forms as such.

All transgender customers shall be treated equally to other male/ female customers without any discrimination

## Settlement of Dues in Deceased Deposit Account

- i. If the depositor has registered nomination with the Bank; – the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank satisfies about the identity of the nominee, etc.
- ii. The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank.
- iii. In a joint deposit account, when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving

depositor(s). However, if the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former/ latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased.

- iv. In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application and indemnity by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the bank's board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities.

## Insurance Cover for Deposits

All bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the depositor.

The DICGC insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits

- Deposits of foreign Governments
- Deposits of Central/State Governments
- Inter-bank deposits
- Deposits of the State Land Development Banks with the State co-operative bank
- Any amount due on account of and deposit received outside India
- Any amount, which has been specifically exempted by the corporation with the previous approval of Reserve Bank of India

Each depositor in a bank is insured up to a maximum of Rs. 5,00,000 (Rupees Five Lakh) for both principal and interest amount held by him in the same right and same capacity.

The deposits kept in different branches of a bank are aggregated for the purpose of insurance cover and a maximum amount up to Rupees Five lakh is paid. For example, if an individual had an account with a principal amount of Rs. 4,95,000 plus accrued interest of Rs. 4,000, the total amount insured by the DICGC would be Rs. 4,99,000. If, however, the principal amount in that account was Rs. Five lakh, the accrued interest would not be insured, not because it was interest but because that was the amount over the insurance limit.

## Stop Payment Facility

IDFC FIRST Bank provides customers the option to stop payment on cheques issued, ensuring control and security over transactions. Key features include:

- **Convenience:** Request can be placed through branches, phone banking, or digital channels.
- **Timely Action:** Instructions are processed promptly to prevent unauthorized clearing.

- **Charges:** Applicable as per the bank's schedule of charges.

## Continuous Clearing

As per the Reserve Bank of India (RBI) circular, banks will implement Continuous Clearing and Settlement on realization under the Cheque Truncation System (CTS).

Continuous Clearing and Settlement implies that cheques which have been deposited within defined cut-off, will be settled on the same day (subject to realization of cheque and basis response received from NPCI), resulting in quicker settlement and faster access to your money.

## Inoperative Accounts

A savings and current account shall be treated as inoperative, if there are no 'customer induced transactions' in the account for a period of over two years. The depositor will be intimated 3 months in advance of categorizing the account as Inoperative. The depositor can request the Bank along with complete KYC to activate the account for operating it.

## Unclaimed Deposits / Depositor Education and Awareness Fund Scheme, 2014(DEAF) in Banks

### Unclaimed Deposits

- Unclaimed deposit account means accounts, which have not been operated upon for ten years (in case of money deposited for a fixed period the said term of 10 years shall be reckoned from the date of the expiry of such fixed period). The credit balance in any such account maintained with banks, needs to be transferred to Depositors Education and Awareness Fund (DEAF).
- In an effort to play a more pro-active role in finding the whereabouts of the account holders of unclaimed deposits/inoperative accounts, the list of such accounts which are inoperative for ten years or more will be displayed on our Bank's website.

### Depositor Education and Awareness Fund Scheme, 2014 (DEAF)

- RBI has established The Depositor Education and Awareness Fund (the Fund). Under the provisions of Fund, the amount to the credit of any account with the Bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years. The Fund shall be utilized for promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors' interests as specified by RBI from time to time. The depositor would, however, be entitled to claim from the Bank his/her deposit or any other unclaimed amount or operate his/her account after the expiry of ten years, even after such amount has been transferred to the Fund. The Bank would be liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund. Interest, if any, will be paid as applicable from time to time.

## Basic Savings Bank Deposit Account (BSBDA)

The Bank offers the 'Basic Savings Bank Deposit Account', which has been considered as a normal banking service available to all

- a. This account shall not have the requirement of any minimum balance.
- b. The services available in the account will include deposit and withdrawal of cash at bank branch as well as ATMs; receipt / credit of money through electronic payment channels or by means of deposit / collection of cheques drawn by Central / State Government agencies and departments, as decided by the Bank from time to time.
- c. The 'Basic Savings Bank Deposit Account' would be subject to Bank's laid down guidelines on KYC for opening of accounts issued from time to time. Customers are required to provide a declaration for not holding a BSBD account in any other bank on the account opening form.
- d. If such account is opened on the basis of simplified KYC norms, the account would additionally be treated as a 'Small Account' and would be subject to system restrictions on the account balance, credit summation and withdrawals/transfers.
- e. Holders of 'Basic Savings Bank Deposit Account' will not be eligible for opening any other savings bank deposit account in the Bank. If a customer has any other existing savings account in the Bank, he / she will be required to close it within 30 days from the date of opening a 'Basic Savings Bank Deposit Account.'

