



**The Insurance Employee's
Credit Co-op. Society Ltd.
BHOPAL**

(Regd. No. 346/SHR/66)

Office : L.I.C. Building, 60-A, Arera Hills, Bhopal

RECURRING DEPOSIT RULES

1. This scheme has been introduced to promote the habit of saving for specific purpose by means of regular monthly deposits deductible from every Calander month's salary of members. The scheme shall be available for two terms i.e. 12 months.
2. Under the scheme monthly deposits can be made of Rs. 500/- and can be increased in multiples of Rs. 10/- However the amount of instalments once fixed at the beginning of the account cannot be varied or changed during the currency of stipulated period i.e. 12 months as the case may be.
3. The account can be discontinued by the member, on written request at any time during the selected period. However, withdrawasls of deposited moneys will not be permitted within 6 months from the date of first deposit. Such discontinued accounts within 6 months would not attract any interest. I If the amount is withdrawn after 6 months but within one year from the date of first deposit only deposited money can be refunded.
4. Discontinued accounts after one year form the date of first deposit would be eligible for proportionate interest.
5. The amount payable by the society to its depositer members inclusive of interest under the scheme will be as under-

Deposit Term	Amount of Monthly Installment	Maturity Amount
12 Months	Rs. 500.00	Rs. 6293.00

6. In case of any dispute, the decision of the working committee shall be final.