



Letter no. BSNLCO-CFM/18/2025-CFM (679267)

Dated: 25.09.2025

To

Head of All BSNL Circles

Subject: Memorandum of Understanding PNB for Corporate Salary Package for BSNL Employees - Reg.

BSNL has signed Memorandum of Understanding (MoU) with PNB on 25.09.2025 for Corporate Salary Package for BSNL employees. This MoU is valid for a period of five (05) years from the date of execution.


The Corporate Salary Package under the MoU comes with various benefits including - (a) Zero balance account for employees and their families, (b) free term insurance, (c) free accidental insurance, (d) free air accidental death insurance, etc.

Additionally, BSNL has also signed a MoU dated 05.09.2025 with PNB providing for various types of loans for BSNL employees vide File no. - BSNLCO-CBB/34/2/2023-CBB. The copy of such MoU dated 05.09.2024 is already available on BSNL's intranet site www.intranet.bsnl.co.in.

You are requested to kindly share this MoU with all associations/unions of BSNL officers/employees so that BSNL employees may be aware about it and get benefited therefrom.

A copy of the MoU has also been placed on the BSNL's intranet site under head BFCI.

This is issued with the approval of competent authority.


(P. D. CHIRANIA)
Sr. General Manager
Corporate Fund Management

Copy to:

1. Sr. PPs to CMD BSNL for kind information please
2. Sr.PPS/PPS/PS to Director - Finance/CFA/CM/HR/ENT BSNL Board for kind information please



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No.	: IN-DL60626305113031X
Certificate Issued Date	: 24-Sep-2025 11:45 AM
Account Reference	: IMPACC (IV)/ dl870703/ DELHI/ DL-NDD
Unique Doc. Reference	: SUBIN-DL87070352316530474533X
Purchased by	: PUNJAB NATIONAL BANK
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PUNJAB NATIONAL BANK
Second Party	: Not Applicable
Stamp Duty Paid By	: PUNJAB NATIONAL BANK
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF MEMORANDUM OF UNDERSTANDING BETWEEN PUNJAB NATIONAL BANK AND BHARAT SANCHAR NIGAM LIMITED FOR SALARY ACCOUNTS EXECUTED ON 25th SEPTEMBER 2025

(पी. डी. चिरानिया)
(P. D. CHIRANIA)
वरिष्ठ महाप्रबंधक (पी डी डी)
Sr. General Manager (C&B)
बhart संचार निगम लि. निम्नलिखित कार्यालय, नई दिल्ली,
B.S.N.L. Corporate Office, New Delhi,

कृते पंजाब नेशनल बैंक
For Punjab National Bank

मुख्य महाप्रबंधक/Chief General Manager
व्यवसाय अर्जन एवं संबंध प्रबंधन प्रभाग
Business Acquisition & Relationship Management Division
कोर्पोरेट कार्यालय, प्लॉट नं.-4, सेक्टर-10, द्वारका, नई दिल्ली-75
Corporate Office, Plot No.-4, Sec.-10, Dwarka, New Delhi-75

Statutory Alert:

- The authenticity of this Stamp certificate should be verified at 'www.sholestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The onus of checking the legitimacy is on the users of this certificate.
- In case of any discrepancy please inform the Competent Authority.

**MEMORANDUM OF UNDERSTANDING BETWEEN BHARAT SANCHAR NIGAM
LIMITED (BSNL) AND PUNJAB NATIONAL BANK (PNB)**

This Memorandum of Understanding (MoU) is made on this **25th day of September, 2025** between BHARAT SANCHAR NIGAM LIMITED (BSNL), a company duly incorporated and validly existing under the laws of India with Corporate Identification Number U74899DL2000GOI107739 and having its Registered Office at Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001 through Sh. Prabhu Dayal Chirania, hereinafter called the "BSNL" which expression shall unless the context otherwise requires include its Successors / Administrator / Executors and permitted assigns as one part.

AND

Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition and transfer of undertakings Act) 1970, having its Corporate office at Plot No-4, Sector -10, Dwarka, New Delhi-110075 through Sh. Suresh Kumar Rana, hereinafter called the "Bank", which expression shall unless the context otherwise requires includes successors in business of the other part and assigns of the other part, Bank and BSNL are collectively referred to as the "the parties".

WHEREAS BSNL is engaged in the business of Telecommunication AND WHEREAS Bank is engaged in the banking business.

AND WHEREAS the Parties agree that BANK provides Salary Saving Accounts and other banking services to employees of BSNL.

Now therefore this MOU is witnessed as under:

Both parties have agreed as follows: -

1. Period of MOU

MOU shall be effective w.e.f. 25.09.2025 and would be initially for a period of 5 (Five) years which may be extended further as mutually agreed by both the parties on mutually agreed terms and conditions.

2. Opening / transfer/ closing of Salary Accounts by the Bank

- Bank has to approach employees of BSNL and vice versa to open the salary account. It will be sole discretion of the employees to open salary account with a particular bank.


