

BEST PRACTICE CODES FOR CUSTOMERS

1. Deposits

Identification	Never introduce a person to the bank whom you do not know
Cheque books	Always keep chequebooks and passbooks under lock and key. Do not keep any blank cheque leaf signed.
Specimen Signature	Do not keep your specimen signature with your passbook/chequebook
ATM/ Credit Card	Always keep ATM/Credit card in your effective custody. Do not divulge your PIN of ATM/Credit Card or password of Internet Banking to any one.
Updation of Passbook	Get your passbook updated frequently. Obtain your statement of accounts on time. Examine the transactions and bring any discrepancy in the knowledge of bank.
Loss of Chequebook/ ATM Card/ Credit Card	Loss of cheque book/ ATM Card should immediately be brought to the notice of the bank. Loss of Credit Card to be informed immediately to SBI Cards on helpline and also send intimation to SBI Card.
Stop Payment	If you want to stop payment of any cheque issued by you send intimation to the bank and obtain receipt of noting of instructions.
Crossing of cheques	Always cross cheques before sending them for depositing into your account.
Issue of Cheque/Draft	While writing a cheque/ purchasing a draft, preferably include the name of the payee's banker in the cheque/draft to avoid its misuse. While mailing, always use registered post/ reputed courier only.
Cheque Return memo	If payment of a cheque deposited into your account has been refused by drawee bank, insist on a return memo, giving reasons of return. This will help you in taking action against drawer.
Operation in Safe Deposit Lockers	Locker keys should be kept safely. Ensure to close the locker after every operation.

2. Credit related

Product information	Before choosing a particular loan product obtain information from the bank about all relevant loan products.
Acknowledgment of Application	Obtain acknowledgement for receipt of loan application
Interest rates	Keep yourselves informed about latest applicable interest rates. Current interest rates are available at bank's website (www.sbp.co.in). You are also entitled for receiving notice of change of interest rate from bank.
Reasons for rejection	Reasons for rejection of loan applications would be conveyed to small borrowers seeking loans upto Rs 2 lacs.
Copy of documents	Obtain a copy of security documents executed by you.
Cheque Books custody	Keep cheque books in safe custody
Account statement	Obtain account statements on time from the bank and reconcile the entries promptly
Service Charges	Obtain details of any service charge levied to your account.

3. Letter of Credit (Beneficiary)

	Insist on your buyers advising L/C through your bankers.
	If you receive L/C directly from buyer, deposit it with your banker and advise them that you intend to negotiate the documents under the L/C so that your banker may ascertain the genuineness of the L/C. Before dispatch of goods, ascertain from your banker, whether they are willing for negotiation of bills under that L/C.
	The terms and conditions of the L/C should be read carefully and documents should be prepared accordingly. If any of the terms/ conditions are difficult to comply with then the buyer should be asked to arrange for suitable amendments before despatch of the goods.
	Irrespective of an LC being furnished, before entering into commercial transactions with any party independent inquiries need to be made to ascertain genuineness, trustworthiness, track record and competency of the other party.

4. Bank Guarantees

For the beneficiary	Ensure that the guarantee is issued on pre-printed pre-numbered stationery, is affixed with proper stamp duty and is signed by two officials (in case its amount is Rs 50,000 or more).
	Acknowledge receipt of the guarantee to the issuing branch

5. Clearing

	Verify from your account that the instruments deposited or issued by you are reflected in your account with all details
	Avail of Electronic Clearing System facility wherever available.

6. Demand Draft and remittances

	Verify that a draft is correctly prepared, signed by officials and drawn on the place intended.
	Ensure to always mail your draft/cheque etc preferably by registered post.
	Always cross your draft before dispatching. If possible, apply for a draft in the name of the beneficiary's banker giving his account number to avoid misuse.
	In case of TTs, confirm receipt of funds from the beneficiary.
Electronic Fund Transfer (EFT)	If EFT is available for the destination place, always opt for it, instead of TT/DD.

7. Government Business

	Use proper challan form. Collect counterfoils of receipted challans promptly.
	Deposit your challans personally or through your own representative. Do not hand over money to some unknown person for depositing.