

Particulars	Spendz	
AMB (Average Monthly Balance)	NA	
NMC (Non Maintenance Charges)	Charges for non maintenance of minimum monthly average balance Nil	
Fund Transfers	NEFT / RTGS / Fund Transfer (Through Netbanking / Mobile Banking)	Not Allowed Currently
	NEFT/RTGS - Applicable only if done in Branch	Not Allowed Currently
	IMPS	Not Allowed Currently
	Transfer Fund back to own/self Savings Account	Nil
	SI Failure	Nil
Statements & Alerts	Statements	Email Statement-Nil; Physical Quarterly-Nil
	Ad-hoc statement, Balance Statement available via digital channels only	Nil
	Balances Value added alerts (Daily / Weekly)	50p.per SMS(Daily & Weekly)
Other Charges	Spendz Prepaid Account Closure (if closed after 1 month and before 6 months of A/C opening)	Account Closure Charges - 0
Spendz Pre Paid Card (Spendz / ATM Withdrawal & Other Charges)	Card Issuance Fee -	Nil (Limited Period Offer)
	Card Annual Fee	Nil
	Card Reissuance/Replacement	Rs 200 + Applicable Taxes
	Cash withdrawal at Kotak Bank ATMs	Nil
	Non-Financial Transactions at Kotak Bank ATMs	Nil
	Cash withdrawal at Other domestic bank ATMs	Rs 21 + Applicable Taxes
	Non-Financial Transactions at other domestic Bank ATMs	Rs 8.5 + Applicable Taxes
	Generation/Regeneration of PIN (sent through courier)	Rs 50 per request
	Cardless cash withdrawal (IMT)	Currently Not Available

- Cash withdrawal limit from other Domestic ATM is Rs. 10000 per transaction subject to maximum Rs. 25,000 per day
- Mandatory Alerts will not be charged. Alerts that have been mandated by RBI as well as alerts which are deemed appropriate by the Bank, will be sent free of charge, even if Daily / weekly Balance SMS alerts facility has not been subscribed.
- For all value figures k = 1000
- As per RBI guidelines, Business / Commercial transactions are not permitted in the Spendz Prepaid Accounts.
- The above charges are subject to revision with a prior intimation of 30 days to all account holders. Closure of account due to revision of charges will not be subject to account closure charges.
- <> Penalty Charges. Not applicable once the Prepaid account becomes inoperative/ dormant.
- Non-financial transactions are Balance Enquiry, Mini Statement & PIN Change
- Charges mentioned above will attract GST as applicable from time to time. Effective Goods and Service tax rate (GST) will be 18% on taxable value
- State government taxes/ Cess as applicable shall be charged at prevailing rate
- TDS applicable for CASH withdrawal will dependent on submission of proof of Income Tax Return filed :-

Aggregate Cash Withdrawals in all accounts in a Financial Year	Income tax Return copy Submitted to Bank of any 1 of last 3 financial year	Income tax Return copy NOT Submitted to Bank for any of last 3 financial year
Upto Rs.20 Lakhs	Nil	Nil
Rs.20 lakhs to Rs. 1 crore	Nil	2%*
In Excess of Rs. 1 crore	2%*	5%*

*On or after 01.04.2023, if PAN is not linked to Aadhar, then the TDS deduction at the rate 20% as per section 206AA of the Income Tax Act will apply.