

## **DCB ZIPPI Online Fixed Deposit**

### **FREQUENTLY ASKED QUESTIONS (FAQ)**

#### **1) How does DCB Zippi Online Fixed Deposit work?**

Open a DCB Zippi Online Fixed Deposit instantly.

Just follow these 3 simple steps:

Step 1 – Visit [www.dcbbank.com](http://www.dcbbank.com), click on Zippi on the home page and fill up the online application.

Step 2 – Transfer funds for deposit creation in a seamless manner through our payment gateway, or NEFT or RTGS. You need to be registered for internet or mobile banking with your existing bank.

Step 3 – Complete video KYC

Step 4 - Your DCB Zippi Online Fixed Deposit application is complete and the deposit will start earning interest from the date of receipt of funds in DCB Bank

#### **2) What is Video KYC?**

Please refer to the section on Video KYC below for details.

#### **3) Who are eligible to open a DCB Zippi Online Fixed Deposit account?**

All resident individuals 18 years of age and above are eligible to open a DCB Zippi Online Fixed Deposit account.

#### **4) Do I need to open a new savings account with DCB Bank to open a DCB Zippi Online Fixed Deposit?**

DCB Savings Account is not required! You can transfer funds to your DCB Zippi Online Fixed Deposit from any existing bank account in your name. You can also receive interest and maturity payment, electronically, directly to your existing bank account.

#### **5) Are PAN and Aadhaar mandatory? What if I do not have a PAN and/or Aadhaar?**

Yes. It is mandatory to have a valid PAN and Aadhaar to apply for DCB Zippi Online Fixed Deposit. If you do not have Aadhaar or do not wish to provide your Aadhaar number to the Bank, you may visit the nearest DCB Bank branch to open a deposit by providing other identification documents allowed as per regulations. Similarly, if you do not have PAN, you will be required to provide Form 60 at the branch.

#### **6) What is the minimum and maximum tenure and amount?**

New customers can open a DCB Zippi Online Fixed Deposit for a minimum tenure of 30 days and maximum of 5 years. The minimum deposit amount is INR 10,000 and the maximum is INR 50,00,000.

Once your KYC is completed through video KYC (or face-to-face meeting with an official of DCB Bank), you can open additional deposits for tenures between 14 days to 10 years. The total amount of DCB Zippi Online Fixed Deposits that can be held by a customer is INR 50,00,000.

**7) How many DCB Zippi Online Fixed Deposit can I open?**

You can open multiple DCB Zippi Online deposits once your video KYC is completed (or KYC is completed through a face-to-face meeting with an official of DCB Bank). The total amount of such deposits cannot exceed INR 50,00,000. Till the completion of video KYC/face-to-face KYC you can open one deposit up to INR 50,00,000.

**8) Can a minor open a DCB Zippi Online Fixed Deposit?**

Minors cannot open a DCB Zippi Online Fixed Deposit.

**9) Can I open a DCB Zippi Online Fixed Deposit in the name of my spouse or parents?**

You can assist your spouse and parents in opening a DCB Zippi Online Fixed Deposit in their own name, however please ensure funds are transferred from the applicants' own account. Interest and maturity proceeds will also be sent to the applicants' own account.

**10) Can an NRI open a DCB Zippi Online Fixed Deposit?**

Currently DCB Zippi Online Fixed Deposit can be opened only by Resident Indians and not NRIs.

**11) What are the ways of funding my DCB Zippi Online Fixed Deposit account? When will the money get credited to my fixed deposit account?**

It's really simple to transfer funds for DCB Zippi Online Fixed Deposit. You will be directed to your bank's online banking portal from the payment link or gateway in the Zippi page during the application process. Log in to the portal and transfer funds to your DCB Zippi Online Fixed Deposit.

In the event your bank is not integrated with our payment gateway, funds can be transferred through NEFT or RTGS after completing the online DCB Zippi Online Fixed Deposit application. An email with details of the account where funds are to be transferred through NEFT or RTGS will be sent to you after completion of the application\*.

For incremental deposits\*, you will be able to transfer funds through NEFT or RTGS.

\*The application will be cancelled if funds are not received within 15 days. Please ensure funds are sent from your own account for the exact amount mentioned in the application.

**12) Is IMPS or UPI allowed for transferring funds to my DCB Zippi Online Fixed Deposit account**

Please use payment gateway or RTGS/NEFT to transfer funds to your DCB Zippi Online Fixed Deposit.

