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Terms & Conditions – Family Banking

These Terms and Conditions apply to and regulate the operation of the 'Family Banking' product offered by ICICI Bank in addition to the terms and conditions applicable to ICICI Bank Savings Accounts ('Primary Terms and Conditions') as well as each Savings Account variant available at www.icicibank.com.

- A Family ID can be formed with a maximum of six members.
- All Savings Accounts, except the No Frills Savings Account, [Bank@Campus](#) Account, HUF and NRI accounts can be a part of the Family ID under the Silver Family, Gold/Titanium Privilege Family and Wealth Management/GPC Family.
- Only Savings Account, Advantage Woman Savings Account, Senior Citizen Account and Youngstar Account can be a part of the Family ID under Savings Family.
- Each family will choose a Customer ID, which will be the primary Customer-ID for the Family ID. This primary Customer-ID cannot belong to a Young Stars account holder.
- The requirement of Monthly Average Balance (MAB) to be at family level and called 'Family Monthly Average Balance' (FMAB). FMAB is the sum of the Monthly Average Balance maintained by all operative accounts under a Family ID.
- Family Monthly Average Balance (FMAB) requirement to be as follows:

Savings Family:

The minimum FMAB requirement for Savings Family is Rs 30,000 for such a family classified as Metro/Urban & Rs 20,000 for such a family classified as Semi-urban/Rural. Categorization of the Savings Family as Metro/Urban or Semi-Urban/Rural will be on the basis of the Branch category where the primary customer ID of the Family ID, is opened.

Non-maintenance of the required FMAB in any month attracts a charge. Click [here](#) for detail.

Waiver of non-maintenance of FMAB charges subject to a Fixed Deposit balance of a minimum of Rs. 1.5 lac (Metro/Urban Family) and Rs 1 lac (Semi urban/Rural Family) under the Family ID.

Silver Family:

The minimum FMAB requirement for Silver Family is Rs.50,000.

Non-maintenance of the required FMAB in any month attracts a charge. Click [here](#) for detail.

Waiver of non-maintenance of FMAB charges subject to a Fixed Deposit balance of a minimum of Rs. 2.5 lac under the Family ID.

Gold Privilege Family :

The minimum FMAB requirement for Gold Privilege Family is Rs.1,00,000.

Non-maintenance of the required FMAB in any month attracts a charge. Click [here](#) for detail.

Waiver of non-maintenance of FMAB charges subject to a Fixed Deposit balance of a minimum of Rs. 5 lac under the Family ID.

Titanium Privilege Family :

The minimum FMAB requirement for Titanium Privilege Family is Rs. 1,25,000 (w.e.f. December 1, 2012).

Non-maintenance of the required FMAB in any month attracts a charge. Click [here](#) for detail.

Waiver of non-maintenance of FMAB charges subject to a Fixed Deposit balance of a minimum of Rs. 6.25 lac (w.e.f. December 1, 2012) under the Family ID.

For the purpose of these Terms and Conditions, Total Relationship Value to be at family level and called 'Family Total Relationship Value' (FTRV). Family Total Relationship Value (FTRV) consists of the following products held either singly or jointly :

- Balances in bank accounts
- Fixed Deposits
- Mutual Funds
- Bonds / Small Savings
- Investment portion of Life Insurance policies
- Alternative Products (Real Estate Funds, Private Equity Funds, Structured Products, etc.)

For the purpose of these Terms and Conditions, Deposits and Investment Value to be at family level and called 'Family Deposits and Investment Value' (FDIV). Family Deposits and Investment Value (FDIV) consists of the following products held either singly or jointly :

- Savings and Current Account Balance
- Term Deposits
- Mutual Fund and ULIP Holding Value

- Unredeemed Structured Product / PMS Value at Investment

The eligibility criteria for Wealth Management and Global Private Client (GPC) Family is that at least one of the members of the family should hold the Wealth Management and GPC account respectively with ICICI Bank at the time of creation of the Family ID.

Family Total Relationship Value (FTRV) / Family Deposits and Investments Value (FDIV) requirement to be as follows:

- Wealth Management Family – FDIV of Rs. 25 lacs
- Global Private Client Family – FTRV of Rs. 5 crore

General Terms and Conditions:

- In the event of non-maintenance, the charges will be recovered from the primary customer-ID's operative account. If the funds in this account are found to be insufficient, any other account in the Family ID will be charged.
- If one of the accounts is rejected, then the request for linking of accounts under Family ID would be null & void.
- In the event of the death of one of the family members, it would be the responsibility of the family members to communicate this to the bank.
- If the primary account holder dies, the Family ID should be dissolved.
- Tax Deduction at Source to be at the account level only.
- Other Terms and Conditions as applicable to the standard 'Savings Account' will also be applicable to the accounts under this 'Family Banking' Account.
- Upgrade facility to be available for upgrading a Family ID from a Normal to Silver (or any other upgrade option) family status.
- Each customer of the family gets facilities according to the Family Banking status

i.e. if a family is a Gold Privilege Family then each account will get the benefits of the Gold Privilege account, except for a Savings Family where the benefits available to the members of the Family ID will be as specified by ICICI Bank from time to time.

- In the event of any inconsistency, between these Terms and Conditions set out herein and the Primary Terms and Conditions, these Terms and Conditions shall prevail, in relation to the 'Family Banking' product.
- ICICI Bank reserves the right to make changes to the Terms and Conditions after giving due intimation to customers.