

AllBank Shakti Saving Bank Account

As a next step towards women empowerment, the Bank has decided to offer the women of the nation a savings bank product “Allbank Shakti” that makes available investment opportunities & much more. This product also provides benefits to them in the form of discounts on healthcare product, locker facility, concessional rate of interest on their housing loans & education loan for **self/ daughter(s)**.

A. Key features:

Who can open	<p>-Primary account holder: Any girl/ woman (student/working/homemaker/professional)</p> <p>-Single or joint</p> <p>- Age 18 years and above</p> <p>All accounts should be Aadhar seeded.</p>
Account type	<p>Savings Account</p> <p>Variant – I for accounts where no salary is being credited</p> <p>Variant – II for accounts where salary is being credited.</p>
Product features	<ul style="list-style-type: none"> ● For variant I -- Savi fix option with threshold (minimum Rs.50,000), sweep/ break sweep amount (minimum Rs10,000) & tenure (upto 179 days) as per customers’ choice. Sweep will be created at fortnightly interval. -- Overdraft facilities through Cash option scheme. ● For variant II --Overdraft facility as per new Saral Overdraft Scheme. --Savifix option with threshold (minimum Rs.50,000), sweep/break sweep amount (minimum Rs10,000) & tenure (upto 179 days) as per customers’ choice. Sweep will be created at fortnightly interval. <p>Common features for both variants:</p> <ul style="list-style-type: none"> ● Minimum quarterly average balance Rs. 1000/-. ● One Cheque book of 20 leaves per annum free. ● All digital products e.g., mobile banking, internet banking facilities would be offered. ● Concession of 0.50% in interest on MSME loan subject to minimum of one year MCLR. ● Rebate of 0.50% interest under Education loan in the name of AllBank Shakti Primary Account holder subject to minimum of one year MCLR. If the Primary account holder is a mother, she can avail Education loan for her daughters also.

		<ul style="list-style-type: none"> • An insurance policy- Pradhan Mantri Jeevan Suraksha Yojana will also be made available by the branch at a premium of Rs. 12/- p.a to be borne by the account holder • Concession of 0.05% in Housing loan scheme to AllBank Shakti Primary Account holder.
Shakti Features	Special	<ul style="list-style-type: none"> • 25% discount on locker rental on lockers of all sizes for locker allotment linked to AllBank Shakti SB account (subject to availability of lockers). Locker may be held jointly but first name in locker account should be of the AllBank Shakti Primary Account holder. • Platinum Rupay Debit Card free for first year (Benefits detailed in point no.B). • Free remittances (NEFT/ RTGS/ IMPS). • Free Demat Account for first year for new demat accounts. • Waiver of processing fees on Housing loan, Car loan and Two Wheeler loan. Asset purchased should have the first name of AllBank Shakti Primary Account holder. • Reduced margin requirement of 10% on Car Loan & Two wheeler loan sanctioned to AllBank Shakti Primary Account holder. • 0.25% concession in Rate of Interest on facility under AllBank Gold loan scheme. The first name should be of AllBank Shakti Primary Account holder.
Value added features		<ul style="list-style-type: none"> • Optional Health Insurance of AllBank Shakti Primary Account holder for critical illness (Benefits as detailed in point no. B) by M/s USGICL to begin from next calendar month after deposit of premium amount with USGICL. <ul style="list-style-type: none"> ✓ Sum Assured Rs 1 lakh ✓ Concessional Premium p.a. Rs 400/-. (to be borne by the customer)
Other conditions		<ul style="list-style-type: none"> • Bank holds the right to withdraw the facility in full or in part at its discretion at any time in future. • Insurance policies are subject to annual review

B. Benefits

1. Facilities provided by NPCI to account holder with Platinum Rupay Debit Card.
2. Accidental insurance:
 - Accidental insurance Cover of Rs. 2 lakh for accidental death and permanent disability.
 - All Rupay platinum card holders in the age group of 18 years and 70 years are eligible for the cover.
 - One successful financial or non financial transaction needs to be done at any channel in the last 90 days prior to the incident for claiming the cover.

3. Domestic and international lounge access.
4. Several other benefits on products and services offered from time to time by various service providers / e-commerce apps / sites which can be checked from the NPCI website.
5. Cash back offer on payment of Utility Bills both online and on POS terminals.
6. Concierge services.
7. As an additional benefit for AllBank Shakti customers, M/s. Universal Sompo General Insurance Company Limited (USGICL) is extending concessional health insurance with an annual premium of Rs.400.00 (inclusive of applicable tax) for a sum insured of Rs. 1.00 Lakh only.
However, **this coverage is optional** and will be provided to the Primary Account Holder (women) aged between 18 to 70 years only on payment of insurance premium of Rs. 400.00 (inclusive of applicable tax).

For further information please contact your nearest branch.