

Annexure VI

Terms and Conditions: Bank of India Salary Account Package Titled “Elite Salary Savings Account Scheme”

1. Eligibility and Participation

1.1. The Elite Salary Savings Account Scheme (hereinafter referred to as "the Scheme") is exclusively available to salaried employees of the Central Government who elect/ opt to receive their salary payments through Bank of India (hereinafter referred to as "the Bank").

1.2. Employees currently under probationary period are also eligible to enrol in the Scheme.

1.3. Existing Bank of India Account holders may convert their SB account to Elite Salary Savings Account Scheme, provided they meet the eligibility criteria.

1.4. The above scheme Elite Salary Savings Account Scheme is not available to contractual employees.

2. Scheme Commencement

2.1. Participation in the Scheme shall commence upon submission of duly signed declarations specifically detailed in **Annexure I & II**, to the respective branch of the Bank, thereafter upon completion 30 days of the first credit of salary

2.2. The Bank is under no obligation to automatically convert existing Savings Bank (SB) accounts to the Elite Salary Savings Account Scheme without the submission of aforementioned/applicable declarations.

2.3. In the absence of the requisite documentations (Annexure I and Annexure II), the account shall remain subject to and governed by the extant rules and regulations applicable to normal SB accounts.

3. Data Sharing and Privacy

3.1. For the purpose of facilitating/extending insurance benefits under the Scheme, the Account Holder is hereby required, to submit his/ her consent (Annexure I) to bank wherein his/ her demographic data may be shared with third-parties/insurance companies through the Bank.

3.2. Requisite details and data which shall include, but not be limited to, the Account Holder's age, name, designation, date of joining the scheme, category of account etc.

4. Activation of Benefits

4.1. Upon successful receipt and processing of duly signed completed Annexure I and Annexure II, all facilities, concessions, and benefits associated with the Scheme shall become effective one (1) month following the first credit of the Account Holder's monthly salary into the designated account.

5. Account Status Review and Conversion

5.1. In the event of the account does not receive a salary credit for a consecutive period of three (3) months, the Bank reserves the unilateral right to convert the Elite Scheme Account into an ordinary Savings Bank account (SB-General), effective immediately upon notifying to the Account Holder by any means.

6. Modification of Complimentary Services

6.1. The Bank reserves the absolute right to modify, suspend, or withdraw any of these facilities at its sole and absolute discretion.

6.2. Any such modifications will be communicated via updates published on the Bank's official website and disseminated through appropriate communication channels.

6.3. The Bank further reserves the right to impose charges for any services that are currently provided on a complimentary basis, subject to prior notification. Continued use of the account for credit of salary, thereafter shall constitute deemed acceptance of such changes by the account holder.

6.4 Locker is to be provided free of cost only when the same is available at the requested branch

7. Third-Party Card Services (NPCI)

7.1. Credit Card and Debit Card features/benefits are provided in coordination with the National Payments Corporation of India (NPCI) on a complimentary basis and governed by their terms and conditions specified from time and time.

7.2. NPCI reserves the right to modify these facilities or implement charges for such services at any time.

7.3. In the event of any changes imposed by NPCI, the Bank of India will make corresponding adjustments to its card offerings, and such changes shall be binding upon the Account Holder.

8. Limitation of Liability (Insurance Benefits)

8.1. All complementary insurance benefits offered under the Scheme are solely provided by and administered by third-party Insurance Companies. The Bank acts strictly as a facilitator for claims processing.

8.2. All claims and settlements are the direct responsibility of the insuring company.

8.3. The Bank shall not be held liable for the payment of any claim, nor shall it assume responsibility, in the event the insurance company declines payment of a claim for any reason whatsoever.

8.4. All complementary insurance products and wellness packages are provided by third-party insurance providers(Life /Non life). The Bank facilitates these benefits through annual master contracts. While the Bank shall endeavor to renew these contracts on favorable terms, it does not guarantee the continuity of specific terms, providers, or coverage limits. In the event of any modification, non-renewal, or termination of these third-party contracts, the Bank will provide notice by updating the details on its official website. Continued use of the account for credit of salary, thereafter shall constitute deemed acceptance of such changes by the account holder.

8.5. Costs for additional term insurance or supplemental health "top-up" plans, as detailed in Annexure IV and Annexure V, shall be borne exclusively by the account holder. Such coverage constitutes a direct and independent contract between the account holder and the respective insurance or healthcare provider. The Bank assumes no liability for the administration, claims processing, or disputes arising from these supplemental plans; all such matters must be resolved directly with the provider. Any contract entered into between the account holder and the service providers referred in Annexure IV and Annexure V may remain in effect at the account holder's discretion, regardless of the closure or discontinuation of the Salary Account with Bank of India.

9. Loans and Overdrafts

9.1. The Bank shall provide loans and overdraft facilities to all eligible applicants, subject to the applicant possessing a satisfactory credit history, sufficient net take-home income, and otherwise meeting all specified eligibility norms as per bank's extant guidelines

9.2. The Bank reserves the final and absolute authority to decline any loan application of the applicant who fails to meet the required criteria. The Bank also reserves the right to recall any loan in the event of non credit of salary in the account of Bank of India.

9.3. The Rate of Interest (ROI) applicable to these loans shall not be less than the Bank's minimum lending rate applicable in the normal course of business.

9.4. All loan applicants must fulfil the Bank's stipulated margin and collateral requirements.

9.5 The Bank reserves the right to revise the interest rate during the loan tenure, in accordance with the terms and conditions applicable to the specific loan product; any such changes shall be binding upon the applicant/borrower.

9.6 The Bank reserves the unilateral right to convert any currently complimentary services associated with providing loan into chargeable services at its sole discretion, subject to prior notification to the account holder/applicant. Such complementary services will include but not be limited to legal search, valuation inspection cost , third party due diligence etc.