

## PREMATURE WITHDRAWAL OF FIXED DEPOSIT

If there's any unforeseen expense, you can withdraw the funds that you've parked in a fixed deposit before its maturity date. This is called the premature withdrawal of a fixed deposit. However, you can raise a request for premature withdrawal.

Berar Finance Limited ("Company") offers its customers the option of premature withdrawal of Fixed Deposit. The guidelines for the same are:

1. Up to 3 (three) months from date of Deposit: Withdrawal of the Deposit is not permitted. However:
  - i. In the event of death of a depositor, the Company may repay the Deposit prematurely (irrespective of the lock in period) to the surviving depositor (which in the case of joint holders will be the first in the sequence of applicants in the Application) or to the nominee/ legal heir(s) of the deceased depositor, upon the request of surviving depositor/s/nominee/legal heir, as the case may be, and subject to submission of proof of death and other requisite documents to the satisfaction of the Company.
  - ii. In case depositor wants premature withdrawal of his Deposit for expenses of emergent nature including on account of facing any medical emergency or expenses due to natural calamities or disaster, partial prematurity of the deposits is allowed upto lower of 50% of principal or Rs.5 lacs. Expenses of emergent nature are subject to verification/evaluation.
  - iii. Premature withdrawal of Deposit Amount on account of suffering on account of Critical illness, 100% of principal amount of Deposit shall be paid to the depositor, without interest. For the purposes of this clause definition of 'Critical illness', shall be as per IRDAI (Health Insurance) Regulations, 2016 and the guidelines issued thereunder, as amended from time to time.
  - iv. Deposits aggregating not exceeding an amount of Rs.10,000/- of principal amount ("**Tiny Deposit**") will be prematurely paid to individual depositor or first named Depositor holding the Deposit in the same capacity in all the Deposits, at the request of the depositor, without interest.
2. After 3 (three) months but before 6 (six) months from the date of the Deposit: Withdrawal of the Deposit will be permitted; however, interest shall not be payable.
3. After 6 (six) months but before the date of maturity of the Deposit: Withdrawal of the Deposit will be permitted. Interest shall be payable at a rate which is 2% lower than the rate applicable to a deposit for the period for which the deposit has run or in case no rate is specified for the Deposit period, then 3% lower than the minimum rate at which deposits are accepted by the Company.

*You can raise a request for premature withdrawal of your Fixed Deposit by visiting the Head Office (HO) of the Company or by contacting Mr. Rahul Lonkar- 9922912731/ Mr. Sohan Paunikar- 8010904756.*