

 <p><b>बँक ऑफ महाराष्ट्र</b> <b>Bank of Maharashtra</b> १९५९-१९६० १९५९-६०</p>	<p><b>ससाधन आयोजना विभाग</b> <b>Resource Planning Department</b> प्रधान कार्यालय लोकमंगल, १५०१, शिवाजीनगर, पुणे-५ Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5 टेलीफोन / Telephone : 020 25614 366 ई-मेल/ e-mail : dgmp1n@mahabank.co.in</p>	 <p>एक रुपय लक्ष हो जाओ 'महाबँक अविनाश' की लक्ष्य है।</p>
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AX1/PLN/Dep/Cir No. 64 /2019-20

19.03.2020

**All Branches & Offices of the Bank**

**File No: 201**

Dear Sir/Madam,

**Reg: Introduction of Mahabank Salary Account Scheme.**

Salary Account plays a very important role in generating stable CASA deposits. Business can be garnered in bulk, by way of providing Salary Account to employees of Government departments/PSU/Corporates (having salary payment arrangement with the bank).

There have been several developments in the banking industry since our bank has introduced the salary saving account schemes. Competing products in the industry are offering various value added services and luring away our existing customers.

In order to compete in the market for retaining our customers and get new customers the Bank has decided to introduce a special Mahabank Salary Account Scheme specially for the employees of Central/ State Government, Public Sector Undertakings (both Central and State) and Corporates having salary payment arrangement with us.

The salient features of scheme are as under:

Sl No	Features	Mahabank Salary Saving Account
1	Who can open account	All employees of Central / State Government, Central & State PSUs and Corporates having salary payment arrangement with the bank (Account of Bank's own staff members – full time or part time – shall not be opened under this scheme)
2	Age (Minimum)	18 Years
3	Initial Deposit	i) No minimum amount stipulated ii) The account can be opened with Zero Balance.
4	Minimum Balance Requirement	i) Nil ii) Zero balance account iii) No minimum balance charges
5	No of Employees	No minimum requirement
6	Cheque Book Facilities	40 FREE personalized cheque leaves per annum
7	ATM cum Debit Card	i) FREE Rupay platinum debit card ii) Nil annual maintenance charge

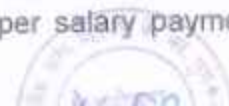


SI No	Features	Mahabank Salary Saving Account
8	ATM withdrawal / POS Limit  (Default maximum per day limit)	ATM - Rs.50,000/- per day  POS - Rs.2,00,000/- per day  (Can be changed as per customer request)
9	ATM Transactions	i) FREE unlimited number of transactions in BoM ATMs ii) FREE unlimited number of transactions in other bank ATMs.
10	Group Insurance (Accidental)	FREE  i) Personal accidental death cover: Rs 40 lakh ii) Total permanent disability cover: Rs.40 lakh iii) Partial permanent disability cover: Rs.20 lakh iv) Air accident death cover: Rs.1 crore v) Golden hour cashless treatment (after incident of accident): Up to Rs. 1 lakh.  (complementary insurance will be available from April 2020)
11	Additional Insurance	Personal accident insurance and permanent total disability cover up to Rs.2 lakh  (In built with RUPAY Platinum Debit Card)
12	Clean Personal Loan Facility	Personal Loan up to Rs. 10 lakh as per eligibility*
13	Concessional rate of interest and processing fees on retail loans	To be decided by Bank on case to case basis on request of employer.
14	NEFT / RTGS	FREE 24X7 funds transfer facility through Internet Banking/ Mobile Banking / UPI
15	Airport Lounge Access	Twice per quarter @ Rs 2/- per occasion for Rupay Platinum Card Holders (as offered by Rupay)

\*ROI, processing fees, documentation charges and repayment period shall be as applicable to the extant Mahabank Personal loan scheme of the Bank.

Product code in CBS for Mahabank Salary Account Scheme: 2099-1401.

This new product is specially designed for employees of Government, PSUs and leading PSUs. Before opening any new account under this product it must be ensured that the accountholder is eligible for this deposit scheme. For opening accounts of employees of any corporate a proper salary payment arrangement should be made with the employer. Such arrangement has to be approved by the Zonal Office. Without a proper salary payment



arrangement with corporate clients, account of their employees should not be opened under this scheme. For details refer the SoP for opening Salary Accounts.

This product offers the best in class features for the customer. All out efforts be made to get more salary accounts from Government Departments and PSUs under the new scheme.

Yours' faithfully,

  
(Pradeep Mishra),  
Deputy General Manager  
Planning



  
(M G Mahabaleshwarkar),  
General Manager,  
Resource Planning