## Frequent Dishonour of Cheques Policy

Customers are expected to maintain financial discipline by ensuring sufficient funds are available in their accounts before issuing cheques or initiating electronic fund transfers. Dishonour of cheques is governed by the Negotiable Instruments Act, 1881, while dishonour of electronic fund transfers due to insufficient funds is covered under Section 25 of the Payment and Settlement Systems Act, 2007. In cases of repeated dishonour of cheque of any value due to financial reasons, the Bank may initiate appropriate measures such as caution advisories, restriction on cheque book issuance and termination of the banking relationship. Periodic reports on dishonored instruments are reviewed by the Bank's Audit Committee of the Board.

## Schedule of Charges (SoC)

The Bank has stipulated schedule of charges for various services offered to customers. The schedule of charges will be provided to customers before offering any services. The schedule of charges is subject to revision from time to time. Necessary intimation would be made on the changes of the schedule of charges. The schedule of charges will be hosted on the website of the Bank and any changes thereto shall be suitably communicated in advance to the customers as per the extant RBI guidelines.

## 7. Safe Deposit Lockers

The facility of Safe Deposit Lockers is an ancillary service offered by the Bank at select branches. The allotment of Safe Deposit Lockers will be subject to availability and compliance with other terms and conditions attached to the service. All existing as well as new customers may be given the facilities of safe deposit locker after complying with the customer due diligence criteria from time to time.

Safe deposit lockers may be hired by an individual (being not a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc.

The detailed Safe Deposit Locker SOP can be accessed through the Bank's website. (Link: [Safe Deposit Locker](#))

## 8. ATM Services

### 24/7 Availability

ATMs will render services 24 hours a day, 7 days a week.

### Cash Withdrawal & Other Facilities

- Cash withdrawal facility will be available at all ATM locations.
- Additional services (such as balance inquiry, mini statement, etc.) will be available at select locations.

### Information Accessibility

Branch/ATM locations, Phone Banking numbers, and Internet Banking address will be made easily accessible to customers.

## 9. Point of Sale (POS) Services

IDFC FIRST Bank is committed to providing secure and convenient POS solutions to enhance customer experience. Our POS terminals enable seamless card-based transactions at merchant outlets, ensuring:

- **Ease of Use:** Quick and hassle-free payment processing.
- **Security:** Transactions are protected with advanced encryption and compliance with RBI guidelines.
- **Accessibility:** Wide network of POS-enabled merchants for customer convenience.
- **Support:** Dedicated assistance for merchants and customers to resolve queries promptly.

## 10. Remittance Services

### A. Domestic Remittances

- a. Customers may remit funds from one center to another center using RTGS, NEFT, IMPS, or by obtaining Demand Drafts, subject to applicable charges.
- b. For Demand Drafts of ₹50,000 and above:
  - i. These will be issued only by debiting the customer's account or against a cheque.
  - ii. Cash payments for such drafts will not be accepted.
  - iii. Similarly, payments of ₹50,000 and above will be made only through banking channels and not in cash.
- c. Before accepting delivery of a Demand Draft, customers are advised to:
  - i. Ensure the draft is complete in all respects.
  - ii. Verify the signature(s) of the issuing official(s).

#### B. Foreign Exchange Services

The Bank offers a range of Foreign Exchange Products and Services to all customers, through its select branches. All Foreign Exchange transactions are conducted subject to Rules and Regulations under the Foreign Exchange Management Act, 1999 (FEMA)." Details of the exchange rates and charges which will apply to various foreign exchange transactions are available at branches. Cross border payments will be made subject to the provisions of the applicable FEMA Regulations from time to time. We offer foreign exchange trade transactions through our branch and online portal.

