

- The Gross NPA was ₹ 7,734 Crs (3.72%) as on 30.09.2015, as against ₹ 6,049 Crs (3.43%) as on 30.09.2014. The Gross NPA was ₹ 6,442 Crs (3.13%) as on 31.03.2015, as against ₹ 4,611 Crs (2.62%) as on 31.03.2014.
- The Net NPA was ₹ 4,855 Crs (2.37%) as on 30.09.2015, as against ₹ 3,825 Crs (2.20%) as on 30.09.2014. The Net NPA was ₹ 3,844 Crs (1.90%) as on 31.03.2015, as against ₹ 2,721 Crs (1.56%) as on 31.03.2014.
- The Net Interest Margin (NIM) stood at 2.31% for the half year ended 30.09.2015 as against 2.52% for the half year ended 30.09.2014. The Net Interest Margin (NIM) stood at 2.38% for the year ended 31.03.2015 as against 2.79% for the year ended 31.03.2014.
- The Book Value per share increased to ₹ 207.18 as on 30.09.2015 from ₹ 197.16 as on 30.09.2014. The Book Value per share increased to ₹ 197.24 as on 31.03.2015 from ₹ 189.63 as on 31.03.2014.

2. BACKGROUND OF THE BANK

Syndicate Bank was established in 1925 in Udupi, the abode of Lord Krishna, in coastal Karnataka with a capital of Rs.8000/- by three visionaries – Sri Upendra Ananth Pai, a businessman, Dr. T. M. A. Pai, a physician and Sri Vaman Kudva, an engineer - who shared a strong commitment to social welfare. Their objective was primarily to extend financial assistance to the local weavers who were crippled by a crisis in the handloom industry through mobilizing small savings from the community.

As on date, there are 3 Regional Rural Banks sponsored by the Bank, covering 18 districts in 3 states, with a network of 1437 branches. RRBs sponsored by the Bank are in the top league among all 56 RRBs of the country, in respect of key business parameters. These RRBs have already switched over to the Core Banking Solution during 2011-12. The Bank has Lead Bank Responsibility in 27 districts.

The Bank has a network of over 3564 branches in India spread across all States and 6 Union Territories. The Bank also has an overseas branch in London and manages one exchange company at Oman. The Bank has 12 Asset Recovery Management Branches, 69 SME Branches and 1 Capital Market Service Branch. The Bank has 50 Regional Offices, 7 Foreign Exchange Business Dealing/ Processing Centres and 14 Central Processing Centres.

The domestic branch network consisted of 1174 rural branches, 945 semi-urban branches, 781 urban branches, 664 metro branches and 939 Ultra small branches. Total number of Satellite offices stood at 44 as on September 30, 2015. The total number of ATMs stood at 3592.

The retail banking business of the Bank provides financial products and services to its retail customers. The Bank provides housing, retail trade, automobile, consumer, education and other personal loans and deposit services such as demand, savings and fixed deposits for its customers. In addition, the Bank also issues products such as global debit cards and global credit cards. The Bank also provides e-rail services for booking railway tickets. It has launched bill payment facilities in select centres to enable our customers to pay their utility bills through the Internet.

The Bank provides commercial banking products and services to corporate and commercial customers including mid-sized and small businesses and government entities. Its loan products include term loans for the acquisition, construction or improvement of assets as well as short-term loans, cash credit, export credit and other working capital financing and bill discounting. It also provides credit substitutes such as letters of credit and guarantees. In addition, the Bank also provides fee-based products and services such as cash management services and direct tax collections.

The Bank has also maintained its focus on addressing the needs of priority sector customers and offer specialized products and services to these sectors. It meets agricultural investment needs through its agri-financial schemes for crop production, land development, minor irrigation, allied activities, plantation, animal husbandry, hi-tech agriculture, watershed development and horticulture. The Bank offers direct financing to farmers for production and investment as well as indirect financing for infrastructure development and credit to suppliers of inputs. Its products for small scale industry, another priority sector, are intended to facilitate the establishment, expansion and modernization of businesses, including acquiring fixed assets, plant and machinery and meeting working capital needs based on the land holding of the respective farmers. It provides flexible security requirements to make credit more accessible to small-scale industry borrowers.

The global business of the Bank as on September 30, 2015 stood at Rs.4,71,900 Crore with deposits of Rs.2,63,722 Crore and advances of Rs.2,08,178 Crore.



3. OVERVIEW

a. Vision Statement

"Be a leading financially strong universal Bank, Creating value for stakeholders through customer centric, technology driven and employee friendly approach".

b. Mission Statement

- Be a leading provider of Banking solutions providing a range of financial services to all strata of society;
- Be a highly recognized and visible brand known for its customer services;
- Be the most preferred place to work where employees feel proud and motivated;
- Have state-of-the-art technology & infrastructure creating delight among all stakeholders and
- To deliver strong financial and operational performance.

4. MAIN OBJECTS OF THE BANK

Section 3(5) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 states as follows:

"Every corresponding new bank shall carry on and transact the business of banking as defined in clause (b) of section 5 of the Banking Regulation Act, 1949 (10 of 1949) and may engage in one or more of the other forms of business specified in sub-section (1) of section 6 of that Act."

Section 5(b) of the Banking Regulation Act reads as follows:

"banking' means the accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise."

