

IPPB - Schedule of Charges

(Tariffs are excluding applicable taxes)

Savings account charges and features

Account variants-> Account feature	Regular Savings Account – Safal Account	Basic Savings Bank Deposit Account (BSBDA) – Sugam Account	BSBDA-Small Account – Saral Account
Account opening			
Eligibility	Anybody 10 years and above with KYC	Anybody 10 years and above with KYC	Anybody 10 years and above with simplified KYC
Initial minimum deposit requirement	INR 100	Nil	Nil
Minimum account balance	Nil	Nil	Nil
Maximum balance	INR 1,00,000	INR 1,00,000	INR 50,000
Nomination facility	Available	Available	Available
ATM/ Debit Card	Free	Free	Free
Subsequent cards	INR 100	INR 100	INR 100
Annual maintenance charges (from 2 nd Year)	INR 100	NA	NA
PIN regeneration	INR 50	INR 50	INR 50
Servicing / Transactions			
Minimum Quarterly Average Balance (QAB)	Nil	Nil	Nil
Annual Interest Rate	5.5%	5.5%	5.5%
Quarterly Non maintenance charges	NA	NA	NA
Interest payment	Quarterly	Quarterly	Quarterly
Mobile Alerts	Free	Free	Free
Monthly Account statement (including duplicate statements)	Free	Free	Free
Doorstep banking (Refer Doorstep banking charges for details)	INR 15-35	INR 15-35	INR 15-35
Interbank remittances charges (IPPB Intrabank remittance is free)	2 remittances free per month For more details, see Remittances charges	See Remittances charges	See Remittances charges

Account variants-> Account feature	Regular Savings Account – Safal Account	Basic Savings Bank Deposit Account (BSBDA) – Sugam Account	BSBDA-Small Account – Saral Account
Branch banking			
Free monthly customer induced transactions. Subsequently @ INR 20 per transaction at branch and Customer Service Points	4 Free	4 Free	4 Free
Charge frequency	Monthly	Monthly	Monthly
ATM monthly transactions			
At IndiaPost ATMs	All free	All free	All free
At Punjab National Bank's ATMs	All free	All free	All free
At other bank's ATMs: Metro	3 txns.free	3 txns.free	3 txns.free
At other bank's ATMs: Non-Metro	5 txns.free	5 txns.free	5 txns.free
Additional transactions at Other Bank's ATMs	Financial: INR 20	Financial: INR 20	Financial: INR 20
	Non-financial: INR 8	Non-financial: INR 8	Non-financial: INR 8
Maximum ATM withdrawal per transaction	INR 10,000	INR 10,000	INR 10,000 per month in aggregate by way of withdrawals through withdrawal slips at Branch, ATM, POS Outlets and E-Commerce Transactions
Maximum ATM withdrawal per day	INR 25,000	INR 25,000	
Maximum cumulative spend at POS outlets and ecommerce sites per day	INR 65,000	INR 65,000	
Miscellaneous			
Standing Instruction Charges (IPPB to IPPB)	Free	Free	Free
Account status change (Inactive to active and dormant to active)	Free	Free	Free
Account Closure Charges within 14 days of Account Opening	Free	Free	Free
Account Closure within 6 months – Customer induced	INR 250	INR 250	INR 250
Balance certificate per Instance	Free	Free	Free
ATM card/ KIT returned due to wrong address	INR 100	INR 100	INR 100
Charges to be recovered from IPPB customer in case of cheque bounce	100% of clearing charges	100% of clearing charges	100% of clearing charges

All transaction limits set in this *Schedule of Charges* are applicable subject to the transaction amounts being within regulatory limits for the specified period as prescribed by RBI.

Remittances Charges

These charges are applicable irrespective of the type of Savings account.

Mode of Outward Remittance	Transaction size	Charges (excluding service tax) at branch and doorstep banking	Charges (excluding service tax) for mobile banking
NEFT	Up to INR 10,000	INR 2.5 per transaction	NA
	INR 10,000 - INR 1 Lakh	INR 5 per transaction	NA
IMPS	Upto 1 INR Lakh	INR 5 per transaction	INR 4 per transaction
AEPS	Upto INR 10,000 (max. limit)	Free	NA

The charges are subject to any regulatory changes that might be intimated from time to time.

Doorstep Banking Charges

Service	Charges (INR)	
Doorstep Banking –On-boarding	Customer On-boarding	Free
Doorstep Banking – Cash based transactions	Cash Deposit and Withdrawal	For cash transactions
		< INR 2,001 : INR 15 per visit
		INR 2001 – 5,000 : INR 25 per visit
		INR 5,001 - 10,000 : INR 35 for per visit
	Cash transactions above INR 10,000 will not be offered at doorstep	
Doorstep Banking – Non-cash based Financial Transactions	Remittance	INR 10 per visit
Doorstep Banking – Non-cash based Non-Financial Transactions	Balance Enquiry	Free
	Mini Statement	

Notes:

1. The above charges are in addition to the transaction charges (e.g. charges for AEPS are not included above). Please refer to the respective sections for transaction charges.
2. The higher of financial and non-financial transaction charges for Doorstep Banking will be levied in case a customer avails both the facilities in a single visit (e.g. if a customer avails cash deposit of INR 10,000 and balance enquiry in a single Doorstep visit) the customer will be charged INR 35 for that visit).
3. Only three transactions are allowed per visit. Fourth transaction would be treated as another visit, and charges would apply accordingly