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Sr. General Manager (CSG)
भारत संचार निगम लि. निरपेक्ष कार्यालय, नई दिल्ली,
B.S.N.L. Corporate Office, New Delhi,


मुख्य महाप्रबंधक/Chief General Manager
व्यवसाय अर्जन एवं संबंध प्रबंधन विभाग
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- Existing accounts of BSNL employees, if any, will be converted to PNB Salary saving Scheme subject to an application-cum-undertaking to be submitted by the respective account holder.
- Employees of BSNL will be entitled to the benefits of PNB salary saving account scheme as per the ANNEXURES (Annexure- I for Salary Account; Annexure II for Debit Card & Annexure- III for Credit Card) to this MoU and to the benefit(s), if any, added to said ANNEXURES after the date of this MoU from time to time as per internal policy/decision of the Bank.
- Employees of BSNL will be entitled to the benefits of PNB salary saving account scheme under this MoU as long as they remain in the employment with BSNL.
- Employees of BSNL may change bank accounts as and when required. A 'No Dues Certificate' subject to the extant norms of PNB, will be issued by PNB in the event of a PNB Salary Account Holder is desirous of changing his/ her account to another Bank for credit of salary. BSNL shall entertain such request for change to another Bank only upon submission of the PNB's No Dues Certificate by the personnel/employee/officer concerned. Further, if employee wants to continue his/her existing loan accounts with PNB and wants to shift is/her salary account to other bank due to whatsoever reason, he/she may be allowed to do so subject to submitting sufficient post-dated cheques(PDCs)/ ECS mandate by him/her for debiting loan instalments from the proposed salary accounts. [The requirement of 'No Dues Certificate' from PNB would be applicable in case BSNL Employee has availed any loan/ debt from PNB and not otherwise]
- It will be responsibility of the Bank to check eligibility of the employees of BSNL prior to opening of account. Bank will open the account after being satisfied about any running advances etc. through CIBIL or otherwise
- Bank may ask for a NOC issued by the previous banker towards unsecured advances, if any, from the employees of BSNL.
- BSNL will not be under obligation to issue any NOC for change of salary account of its employees from one bank to another bank.
- In no way BSNL will be responsible for any loan or advances drawn by its employees from the Bank or regarding its repayment.

3. Nature of Account

The salary account can be with ZERO balance. Banks may extend additional facilities to the account holders as per their rules and schemes from time to time. The bank should keep on updating BSNL and corresponding salary account holders regarding various benefits offered against salary accounts. However, the respective Account holders should check whether their account is properly categorized as per their eligibility, as Salary Package benefits are linked to product code of Salary Package accounts in Bank's system. Discrepancy observed, if any, should be brought to the


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notice of concerned Bank Branch immediately. Existing salary accounts of officers / employees of first part will be converted to PNB Salary Account subject to submission of an application & Terms and Conditions cum Consent Form (Annexure- IV).

4. Grievance Redressal

Bank should deploy one point of contact or customer care number for redressal of allied grievances of the employees of BSNL having salary account with them.

5. Termination

Generally, the MOU will be in force for the entire period of 5 years from the date of execution of the MOU. Considering the matter of salary disbursement as important one, for termination/ cancellation of the MOU owing to any valid reason whatsoever either party has to serve three months' prior notice upon the other part citing the reason in support of such termination/ cancellation of MOU. For a shorter notice period, if any, the Bank should allow BSNL employees-salary account holders to continue their account with the Bank with all allied benefits at least for three months' from the date of service of notice.

6. Commercial

The **Bank will not charge** any commission or service charges related to opening of account either from the salary account holder or from BSNL. Any changes in Statute, Rules & Regulations of applicable laws will have overriding effect on this MoU.

7. Governing Law and Disputes

- i. If any dispute arises between the Parties hereto during the subsistence in connection with or arising out of this MoU and any agreement entered in pursuant to this MoU shall be governed by laws enforced in India.
- ii. In the event of any disputes or differences arising out of or in connection with or anything done or omitted to be done pursuant to this MoU, or the breach, termination or invalidity thereof between the parties, such party or parties shall make a request to the other party or parties to amicably settle such differences or disputes and parties shall thereupon make every effort to settle the same amicably within a period of 60 days from the date of making of such request.
- iii. Where parties are unable to settle the disputes amicably, the same shall be referred to arbitration, to be conducted as per the provisions of the Arbitration and Conciliation Act, 1996, any amendment thereof, and any notification issued or rules made thereunder from time to time. The matter shall be referred to a sole arbitrator mutually appointed by the parties. The venue of arbitration proceedings shall be New Delhi only.
- iv. Subject to the foregoing, all disputes arising out of or in relation to this MOU shall be subject to the exclusive jurisdiction of the competent Courts of Law at Delhi.


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8. Notices

Unless otherwise provided herein, all notices or other communications under or in connection with this MOU shall be given in writing and may be sent by personal delivery or post or courier to the registered office address mentioned hereinabove in the Agreement. The communication to a Party can also be made through email at following address.

9. Confidentiality

- i. Subject to provisions of Right to Information Act and other provisions of law applicable for the time being, the Parties acknowledge and agree that all tangible and intangible information obtained, developed or disclosed including all documents, data papers and statements and trade secret of either Party relating to its business practices and their competitive position in the market place provided to the other Party in connection with the performance of its obligations under this MOU shall be considered to be confidential and proprietary information ("Confidential Information").
- ii. The Confidential Information including all data, documents, papers and statements will be safeguarded and the Parties will take all the necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. In the event of a breach or threatened breach by either Party of this section, monetary damages may not be an adequate remedy; therefore, the other Party shall be entitled to injunctive relief to restrain the party committing the breach, from any such breach, threatened or actual.
- iii. The receiving party shall not be liable for disclosure or use of any confidential information if the same:
 - a) Is in or enters the public domain.
 - b) Is known to the receiving Party at the time of first receipt, or thereafter becomes known to the receiving Party prior to such disclosure without similar restrictions from a source other than the disclosing Party, as evidenced by written records.
 - c) Is disclosed pursuant to any law or order of any court or regulatory authority having jurisdiction over the receiving Party.
 - d) is independently developed by one party without reference to any Confidential information of the other;
- iv. The receiving party for the purpose of this clause would be the Party to whom any such Confidential Information, including all documents, data papers and statements etc., has been disclosed by the other Party and the party disclosing Confidential information is referred to as the "Disclosing Party".
- v. Even if receiving party's employee/staff leaves the job or his services are terminated/expires, it shall ensure that he does not share any confidential information of the disclosing party with third parties nor uses such it to derive


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unauthorized profits out of it. Receiving Party shall continue to be responsible for any such act of its ex-employee/staff and agrees to indemnify the disclosing party against any loss suffered by disclosing party due to disclosure of confidential information in such circumstances.

