



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. Sep. 15, 2023

DEPOSIT SCHEMES (Interest is calculated p.a.)

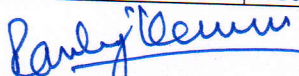
Savings A/c	4.25%	Int. Credited quarterly on June 30 th , September 30 th , December 31 st & March 31 st every year.
Short-period Deposits	5.75%	For 90 days maturity
	6.00%	For 180 days maturity
Recurring Deposits	5.50%	12 months – Minimum monthly deposit of Rs.1000/-
Fixed Deposits (13 months)	7.00%	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
MAF deposits	4.00%	On Rs.800/- Monthly contribution towards MAF collected through salary
		Repaid at the time of retirement

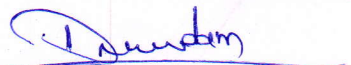
LOAN FACILITIES

Long Term Loan (LTL) 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	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 (for all members)	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 – (for new recruits)	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/-	
4	Free NEFT facility and Cheque payment facility	Facility of Transfer of funds through NEFT and also payment by issue of cheques is available free of cost. The Society has obtained separate IFSC Code and can receive funds to the credit of a Member's A/c through NEFT as well.	
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