Section 6(1) of the Banking Regulation Act reads as follows:

"Form and business in which banking companies may engage:

In addition to the business of banking, a banking company may engage in any one or more of the following forms of business, namely:

- a. the borrowing, raising, or taking up of money; the lending or advancing of money either upon or without security; the drawing, making, accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hundis, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips and other instruments and securities whether transferable or negotiable or not; the granting and issuing of letters of credit, traveller's cheques and circular notes; the buying, selling and dealing in bullion and specie; the buying and selling of foreign exchange including foreign bank notes; the acquiring, holding, issuing on commission, underwriting and dealing in stock, funds, shares, Bonds, Bond stock, bonds, obligations, securities and investments of all kinds; the purchasing and selling of bonds, scrips or other forms of securities on behalf of constituents or others, the negotiating of loans and advances; the receiving of all kinds of bonds, scrips or valuables on deposit or for safe custody or otherwise; the providing of safe deposit vaults; the collecting and transmitting of money and securities;
- b. acting as agents for any Government or local authority or any other person or persons; the carrying on of agency business of any description including the clearing and forwarding of goods, giving of receipts and discharges and otherwise acting as an attorney on behalf of customers, but excluding the business of a managing agent or secretary and treasurer of a company;
- c. contracting for public and private loans and negotiating and issuing the same;
- d. the effecting, insuring, guaranteeing, underwriting, participating in managing and carrying out of any issue, public or private, of State, municipal or other loans or of shares, stock, Bonds, or debenture stock of any company, corporation or association and the lending of money for the purpose of any such issue;
- e. carrying on and transacting every kind of guarantee and indemnity business;
- f. managing, selling and realising any property which may come into the possession of the company in satisfaction or part satisfaction of any of its claims;
- g. acquiring and holding and generally dealing with any property or any right, title or interest in any such property which may form the security or part of the security for any loans or advances or which may be connected with any such security;
- h. undertaking and executing trusts;
- i. undertaking the administration of estates as executor, trustee or otherwise;
- j. establishing and supporting or aiding in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents



- or connections of such persons; granting pensions and allowances and making payments towards insurance; subscribing to or guaranteeing moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful object;
- k. the acquisition, construction, maintenance and alteration of any building or works necessary or convenient for the purposes of the company;
 - l. selling, improving, managing, developing, exchanging, leasing, mortgaging, disposing of or turning into account or otherwise dealing with all or any part of the property and rights of the company;
 - m. acquiring and undertaking the whole or any part of the business of any person or company, when such business is of a nature enumerated or described in this sub-section;
 - n. doing all such other things as are incidental or conducive to the promotion or advancement of the business of the company;
 - o. Any other form of business which the Central Government may, by notification in the Official Gazette, specify as a form of business in which it is lawful for a banking company to engage."

Section 3 (7) of Chapter II of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 provides for the Bank to act as Agent of RBI.

- i. The Bank shall, if so required by the Reserve Bank of India, act as agent of the Reserve Bank at all places in India where it has a branch for:
 - a. Paying, receiving, collecting and remitting money, bullion and securities on behalf of the Government of India.
 - b. Undertaking and transacting any other business, which the Reserve Bank may from time to time entrust to it.
- ii. The terms and conditions on which any such agency business shall be carried on by the corresponding new Bank on behalf of the Reserve Bank shall be such as may be agreed upon.
- iii. The corresponding new Bank may transact any business or perform any function entrusted to it under Clause (i) by itself or through any agent approved by the Reserve Bank.

5. BUSINESS OF THE BANK & ITS PRODUCTS AND SERVICES

I. DEPOSIT PRODUCTS

a. Savings Bank Account

These accounts are designed to help the individuals (personal customers) to inculcate the habit of saving money and to meet their future requirement of money. Amounts can be deposited / withdrawn from these accounts by way of cheques / withdrawal slips. It helps the customers to keep minimum cash at home besides earning interest.

These accounts can be opened by eligible person/s and certain organizations/ agencies (as approved by the Reserve Bank of India (RBI)).

As required by law, while opening SB account, the Bank will satisfy itself about the identity including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customers, members of the public and the Bank against fraud and other misuses of the banking system.

The Bank is required to obtain two recent photographs of the person/s opening the account, as per RBI directives.

The Bank is required to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the persons opening the account.

The Bank provides to the prospective customers details of the documents required for identification of the persons opening the account. Documents normally accepted are **Passport, PAN Card, Driving License, Voter's Identity Card, Job Card issued by NREGA and Letter issued by UIAI.**

The account holder is required to maintain certain minimum balance in the account, as specified by the Bank from time to time according to the population category of the branch concerned and also depending on, whether account holder wants to avail the cheque book facility or not. Non-compliance of this would attract service charges. Interest is presently paid on half yearly basis, calculated on a daily product basis, with a minimum of Rs.1/-.

Cheques, dividend warrants drawn in the name of account holders are collected only through this account. Instruments endorsed in favour of the account holder/s will not be collected through savings bank account.



Business transactions are routed through Savings Bank Account. If routed, the Bank recovers the interest paid and may also close the account. The Bank has the right to close any undesirable/un-remunerative account without giving any reason by a simple notice to the account holders.

b. Current Account

Current Accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, societies, trusts, etc.

As required by law, while opening this account, the Bank satisfies itself about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customers, members of the public and ourselves against fraud and other misuses of the banking system.

The Bank is required to obtain two recent photographs of the person/s opening / operating the account, as per RBI directives.

The Bank is required to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No.60 or 61 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account (i.e. including partners of registered/ unregistered partnership as also registered/ incorporated bodies / companies).

The Bank provides the prospective customers' details of the documents required for identification of the persons opening the account. Documents normally accepted are - **Passport, PAN Card, Driving License, Voter's Identity Card, Job Card issued by MNREGA and Letter issued by UIDAI.**

Minimum balance as stipulated from time to time is required to be maintained. No interest is paid on credit balances kept in current account. Service charges are levied for ledger folio used, cheque books issued, non-maintenance of minimum balance, return of cheques etc.