- vi. Each Party will ensure the compliance by its employees, agents, etc. of the obligations of confidentiality assumed by that Party under this MOU in relation to the other Party.
- vii. The Parties to the MOU agree that they owe to other Party, during the term of this MOU and thereafter, a duty to hold all such confidential information in the strictest confidence and that it shall treat such confidential information with the same degree of caution and care as it treats their own confidential information. They further agree not to disclose it to any person, firm or corporation or to use it for any purpose whatsoever, except as necessary in carrying out the purpose of this MOU.
- viii. All Confidential Information (including copies thereof) shall remain the property of the disclosing party and shall be returned (or, at the disclosing party's option, certified as destroyed) upon written request or upon the receiving party's need for it having expired/purged and, in any event, upon expiration or termination of this MOU. Both Parties agree that they will within 30 days of written notification return or destroy all documents and tangible items in their possession, which contain any Confidential Information.

10. Force Majeure

Notwithstanding anything contained in this MOU, the parties shall not be liable to each other for penalty or termination for default if and to the extent that the non-performance of the obligation is the result of an event of force majeure. For purposes of this clause, "force majeure" means an event beyond the control of the party and not involving the party's fault or negligence and not foreseeable. Such events may include, but are not restricted to, war or revolution and epidemics. If a force majeure situation arises, the party shall promptly inform the other in writing of the existence of force majeure event and shall consult together to find a mutually acceptable solution.

11. Intellectual Property Rights

- i. Under no circumstances, shall the intellectual property rights, including trademarks, service marks, logos, trade names owned by one Party vest with the other, unless expressly agreed to in writing by the Party which owns the said Intellectual Property.
- ii. The Parties acknowledge and agree that each of them does not and shall not, nor shall either of them be deemed to acquire at any time hereafter any right, title or interest whatsoever in, to or over any of the other Party's Intellectual Property, even if permitted for use under this Agreement. The Parties hereby agree and undertake


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that they shall not claim or assert any right, title or interest in, to or over all or any of the Intellectual Property belonging to the other Party or take any action which shall or may impair any right, title or interest of such Party in or to the Intellectual Property belonging to them.

12. Updation of Information

As the benefits of the salary account variants are linked to Salary package/ Rank of the individual personnel who operate their bank a/c under 'PNB SALARY SAVINGS ACCOUNT SCHEME' Scheme. Account Holder shall be intimating about any change in their salary/rank indicating the new salary/rank, duly certified by his/ her immediate supervisor, to the PNB branch where his / her 'PNB SALARY SAVINGS ACCOUNT SCHEME' account is maintained. In addition, amendments like change of address, nominee, marital status etc. should be intimated and endorsed by him in the Bank records. PNB will not be liable in case of any loss to individual due to non-receipt of such information timely."

13. Statutory Framework:

Banking business conducted by the bank is subject to various statutory and regulatory guidelines including Banking Regulation Act, RBI Act etc. and all facilities extended by the bank under the present MOU will be subject to such statutory and regulatory framework. Further change in any condition or stipulation in the present MOU, on account of such statutory or regulatory guidelines/directions would not amount to breach of terms and conditions of this agreement. However, any such change will be intimated to the other party.

14. Miscellaneous

- i. This MOU contains the entire agreement of the Parties with respect to the subject matter hereof. All prior correspondence, negotiations and agreements, oral or written, among the Parties with respect to the subject matter hereof are superseded by this MOU.
- ii. Amendments to the MOU shall be valid and binding only if made in writing and signed by an authorized representative of each of the Parties.
- iii. No waiver of any provision of the MOU shall constitute a waiver of that or any other provision at any other time or by any other Party.
- iv. If any provision of the MOU is or becomes invalid that shall not affect the validity of any other provision of the MOU.
- v. This MOU is not intended to establish any joint venture, partnership or other legal entity or to create any fiduciary relationship or any representative, agency or employment relationship among the Parties. This MOU shall neither in any way constitute an Association of Partnership nor an Association of Persons.


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- vi. Benefits of Salary Package Accounts are available only to PNB Salary categorized accounts. The Personnel / employees of first part to verify / ensure from their Passbook / Statement of account / Internet Banking that their account is categorized under applicable PNB Salary Account as per their salary
- vii. The Parties have expressly agreed that any liabilities or obligations set forth in this MOU by their nature and content are intended to survive the expiration/termination hereof, shall so survive despite such expiration or termination of this MOU.
- viii. If any provision of the MoU is or becomes invalid that shall not affect the validity of any other provision of the MoU.
- ix. Any provisions of this MoU may be waived or discharged only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MoU by either party may be waived or discharged without the other party's written consent thereto.

In witness whereof, each Party has scribed their respective hands through its duly authorized representative

Signatories on behalf of BSNL	Signatories on behalf of PNB
 (पी. डी. चिरानिया) (P. D. CHIRANIA) उपाध्यक्ष महानगर (सी. डी. जी.) Sr. General Manager (CBB) बस स्टेशन रोड, नई दिल्ली B.S.N.L. Corporate Office, New Delhi,	 कृते पंजाब नेशनल बैंक For Punjab National Bank मुख्य महाप्रबन्धक/Chief General Manager व्यवसाय अर्जन एवं संबंध प्रबंधन प्रभाग Business Acquisition & Relationship Management Division कॉर्पोरेट कार्यालय, प्लॉट नं.-4, सेक्टर-10, द्वारका, नई दिल्ली-75 Corporate Office, Plot No.-4, Sec.-10, Dwarka, New Delhi-75
Prabhu Dayal Chirania Sr. General Manager (CBB)	Suresh Kumar Rana Chief General Manager (BARM)
Witness:	Witness:
 Shailender Kumar Dy. General Manager (CBB)	 Alok Kumar Asst. General Manager (GBV Delhi)
 Manik Mitra Dy. Manager (CFM)	 Shivesh Shukla Asst. General Manager (BO ECE House)

