

To,  
The Branch Manager  
\_\_\_\_\_ Branch,  
HDFC Bank Ltd

Date: \_\_\_\_\_

I/We, \_\_\_\_\_ (Name of entity) wish to;

Open New Collection Account (Cash Credit Collection Account /Overdraft Collection Account / Current Account collection only)

Convert my / our existing Cash Credit account /Overdraft account /Current Account \_\_\_\_\_ (A/c number) to a Collection Account.

I/We have read and understood the Collection Account process and features as mentioned below:

**Features of the Collection Account:**

- No Cheque Book/ Debit Card/ alternate channel (Internet Banking/ Mobile/ e-net etc.) facility
- No Payments can be done by the customer across any channels except for remitting the funds through Standing Instruction on NEFT / RTGS to the other lending bank at frequency as agreed between the Bank and the Borrower.
- Balances in collection accounts shall not be used for repayment of any credit facilities provided by the bank, or as collateral/ margin for availing any fund or non-fund-based credit facilities
- Fees / Service charges can be debited.
- No restriction on getting credit through any source

**NEFT / SI Request - Beneficiary Details**

Beneficiary Name	
Beneficiary Account Number	
Beneficiary Account Number (Reconfirm)	
Beneficiary Bank (Bank where the CC/OD account and Current Account is maintained)	
Beneficiary Account Type	
Beneficiary Branch Name & Address	
IFSC Code	
Execution Date (DD/MM/YYYY)	
Frequency	

A. If there is CC/ OD with any of the lending banks, frequency of current account collection only will be default as **Daily** (Entire positive balance in the Account on next working day)

B. If there is no CC/OD in banking System / customer is converting Cash credit Account / Overdraft Account to Cash credit collections account / Overdraft Collection account

Kindly Select from below mentioned frequency

Daily  Weekly  Fortnightly  Monthly  Bi-Monthly  Quarterly  Half-Yearly  Yearly

## Terms & Conditions

1. I/We hereby authorize HDFC Bank to carry out the Standing instruction and NEFT transactions as per details mentioned above.
2. I/We undertake to keep sufficient funds in the funding account on the date of execution of the standing instruction.
3. I/We hereby authorize HDFC Bank to debit my account and execute the standing instruction as per instructions provided above.
4. I/We authorize HDFC Bank to debit my account for the standing instruction set-up or execution charges as per laid down tariff and fees of the bank.
5. I/We understand that HDFC Bank will not be held responsible for execution of standing instruction/s in case of changes to the operating mandate in the future, unless specifically communicated in writing by me/us.
6. I/We understand that the NEFT will be executed, only on successful execution of standing instruction/s. In case, execution of standing instruction/s is unsuccessful due to insufficient funds or any other technical reason, the bank will not be held responsible.
7. I/We understand that the NEFT request is subject to the RBI regulations and guidelines governing the same.
8. I/We hereby agree that the aforesaid details including the IFSC code and the beneficiary details are correct. I/We further acknowledge that HDFC Bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
9. HDFC Bank shall not be liable for any loss of damage arising or resulting from delay in transmission delivery or non-delivery of electronic message or any mistake, omission, or error in transmission or delivery thereof or in deciphering the message from any cause whatsoever or from its misinterpretation received or the action of the destination Bank or any act or even beyond control.
10. Funds transfer request made on non- working days will also be presented to RBI on the next working day
11. The actual time taken to credit the account depends on the time taken by the Payee's Bank to process the payment
12. The money will reach the Payee's bank within the time stipulated by the Reserve Bank of India
13. HDFC Bank is not responsible for any charges / commission of any kind levied/charged by the Beneficiary Bank
14. I/We authorize HDFC Bank to debit my/our account for the charges plus taxes as applicable
15. I/We hereby agree that the above transaction is subject to the Terms & Conditions as mentioned above.
16. I/We agree that the credit will be effected based solely on the beneficiary account number information provided by me/us and the beneficiary name particulars will not be used.
17. I/We agree that the Standing Instruction will be executed till collection account is active.
18. I/We understand that the same mode of Operations operating instructions will continue to apply as in existing account
19. I/We confirm and are aware as below:
  - a) We have destroyed our Debit/ATM Card(s) and Cheque Book(s) provided in our existing account and will not issue any further cheques from the existing account.
  - b) That if any cheque already issued will not be passed due to account under Debit Freeze status.
  - c) That in case of any ECS or debit mandates have been set up in the account, the same will be disabled post conversion to collection account.
  - d) Entire positive balance in account will be transferred to the accounts (Bank where the CC/OD account and Current Account is maintained) as per above selected frequency.
20. I/We have read and understood declaration given above and confirm that all the details provided on it are correct.

\_\_\_\_\_  
(Authorized Signatory 1)

\_\_\_\_\_  
(Authorized Signatory 2)

\_\_\_\_\_  
(Authorized Signatory 3)

\_\_\_\_\_  
(Authorized Signatory 4)

**(To be signed as per MOP)**

### Bank Use section

Branch code: \_\_\_\_\_ Date: \_\_\_\_\_ Signature verified by: \_\_\_\_\_  
(Signature, Name and Emp ID)

Product Code-   
(MID to be attached)

BDA / BM Name and Signature \_\_\_\_\_