**13) When will my DCB Zippi Online Fixed Deposit account get opened?**

Your DCB Zippi Online Fixed Deposit account will be opened with effect from the day we receive the funds. It is usually the next working day when funds are transferred via payment gateway. In the case of NEFT, funds are received the same day. In the case of RTGS, funds are received the same day if the transaction takes place before the specified cut-off time, else, the following day.

**14) Do I need to submit any other documents?**

In some cases, we may request you to submit documents or complete other formalities for the purpose of KYC as per regulation and guidelines. The Bank has the right to keep DCB Zippi Online Fixed Deposit(s) in 'Debit freeze' status until all necessary information/formalities are provided/completed to the satisfaction of the Bank. Under a 'Debit freeze', interest and maturity payment may get impacted.

**15) Am I required to provide a copy of a cancelled cheque of my existing bank?**

In case the electronic validation of your bank account (where maturity proceeds and interest are to be paid) as provided in the application form has failed, you will be required to provide a cancelled cheque copy of your bank account to enable us to verify the account. DCB Bank Customer Care team will contact you for this. Until the bank account is verified by us, the interest and maturity proceeds cannot be transferred to the account.

**16) Can I transfer funds from an account not in my name?**

No. Please note that for your convenience, DCB Zippi Online Fixed Deposit(s) are created automatically based on the information provided by you. DCB Zippi Online Fixed Deposit(s), similar to other bank accounts or deposits, are governed by extant Reserve Bank of India guidelines. Please ensure that to make a DCB Zippi Online Fixed Deposit, funds are transferred only from your bank account\*. This is a necessary condition for opening DCB Zippi Online Fixed Deposit. The Bank has the right to keep your DCB Zippi Online Fixed Deposit in "Debit freeze" status until all the necessary information/ formalities are provided/ completed to the satisfaction of the Bank.

\* If the originating (funding) bank account is not in your name, or we are unable to establish the ownership of the account, your DCB Zippi Online Fixed Deposit will be cancelled and funds will be returned to the originating account without any interest payable by DCB Bank

**17) What if I am an existing DCB Bank customer? Is this facility available for existing customers as well?**

There are various ways for an existing DCB Bank customer to open a fixed deposit account such as by visiting a branch, contacting DCB Customer Care, from DCB Personal Internet Banking and DCB Mobile Banking app.

**18) How can I manage (view/pre-close/create new) my existing DCB Zippi Online Fixed Deposit?**

Managing your existing DCB Zippi Online Fixed Deposit is extremely convenient:

Step 1 – Visit [www.dccb.com](http://www.dccb.com), click on Zippi on the home page and click on “Manage My DCB Zippi”.

Step 2 - Enter your PAN. Self verify by entering the OTP sent to your mobile number registered with us.

Step 3 - You can now view your existing deposits, as well as create\* a new deposit within minutes. You can also place a request to close a deposit.

\* Currently a new Zippi customer can open only one DCB Zippi Online Fixed Deposit until completion of video KYC or face-to-face KYC. Existing Zippi customers can continue to have or open more than one deposit.

The closure request shall be processed within 2 working days provided your KYC (video KYC or face-to face KYC) is complete. The proceeds will be transferred to your bank account provided at the time of applying for the deposit after due verification by us. In case your KYC is not complete, we will contact you and guide you to complete video KYC.

If a deposit is prematurely withdrawn, the interest rate prevailing as at the date of the deposit for the period the deposit has run will be applied. The Bank will also charge the applicable penal interest upon premature withdrawal of the deposit.

**19) How will I receive my interest/maturity?**

Interest and maturity proceeds will be transferred via NEFT, RTGS to your bank account as provided in your DCB Zippi Online Fixed Deposit application, subject to successful verification of the account by us. In case the account is not in your name, we will not be able to transfer interest/ maturity proceeds to the account. In such a situation, you will be required to provide us with a bank account which is in your name. Upon successful verification of the account, we will transfer interest and maturity proceeds to the account.

**20) I am a senior citizen. Will I get extra interest?**

Senior citizens, aged 60 years or above as on the date of booking of the deposit, will be eligible to get 50 basis points over and above the retail fixed deposit interest rate for that tenure.

**21) How can I change my bank details in the middle of the fixed deposit tenure?**

You will be required to provide a cancelled cheque copy of your bank account from your registered email id with the bank to enable us to verify the account. Upon successful verification of the account, your bank details will be updated in our records. Please contact DCB Customer Care at 022 6899 7777 or 040 6815 7777 or [customercare@dccb.com](mailto:customercare@dccb.com). They will guide you with the process.

**22) When is TDS deducted for regular fixed deposit?**

TDS is deducted every time the Bank pays, credits or re-invests interest during the Financial Year. In addition, TDS is also deducted on interest accrued (but not due) at the end of the Financial Year viz. 31st March.