Features of PNB Salary Savings Account Scheme

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
1.	Eligibility	Regular & contractual employees of Government Department, Public Sector Undertaking, MNCs, Educational Institutions, Corporate, any industrial establishments, etc. who is earning a Gross Monthly Salary of ₹10,000/- & above.			
2.	Gross Salary	₹10,000/- to ₹25,000/-	Above ₹25,000/- to ₹75,000/-	Above ₹75,000/- to ₹1,50,000/-	Above ₹1,50,000/-
3.	Minimum Average Balance	NIL	NIL	NIL	NIL
4.	Customize Account No.	Not Available	Available on customer's request (subject to availability of Account Number)		
5.	Sweep Facility	Not Available			<ul style="list-style-type: none"> ➤ Threshold limit for Sweep out facility: ₹2.00 Lakh. ➤ Sweep in/out multiple of: ₹25,000/- ➤ Period of FDR: 7 to 179 days. ➤ Account holder will get the prevailing card rate of interest on FFD. No interest shall be paid if FFD is broken before 7 days. ➤ Frequency of Sweep out: upto 4 times in a month, as per account holder's choice. Atleast one date is mandatory.
6.	Personal Accident Insurance (PAI)	₹30 Lakh	₹50 Lakh	₹100 Lakh	₹125 Lakh
7.	Air Accidental Death Insurance cover(AAI)	₹60 Lakh	₹100 Lakh	₹200 Lakh	₹250 Lakh
8.	Personal Accident Permanent Total Disability (PTD) Insurance	₹30 Lakh	₹50 Lakh	₹100 Lakh	₹125 Lakh
		(%age of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured. Maximum amount payable in respect of multiple nature of disablements shall be restricted to sum insured chosen by the policyholder.)			
9.	Personal Accident	Upto ₹15 Lakh	Upto ₹25 Lakh	Upto ₹50 Lakh	Upto ₹62.5 Lakh

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
	Permanent Partial Disability (PPD) Insurance	(Percentage of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured. Maximum amount payable in respect of multiple nature of disablements shall be restricted to sum insured chosen by the policyholder)			
10.	Other Add-on Covers with PAI Policy	<p>1. Personal Accident Insurance (PAI) – Spouse & 1 or 2 Children: Upon the specific request of the Salary Account holder during on-boarding, a PAI (Death) cover of ₹5 lakh each shall be extended to the spouse and up to two children, within the overall sum assured of the primary account holder.</p> <p>2. Education Cover for Dependent Children: A financial cover of up to ₹5 lakh (i.e., 25% of the entitled PA cover, subject to a maximum of ₹5 lakh) shall be provided towards higher education (college and above) of up to two dependent children (aged up to 25 years), for a period of up to three years, in the event of accidental death of the account holder.</p> <p>3. Girl Child Marriage Cover (Additional Benefit): An additional benefit of up to 10% of the PA cover (maximum ₹10 lakh per girl child) shall be payable for the marriage of up to two girl children (aged between 18–25 years) in the event of accidental death of the account holder.</p> <p>4. Emergency Medical Expenses: Coverage of emergency medical expenses up to ₹25,000/- shall be available, as per policy terms.</p> <p>5. Ambulance Charges: Coverage up to ₹10,000/- towards ambulance expenses incurred in case of emergency hospitalization.</p> <p>6. Air Ambulance Charges: Coverage up to ₹1,00,000/- for air ambulance services.</p> <p>7. Funeral Expenses upto ₹10,000/-</p> <p><i>Note: The Education Cover and Girl Child Marriage Cover are provided in addition to the overall sum assured of the primary account holder.</i></p>			
11.	Term Insurance	NIL	₹2.00 Lakh	₹5.00 Lakh	₹8.00 Lakh
12.	Hospi-cash	₹30,000/-	₹30,000/-	₹60,000/-	₹60,000/-
13.	Free Banking Services	<p>1. Cheque Book issuance</p> <p>2. RTGS/NEFT/IMPS</p> <p>3. Demand Draft issuance</p>			

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
		4. SMS Alert 5. Ledger Folio 6. Statement of Account			
14.	Locker Rent (Small Locker)	25% Discount for First Year	50% Discount for First Year	100% Discount for first year; thereafter 50% discount each year	100% Discount for first year; thereafter 75% discount each year
15.	Locker operations (Free Visits)	12 per annum	18 per annum	Free unlimited	
16.	Demat / Trading AMC Charges	100% Discount			
17.	Debit Card	Rupay Select Debit Card			
		Card Type: SAN	Card Type: SAP	Card Type: SAO	Card Type: SAI
		Issuance charges: NIL AMC: NIL Cash Withdrawal at ATM: ₹1.50 Lakh per day POS/ eCom: ₹5.00 Lakh per day			
18.	Free ATM Withdrawals (PNB)	Free Unlimited (Domestic)			
19.	Free ATM Withdrawals (Domestic) (Other PNB ATMs)	3 Transactions	5 Transactions	5 Transactions	Free Unlimited
20.	Family Banking Benefits	Zero Balance Savings Account for upto 4 Family Member (including Salaried); Family Members include primary accountholder's spouse and Maximum 2 child (up to the age of 25 years).			
21.	Loyalty / Reward Points (RP) Structure	Reward Points (RP) shall be awarded to eligible Salary Account holders, subject to terms and conditions as prescribed by the Bank: 1. Account Opening: On successful opening of a Salary Savings Account – 100 Reward Points. 2. First Financial Transaction through Debit Card: On completion of the first financial transaction (POS/e-commerce) – 400 Reward Points 3. Birthday Month Spend: On a single transaction of ₹2,000 or above using the Debit Card during the account holder's birthday month – 400 Reward Points			