For opening special types of current accounts like for Executors, Administrators, Trustees, Liquidators etc., the Branch Manager may be contacted who will help in opening these types of accounts.

As per RBI directive, the applicant (i.e. account opener) should declare in the account opening form or separately that he is not enjoying any credit facility with any Bank and if he does enjoy any facility/ facilities, he should declare full particulars thereof indicating the name of the bank and name of the branch wherefrom he has availed these facilities.

c. SyndSamanya Savings Bank Account Scheme

Particulars	SyndSamanya Savings Bank Account Scheme - CBS / Non CBS Branches
Eligibility	All Individuals
Minimum Balance	Zero Balance
Rate of Interest	4.00% (at present)
Cash Receipt	No restrictions
Cash withdrawal	At Branch Counter -50 per year* No Restrictions for ATM Transaction.
Cheque Book	Cheque book shall be made available if balance is maintained as per the existing SB account norms
Non Maintenance of Minimum Balance	N.A. (zero balance permitted)
Cheque Collection Charges	Local -Free Outstation -No charges upto cumulative of Rs.50,000/-per year (actual postal charges to be paid). Above Rs.50,000/-per year - normal charges are levied

* Service charge of Rs.10/- per transaction is levied if the customer exceeds the stipulated number of transactions in his account.

d. Premium Savings Account

The Bank has introduced a Premium Savings Account at e-banking branches that combines full safety, easy liquidity and highest possible interest. The salient features of the scheme are as under

A unique 'Sweep out, Sweep in facility offered at our e-banking branches ensures that while the customer's money earns solid interest as a fixed deposit, it turns liquid to meet his urgent needs at no extra cost.

Average monthly balance of Rs.10,000/-to be maintained in the Premium Savings Account.



Balance available in the account in excess of Rs.10000/-on any day gets automatically swept out into a fixed deposit for 180 days in units of Rs.1000/-.

In the event of shortfall in SB for meeting your clearing cheques or for other urgent needs, the fixed deposit is swept back into the Premium Savings Account in required number of units of Rs. 1,000/- free of cost.

No penalty is charged for breaking the fixed deposit prematurely. However, the amount swept out earns interest for the period run at the applicable rate.

Even while breaking the fixed deposit, only the most recently converted fixed deposit is first broken to minimise interest loss to the customer.

Only those amounts swept out of your Premium Savings Account are eligible for sweep in and not other fixed deposits.

When fixed deposits mature at the end of 180 days, the Bank renews the principal every 180 days while crediting the interest to the savings account. Rs.100/-per month is levied as service charges whenever the monthly average balance in the Premium Savings Account goes below Rs.10,000/-

e. Basic Savings Bank Deposit Account

With a view to promote objective of financial inclusion and also to bring uniformity among Banks in opening and operating minor's accounts RBI instructed PSU Banks to introduce this product with the following features:

- Exclusively for minors of age 10 years and above.
- Initial deposit for opening account is Rs 100/-
- Accounts can be opened independently.
- No penalty for non-maintenance of minimum balance. When cheque book is issued Rs 500 is to be maintained.
- All the account holders will be provided with cheque book, ATM Card and Mobile Banking.
- Internet Banking will be provided, only for viewing.
- A maximum withdrawal in the account is restricted to Rs 5000/-per day (including ATM withdrawals).
- Nomination facility must not be given to the minors and claim should be settled in favour of legal heirs.
- After attaining majority, branch should obtain full KYC compliance documents along with confirmation.

f. Multi-City Current Account

The following are the 2 variants of Multi-City Current Accounts with the following features:

- Multicity payable at par cheques
- Cash withdrawal by self at non-home branches free (subject to limits)
- No upper limit for payment of crossed third party cheques upcountry.
- Cash deposited upcountry by the customer for credit of his home-branch account remitted free of charge.
- Collection of outstation cheques free (subject to limits)
- Online remittances free for Synd Platinum Current Account and at concessional rates for Synd Silver Current Account

i) Synd Flexi Super Current Account

An account with sweep-in and sweep-out facility to cater to the needs of high value customers of the Bank

- All Individuals, Corporate, Proprietorship Concerns, Partnership Firms, Associations, Schools, etc (excluding Banks) who are eligible to open Current Account are eligible to open accounts under this scheme.
- Minimum Monthly Average Balance of 5.00 lakhs is to be maintained in the account.
- Balance available in the account in excess of 5.00 lakhs gets automatically swept-out into a Term Deposit for one year in units of 1.00 lakh at the day end on daily basis.
- In the event of shortfall in the balance in Synd Flexi Super Current Account for meeting clearing cheques or other urgent needs, the Term Deposit will be broken prematurely into units of 1.00 lakh swept back into the Flexi Super Current Account free of cost, to the extent of meeting the need.
- No interest is payable on amounts that have been swept in to Current Account from the Term Deposits before the completion of 7 days.
- No penalty is charged for breaking the Term Deposit prematurely.
- Wherever the minimum Monthly Average Balance in the account goes below 5.00 lakhs in a given month, service charges of 300/- will be levied for that month.



ii) Synd Flexi Premium Current Account:

A product with sweep-out & sweep-in facility to cater to the needs of high value customers of the Bank, who are capable of maintaining sizeable balances in their accounts.

All individuals, corporates, proprietorship concerns, partnership concerns, associations, schools, etc. (excluding banks) who are eligible to open Current Account are eligible to open accounts under this scheme.

