

Dear Customer,

Important changes to the cheque clearing process are being introduced in line with a notification from the Reserve Bank of India (RBI) (Reference RBI/2020-21/41DPSS.CO.RPPD.No.309/04.07.005/2020-21) dated 25 September 2020 on "Positive Pay System for Cheque Truncation System". The revised guidelines under this circular shall be effective from 1 January 2021.

One of the key objectives of this circular is to further augment customer safety in cheque payments and reduce instances of erroneous processing on account of tampering of physical instruments. Under this process, the issuer of the cheque is required to submit certain minimum details of the cheque (such as date, instrument number, amount, etc.) to the drawee/issuing bank through the existing communication channels provided by the bank prior to the issuance of such an instrument amounting to ₹50,000 (Rupees Fifty Thousand Only) and above. The details of these cheques are verified with those presented in the Cheque Truncation System (CTS) platform, and any discrepancy is notified to the drawee and presenting banks, who would thereafter initiate redressal measures.

Features of "Positive pay" Form :

- 1. The details are to be provided for issued cheques prior to or on the same day of the issuance, or hand over to the beneficiary.*
- 2. Please ensure correctness of the data prior to submitting the same to us, which may otherwise get processed under normal clearing system and not under "Positive Pay" check.*
- 3. Availing of this facility will be at your own discretion. In case details of the issued cheques are not provided, existing clearing process will continue without 'Positive Pay' check.*
- 4. Cheques which are compliant with the instructions stipulated in the above mentioned RBI circular will be accepted under dispute resolution mechanism at the CTS grids.*

We value our relationship with you and assure you of our best services at all times.

For any kind of query relating to the above, Please contact your nearest Branch

As per rbi guideline Positive Pay System shall be effective from 1 January 2021. For details contact nearest branch or visit our website www.macobank.com.

RFP FOR DMS

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Dear customer,

You are requested to maintain daily basis minimum balance in your saving and current account, falling which you will be charge a penalty on half yearly basis.

Min balance for saving ac with cheque book is Rs 2000

Min balance for saving ac without cheque book is Rs 1000

Min balance for current ac is Rs 5000

Dear customer,

Maco Bank is requesting you to maintain daily min Bal in your SB and CA A/C Otherwise a penalty will be charged on half yearly.

Min Bal for SB ac with cheque book is Rs 2000

Min Bal for SB ac without cheque book is Rs 1000

Min Bal for CA ac is Rs 5000

CEO

Dear Member/Depositor

Our good wishes to you and your family for the new year 2021 filled with health, happiness and success.

BOARD OF DIRECTORS

MACO BANK

