Formerly The Catholic Syrian Bank Ltd.

FAQ – Online TD/RD

1. Can I open a Term Deposit/RD account through CSB Net Banking?

Yes, provided you are an individual account holder or joint account holder (with mode of operation E or S, Anyone Singly) and opted for financial role (view & fund transfer) in your CSB Net Banking (i.e.) you should have login/user ID, Login & Transaction passwords.

2. What are the interest rates for a term deposit/RD?

The interest rates will vary from time to time. You can view the latest interest rates by clicking "Deposit Interest Rates" link provided in Deposits menu in CSB Net Banking. You can also check the interest rates in CSB website https://csb.co.in/interest-rates

3. Can I open online deposit/RD under special products like NRE, senior citizen etc.?

Yes, you can open NRE deposit/RD deposit/RD online, provided your account is mapped / flagged as NR in bank records. Please update your bank records, if not done already to avail the benefits. Senior Citizen (Acharya) deposits cannot be opened online, please visit the CSB Branch for availing the senior citizen benefits.

4. Can I generate a term deposit advice?

Yes, you can generate and print a term deposit advice containing all your relevant details. However, this will be a system generated e-Deposit receipt with an e-Ref No. specific to each deposit which will be mentioned on the receipt.

5. In whose name will the term deposit account be opened? What is the mode of operation?

The name(s) and mode of operation and branch of newly generated deposit a/c will be same as mentioned in the debiting a/c, from which the term deposit a/c is funded.

6. How is the maturity amount calculated? Can I make enquiry before opening online deposit/RD?

The maturity amount is based on the tenure & type of a/c selected by customer.

Yes. You can enquire the maturity amount, maturity date and rate of interest before opening the term deposit/RD using "Maturity Calculator" link in Deposits menu inside CSB Net Banking.

7. What are the types of accounts from which I can debit an amount for the deposit/RD?

You can debit a savings, current, or OD account to open term deposit/RD. The account selected for debiting should be a valid transactional a/c through Net Banking channel and should not be a stopped/ dormant / locked account.

8. Can I renew or pre-close my online TD/RD?

There is no auto-renewal/renewal facility available for RD accounts.

In case of term deposits, renewal will happen if necessary renewal instructions were given while opening the online TD.

Deposits opened under Individual capacity can be pre-closed online and the proceeds will be credited to the account which was used to fund the accounts. Pre-closure is not available for deposit accounts opened in joint/minor/any non-individual capacity, visit CSB branch for the same.

9. How can I close/pre-close my online TD/RD?

You can close your online TD/RD (opened under individual capacity) through “e-Deposit Closure” link in Deposits menu in CSB Net Banking. Closure will be instant and the credit proceeds will be to the account which was used to fund the accounts. For joint/minor/any non-individual capacity account holders, closure of online TD will be automatically done if “Auto Closure” is set during creation of online deposit.

10. Can I close TD/RD opened at the branch?

No. Only TD/RD opened online can be closed through “e-Deposit Closure” link. TD/RD opened at branch can be closed at branch only.

11. Can I open online term deposit / RD for any other name(s), not belonging to debit a/c from which term deposit a/c is funded?

No. Please contact your branch for the same.

12. Can I transfer the maturity money to any of my accounts?

No, maturity amount or the amount payable before maturity will be transferred only to the debit account from which it was funded.

13. Can senior citizen avail additional rate of interest on term deposit/RD?

Yes, Senior citizen can avail additional rate of interest in deposit/RD opened via CSB branches. The date of birth in bank's record will be considered for age calculation. The minimum days and minimum amount applicable for additional rate of interest for senior citizen will be as per Bank's policy. Senior Citizen (Acharya) deposits cannot be opened online, please visit the CSB Branch for availing the senior citizen benefits.

14. Can I have my online TD/RD closed at CSB branch? What is the validity of deposit advice generated through CSB Net Banking system?

Yes. You can certainly have your online TD/RD closed at CSB branch. However, if presented at the branch for payment/closure, please provide the eRef No of the e-deposit receipt or the deposit/RD account number printed on the e-receipt to the branch staff.

You may also be asked to submit relevant KYC documents. So please carry your latest KYC documents for closure of online deposits at CSB branches. If you had collected physical deposit receipt from the branch, you will have to surrender it at the branch, as any such receipt will be treated as null or void after closure of the deposit.

15. Can I add/register nominees in online Term Deposit/RD a/c opened?

No. Please visit your CSB branch and submit nomination registration application.

16. Is there any cut off time for creating TD/RD online?

Yes. Between 7am to 7pm on all bank working days.

17. Can I open fixed deposit for tax exemption under Sec 80C of Income Tax Act?

No. As of now, only plain vanilla deposits are allowed under Domestic, NR & products.

NRIs should contact the branch or their relationship officer for making FCNR deposits.

18. Are there any charges involved?

No. As of now, CSB is not charging its customers for any facility through CSB Net Banking. However, the bank may decide to levy charges time to time, after necessary communication to its customers. Also, please note that in case of pre-closure of deposits, 1% penal interest will be levied from the interest rate that is applicable for the run time of the deposit.

19. Can I avail a loan or OD against my TD/RD opened online?

Yes Deposits opened online enjoy the same status as that of a deposit opened at any CSB branch. However, to avail loan or OD against online TD/RD, you may have to visit your CSB branch with the print out of e-receipt and necessary KYC documents applicable.

20. Is TDS applicable to my online TD/RD also?

Yes. Deposits opened online are no different to that the ones opened at a CSB branch and TDS, applicable, if any, will be deducted.

21. Can I submit by 15G/H online?

No. But you can visit your CSB branch and submit 15G/H to avoid tax deduction.

General Citizens should submit Form 15G for non-deduction of the TDS where income is less than exemption limit & Senior citizens could just file Form 15H in absence of tax liability and become eligible for exemption from TDS.

However, if PAN is not furnished TDS at a higher rate of 20% will be deducted.

22. I am an NRI. How to avoid double taxation?

You should submit DTAA (Double Taxation Avoidance Agreement) at your CSB branch.

23. Can I close my funding/settlement account (which was used to fund my e-TD/RD) but continue to retain the deposits opened online?

No. If you want to close the funding/settlement account (that funded your e-TD/RD), all your linked e-TD/RD should be closed and the proceeds will be credited to the funding/settlement account before closing the funding/settlement account.