



## Bank's Main Products- A Snapshots

Bank mainly deals with Deposit of various types, advances (loan) of different target groups & also sells insurance & Mutual funds schemes.

### Deposit Schemes:

Bank has mainly three product lines:

1. Savings Deposit Accounts (Scheme Type "SBA", Accounts have SOLID and product Code as xxxx01 or xxxx011)
2. Current Deposit Accounts (Scheme Type "CAA, Accounts have SOLID and product Code as xxxx02 or xxxx021)
3. Term Deposit Accounts (Includes Cumulative Deposits / Interest Payment option/ Recurring Term Deposits) – (Scheme Type TDA, Account have numbers xxxx03 or xxxx031)

### Savings Deposit Accounts

This has several variants based on location and mix of facilities. There is basic account "**UCO SARAL**". This basic Savings Deposit account carries minimum Monthly average balance as per population category of the center. Finacle Scheme Code starts From SB101 for Metro for this scheme. It has the following basic features:

- a. One cheque book free per half year, of 20 Cheque leaves
- b. Free issue of VISA international Debit Card
- c. Standing Instruction per transaction Rs. 10/=
- d. Stop Payment Rs. 75/= Per instrument.
- e. Non maintenance of Minimum balance will attract Rs. 150/= per quarter per occasion penal charges.
- f. If the account is closed within 12 months Rs. 200/= is charged.
- g. Internet Banking(UCO E BANKING), Mobile Application Banking (UCOmBanking) and Push & Pull SMS Banking available

Savings has other variations known as premium accounts or tierized accounts. Some of them are-

**UCO NO FRILLS SB ACCOUNTS:** it is targeted for persons with low KYC requirements. It has some restriction on withdrawals etc. it can be opened by Rs. 5/= only.

**UCO Star:** it is a premium SB account scheme where a customer must maintain a minimum monthly average balance or Rs. 25,000/=. Certain services are free of charge in comparison to basic product.

## **Suvidha Salary Savings Account**

Suitable for institution's salary disbursements. Employee can keep zero balance and can also enjoy overdraft facility upto Rs. 1 Lakh. Some services like mobile banking, internet banking, RTGS/NEFT etc are free.

There are other type of Savings bank accounts like **UCO Sahej fee collection accounts, Savings Bank account for pensioners, savings account for NRIs (NRE/NRO/RFC accounts).**

### **Current Accounts:**

Both personal and institutional accounts can be opened. No interest is earned in this account hence also called as low cost deposits.

As in savings current accounts are also ranging from Basic to Premium or tierized. They are also several schemes for different population groups. Certain current accounts are also opened (under specific scheme codes) for using it office accounts or parking accounts like tax payment, remittance, NEFT payable accounts etc.

### **Term Deposits**

Deposits made for a definite period are term deposits. They can be either deposited at one shot or in installment (like recurring deposits). The deposited amount can be payable in intervals (quarterly / half yearly) or lump sum amount at the end (cumulative).

UCO KUBER Yojna : It is a cumulative fixed deposit (term deposit) scheme which can be made from 7 days and upto 10 years. Loan can also be availed against these deposits.

Half yearly / quarterly / yearly interest payment options are also available. Fixed deposits can also be opened online through e-banking's "requests" option.

### **UCO Tax Saver**

The deposits made under this scheme qualifies deductions under Income Tax Act u/s 80CCC, just like LIC, PPF etc. The amount is locked for 5 years.

### **Recurring deposits:**

one can deposit in equal fixed instalments (UCO SUNSHINE RD) or variable instalments (UCO SAUBHAGYA RD). Instalments can be deposited through e-banking also.

Senior citizen & staff are given preferential rate of interest on term deposits over and above the normal rate of interest.

## Loan/Advances products

Bank gives advances to various sectors / segments. Advances are mainly given to:

1. Retail Advances
2. Mid Corporate Advances
3. Flagship Corporate Advances
4. SME / Priority Sector advances
5. Advances related to exports

Main products on Retail Segment:

1. UCO Home Loan Scheme: For Financing of purchase / constructions / renovation / furnishing etc.
2. UCO Car Loan : For old / new Car purchase
3. UCO Education Loan: For financing of studies in India & abroad.
4. UCO Gold Loan Scheme: Financing against Gold.
5. UCO Cash Loan: General Purpose, short term loan
6. UCO Mortgage: Financing against mortgage of land property
7. UCO Pensioner Loan: Easy finance for pensioners.
8. UCO Doctor: Loan for medical professionals for all their personal & business needs.
9. UCO Two Wheeler: Financing of two wheelers.
10. UCO Swabhimaan : A reverse mortgage scheme for elderly.

UCO Project finances, bank provides various credit facilities to institutions and corporates which includes term loans, demand loans and non-fund based facilities like LC (Letter of credit) & BG (Bank Guarantees).

For small firms Bank officers "**UCO Traders**" scheme and gain credit upto Rs. 2 Crores for term loans & working capital needs.

Bank acts as an agent of GOI, to implement schemes of national importance. Under SME/ PS credit, Bank offers a wide array of credit facility to rural population, economically weaker section, minorities small group fiancés etc. this includes, **KISAN CREDIT CARDS KCC, joint lending groups (JLG), MSME (Micro small & medium enterprises), Self Help Groups (SHGs)** etc.

Bank also provides various facilities for exporters like packing credits etc.

## Third Party products:

Bank acts as corporate agent or Point of sales (POS), for certain products of other companies, with an aim to provide a one stop shop for all this personal finance needs and acts as a "Financial Supermarket".

Bank do not share any risk associated with the product but acts as a selling point only. The product includes:

1. Life insurance policies of LIC of India
2. Non-life insurance policies of Reliance general insurance policies
3. UCO Grihalakshmi Yojna – A group credit life insurance cover for home loan borrowers
4. Educational loan borrower's life cover group policy
5. UCO personal Care BIMS policy – A group personal accident policy
6. Mutual funds schemes of following Asset Management Companies (AMCs)
  - a) UTI MF
  - b) Kotak MF
  - c) Franklin Templeton MF
  - d) Birla Sunlife MF
  - e) Reliance MF
  - f) ICICI Pru MF
  - g) Baroda Pioneer MF
  - h) SBI MF
7. Money transfer services of Western Union Money Transfer

### **Other Products / Services:**

- Bank also acts as an agency to disburse various government pensions (Civil, defence & treasury)
- Safe Deposit Lockers
- Demand Drafts / Pay orders
- Public Provident Funds (PPF) through designated branches
- Direct & indirect collection of taxes through branches / ATMs/ E-banking
- RTGS / NEFT funds transfer
- Utility & other bill collection through branches / e-banking & mobile banking