

Terms & Conditions for Gold Plus Savings Account

These Terms and Conditions (the "Terms") apply to and regulate the operation of the "Gold Plus Savings Account with Quantum Optima Facility" (the "Account") offered by ICICI Bank in addition to the Terms and Conditions of the standard Savings Account of ICICI Bank (the "Primary Terms and Conditions") as available on www.icicibank.com. The Facility is a type of Fixed Deposit which gives the eligible customers a higher interest rate applicable on FDs on the excess funds in the savings account of a customer.

To the extent of any inconsistency between these Terms and Primary Terms and Conditions, these Terms shall prevail. All capitalized terms used herein but not defined shall have the same meaning as specified under Primary Terms and Conditions.

Terms and Conditions for Gold Plus Savings Account

Eligibility Criteria for availing the Facility:

- Resident individual customers with age of 57 years and above (for Defense Personnel age of 50 years and above and retiring)
- The Facility shall be available for new as well as existing customer/s.
- The Facility shall also be offered as a Joint Account

Customers can open a Gold Plus Savings Account by executing the savings account opening form and documents as per normal account opening procedure followed by ICICI Bank. Quantum optima facility will be provided through a separate annexure which shall be executed by the customer at the time of account opening.

Features of the Facility:

- The features of Gold Plus Savings Account that will be given to the customer shall be as follows:
 - Free Gold Privilege Debit Card with exciting offers & Visa Privileges. To know more, [click here](#)
 - Unlimited cash withdrawal transactions at any bank's ATM, free of charge
 - 20% discount on annual locker rentals
 - Free Anywhere banking
 - Money Multiplier facility
 - Free multi-city chequebook
 - Free passbook facility for account holders (individuals)
 - Free email Statement facility

Quantum Optima facility will be given with below mentioned parameters:

a)	Threshold limit in savings account above which QO FD will be created	₹75,000
b)	Minimum amount of FD to be created when balance exceeds ₹75,000	₹25,000
c)	Multiple amount in which QO FD will be created For example, a) If savings account balance is ₹1,20,000 , a single QO FD will be created for ₹25,000 and SB balance of ₹95,000 will remain. b) If savings account balance is ₹1,35,000 , a single QO FD will be created for ₹50,000 and SB of ₹85,000 will remain.	₹25,000
d)	Threshold limit in savings account to trigger QO FD withdrawal/breakage	₹75,000

- a. The minimum monthly average balance (hereinafter referred to as “MAB”) for the Facility shall be ₹50,000. Non-maintenance of the required MAB in the account in any month attracts a penalty charge of a Gold Privilege Savings Account. Click [here](#) for the Schedule of Charges.

Quantum Optima FD amount will also be considered while calculating MAB amount.

b. ICICI Bank shall have the sole and absolute discretion, without assigning any reasons whatsoever,(unless required by applicable law) and without providing any notice, to modify the status of the Savings Account of the Customer to any other appropriate status at any time if the Customer/s does not fulfil the specified criteria and/or minimum Monthly Average Balance, as may be applicable as per ICICI Bank policy and/or any other criteria which ICICI Bank may deem necessary for them to maintain this Account.

c. Under no circumstances shall ICICI Bank be liable to the Customer/s for any direct, indirect, incidental, consequential, special or exemplary costs, losses, damages or expenses, incurred by the Customer/s due to any change in the status of the Account.

e. There will be no additional charges levied on Gold Privilege customers for Multicity cheque payment.

g. There will be complete waiver of Anywhere Banking charges levied on Gold Privilege customers.

h. There will be complete waiver of Annual fee levied on Debit card for Gold Privilege customers.

i. There will be no charges levied for withdrawal of cash and balance enquiry through any bank’s ATM for Gold Privilege customers.

j. There will be no charges on DD/PO up to ₹1,50,000 per day for Gold Privilege customers.

k. Accounts having a joint mode of operation shall not be eligible for up-gradation through ICICI Bank's mobile, internet and phone banking services (alternate channels).

l. By applying through any of the alternate channels, the customer accepts that he has read, understood and accepted the Terms and Conditions applicable to Privilege Banking Savings Account and terms applicable to the specific alternate channels through which the request has been made.

m. ICICI Bank reserves the right to make changes to the Terms after giving prior due intimation.