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
		<p>4. Monthly Debit Card Spend: On achieving cumulative monthly spends of ₹30,000 through the Debit Card – 400 Reward Points</p> <p>5. Additional Transactions through PNB One: Reward Points shall also be applicable for transactions conducted through PNB One, including but not limited to opening of Fixed Deposit (FD)/Recurring Deposit (RD), UPI transactions, etc.</p> <p>Note: The accrual and redemption of Reward Points shall be governed by the Bank's prevailing Loyalty/ Reward Program, and may be subject to change from time to time</p>			
22.	Reward Points (RP) Milestones	<p>Milestone I: 1000 RP on achieving 3.5 lakh transactions through Debit Card in a year.</p> <p>Milestone II: 2000 RP on achieving ₹ 5 lakh transactions through Debit Card.</p>		<p>Milestone I: 2000 RP on achieving ₹5 Lakh transactions through Debit Card in a year.</p> <p>Milestone II: 4000 RP on achieving ₹7.5 lakh transactions through Debit Card.</p>	<p>Milestone I: 4000 RP on achieving ₹5 lakh transactions through Debit Card in a year.</p> <p>Milestone II: 6000 RP on achieving ₹7.5 lakh transactions through Debit Card.</p>
23.	Credit Card : No Joining Fee & Life Time Free	Not eligible	Rupay Platinum Credit Card	Rupay Select Credit Card	
			Equal to 1 Month Gross Salary	Equal to 1.5 times of the Monthly Gross Salary	Equal to 2 times of the Monthly Gross Salary
			Limit calculated through Risk-based Underwriting Model (RUM) whichever is lower		
24.	Overdraft Facility	Not eligible	Overdraft on monthly reducing DP basis equivalent to 2 times of net salary credited in the account (for the calculation average of last 3-month net salary credited in account excluding arrears/ other credits, shall be taken) subject to maximum amount of Rs 2 lac.		
			Average Net Salary Credited (in last 3	Average Net Salary Credited (in last 3	

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
			months) Max. Overdraft Limit	months) Max. Overdraft Limit	
			Above ₹25,000/- to ₹50,000/- ₹50,000/-	Above ₹25,000/- to ₹50,000/- ₹50,000/-	
			Above ₹50,000/- to ₹1,00,000/- ₹1,00,000/-	Above ₹50,000/- to ₹1,00,000/- ₹1,00,000/-	
			Above ₹1,00,000/- ₹2,00,000/-	Above ₹1,00,000/- ₹2,00,000/-	
25.	Retail Loans Vehicle Loan(VL) Home Loan(HL) Education Loan (EL) Personal Loan(PL)	Concession in Upfront Fees & Documentati on charges in VL/HL/EL: 100% PL: 25%	Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100% PL: 25%	Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100% PL: 50%	Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100% PL: 50%
			Special concession in ROI upto 0.05% in Housing Loan. Special concession in ROI upto 0.10% in Vehicle Loan.		

Terms & Conditions

- Features related to the scheme will be admissible upon activation of the account under respective scheme. The same features will also be available in case of transfer of account from any scheme to respective scheme.
- Banking features of the scheme:** The Banking features under the scheme—such as RTGS, NEFT, IMPS, SMS alerts, Cheque Book, Demand Draft (DD), Passbook, Zero Balance Family Account facility, Sweep-in/Sweep-out facility, concession in Demat account charges, etc.—shall be extended free of charge upon activation of the account through fresh opening or transfer-in under the scheme.
- Personal Accidental Insurance Cover, Term Insurance and Hospicash** benefits shall be made available with effect from the date of activation in case of new account opening or from the day immediately succeeding the date of conversion of an existing account into the New Salary Account Scheme.
- PAI (Personal Accident Insurance)** coverage shall be available to the first/primary account holder as long as the account is maintained under an eligible Salary Account scheme. In the event, account is reclassified or transferred to a Savings Fund General or any other Saving Account scheme due to non-credit of salary or any other reason, the PAI benefit shall stand withdrawn and will no longer be applicable.
- PAI Cover for Spouse & 1 or 2 Child** is within the overall insurance cover of the primary Salary Account holder. For instance, in case of Total PAI cover of ₹30.00 Lakh, Insurance Cover for Accountholder's spouse & 2 Child will be ₹5.00 Lakh each and will be ₹15.00 Lakh for Salary Accountholder.

This benefit will be available as per Salary Accountholder's specific request. Details of Spouse or/and upto 2 Child is to be submitted by the accountholder at the time of account opening.

6. **Term Insurance** coverage includes death due to any cause, including natural death, death due to any illness and pre-existing illness. However, compensation will not be payable in the event of death by suicide within the first year of coverage for the specific insured person.
7. **Hospicash** refers to a type of health insurance that provides a fixed daily cash benefit for each day of hospitalization. Under **Hospicash** policy, hospitalization for all types of treatment shall be covered, details of sum assured as given below: -
 - o Upto ₹30,000 (₹1,000 X 7 per Day in a single instance) (max for 30 days)
 - o Upto ₹60,000 (₹2,000 X 7 per Day in a single instance) (max for 30 days)
8. **Allocation of Lockers:** Locker allotment shall be subject to availability. The benefit of locker charges waiver for first-year upon locker issuance will be granted only once on first time locker issuance after account opening or account transfer into this scheme. In case the locker is surrendered after availing the first-year rent waiver benefit, any subsequent allotment of locker shall not be eligible for the first-year rent waiver.
9. **Features and benefits associated with Debit Card under new salary scheme will be provided only after availing new Debit Card** (under Card type SAN, SAP, SAO, SAI). The insurance coverage extended to the Debit Card holder is an additional benefit and is governed by the guidelines issued by NPCI (National Payments Corporation of India), which are subject to revision from time to time. Insurance cover available under Debit Card shall be settled separately as per extant guidelines.
10. In case the accountholder wishes to avail a Debit Card and/or Credit Card of a different network or opt for a variant other than the complimentary card provided under the Salary Savings Account Scheme, the same may be issued based on eligibility and subject to applicable terms and conditions.