Minimum Monthly Average Balance of Rs.100.00 lakhs is to be maintained in the account. Amounts available in the account in excess of Rs.100.00 lakhs will get automatically swept-out into a Fixed Deposit for 7 to 14 days (minimum 7 days & maximum of 14 days) in units of Rs.100.00 lakhs, once in a week.

Rate of interest applicable to Bulk Domestic Term Deposits of Rs.1.00 Crore & above of the tenor of 7 – 14 days- is applicable to the fixed deposits swept-out from Synd Flexi Premium Current Account.

The customer has to opt for the specific tenure for which the amount shall be swept-out to be placed in fixed deposit, within the prescribed range of 7 to 14 days. The customer shall exercise this option while opening the Synd Flexi Premium Current Account (one time option).

In the event of shortfall in the balance in Synd Flexi Premium Current account for meeting clearing cheques or other urgent needs, the fixed deposit will be broken prematurely into units of Rs.100.00 lakhs and swept back into the Flexi Premium Current account free of cost, to the extent of meeting the need.

No interest is payable on amounts that have been swept-in from the fixed deposits before the completion of 7 days.

g. Multi-City SB Account

This facility is offered to high net-worth Savings Bank customers of the Bank.

The minimum average balance to be maintained in the account is Rs. 25,000/-.

All third party cheques are crossed 'Account Payee' and are payable at par at all our CBS branch centres.

There is no upper limit for transaction through A/c Payee cheques.

Self-cheques can be paid in cash upto an aggregate limit of Rs.50,000/- in a day at all the CBS branches other than the home branch.

The cheque books issued to the Multi city account holders are personalized cheque books.

h. Term Deposit Products

i) Fixed Deposit

A fixed deposit is a regular interest earning scheme. A flexible and convenient deposit scheme which ensures that the money of its customers never remains idle. Even very small amounts earn interest for very short periods. The customers can deposit an amount of just Rs.1,000/- for a period as short as 7 days and make it grow.

Salient features of the scheme are:

- Minimum deposit Rs.1,000/-;
- Deposits accepted for periods ranging from 7 days to 120 months;
- Option available for receiving monthly interest at discounted rates or quarterly interest;
- Premature withdrawal of deposit is permitted any time subject to payment of prescribed penalty;
- Loans available upto a maximum of 95% of the deposit amount depending on the length of the unexpired period of the deposit;
- Senior citizens and staff are eligible for additional rate of interest as per applicable norms;
- Nomination facility available;
- The rates of interest on deposits are as fixed by the Bank from time to time.



ii) Synd Tax Shield Deposit

The new product Synd Tax Shield is drawn on the lines of the Union Government notification on Bank Term Deposit Scheme, 2006 for the purpose of Sec 80C(2)(xxi) of the Income Tax Act.

- Eligibility – Individuals/ HUF's are eligible to open an account with the Bank;
- Minimum Deposit – Rs. 1000/- and multiples of thereof;
- Maximum Deposit – Rs. 1,50,000/- per person per annum;
- Tenure – Minimum of 5 years;
- Rate of interest – Deposits under Synd Tax Shield Scheme earn interest at the rate applicable to the relevant period;
- Senior Citizens & Staff will be eligible for additional Rate of Interest as per applicable norms;
- Withdrawal Facility – No premature withdrawal facility available upto 5 years from the date of deposit;
- Nomination Facility available;
- Deposits account may be opened under single/ joint holder type of accounts;
- Payment of Interest -
 - Option I : Interest may be paid in lump sum at the time of maturity
 - Option II : Interest may be paid every quarter or every month at discounted value as per rules in force
- Term deposits under this scheme are not eligible for pledge to secure loan or as security to any other asset;
- Interest Income from these term deposits shall be liable to tax under the IT Act;

iii) Vikas Cash Certificate

A money multiplier scheme - Vikas Cash Certificate is a convenient and attractive reinvestment plan where interest earns interest every quarter to provide a tidy sum on maturity. An ideal and fast growing scheme for those with big future commitments in mind viz., children's education, daughter's marriage, house purchase etc.

Salient features of the scheme are:

- Minimum deposit Rs.1000/- and thereafter in multiples of Rs.100/-;
- Period of deposit ranges from 6 months to 10 years in completed quarters;
- Interest compounded every quarter;
- Senior citizens and staff are eligible for additional rate of interest as per applicable norms;
- Premature withdrawal of the deposit is permitted any time on payment of the prescribed penalty;
- Loans upto a maximum of 95% of the balance available depending on the length of the unexpired period of the deposit;
- Nomination facility available;
- The rates of interest are as fixed by the Bank from time to time.

iv) Syndicate Suvidha Deposit

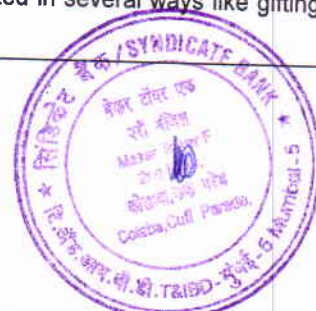
A fixed deposit with partial withdrawal facility - a flexible and convenient scheme whereby a deposit is made for a fixed period from which amounts can be withdrawn as and when needed. It is ideally designed for those who desire the high interest on their fixed deposit with the operational convenience of withdrawals in times of need.