- a. Outward Remittances:
  - Customers can request remittances in foreign currency through Branch channel or through digital channels like Mobile App, Net Banking.
  - Resident individuals and NRIs can make remittance via digital channel up-to certain limit (as updated from time to time). Form A2 is auto generated, and documents (wherever applicable) must be uploaded online.
  - For offline remittances, customers may approach branch for processing the remittances based on physical form and documentation (wherever applicable).
  - Processing TAT: T+1 after receipt of complete information including forms/documents from the customer/s (wherever applicable)
- b. Inward Remittances:
  - Bank's customers including NRI & Resident customers can receive funds in foreign currencies for further crediting in their INR account.
  - NRI customers can book term deposits including FCNR (B) FDs from the remittance received.
  - Customer can receive funds in 15 foreign currencies.
  - There's no upper or lower amount limit receiving funds from overseas.
  - Processing TAT: T+1 after receipt of complete information including forms/documents from the customer/s (wherever applicable).

Below are the time norms for various foreign exchange transactions.

Sr. No.	Type of Transaction	Time Taken
---------	---------------------	------------

1	Inward Remittance	T+1 Business Day
2	Outward Remittance	T+1 Business Day
3	Letter of Credit	T+1 Banking Day
4	Bank Guarantees	T+1 Banking Day

Note: The following time norms are indicative subject to compliance of complete documents required for processing, adherence to extant regulatory guidelines as stipulated by Reserve Bank of India time to time and depending upon the volumes handled by each branch/location and peak/non-peak period. Credit to beneficiary account, in case of outward payments, is dependent on the overseas bank.

## 11. Cheque Collection Service

The bank offers efficient cheque collection services for both local and outstation cheques through CTS clearing and correspondent arrangements. Local cheques deposited before the branch cut-off are presented in the same day clearing cycle, while outstation cheques are cleared within prescribed timelines. Stop-payment instructions are accepted through multiple channels, and any erroneous debit after acknowledgment is reversed with value date. This service reflects our commitment to transparency, timeliness, and customer convenience in line with RBI guidelines.

## 12. Currency Exchange Facility

All denomination coins are accepted & exchanged at our Bank's branches from Customers and Non-Customers.

## 13. Exchange of Soiled / Mutilated Currency Notes

All branches of the bank will exchange freely soiled and mutilated / cut notes of all denominations. The exchange will be done as per the terms defined in the Note Refund Rule (NRR) as prescribed by Reserve Bank of India from time to time. Currency exchange facility is offered to the Bank's customers and others. RBI has permitted the banks to exchange mutilated currency notes which are genuine and where mutilations are such as not to cause suspicion or fraud. Refund value of these notes is, however, paid as per RBI (Note refund) Rules.

## 14. Loans and Advances

- All pricing and non-pricing terms and conditions of loans shall strictly conform to applicable regulatory guidelines and accurately reflect the risks involved. Individuals interested in retail loans may apply online, following which the Bank will initiate contact.
- Loan Statements will be issued periodically to borrowers, detailing loan disbursements, demands, repayments, interest charged, and applicable fees.
- Borrowers will be informed upfront about the documents required for loan sanctioning.

d. The Bank will send SMS or email alerts to inform borrowers of any changes in interest rates applicable to their loans, including changes due to revisions in the base rate.

## 15. Third Party Products/Wealth Products

IDFC FIRST Bank offers a range of wealth management solutions designed to help customers achieve their financial goals. Our offerings include:

**Mutual Funds:** investments are subject to market risks. Please read the scheme information and other related documents carefully before investing. Past performance is not indicative of future returns. Please consider your specific investment requirements before choosing a fund or designing a portfolio that suits your needs. IDFC FIRST Bank does not offer Investment Advisory Services. IDFC FIRST Bank Ltd. Is a registered Mutual Fund Distributor with ARN code 110136.

**Insurance Distribution:** IDFC FIRST Bank is registered with the **Insurance Regulatory and Development Authority of India (IRDAI)** as a **Composite Corporate Agent** and is authorized to distribute Life, General, and Health insurance products in accordance with applicable IRDAI regulations. In addition, the Bank's International Banking Unit (IBU) at GIFT City is registered with the **International Financial Services Centres Authority (IFSCA)** and undertakes insurance distribution activities in compliance with the applicable IFSCA regulations

### Govt Sponsored Schemes

**Atal Pension Yojana:** IDFC FIRST Bank is registered with the **Pension Fund Regulatory and Development Authority (PFRDA)** as a **Point of Presence (POP)** and is authorized to distribute APY & NPS plans in accordance with applicable PFRDA regulations. Currently bank is distributing only APY plans to its existing customers.

