

Interest Payable on Term Deposit in Deceased Account:

In the event of death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the bank shall pay simple interest at the applicable rate obtaining on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity; as per the Bank's policy in this regard.

However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at Savings Deposit rate (as on the date of maturity) from the date of maturity till the date of payment.