Salient features of the scheme are:

- Deposit accepted for periods ranging from 7 days to 120 months;
- Deposit accepted in multiples of Rs.1,000/- with a minimum of Rs.10,000 /-;
- Interest is payable every quarter;
- Option is available to withdraw a portion of the deposit in multiples of Rs.1,000/- whenever needed;
- No penalty is payable on such partial withdrawals;
- Senior citizens and staff are eligible for additional Rate of interest as per applicable norms;
- Nomination facility available;
- The rates of interest are as fixed by the Bank from time to time.

v) Social Security Deposit

An ideal monthly income plan - nothing provides greater comfort and peace of mind than a guaranteed, regular income. This is particularly true of the aged and the pensioners who desire a monthly income through periodical investment of their accumulated savings. This periodical income can be utilized in several ways like gifting a part to near and dear ones, donating to noble causes etc.



The Social Security Deposit scheme of the Bank is ideally designed to meet such needs. All you need to do is to invest a lump-sum amount for a fixed period that provides regular monthly interest for meeting various commitments during the period of the deposit.

Salient features of the scheme are:

- Minimum amount of deposit is Rs.1,000/-;
- Deposits accepted from 1 year to 10 years in completed quarters;
- Option to earn interest either at discounted rates at the end of every calendar month or on quarterly basis during the period of the deposit;
- Loan available upto 95% of the deposit amount depending on the length of the unexpired period of the deposit;
- Senior citizens and staff are eligible for additional Rate of interest as per applicable norms;
- Nomination facility available;
- Rate of interest are as fixed by the Bank from time to time.

vi) Senior Citizens Security Deposit

A highly beneficial value added scheme, specifically designed for the benefit of senior citizens (above 60 years of age), this deposit scheme is truly special in character, carrying an interest of 0.50% over and above the normal rate besides offering numerous value additions.

Salient features of the scheme are:

- Minimum amount of deposit is Rs.1,000/-;
- Period of deposits is 12 to 120 months;
- Interest on the deposit is 0.50% above the normal rate;
- Interest payable at monthly (discounted rates) or quarterly intervals;
- Premature withdrawal of deposit is permitted any time without levy of penalty. Accounts closed before completion of 12 months are not eligible for additional interest of 0.50%;
- Exemption from maintaining prescribed minimum balance in savings bank account;
- Free remittance facility to any of the branches of the Bank upto a specified limit;
- Nomination facility available;
- The rates of interest are subject to change and are as fixed by the Bank from time to time.

vii) Recurring Deposit

An ideal scheme of monthly savings for salaried people, businessmen, professionals etc. Small amounts saved every month for a long period come in handy to meet large financial commitments in the future.

Salient features of the scheme are:

- Minimum deposit is Rs.100/-per month;
- Period of deposit ranges from 12 months to 10 years;
- Delayed payment of installments are accepted with nominal penalty;
- Monthly minimum balance in the account earns compound interest every quarter;
- **Tax is deducted from the interest on the deposit**
- Loans up to maximum of 95% of the deposit amount available depending on the length of the unexpired period of the deposit;
- Nomination facility available;
- The rates of interest are as fixed by the Bank from time to time.

viii) Pigmy 1928 Deposit

This deposit scheme suits the needs of everyone viz. businessmen, professionals, wage earners, teachers, salaried personnel, traders, housewives etc. The customers can save money with the Bank regularly depending on your convenience and they need not visit the Bank for doing so. The Bank's authorized agent collects their savings at their doorsteps at regular intervals and their money silently grows over 63 months into a lump-sum for meeting their future commitments e.g. daughter's marriage, children's education, family functions, house purchase etc.

Salient features of the scheme are:

- Period of the scheme is 63 months;



- Amount as low as Rs.5/- per day can be saved daily/ weekly/ monthly;
- No penalty even if depositor is unable to pay installments regularly;
- Deposit account can be closed prematurely subject to certain conditions;
- Loans upto a maximum of 75% of the balance in the Pigmy account available;
- Nomination facility available;
- No tax is deducted for the interest on the deposit;
- The rates of interest are as fixed by the Bank from time to time.

ix) Pigmy Plus 2007 Deposit

This is a new deposit scheme comparable to the Bank's Pigmy (1928) Deposit Scheme, but with added features for increased customer compatibility. The Bank's Authorized agent collects the savings of the customers at their doorsteps at daily or less frequent intervals in tune with your convenience. Any day after 12 months of opening the deposit, the amount equal to or exceeding Rs. 5000/- in the deposit account, can be transferred to a term deposit account at the ruling interest rate subject to the terms of the scheme, listed below:

- Minimum contribution per occasion: Rs. 5/-;
- Period of Deposit: 72 months;
- Premature refund:
 - Before 24 months: Permitted with penalty and without interest.
 - 24 months and above: Interest on deposit is paid at rates ranging from 2% to 5%, (as fixed by the Bank from time to time), depending upon the period for which the deposit has remained with Bank.
- Loan/Overdraft: Loan/ overdraft facility is available up to 75% of the outstanding balance;
- Nomination facility: Available;
- No tax is deducted on the interest earned on the Pigmy +2007 deposit (before conversion);
- Conversion :
 - The deposit can be converted in to a term deposit at the customer's option after 12 months of opening the account provided the balance outstanding in account is Rs.5,000/ or more.
 - The converted deposit should have a tenor equal to or exceeding the remaining maturity period of the original Pigmy+2007 Deposit.
 - Interest as on other domestic term deposits of corresponding maturities is applicable on converted deposit;
 - Loan/overdraft is available upto 75% of the outstanding balance of the converted term deposit on the usual terms and conditions as are applicable to other term deposits.
 - TDS rules in force as applicable to other term deposits will be applicable to the converted term deposit also.
 - In case of premature closure of the converted term deposit, no advantage of term deposits, shall be applicable and the same rules as in the case of Pigmy+2007 (collection account), apply.