**PM Insurance Scheme:** IDFC FIRST Bank is distributing PM Insurance Schemes. The Pradhan Mantri Insurance schemes are a low-cost insurance policy designed to provide affordable insurance coverage to all. There are two types of Pradhan Mantri Insurance schemes – Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana. Both are linked directly to the savings bank account.

## 16. Business Correspondent

Business Correspondents are the extended arm of IDFC FIRST Bank, bringing banking and financial services to remote areas beyond branches and ATMs. They ensure inclusion, compliance, and convenience—building trust and creating value for citizens while strengthening the bank's outreach.

## 17. Digital Banking & Alerts

- 24x7 access via mobile, net banking, WhatsApp.
- SMS/email alerts for transactions and account updates.
- Secure login protocols and virtual keyboard options.

- Safe banking tips and customer education available on the website.

## 18. Customer Information

Customer information collected at the time of account opening may be used for offering relevant products and services of the Bank, its subsidiaries, or affiliates. Such use will be subject to the account holder's explicit consent, obtained transparently during the onboarding process, in accordance with applicable regulatory guidelines.

## 19. Secrecy of Customers Accounts

The Bank shall not disclose any details of a customer's account to third parties without the customer's express or implied consent. Exceptions to this rule include disclosures mandated by law, disclosures made in the public interest, or where the Bank's own legitimate interests require such disclosure.

## 20. Service Standards

Time norms for various banking transactions:

S No	Service	Timings
1	Account opening (CASA, TD) (to indicate the date of delivery of deliverables to customers)	7-10 working days
2	Account closure	3 working days
3	Issue of Passbook / Balance Certificate (duplicate request)	10 Mins
4	Cash Deposit*	5 Mins
5	Cash Withdrawal*	5 Mins
6	Issuance of Demand Draft / Pay Order	15 Mins
7	Payment of Demand Draft / Cheques	5 Mins
8	Fund Transfer (to an IDFC FIRST Bank Account)	5 Mins
9	Cheque Stop Payment Request	Over the Counter
10	Hotlist ATM / Debit / Credit Card	1 Working Day
11	NEFT	7 Mins
12	RTGS	7 Mins
13	Submission of Form 15G / 15H	1 Working Day
14	TDS Certificate	10 Mins
15	Remittance Facilities (including through other banks)	Same day
16	Cheque Book Request	5 Working Days
17	Reissue of ATM / Debit Card	5 Working Days
18	Mobile Number Updation	1 Working Day
19	PAN Updation	1 Working Day
20	Deceased Claim Settlement	15 days

\* Cash Deposit and cash withdrawal time may vary depending on the denomination and the amount.

Please note the above time norms are indicative and are subject to change depending upon the volume handled by each branch / location and peak / non-peak period.

## 21. Redressal of Complaints and Grievances

Grievance Redressal Policy has been framed in accordance with prescriptions and directions as stated in various regulatory guidelines/ frameworks relevant to Customer Service.

The policy framework lays down requirements related to aspects of principal of grievances redressal, registration, escalation, resolution and periodic review of complaints.

The policy is applicable to:

- All branches of the Bank (including IBU branch) and all personnel involved in functioning of overseas and domestic operations of the Bank.
- Business Correspondents, Outsourced employees, collections agencies & bank subsidiaries, third party product distributed/ referred by the Bank.
- All channels across products which the Bank has enabled for the customers for carrying out transactions and providing services (including services rendered through partners / associates of the Bank appointed by the Bank for the purposes of services specified by the Bank)

The detailed Grievance Redressal policy, Internal Ombudsman Scheme and the grievance redressal matrix can be accessed through the Bank's website. (Link: [Grievance Redressal.](#))

The Grievance redressal matrix is available on the banks website under: **Grievance Redressal Mechanism and Turnaround Time (TAT)**

## 22. Policy Review Frequency

This policy shall be effective from the date of approval by the Bank's Board of Directors and will be read in conjunction with applicable directives issued by the Reserve Bank of India and other regulatory authorities.

It will be reviewed at least annually, or more frequently if required, to reflect changes in business needs or regulatory guidelines.

Any amendments issued by regulatory authorities shall override existing provisions from the effective date specified in such directives.