However, benefits related to such cards shall be governed by the respective card-specific guidelines issued from time to time and not by the Salary Savings Account Scheme. Further, in case of any Debit Card variant other than the complimentary one, applicable issuance charges and Annual Maintenance Charges (AMC) shall be levied as per the prevailing schedule of charges.
11. **Interest Rate and Fee Concessions in Retail Loans:** Customers under the Salary Account Scheme shall be eligible for the following concessions in respect of Retail Loans:
 - o 100% concession in Upfront and Documentation Charges on Housing, Vehicle (Car) and Education Loans. 25% concession in Upfront and Documentation Charges on Personal Loans.

- o An interest rate concession of 0.05% for Housing Loan & 0.10% for Vehicle Loan shall be applicable for Customer under EXCEL, OPTIMA, and IMPERIAL Salary Account variants. **This benefit is not applicable for the NEO variant.**

Further, in the event of higher concessions being offered by Bank during any special campaign or bonanza period, such enhanced benefits shall also be extended to eligible customers under this scheme.

12. Customizable/Vanity Account Number: Customizable/Vanity Account Number facility shall be made available to customers under defined parameters. Customers may choose a specific account number, subject to availability and system validations.

13. All other service charges, including credit and non-credit related charges, except the specific relaxations and concessions mentioned above, shall be levied as per the Bank's prevailing Schedule of Service Charges, as amended from time to time.

14. Option to Change Scheme Variant: Existing Salary Account holders shall have the option to convert their accounts to any variant of the New Salary Account Scheme, subject to eligibility. The account shall be migrated to the selected variant upon receipt of the customer's request. Post conversion, all benefits under the new scheme—except the Debit Card and its associated features—shall become applicable from the day immediately succeeding the date of conversion. The Debit Card and its associated features, as per the new scheme variant, shall be extended only upon issuance of the eligible Debit Card corresponding to that variant. Customers may also opt for a Debit Card of a different salary variant, subject to applicable charges.

Under the Salary Account Scheme, no Issuance Charges or Annual Maintenance Charges (AMC) shall be levied for Debit Cards issued to accounts opened under eligible Salary variants. However, in the event of conversion of an existing Salary Account into any other Savings Account scheme, the applicable Issuance Charges and AMC for the Debit Card facility availed shall become chargeable **with effect from the date of such conversion.**

The applicable Debit Card types and corresponding charges under each Salary Account variant are as follows:

Salary Variant	Card Type	Issuance Charges (for the 1st year)	AMC (from 2nd year onwards)	Applicable Charges
Neo	SAN	₹500	₹500	Free
Excel	SAP	₹500	₹650	Free
Optima	SAO	₹600	₹800	Free
Imperial	SAI	₹600	₹900	Free

15. Continuation of Salary Account Benefits:

The benefits and features of the New Salary Account Scheme shall be available **only in accounts where salary is credited on a regular basis.** In case cumulative salary credit of ₹30,000/- is **not received for six consecutive months,**

the account shall continue to remain under the Salary Account Scheme and enjoy associated benefits **only if the 6-month Average Balance** is maintained as per the following criteria:

- **Neo:** ₹25,000/-
- **Excel:** ₹75,000/-
- **Optima:** ₹1,50,000/-
- **Imperial:** More than ₹1,50,000/-

16. Conversion in Case of Non-compliance: If no salary is credited for six consecutive months and the prescribed **6-month Average Balance** is not maintained, the account shall be **reclassified as a PNB Unnati Savings Account**. Upon such reclassification, the benefits and features of the Salary Account Scheme shall be **withdrawn**. Furthermore, **applicable charges for any Debit Card facility** availed shall be levied **with effect from the date of reclassification**.

17. Upon conversion or closure of the Salary Account, the **Family Banking** benefits extended to linked family members shall be **withdrawn**. In such cases, any facilities availed under the Family Banking arrangement shall become chargeable **with effect from the date of reclassification** of the primary account.

18. Premium Credit Card Benefits:

	Salary Variant		
	Excel	Optima	Imperial
Eligibility/ Card Type	A Life-Time free Rupay Platinum Credit Card will be provided, subject to eligibility.	A Life-Time free Rupay Select Credit Card will be provided, subject to eligibility.	
Credit Card Limit	Equal to 1 Month Gross Salary/Limit calculated through RUM whichever is lower.	Equal to 1.5 times of the Monthly Gross Salary/Limit calculated through RUM, whichever is lower.	Equal to 2 times of the Monthly Gross Salary/Limit calculated through RUM, whichever is lower.

All features, facilities, charges, concessions, and benefits related to the issuance and usage of Credit Cards under the Salary Account Scheme shall be **governed by the Bank's prevailing Credit Card Policy** and the **Terms & Conditions** stipulated therein.

The **PNB Credit Card** shall be offered as **"Lifetime Free"**, subject to eligibility as per Bank's internal assessment. The **credit limit shall be determined through the Bank's Risk-based Underwriting Model (RUM)** and shall be the **lower of the eligible limit or the limit derived through RUM**, in accordance with the Bank's guidelines.