x) Synd Corporate Suvidha Deposit Scheme

The salient features of the scheme are as under:

- Amount of deposit: The minimum quantum of deposit under the scheme is fixed at Rs.500 lacs and thereafter in multiples of Rs.100 lacs.
- Period of deposit: 7 days to 180 days.
- Rate of interest: As applicable to other domestic term deposits. No special or extra rate is offered.
- Payment of interest: Simple interest is payable at quarterly intervals at the contracted rate.
- Premature refunds :
- Premature withdrawal in multiple of Rs.100 lacs permitted subject to one day notice. However minimum balances of Rs.500lac should be retained after such partial withdrawal.
- There is no restriction regarding frequency and number of withdrawals.
- No penalty is to be charged on partial withdrawals. Interest payable on such portion shall be the interest applicable at the time of accepting the deposit for the period the amount remained with the Bank.
- Loans on deposit: Loan on deposits can be arranged only on the balance amount held with the Bank and under no circumstances withdrawals beyond the margin stipulated, is permitted.



II. LOAN PRODUCTS

The Bank meets the varied personal credit requirements of different classes of people through the following loan schemes under personal banking:

a) Retail Loan Products**i. SyndSaraI (Clean) - Salaried Class**

Purpose	To meet any genuine personal credit requirements
Facility	Demand Loan or ODC (Ceiling Rs. 2.00 lacs)

ii. SyndSaraI (Clean) - Non Salaried class

Purpose	To meet any genuine personal credit requirements
Facility	Clean Loan or Secured Loan

iii. SyndSaraI (Consumer Durables)

Purpose	To purchase consumer durables like TV, Fridge, Washing Machine, other audio/video equipment, computer including printer etc and software, furniture, other home appliances etc.
Facility	Secured Loan (OSL)

iv. SyndSaraI (Women)

Purpose	To meet any genuine credit requirements
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v. SyndSaraI (Secured) - All Purpose Credit Scheme

Purpose	To meet any genuine credit requirements
Facility	OSL/SOD at Designated branches

vi. SyndSaraI (Agriculturists)

Purpose	To meet any genuine credit requirements/purchase consumer durables like TV, fridge, washing machine, video/ audio equipment, etc.
Facility	DL (for clean loans) OSL (for purchase of consumer durables/vehicles)

vii. SyndSaraI (NRI) - Rupee Loans to NRIs

Purpose	To meet any genuine personal credit requirements
Facility	Clean loans: <ul style="list-style-type: none"> For salaried class: 12 months gross salary subject to a maximum of Rs.3.00 lacs For non-salaried class: 50% of gross annual income as per latest income tax assessment order/ proof of income, subject to a maximum of Rs. 3 lacs. Secured Loans: <ul style="list-style-type: none"> Vehicle loans under SyndVahan -95% of on road price repayable in 60 EMIs 80% of invoice price of Consumer durables under SyndSaraI(Consumer Durables) repayable in 35 EMIs 80% of purchase price of NSC/RBI/Relief Bond/SV of LIC policy under SyndSaraI (All purpose Credit Scheme) repayable in 35 EMIs Jewel loans under SyndSwarna Express not exceeding 24 EMI as per the prevailing scale of finance.

viii. SyndSenior

Purpose	Any bonafide personal / business credit requirement for Senior Citizens
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ix. SyndRent

Purpose	Any genuine business/personal credit requirement excluding for speculative/ prohibited purposes as per the credit policy guidelines in force against rent receivables.
Facility	Other Secured Loan (OSL)



x. **SyndVahan**

Purpose	<ul style="list-style-type: none"> • Purchase of new/ second hand four-wheeler, such as Car, Van, Jeep, etc. • Purchase of new two wheeler such as, motorbikes, scooter, etc.
Nature of facility	Secured Loan (OSL)

xi. SyndSwarna (Priority)/ SyndSwarna Express

Particulars	SyndSwarna (priority)	SyndSwarna Express
Purpose	Jewel loans/ overdraft for priority sector purpose as requested by the borrower	Jewel loans/ overdraft for non-priority sector purpose as requested by the borrower

xii. SyndPigmy

Purpose	To meet any contingent requirement of pigmy depositors
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xiii. SyndNivas

Purpose	<ul style="list-style-type: none"> • For construction/acquisition of a house/flat or for acquiring a site and building a house thereon. • For acquiring a new house or existing house not more than 20 years old. • For making extensions/additions to existing house. For NRIs, loan available for acquisition of house for self-occupation on return to India. • For acquisition of furniture/fixtures including air conditioners, geysers, fridge, cots, tables, sofas etc which form part of improvements to the home purchased or constructed out of the housing Loan not exceeding of 10% total cost of the project, may be included. • Takeover of existing housing loan from other banks/ financial institutions in the case of salaried class are permitted.
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xiv. SyndNivas Plus

Purpose	An Overdraft Facility To meet any genuine personal or business credit requirement for existing Synd Nivas borrowers.
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xv. SyndVidya

Purpose	Providing financial support to deserving/ meritorious students for pursuing higher education in India and abroad under model educational loan scheme approved by IBA.
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xvi. **SyndSuperVidya**

Quantum of Finance	This is another Education loan facility- Maximum Rs. 20.00 lacs
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xvii. **SyndVidya - Vocational Courses**

Purpose	Providing financial support to deserving/ meritorious students after passing 10th class for pursuing vocational courses/ skill development in India and abroad offered by recognized institutions
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xviii. Central Scheme to provide Interest Subsidy for the period of moratorium on Educational Loans taken by students from economically weaker sections from scheduled banks under the Model Education Loan Scheme of IBA.

