

# Salary Earner's OD



**Purpose:** Any purpose (Not allowed for speculative purpose)

**Type of Advance:** Overdraft facility.

**Limit:** Maximum Rs. 2,00,000/- (20 Times of net take home salary or Rs. 2,00,000/- whichever is less.)

**Rate of Interest:** 11.30%\* p.a (Please check rate as per latest circular)

**Repayment Period:** 12 months subject to annual review.

**Guarantors:** Two Guarantors acceptable to bank.

**Security:** Recurring deposit for 36 months of Rs. 1000 to be duly lien marked.

OR/AND  
Assignment of LIC Policy.

**Explore.**

## Documents to be obtained

- 1) Pan card & Aadhar card.
- 2) Salary slips for last 3 months.
- 3) Form No. 16 or ITR for last 3 years.
- 4) Bank Statement for last 1 year where salary is being credited to SB account.
- 5) If any other loan is availed from any other bank then Loan account statement & sanction letter.

## Applicable Charges

- 1) Share Linkage – 5% of Loan Amount
- 2) Service Charges – Rs. 300/- + appl. tax
- 3) Processing Charges – 1% of applied amount (Minimum Rs. 500/-) + appl. tax & 0.25% on renewal.
- 4) Visit Charges – As applicable.
- 5) Prepayment Charges – Nil.