

## **ICICI HFC Fixed Deposit - FAQs**

### **1. What options are available while opening a Fixed Deposit ("FD") account with ICICI Home Finance Company Limited ("ICICI HFC")?**

You have the option of opening/renewing the fixed deposits under either of the traditional or cumulative scheme. Under the traditional scheme, interest would be paid on monthly, quarterly, or annual basis depending on the scheme subscribed to, by you as depositor. In cumulative deposits, interest is accumulated with the deposit amount, which again is eligible to earn interest on monthly/quarterly/annually compounding principle. The principal as well as the accumulated interest is paid to the customer only upon maturity or premature withdrawal.

### **2. What is the minimum deposit amount for Cumulative Deposit & Non cumulative Deposit?**

Minimum investment amount under cumulative scheme is Rs. 10000/-. For non cumulative scheme minimum amount is Rs. 10000/- for Annual Option, Rs. 20000/- for Quarterly Option and Rs 40000/- for Monthly Option

### **3. Who are Eligible to Invest?**

Resident Individual/ HUFs/NRI/Firms/Association of Persons/Charitable Trusts /Corporates etc. At present only Resident Individuals and HUF can apply Online. For others Offline application needs to be submitted.

### **4. Can the deposit be made in a joint name?**

Deposits can be made in joint names with a maximum of three persons. The names of all the depositors and address of the first depositor will be entered in the ledger and register of depositor(s). The interest on deposits in joint names will be paid to the first depositor.

### **5. Can a deposit be made in the name of minor?**

Deposits in the name of a minor will be accepted provided such minor is represented by his natural or legal guardian and the Application Form for the deposit is signed by the natural/legal guardian, on behalf of the minor. All communication in relation to the deposit will be addressed to the guardian.

### **6. Under what regulations, the fixed deposits accepted by HFC's are governed?**

The public fixed deposit schemes of HFC's are governed by regulations issued by National Housing Bank ("NHB"), the regulatory authority of HFC's. The applicable regulations include National Housing Bank Act, 1987, Housing Finance Companies (NHB) Directions, 2010, guidelines circulars and notifications issued by NHB from time to time.

### **7. How to purchase ICICI HFC FD online from [www.icicidirect.com](http://www.icicidirect.com) ?**

You may logon to [www.icicidirect.com](http://www.icicidirect.com) with your login id & password, click on "Fixed Deposit" & select ICICI Home Finance Fixed Deposit.

### **8. What are the documents required to invest in FD?**

Identify proof, Address proof and Photograph is required (as per extant KYC guidelines).

**9. Is there extra interest rate for senior citizens?**

Yes. 0.25% extra interest rate applicable for senior citizens.

**10. What are the interest payout options available in non-cumulative scheme?**

Monthly, Quarterly and Annual payout options are available.

**11. What are the modes by which interest is paid?**

All interest and redemption payments will be in the form of ECS/Cheque/DD/any other mode as the Company may deem fit and would be in favor of the Sole/First depositor marked "A/c Payee only". In case the first depositor is a minor, all payments will be in the name of minor along with the guardian. Direct Credit option may be used if the first / sole holder has an account with ICICI Bank.

**12. When will interest be credited for various schemes?**

Interest on deposits placed under Monthly Income Plan, Quarterly Income Plan and Annual Income Plan shall be paid on fixed dates.

Monthly interest payment dates will be the last day of each of the months. The standard quarterly interest payment dates are March 31, June 30, September 30 & December 31 every year. Under Annual Income Plan the interest will be paid once in a year, after the end of the financial year.

Please note that all payments for part periods shall be made on pro-rata basis. If a deposit is made within a period of 20 days prior to a standard interest payment date, the interest for the part period will be paid on the next standard interest payment date.

Under the Cumulative Income Plan, interest will accrue on March 31 every year and the accumulated interest will be paid on maturity. Amount (including interest and tax deducted at source, if any) shall not exceed the total maturity amount as calculated on a year on year basis of compounding.

**13. What is the start date of interest on FD?**

Interest would accrue from the date when the money is debited from your ICICI Bank account. ICICI HFC may revise the above policy of interest accrual from time to time, at its sole discretion.

**14. Will I get the FD receipt?**

Yes, ICICI HFC will issue FD receipt (FDR) and forward it to the address of Sole/First Depositor given in the Application Form, by Registered Post or Courier.

In case of non receipt of the FD receipt, you can write a email to: [customer.care@icicihfc.com](mailto:customer.care@icicihfc.com)

**15. Can I appoint a nominee?**

The depositors, whether singly or jointly, can make only one nomination for each deposit. Name of the nominee shall be given on the Deposit Receipt. Holder of Power of Attorney or a guardian applying on behalf of a minor cannot nominate. In case of Online Fixed deposit nomination can be done at the time of Order Placement.