Education is a pivot for human resources development and essential for development of society. With a view to maximize assistance to students and to broad base it, the Bank has liberalized its Education Loan Scheme from time to time in view of importance given by Government of India and Reserve Bank of India to education. Under Model Education Loan Scheme of Indian Banks' Association (IBA), the Bank makes available financial assistance to needy and deserving students who desire to prosecute higher education without any delay on easy terms and conditions.

Ministry of Human Resource Development, Department of Higher Education, Government of India have announced a scheme to provide interest subsidy for the period of moratorium on education loans taken by the students from economically weaker sections from scheduled banks under Educational Loan Scheme. The scheme is effective from the academic year 2009-10 and is an on-going scheme.



The scheme will be applicable only for studies in recognized technical/ professional courses in India and to those students belonging to economically weaker sections with an annual gross parental/family income upto Rs.4.50 lacs per year (from all sources). The educational loans for recognized technical/ professional courses sanctioned upto Rs.10.00 lacs only will be eligible under the scheme. The scheme is applicable for the loans disbursed on or after 01.04.2009 and will be limited to studies in recognized technical/ professional courses in India after class XII in educational institutions established by Acts of Parliament, other institutions recognized by the concerned statutory bodies, Indian Institute of Management (IIMs) and other Institutions set up by the Central/ State Government.

xix. Solar Water Heating Systems

With a view to promoting widespread use of solar water heaters, this scheme has been introduced with the following features:

- a. The scheme is being implemented in collaboration with Indian Renewable Energy Development Agency Ltd. (IREDA), a Public Sector Company and the corporate financing arm of the Ministry of Non-conventional Energy Sources.
- b. Solar Water Heating Systems comprising of Flat Plate Collectors (FPC) or Evacuated Tube Collectors (ETC) are eligible to be financed under the scheme.

xx. SyndVishranti (Reverse Mortgage Loan Scheme)

Concept	Under the regular mortgage loan scheme, the Bank lends and the borrower makes repayment at monthly intervals. Under Reverse Mortgage Loan (RML) scheme, the payment stream is reversed. The borrower mortgages the house property to the lender, who gives the loan by way of periodic payments, say monthly, to the borrower over the agreed period of loan after loading the interest thereon. The borrower is not required to service the loan during the loan period and hence, he/she need not make monthly repayments of principal and interest to the lender.
Scheme	This scheme is a reverse of home loan scheme. While under home loan, the customer pays monthly installments to own a house, in a reverse mortgage scheme, the Bank pays installments to the customer and takes possession of the house after his/her life time. While the customer can continue to live in the house, even after the maturity period of the loan, the interest component will keep adding up till the loan is repaid. Even the spouse can continue to stay in the house if he or she outlives the borrower. Thus, the borrower and the spouse are sure of a roof over their head till their life time, besides periodic payments supplementing the income. The borrower can sell the house at any time during his life time and liquidate his/her RML. If both borrower and spouse die, legal heirs can redeem the house by liquidating the dues under RML within 6 months of the death of the last surviving borrower/spouse.

xxi. Synd Mortgage

Eligibility	<ul style="list-style-type: none"> Bonafide owners of residential or commercial property standing in their own names (third party and agricultural property shall not be accepted). Preference shall be given to customers with satisfactory dealings with the Bank. While extending the facility to non-customers it shall be ensured that their market standing and credit worthiness are verified before entertaining the proposal.
Purpose	<ul style="list-style-type: none"> Any genuine business/personal credit requirements. However it is ensured that the facility is not used for any speculative purpose or for any other purpose specifically prohibited by the credit policy of the Bank in force at the time of sanction of loan.
Facility	Secured Loan facility



III. Other Products/ Services**a. Bancassurance****i) Life**

The Bank has entered into an Memorandum of Understanding ("MOU") with Life Insurance Corporation of India ("LIC") on 27.6.2013, as its corporate agent for selling life insurance products through its branch network. This tie-up provides a comprehensive insurance option to the valued customers of the Bank.

LIC, the pioneers in insurance industry in India, offers spectrum of policies covering every segment of the society. The Bank being a corporate agent of LIC, participates by its customers' in insurance product is purely on voluntary basis.

ii) Non-Life

The Bank is a corporate agent of United India Insurance Company Limited for distribution of its general insurance products w.e.f. December 23, 2004. The following key policies/products are distributed through the branch network of the Bank:

- SyndArogya Mediclaim Policy
- Uni-Home Care Policy
- Griha Raksha
- Overseas Mediclaim policy
- Fire policy / Stock / Machinery / Building Insurance
- Burglary Insurance
- Shopkeepers Insurance
- Vehicle Insurance
- Electronic equipment insurance policy
- Uni-Study Care policy

The Bank being a licensed agent of United Insurance Company Limited, the participation by the Bank's customers' in insurance products is purely on voluntary basis.

b. Cash Management Services

Cash Management Services offer a full range of receivable and payment services to help manage company's liquidity, cash management needs which ensure efficient management of business operations. The cash management services offered to the clients takes care of movement of funds involving large volume of transactions either from a single credit or a single debit, depending upon the nature of the transaction:

- Product designing can be tailor-made to the specific needs of the customer;
- CMS is a business initiative to optimize the use of CBS platform for providing speedy movement of funds and customer centric information.

Centralized Cheque and Cash Collection

- Cheques drawn on our various branches of the Bank shall be processed at central location;
- Small value cash deposits are accepted at the branches of the Bank (on pan India basis) from the customers of corporate clients. Funds are pooled into a common account and customized MIS are provided to corporate.

