



RESERVE BANK OFFICERS' CO-OPERATIVE CREDIT SOCIETY LTD.

(Regd. No. BOM / BANK / 32-1967)

Ref. No. : _____

Date : _____

Deposit schemes and Loan facilities offered by the RBOCCS - w.e.f. March 01, 2023

DEPOSIT SCHEMES (Interest is calculated p.a.)

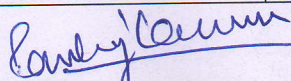
Savings A/c	4.25%	Int. Credited quarterly on June 30 th , September 30 th , December 31 st & March 31 st every year.	
Short-period Deposits	5.50%	For 90 days maturity	
	5.75%	For 180 days maturity	
Recurring Deposits	5.50%	12 months – Minimum monthly deposit of Rs.1000/-	
Fixed Deposits (13 months)	6.50%	For Serving and Retired Members. FD -13 months for new deposits will be capped at 50 lakh per member. Members having Fixed deposit above 50 lakh as on 31-10-2019 can renew their deposits. But new deposit will not be accepted.	
Capital Deposits	5.50%	Deduction of 5% from the sanctioned loan amount or Rs.50,000/- whichever is less is transferred to Share Capital / Capital Deposit A/c of the member.	
Cumulative Deposits	5.50%	On Rs.200/- Monthly contribution collected through salary	Repaid at the time of retirement
MAF deposits	4.00%	On Rs.800/- Monthly contribution towards MAF collected through salary	

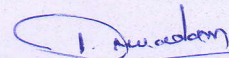
LOAN FACILITIES

Long Term Loan (LTL) <i>Only working members Eligible as under: 1] On completion of six months of their membership. 2] Internally promoted officers from the date of their membership</i>	8.00%	(i) Regular members who have completed / yet to complete 10 years of service in RBI are eligible for maximum loan upto Rs.80,00,000/- - Rs.60,00,000/- respectively. Eligibility should also be within the above Cap or 50 times of Gross salary whichever is lower (ii) Interest is calculated on daily balance method – 365 days a year. (iii) Recoverable in maximum of 300 monthly installments. (iv) Monthly recovery of installment should not exceed 25% of gross salary. (v) 5% of the sanctioned loan amount shall be deducted towards Share Capital / Capital Deposits (maximum Rs.50000/-). (vi) Two sureties loan up to 40 lakh, three sureties loan above 40 lakh & up to 60 lakh & four sureties loan above 60 lakh are required as security who should be retiring from the Bank's service after the Principal Borrower. (vii) Borrowers whose remaining service is less than 5 years – they also need to submit PF Statement / Gratuity / Leave Encashment Statement, etc. (viii) If all the requirements are duly complied with- Loan is sanctioned within two working days.	
Loan against FDs <i>(for all members)</i>	LTL rate or 2% above the FD rate	(i) Eligible loan amount – 90% of face value of Fixed Deposit (ii) Retired Members are eligible for loans under this facility. (iii) Repayable on or before maturity of concerned mortgaged Fixed Deposit. (iv) Interest applicable – LTL rate OR 2% more than FD interest rate <u>whichever is less</u> .	
LTL – <i>(for new recruits)</i>	8.00%	Members who are newly recruited, can avail Special Loan up to Rs.2,00,000/- during the period of 6 months from the date of membership. Other conditions as applicable for Long Term Loans.	

WELFARE MEASURES and OTHER FACILITIES

1	Members Assistance Fund	Rs.10,00,000/-	An amount of Rs.10,00,000/- is paid in case of death of working member out of MAF. Death incidental of Rs.25,000/- is also paid instantly in cash as immediate assistance to meet the funeral, etc. expenses. Both the amounts are paid to the nominee of the deceased member.
2	Death Incidental Scheme	Rs.25,000/-	
3	Retirement benefits	Rs.40,000/-	Rs.40,000/- will be credited to members SB a/c on the last day of the month and a certificate is presented on the date of retirement of a Member who has completed a minimum of two years of Membership of the Society.
4	Free NEFT facility and Cheque payment facility	Facility of Transfer of funds through NEFT and also payment by issue of cheques is available <u>free of cost</u> . The Society has obtained separate IFSC Code and can receive funds to the credit of a Member's A/c through NEFT as well. IFSC Code: RBISOMBPA04 Society's Current No: 57204801001 IFSC(Samadhan)SOTY0000016	
5	Web-site / E-mail facility / SMS Alerts	The Society's web-site at www.rboccs.com provides details of Society's various schemes. Now, FDs can be renewed by sending an email to the Society at rbioccs@gmail.com . SMS alerts are being sent on a member's mobile phone registered with the Society for transactions in savings a/c and also for FD maturity.	


(Pankaj Kumar)
Chairman


(Dipak Kadam)
Secretary

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: BRANCHES :

World Trade Centre : C/o. Reserve Bank of India, 2nd Floor, The Arcade, Cuffe Parade, Mumbai - 400 005. • Tel. (D) : 022-2218 5882 / 022-2218 9131 Ext.: 292
Bandra-Kurla Complex : C/o. Reserve Bank of India, Ground Floor, Bandra (E), Mumbai - 400 051. • Tel. (D) : 022-2657 2696 / 022-2657 8100 Ext.: 7364
Belapur : C/o. Reserve Bank of India, Annexe Bldg., Gr. Floor, Sector 10, Plot No. 3, CBD, Belapur, Navi Mumbai - 400 614. • Tel. (D) : 022-2756 1361 / 022-2757 8012 Ext.: 2231
Mumbai Central : C/o. Reserve Bank of India, 2nd Floor, Opp. Mumbai Central Rly. Station, Mumbai - 400 008 • Tel. (D): 022-2301 4177 / 022-2308 4121 Ext.: 2225