

<b>Scheme Name</b>	JKGB Tax Saver Term Deposit Scheme
<b>Scheme Nature</b>	The Scheme targeting the customers intending to invest money for availing the rebate under Section 80C of Income Tax Act in the nature of Term Deposit for the period of not less than 5 years.
<b>Eligibility</b>	All individuals and HUF are eligible to invest in the product.
<b>Minimum &amp; Maximum Amount Of Deposit</b>	Minimum Deposit of amount shall be Rs 100, thereafter in multiple of hundreds, subject to maximum deposit amount in a financial year is not to exceed Rs 1,50,000 for availing tax benefit.
<b>Period of Deposit</b>	The term deposit should be for a minimum period of 5 years. However, maximum tenure of the deposit shall be 10 years. Auto-renewal facility shall NOT be available under this scheme.
<b>Types of Accounts</b>	<p>Term deposit can be in single and joint name.</p> <p>The single name deposit is to be issued to an individual for himself or in the capacity of the Karta of the Hindu Undivided family.</p> <p>Joint account may be in the name of maximum two adults or jointly to an adult and a minor. As per Government's present Guidelines, in case of joint account/ joint holding of deposit, income tax relief will be available only to the first holder of the deposit.</p>
<b>Rate Of Interest</b>	As per prevailing rate of interest for fixed deposits. Additional interest rates for Senior Citizens and staff/ retired staff members of the Bank shall be applicable under the scheme as per extant guidelines.
<b>Interest Payment</b>	Interest payment options are available for payment of interest at monthly or quarterly intervals or at the time of maturity of the deposit. Interest on the deposit is liable to tax.

<b>Nomination Facility</b>	Nomination facility will be available except for accounts of HUF & minors.
<b>Tax Deduction at Source</b>	Interest payment is subject to Tax Deducted at source (TDS) as per prevailing Income Tax Act/rules.
<b>Availability Of Loan/ Overdraft</b>	No loan and/ or any type of credit facility can be considered against the security of the deposit. The deposit cannot be taken as collateral security also.
<b>Premature Payment</b>	Premature payment is not allowed. However, in case of death of the depositor prepayment is allowed as per the Banks usual norms and procedures.
<b>Other Salient Features:</b>	<p>The general rules governing the Banks Term Deposit scheme other than specified above will also be applicable to the accounts opened under this product.</p> <p>Deposit under the Scheme is subject to Govt. guidelines as applicable from time to time.</p>