**23) When does the Bank issue a TDS certificate?**

The TDS Certificate, Form 16A, for TDS deducted during a calendar Quarter, is issued as mentioned below:

Different quarters	TDS certificate will be issued on or before
For the Quarter ending 30 <sup>th</sup> June of the Financial Year	30 <sup>th</sup> July of the Financial Year
For the Quarter ending 30 <sup>th</sup> September of the Financial Year	30 <sup>th</sup> October of the Financial Year
For the Quarter ending 31 <sup>st</sup> December of the Financial Year	30 <sup>th</sup> January of the Financial Year
For the Quarter ending 31 <sup>st</sup> March of the Financial Year	30 <sup>th</sup> May after the end of the Financial Year in which TDS is deducted

**24) When do I become liable for TDS?**

If the aggregate interest that you are likely to earn from all your deposits held in DCB Bank is greater than INR 40,000 in a financial year, you become liable for TDS.

**25) At what rate is TDS deducted?**

Tax Deduction at Source (TDS) rules are set by the Income Tax Department with amendments from time-to-time. Please refer to the Income Tax Department website, qualified financial consultant or accountancy professional for the latest information.

**26) Can I change or cancel the nomination provided in my fixed deposit later?**

Yes you can. Please print and fill up the nomination variation/ cancellation form available on [www.dcbbank.com](http://www.dcbbank.com) and submit it at any DCB Bank branch.

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## Video KYC FREQUENTLY ASKED QUESTIONS (FAQ)

### 1) What is Video KYC?

Video KYC is a quick video call interaction with DCB Bank staff to complete your KYC at the time of applying for DCB Zippi Online Fixed Deposit. After completion of the application online, you will be able to get on to the video call with a staff member. A successful video KYC will ensure your KYC is complete and you will be able to open additional Zippi Fixed Deposit without the need to visit a branch.

### 2) What are the advantages of Video KYC?

There are several advantages:

- No paper work required
- Completely online process with zero-contact
- Option to open additional DCB Zippi Online Fixed Deposit

### 3) What are the steps involved in Video KYC?

After completing the DCB Zippi Online Fixed Deposit application, you will be displayed a tab "Click here to start your Video KYC". After you click on the tab, a DCB Bank staff member will carry out a few simple checks through a video interaction. The staff member will guide you through the process. You just need to keep your original PAN card handy.

Simultaneously, an email and SMS with a link to start the Video KYC will be sent to you. You can also commence Video KYC using this link.

### 4) What are the pre-requisites to complete Video KYC?

- A stable internet connection
- Original PAN card
- Permissions for audio, video and location capture to be provided to the Bank staff during the video interaction
- Suitable surroundings and ample light during the video call

### 5) Why do I need to give access to my location, camera and microphone for Video KYC?

Providing access to the camera and microphone will enable us to record the video, which we need to retain as per regulations. Providing access to your location will enable us to ascertain the same. As per RBI guidelines, you need to be physically in India to carry out Video KYC.

### 6) When can I carry out the Video KYC?

Video KYC can be carried out during a bank working day from 10am to 8pm.

### 7) What happens when I click the Video KYC link and there are no bank agents available?

On clicking the video KYC link, your request will be placed in queue. If all our staff are engaged in video KYC calls and the wait time is long, you will be able to immediately schedule video KYC call for later date and time slot.

**8) What happens if I schedule a Video KYC call at a later date and time?**

Simply complete the video KYC call at the specific date and time by clicking on the same link that was shared with you earlier through SMS and email. A Bank staff member will be waiting in the video KYC call.

**9) What happens if I do not complete the Video KYC?**

In case video KYC is not completed within 15 days of your DCB Zippi Online Fixed Deposit application, the DCB Zippi Online Fixed Deposit/ application will be cancelled and funds received, if any, will be returned to the originating account without any interest.

**10) I already have a DCB Zippi Online Fixed Deposit. How do I complete my video KYC?**

Please put a request with DCB Customer Care. A video KYC link will be sent on your registered mobile number and email ID.

**11) I am not comfortable in doing a Video KYC. How do I complete my KYC?**

Please visit any DCB Bank branch and submit your documents to complete the KYC process.

**12) What happens after I complete the Video KYC?**

Completing video KYC will ensure there are no restrictions on your existing DCB Zippi Online Fixed Deposit. You will also be able to open incremental DCB Zippi Online Fixed Deposits.

**13) What will happen if the Video KYC call disconnects midway during the call?**

Please restart the video KYC by clicking on the same link.

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