Any subsequent changes or revisions in the Credit Card Policy—including eligibility norms, risk assessment criteria, product features, fee structure, or reward mechanisms—**shall be applicable and binding** on all cardholders from the effective date as notified by the Bank.

DEBIT CARD FEATURES**PNB SALARY SAVING ACCOUNT SCHEME – “NEO”**

Rupay Select Debit Card Card Variant Name: Neo , Card Type: SAN	
Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per calendar quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders two (2) times per calendar year per card in any of the participating International Airport lounges.
OTT	1 Complementary 12 months Amazon Prime or Hotstar membership
Personal Accident	Upto ₹10 Lakh
Medical Check up	1 Complementary health check-up package every Quarter
Gym	1 Gym membership every quarter (90 days for Home Workouts or 30 days for the Offline Workouts)
SPA Services	1 Complementary SPA session Service per quarter
Golf	1 Complementary Golf Lesson or Round every quarter
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – “EXCEL”

Rupay Select Debit Card Card Variant Name: Excel , Card Type: SAP	
Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Half Year per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Half Year per card in any of the participating International Airport lounges.
OTT (Prime/Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Gym	3 months Cult Lite Once per year
SPA	1 Complementary SPA session Service per year
Swiggy (Friday Offer)-Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership Once per year

Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Book My Show	Voucher worth ₹500 per year
Amazon (Friday Offer)-Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Kalyan	Voucher worth ₹2000 per Year
Myntra	Voucher worth ₹500 per Year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – “OPTIMA”

Rupay Select Debit Card	
Card Variant Name: Optima, Card Type: SAO	
Benefits	Offer Description
Clear Tax	Voucher worth ₹2,950/- per year
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Quarter per card in any of the participating International Airport lounges.
OTT (Prime/ Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Medical Checkup	Once per Year
Apollo Pharmacy	Voucher worth ₹250 per Half Year
Gym	3 months Cult Lite Once per year
SPA	1 Complementary SPA session Service per year
Blinkit	1 Voucher worth ₹250 per Half Year
Swiggy (Friday Offer)-Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership Once per year
Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Gaana	Annual Subscription
Book My Show	Voucher worth ₹500 per Half year
Amazon (Friday Offer)-Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Decathlon	Voucher worth ₹500 per Half Year
Kalyan	Voucher worth ₹2000 per Year
Myntra	Voucher worth ₹500 per Year
Reliance Digital	Voucher worth ₹500 per Half Year
Make my Trip	Flat 10% off upto ₹1500 per year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – “IMPERIAL”

Rupay Select Debit Card Card Variant Name: Imperial , Card Type: SAI	
Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Quarter per card in any of the participating International Airport lounges.
OTT (Prime/ Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Medical Checkup	Once per Year
Apollo Pharmacy	Voucher worth ₹250 per Quarter
Gym	3 months Cult Lite
SPA	1 Complementary SPA session Service per Half Year
Golf	1 Complementary Golf Lesson or Round every quarter
Blinkit	1 Voucher worth ₹250 per Quarter
Swiggy (Friday Offer)-Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership once per year
Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Gaana	Annual Subscription
Book My Show	Voucher worth ₹500 per Quarter
Amazon (Friday Offer)-Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Decathlon	Voucher worth ₹500 per Quarter
Kalyan	Voucher worth ₹2000 per Half Year
Myntra	Voucher worth ₹500 per Quarter
Reliance Digital	Voucher worth ₹500 per Quarter
Make my Trip	Flat 10% off upto ₹1500 per year
Clear Tax	Voucher worth ₹2950/- per year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

CREDIT CARD FEATURES

Features of Salary PLATINUM Credit Card	
PNB Salary Saving Account Scheme – “Excel”	
Credit Card Limit : ₹10,000 - ₹5,00,000	

Benefits/features of the card	
Offer	Offer Description
Myntra	Discount Voucher of Myntra worth ₹250/-, once per quarter.
Ola/Uber	Discount Voucher of Ola/ Uber worth ₹100/-, once per quarter.
SPA	Complimentary SPA services at Tattva, Four Fountains, HR Wellness , once per annum.
Health Check-up	Complimentary Health Check-up , once per annum.
OTT Membership	Complimentary membership of Zee5/ SonyLiv , once per annum.
Lounges	4 Complimentary Domestic (1 per quarter) & 1 Complimentary International Per Year
Netmeds	Netmeds- 20% off on the medicines with minimum order of ₹999, once per quarter
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Insurance	Personal Accident Insurance & Permanent Disability Cover upto ₹2.0 L

Features of Salary SELECT Credit Card	
PNB Salary Saving Account Scheme – “Optima” & “Imperial”	
Credit Card Limit : ₹50,000 - ₹10,00,000	

Benefits/features of the card	
Offer	Offer Description
Myntra	Discount Voucher of Myntra worth ₹250/-, once per quarter.
Ola/Uber	Discount Voucher of Ola/ Uber worth ₹100/-, once per quarter.
SPA	Complimentary SPA services at Tattva, Four Fountains, HR Wellness , once per annum.
Bigbasket/ Blinkit	Discount Voucher of Bigbasket/ Blinkit worth ₹250/-, once per quarter.
Swiggy One	Swiggy One Membership of 3 months, once per annum
Gaana Plus	Gaana Plus Pack- 12 Month Pack, once per annum

Health Check-up	Complimentary Health Check-up , once per annum.
OTT Membership	Complimentary membership of Amazon Prime/Hotstar/ Zee5/ SonyLiv , once per annum.
Lounges	8 Complimentary Domestic (2 per quarter) & 2 Complimentary International Per Year
Netmeds	Netmeds- 20% off on the medicines with minimum order of ₹999, once per quarter
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Insurance	Personal Accident Insurance & Permanent Disability Cover upto ₹2.0 L

**Terms and Conditions cum Consent Form
(For Fresh On-Boarding & Scheme Conversion)**

Branch Name & Code: _____

Application Form No. / Request ID (if applicable): _____

Account number _____

APPLICANT CIF ID: _____

DATE: _____

APPLICANT NAME: _____

MOBILE NUMBER: _____ EMAIL ID: _____

1. Nomination for Insurance Benefits

I/We nominate the following person(s) to receive the insurance claim amount in the event of my demise, under respective insurance products:

Please Select	Type of Insurance*	Name of Nominee	Date of Birth of nominee in case of minor	Relationship with Applicant
<input type="checkbox"/>	Personal Accidental Insurance			
<input type="checkbox"/>	Term Insurance			
<input type="checkbox"/>	Hospi-Cash			
<input type="checkbox"/>	Cancer Indemnity Insurance			

*Please fill for applicable insurance features only as per scheme details.