These Terms and conditions are applicable on ICICI Bank's Quantum Optima Fixed Deposits ("Facility")

1. General Terms

1. The Facility is a type of FD (FD) which gives the eligible customers a higher interest rate applicable on FDs on the excess funds in the savings account of a customer.
1. The eligibility criteria for availing the Facility is as follows:
 - a. The customer(s) should hold a resident Indian Savings Bank Account/s ("Resident Savings Account/s");
 - b. The customer/s has/have to maintain a minimum average balance of - ₹50,000, in the linked Resident Savings Account, or such other amount as may be designated from time to time by the Bank.
 - c.
2. Under the Facility, and in the case the account balance exceeds ₹75,000 (Rupees Seventy five thousand), FDs shall be automatically created once a week every Tuesday. In case Tuesday falls on holiday, the FD shall be opened on next working day.
3. Any FD creation under this facility will be for a minimum amount of ₹25,000 (Rupees Twenty-five thousand) and in multiple(s) of ₹25,000 (Rupees Twenty-five thousand) only. Bank will not process any request(s), if the amount is not in multiples of ₹25, 000.00 (Rupees Twenty-five thousand).

2. Opening and linking of FD:

1. More than one (1) FD can be created and linked to the same Resident Savings Account. Each FD so opened shall be a new and separate FD carrying the interest rate applicable at the time of creation of the FD. The FDs so created will be under the same Customer ID as the Resident Savings Account.

2. Under the Facility, linked FDs are broken automatically and the money therein is transferred back to the Residents Savings Account, ("Reverse Sweep") to meet any shortfalls arising in the Resident Savings Account(s) as a result of withdrawals or as a result of insufficient minimum balance mandated for such Resident Savings Account/s by the Bank from time to time. Reverse Sweep will be enabled in multiples of ₹5,000 only, whenever the balance in the linked Resident Savings Account falls below ₹75,000, or such other amounts as may be designated by the Bank from time to time. If the Customer has more than one FD under the Facility, the most recent FD made under the Facility will be broken first (to meet the shortfall).
3. Under the Facility, the FD shall be opened for a default tenure of 12 months 1 day as may be stipulated by the customer (whichever is higher). The FD so created shall be opened in cumulative mode.

III. Auto Renewal of FD:

The FD falling due, along with interest accumulated against such FD, will be auto renewed on the date of its maturity, by default, for a further period of 12 months 1 day only. The interest payable on such FD/s will be at the rate applicable on such FD of the Bank, for the respective period, prevailing as on the date of such renewal.

IV. Payment of interest on FD:

1. The FD created under Facility will carry rates of interest as revised by the Bank from time to time and as per the RBI guidelines.

V. Partial/Premature withdrawal of FD:

1. In case of partial/premature withdrawal from FD due to Reverse Sweep, interest will be paid at the rate applicable on the date of deposit for the period for which the deposit has remained with the Bank. The deposit may be subject to penal rate of interest as prescribed by the Bank on the date of deposit.
2. For the deposit amount remaining after the part withdrawal, interest rate will be reset as the rate applicable for the amount remaining, for the original tenure, as prevailing on the date of opening of the deposit.

VI. Nomination:

In case FD is getting created automatically through Facility availed by the customer, nomination details updated in the linked Resident Savings Account will be automatically carried forward to the FD created from it.

VII. FD Receipt:

No FD Receipt will be issued for such Quantum Optima FDs. The details of Quantum Optima FD will be shown in the statement of account issued to customers as per Bank's

prevailing policy.

VIII. Other terms:

1. No overdraft/loan will be provided against the security of FDs made under the Facility. No lien will be marked or security will be created on this FD.
2. Charges would be levied for non-maintenance of minimum balance in the linked Resident Savings Account as per the Banks rule from time to time.
3. Customer/s can request for de-linking of FDs made from the savings account by calling the customer care or the Bank's branch
4. The deposit holder(s) shall intimate the Bank in writing of any change in address and residential status of the depositor holder/s.
5. All taxes, duties, levies or other statutory dues and charges applicable in connection with the benefits accruing as per the terms of these FDs will be recoverable from the customer's account held with the Bank.
6. The FDs linked under Facility will be under unconditional lien to the Bank and the Bank will have a right of set off against the dues payable to the Bank. For this purpose, the Bank is within its rights to close the FD(s) prematurely by applying default rate of interest/s. The Bank's lien will have priority over any obligation to pay a cheque drawn on the linked Resident Savings Account/s.
7. ICICI Bank reserves the right to modify/change/delete all or any of the above terms without assigning any reasons for the same. ICICI Bank also reserves the right to discontinue the service without assigning any reasons or without any prior intimation whatsoever. It shall be the customers' responsibility to keep himself updated about such changes and ICICI Bank shall not be responsible for any loss or damage suffered by anyone as a result of such change or discontinuance.
8. The terms and conditions contained herein shall be in addition to the terms and conditions of ICICI Bank applicable on FDs and available at www.icicibank.com