

**PROCEDURE FOR OPENING/OPERATING A SAVINGS ACCOUNT
AT STATE BANK OF INDIA, MALDIVES**

DOCUMENTS REQUIRED

1. Duly filled up account opening form with a recent photograph pasted therein.
2. In case of non Maldivians, self-attested photocopies of the first and last pages of the passport that contain the photograph, signatures and address of the passport holder, along with the original passport for verification.
3. In case of non Maldivians, self-attested photocopy of a valid work visa along with the original for verification. A letter from company stating current residential address is required for local address proof.
4. For Maldivian national a self-attested photocopy of National ID Card along with the original for verification. In case, address mentioned in the application is different from that appearing in NID, a copy of Electricity/Water/Telephone Bill is required to be submitted.
5. Two stamp sized photographs in case of persons who are unable to sign.

INSTRUCTIONS FOR FILLING UP THE ACCOUNT OPENING FORM

1. All columns must be filled up properly and proper signatures recorded in the form.
2. Terms & Conditions and Funds Transfer Agreement to be signed on each page by all account holders.
3. In case of person unable to sign a left thumb impression will require to be affixed.

RULES FOR CONDUCT OF ACCOUNTS AND FACILITIES AVAILABLE

1. An account can be opened in a single persons name or it could be a joint account
2. In case of joint accounts say A & B the account could be operated by
 - a) A & B jointly OR
 - b) Anyone that is either A alone or B alone
3. The customer must at all times maintain a minimum balance of at least MVR 1000.00/USD 100.00 in the savings account. In the event of non-maintenance of the minimum balance at any point of time, the Bank shall recover a penalty of MVR 100.00/USD 10.00 each half year, in June and December.
4. For withdrawal of cash from the Bank by means of a withdrawal slip, the account holder shall have to personally come to the Bank alongwith the passbook and a valid identification.
5. In the case of USD denominated accounts, cash will be dispensed only upto USD 2000 per month, and at any one instance it can be USD 1000 only. For transfers there are no such ceilings.
6. In case of Maldivian Rufiyaa (MVR) denominated accounts, there will be restriction on overseas remittance, as applicable from time to time.
7. ATM cum Debit Cards can also be availed. While no charges shall be recovered for cash withdrawals from SBI ATMs in Maldives, a charge of MVR 80/- is charged when other banks' ATMs are used in Maldives and all ATMs (including State Bank Group ATMs) outside Maldives.
8. Cheque books will normally be issued only after the account has been conducted satisfactorily for at least six months.
9. Bank reserves the right to close the account and remit the proceeds of accounts to the latest recorded address, in respect of accounts wherein bouncing/dishonour of cheques has occurred for more than 6 times per annum.
10. Internet Banking facility is available without any charge for viewing account balance/transactions and for downloading statement.
11. SMS Alert facility is available for free of charge (at present, it is available for debit transactions).
12. Applicable Service Charges are detailed under the link 'Service Charges' on our website www.sbimaldives.com.
13. Though accounts are opened with Zero Balance, it is expected/required that accounts are funded with the required minimum balance immediately to avoid levying Un-remunerative Accounts (for not maintaining minimum balance) Charges.