#### **16. How can the deposits be redeemed?**

The deposit receipt duly discharged with a revenue stamp of requisite value should be surrendered to ICICI HFC at least one week prior to the date of maturity with the signature of all depositors. FDR to be dispatched along with the maturity form to the designated ICICI Bank collection Centre or at below mentioned address:

ICICI HFC Central Operations Team, ICICI Bank ,  
RAG TOWERS, OPPOSITE HOTEL KOHINOOR CONTINENTAL,  
ANDHERI KURLA ROAD, J.B.NAGAR, ANDHERI (EAST).  
MUMBAI - 400059

#### **17. Can I redeem my FD before the original term? If so, are there any conditions applicable to the same?**

Yes, FD can be withdrawn before the original term of the FD. In accordance with the provisions of the Housing Finance Companies (NHB) Directions, 2010, on a request being made by a depositor, premature withdrawal of the deposit may be allowed subject to the following conditions:

- No deposit will be repaid within three months from the date of its acceptance.
- No interest shall be paid if the deposit is withdrawn within six months but after three months from the date of deposit.
- For premature withdrawal after six months but before one year from the date of its acceptance, the interest may be paid @ 3% lower than the minimum rate of interest offered by IHFC while accepting public deposits.
- For premature withdrawal after one year from the date of its acceptance, the interest may be paid @ 2% lower than the interest rate applicable for tenure for which deposit has run if the deposit had been originally accepted for such tenure.
- In case of death of the depositor, the deposit will be repaid to the joint depositor/ nominee/ legal heirs (as applicable) with interest at the contracted rate up to the date of repayment of such deposit.

#### **18. How is the FD renewed?**

Subject to the FD scheme being open, the deposit may be renewed on maturity by submitting a duly filled fresh FD Application Form 15 days prior to the date of maturity. It is necessary that the fresh FD Application Form should be submitted along with the duly discharged old FD receipt with revenue stamp of requisite value. The renewal will be subject to the terms and conditions of the FD scheme as applicable on the maturity date of the old deposit.

#### **19. Is FD transferable?**

No, FD is non-transferable.

#### **20. Can a loan be obtained from ICICI HFC against the security of the FD?**

Yes, loan facility is available at the discretion of ICICI HFC, which can be availed only after three months from the date of deposits and up to 75% of the deposit amount subject to certain terms and conditions. Interest on such loans will be 2% above the deposit rate. Please note that this facility is available only to individuals, (other than minors and NRIs) HUFs, Corporates & Firms

#### **21. What if one loses the FD Receipt.?**

In the event of loss of the Fixed Deposit Receipt, ICICI HFC should be immediately informed about the loss of the instrument. ICICI HFC may issue a duplicate Fixed Deposit Receipt, subject to non encashment of the original instrument, upon receipt from the depositor of a 'letter of loss of instrument' and an indemnity in the prescribed form to its satisfaction and after compliance with such other formalities as may be required by the ICICI HFC.

#### **22. Are public deposits of any HFC guaranteed by NHB?**

No. Though ICICI HFC is within its regulatory framework, NHB does not undertake any responsibility for the repayment of deposits/discharge of liabilities by ICICI HFC. The depositor is advised to satisfy himself about the financial position and all relevant aspects before placing his deposit with any HFC.

#### **23. When do I become liable for TDS?**

For a resident of India, If the aggregate interest income that you are likely to earn for all your deposits with the Company exceeds Rs. 5,000/- in a financial year, you become liable for TDS. If a resident depositor provides a Valid Form 15G (For entities other than Company or Firm) / 15H (For Senior Citizen), as the case may be, or any TDS Exemption Certificate issued by the competent authority, no TDS shall be deducted as per the prevailing provisions of the Income Tax Act, 1961.

For NRIs, TDS shall be deducted from the aggregate amount of fixed deposit interest irrespective of the aforesaid threshold applicable to resident depositors. If NRI depositor provides any TDS Exemption Certificate issued by the competent authority, no TDS shall be deducted as per the prevailing provisions of the Income Tax Act, 1961.

#### **24. When is TDS deducted?**

TDS is deducted every time the Company pays or credits interest during the financial year. In addition to it for Cumulative Fixed Deposits, the Company deducts TDS from the accrued interest (but not yet paid) at the end of the financial year or at the time of premature withdrawal or maturity, whichever ever occurs earlier.

#### **25. Where should I submit form 15 G / 15 H ?**

You should download applicable form 15 G / 15 H by clicking on the link provided in the order book under Fixed Deposit section & send it to ICICI HFC Central Operations team within 7 days of making the application. Form need to be sent at below mentioned address:

ICICI HFC Central Operations Team, ICICI Bank ,  
RAPG TOWERS, OPPOSITE HOTEL KOHINOOR CONTINENTAL,  
ANDHERI KURLA ROAD, J.B.NAGAR, ANDHERI (EAST).  
MUMBAI - 400059.

**Disclaimer by ICICI Home Finance company (herein after referred to as "company"):**

"As regards deposit taking activity of the company, the viewers may refer to the advertisement in the newspaper/ information furnished in the application form for soliciting public deposits.

The company is having a valid Certificate of Registration dated 31-07-2001 issued by the National Housing Bank under Section 29A of the National Housing Bank Act, 1987. However, the National Housing Bank does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of the liabilities by the company"

***NOTE:***

*This FAQ is only meant to clarify certain basic questions on Fixed Deposit scheme. The information given is included only for general purpose and the depositors should be aware that the relevant rules, regulations, or their interpretation might change. We strongly advise depositors to contact our Call Centre/ICICI HFC branches/Registrar for any additional information/clarifications. Please read the terms & conditions, Financial statements & Declarations available on [www.icicidirect.com](http://www.icicidirect.com) before investing in ICICI HFC FD. ICICI Securities Ltd. acts as a referral agent to ICICI Home Finance Company Ltd. and the offer is brought to you by ICICI Home Finance Company Ltd subjective to fulfilment of eligibility criteria, terms and conditions etc*