Auto Debit Mandate

This facility meets the small value, bulk, recurring collections through mandates of customers who are banking with the Bank which will trigger collections/debit of accounts.

Direct Credit by Funds Transfer

This offers the management of payables in respect of supply chain payments, overseas remittances, salary payments, statutory payment where beneficiaries happen to be the Bank's account holders.



Demand Draft Drawing

Cheque/ demand draft drawing arrangement is offered on pre-funding or post funding to corporates and Banks/ their clients. demand drafts/ payable at par cheques issued by the CMS clients, shall be paid by our CBS branches across the country, on presentation for payment.

NEFT Payment

Electronic channels to meet high value, small value bulk disbursements for credit of various beneficiaries having accounts in various bank branches across the country.

Remote Demand Draft/ Pay Order issue

Remote pay order facility is extended to corporate/ correspondent Banks through the branches of the Bank with instructions to issue demand draft to a specified entity at a remote branch.

Key Benefits:

- Widest network of 3564 plus branches across India
- Provides comprehensive MIS reports like daily report, transaction report
- Strong logistics support
- Highly competent team
- Ensuring timely deposit of collections
- Timely execution of disbursement request.

c. Capital Market Services**i. Synd ASBA - Application Supported by Blocked Amount**

The Bank introduced a new hassle free solution for investment in public issues and rights issue called Application Supported by Blocked Amount (Synd ASBA) as per the SEBI guidelines. Unlike the system of applying in IPOs using cheques, where the application money is debited from the customer's account till the finalisation of the allotment/bid, under ASBA the funds continue to earn interest during the application processing period as application money remains blocked in the bank account of the customers of the Bank till allotment. Account is debited only on successful allotment. This facility is also available for rights issue and new fund offers (NFO) of mutual funds.

ii. Synd e-Trade – (Three in One Online Share Trading Account)

The Bank has entered into strategic tie up arrangement with one among the leading stock broking players in India M/s Asit C Mehta Investment Intermediates Ltd (ACMIL) for offering Synd e-Trade - Online Share Trading Facility (3 in 1 Account) to its customers who invest or trade in securities.

Resident Individuals can buy/sell equity shares through NSE/BSE, on an online basis using Synd e-Trade link on Banks website – www.syndicatebank.in (Home Page) >> Synd e-Trade. The Bank customers should have following three accounts for Synd e-Trade facility.

- Current or Savings account with any CBS branch of the Bank
- Demat account with any of 65 Depository Participants (CDSL - DP) enabled branches of the Bank
- Online trading account with Broker partner. i.e. M/s Asit C Mehta Investment Intermediates Ltd.

In terms of arrangement, 3 in 1 facility is offered to the customers of the Bank by integrating their current or savings account, demat account with the Bank to trading account of ACMIL.

iii. Synd Demat (Depository Participant Services)

The Bank launched SyndDemat (Depository Participant Services) w.e.f. 16.01.2008. This facility provides the following services to its customers:

- Holding of securities in Electronic form
- Dematerialisation
- Rematerialisation.
- Settlement of trades by delivery - On market ; Off market ; Inter-depository
- Pledge/Unpledge of securities Freezing/unfreezing of Demat Accounts



iv. National Pension System – NPS

With a view to provide the old age income security to all sections of the population, the Government of India, has introduced the National Pension System (NPS) on a voluntary basis to all citizens of India including workers of the unorganized sector.

NPS is now available to all citizens of India with effect from May 1, 2009, other than Government employees already covered under NPS.

PFRDA has introduced following two schemes:

- NPS regular for the organized sector
- NPS lite/Swavalambhan Scheme for the unorganized sector.

There are two models floated by PFRDA for enrollments under NPS Scheme. Syndicate Bank is registered under both the models, viz.

- POP (Point of Presence) Model for organized Sector
- Aggregator Model exclusively for NPS lite / Unorganized Sector.

Under NPS, the following two types of accounts have been made available:

- Tier – I account: Contribution of savings for retirement into this non-withdrawable account.
- Tier – II account: This is a voluntary savings facility. The subscriber will be free to withdraw the savings from this account whenever he/she wishes.

While Tier I account has been made available from May 1, 2009, the facility of Tier II account has been offered from December 1, 2009, to all citizens of India including government employees mandatorily covered by NPS. The Swavalamban Yojana Scheme under the NPS has been made available specifically for the citizens in the unorganized sector.

The Bank through its branches is a point of presence for the National Pension System.

d. Group Term Life Insurance Cover

The Bank is a master policy holder for the following; participation by Bank's customers' in insurance products is purely on voluntary basis.

i. SyndSuraksha

SyndSuraksha is a group life insurance cover provided through Life Insurance Corporation of India, offered to the savings bank account holders of the Bank (optional).

ii. TATA - AIA Total Suraksha Plan (Home loan protector - group life cover provided to home loan borrowers through TATA - AIA).

The Bank offers group policy taken from TATA - AIA Life Insurance Co. Ltd. for covering the lives of its housing loan borrowers.

iii. SyndVidya MET Flexi Shield

This is an education loan protector – group life cover provided to education loan borrowers through - PNB MetlifeIndia Insurance Co. Ltd. for covering the lives of education loan borrowers of the Bank.

iv. Micro Insurance

This is a group life cover provided to financial inclusion customers through - Birla Sun Life Insurance Co. Ltd. for covering the lives of savings bank account holders of the Bank who have opened their accounts under financial inclusion plan announced by Government of India.

