

Premature renewal of Term Deposits:

In Bank of Baroda, the menu to be used for premature renewal of term deposits is: HTDEXT.

If this menu is used, there will be no penalty for premature closure of deposits and renewing it for a period longer than the remaining period of the original deposit.

Many branch staff are not aware of this menu and they close the deposit and renew it charging penalty.

All are requested to note this and bring it to the notice of the branch staff.

Please note the following in this connection:

1) Interest for the period for which the deposit remained with the bank, shall be at the rate as on the date of deposit, as applicable to the period for which original deposit remained with the bank, without penalty & not the contracted rate.

2) The period of deposit to be further renewed should be more than the balance/ remaining period of the original deposit.

The menu/ utility used is: 'HTDEXT' to prematurely renew the deposit without penalty.

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Vijaya Bank Retirees' Association.