If nominee is a minor, I hereby appoint Shri/Smt./Kum. _____, aged _____ years, residing at _____, to receive the sum due under the insurance claim on behalf of the nominee during his/her minority.

2. Declaration for Family Insurance Benefits under Scheme, if applicable: ☐

I/We hereby declare that the following family members are eligible for family insurance benefits under the selected Saving Scheme variant:

S. No.	Name	DOB	Relationship with Applicant	Guardian (if minor)	Insurance Cover Opted
1					
2					
3					

I/ We do affirm that family member be insured as per the details mentioned above.

Terms and Conditions

I/We understand and agree to the following:

- All benefits will be available to the first/primary account holder as long as the account remains under the eligible scheme variant.
- Concessions/ relaxations and benefits related to the scheme will be admissible upon activation of the account.
- The relaxations, concessions and benefits including family banking privileges associated with the respective scheme variant shall be available subject to compliance with the prescribed minimum average balance requirements in the designated account for the relevant period (Month/Quarter/Half Year/Year).
- Personal Accident Insurance (PAI), Cancer Indemnity, Hospicash and Wellness Program benefits, wherever applicable shall be extended to customers from the date of account opening (activation) or transfer into the proposed scheme, up to the end of the calendar quarter in which the account is opened or transferred, i.e., if an account is opened or transferred-in during the April to June quarter, the insurance benefits shall be applicable immediately and will continue till the end of Sep. Thereafter, from the next completed calendar quarter/ Half-Year and onwards, the continuation of insurance benefits shall be subject to the customer.

maintaining the required Quarterly Average Balance (QAB)/ Half yearly average balance (HAB) in the preceding calendar quarter/ Half-year.

- Concession on locker rent if applicable associated with the respective scheme variant is subject to the availability of locker and apply solely to newly issued locker in the accounts opened/ transferred in the scheme.
- In case of non-maintenance of prescribed minimum average balance requirements associated with the respective scheme variant, applicable charges of all services shall be levied as per bank's extant guidelines.
- All other service charges except the benefits given in the respective scheme variants will be levied as per Bank's schedule of service charges as applicable from time to time.
- Features & benefits associated with debit card is governed by NPCI/ MasterCard and are subject to change.
- My personal details, viz. Name, Mobile Number, Gender and Date of Birth will be shared with the service provider for offering Primary Healthcare services and other insurance-related benefits.
- All other terms and conditions as applicable in Savings Account will be applicable.

Please tick, if applicable ☐

☐ **Salaried/Pensioners Accounts (including defence)**

I/ We hereby undertake that-

- I/we am/are presently employed/retired as _____ with _____, my Service/ Employee/PPO No. is _____.
- I shall obtain a No Objection Certificate letter from PNB in case I desire to change to any other Bank for credit of Salary/Pension. I further undertake that I shall not seek to change my salary/pension bankers from PNB unless I have liquidated all loans outstanding with PNB.
- Bank will convert my Salary/Pension account and withdraw any concession/ relaxations and benefits related to the account in case of salary/ pension is not credited in Account or minimum balance is not maintained for past six months. Applicable charges of all services as per the converted scheme shall be levied as per bank's extant guidelines.
- If I/ we am/ are eligible for claim under more than one facility, his/her total claim amount will not exceed the maximum cover/limit of PAI.
- Benefits under Family banking shall be withdrawn upon scheme conversion from salary/ pension to any other scheme.

☐ **Grow/ Rise Accounts**

I/We hereby undertake that

- On completion of 18 years of age, account under PNB Grow Savings Scheme will automatically be transferred to PNB Rise Savings Scheme (SBRIS) and auto freeze will be placed just after transfer of account and the freeze will be removed at branch level after submitting fresh KYC document and specimen signature.
- On attaining the age of 30 years, the concerned student account shall be automatically changed to SF general account scheme (SBGEN) and all the concessions and freebies under the schemes shall be withdrawn after attaining age of 30 years.
- In case account is operated by the natural guardian / legal guardian, the erstwhile minor should confirm the balance in his/ her account and fresh KYC documents, operating instructions and specimen signature of erstwhile minor should be submitted in branch.
- In case of independent operation in the account by the minor, fresh KYC documents, signatures of the account holder should be submitted after attaining the majority as presently done in the minor accounts operated under guardianship.

☐ **Kisan Accounts**

I/We hereby understand that

- In case of joint account, scheme related benefits such as Primary Health Care Services, Personal accidental Insurance coverage etc., will be provided only to the primary account holder.
- Bank assumes no liability or responsibility for the default, non-performance, deficiencies or consequences arising out of the act of channel partner providing Primary Health Care services.

I affirm that the details provided are true and accurate to the best of my knowledge. I undertake to inform PNB in case of any change in the information declared above. I hereby also undertake to abide by the extant guidelines of RBI/ IRDA/ PNB & NPCI regarding the opening & maintenance of my Account(s).

Signature of Applicant/s

Name & Address _____

