

# NatWest Markets

## Cheque Collection Policy

NatWest Markets is in the process of simplification of banking operations in India. Products and services are being curtailed in a phased manner. To know more on the specific dates for curtailment of services, please refer to the communication sent to you on bank simplification.

### Introduction

As per the guidelines of Reserve Bank of India and the transition strategy of NatWest Markets (NatWest Markets), the Bank has revised its Cheque Collection Policy, which covers Local cheques. The outstation and foreign currency cheque collection services have been withdrawn effective 31 July 2016

The details of the policy are as follows

Deposit Location	Payable Location	Credit Arrangement
* NatWest Markets Branch	<ul style="list-style-type: none"> <li>All banks under CTS clearing</li> <li>Cut-off time for accepting cheques at NatWest Markets</li> </ul> <p><b>CIB Branches</b></p> <ul style="list-style-type: none"> <li>Monday – Saturday # 4:30 PM</li> </ul> <p><b>Retail Branches</b></p> <ul style="list-style-type: none"> <li>Monday – Saturday # 1:00 PM</li> <li># 2nd and 4th Saturday of every month will be observed as a Bank holiday</li> </ul>	<ul style="list-style-type: none"> <li>Cheques received are presented in CTS/Non-CTS Clearing</li> <li>CTS Clearing is functional on all CTS working days</li> <li>Non-CTS Clearing is functional on Mondays only</li> <li>If cheque presentment date is Day 0, then Value funds will be available to customer on Day 1, Clear funds will be available on Day 2 subject to clearance of cheque</li> <li>(The above is subject to local clearing house arrangements for clear funds)</li> </ul>

### Speed Clearing

Banks that have implemented CBS can locally pay outstation cheques of Bank/branches covered under CBS without having to physically send the cheque to the branch of the drawee for clearing. Outstation cheques drawn on branches/Banks covered under the CBS will effectively be treated as local cheques for clearing purposes saving time and cost of collection, thus benefiting the customers. NatWest Markets offer speed clearing for all banks/branches listed under speed clearing. Cheques of any of the listed Speed clearing Banks are treated as local cheques and are not charged with cheque collection charges. Also any outstation cheques payable at any of the listed Speed clearing banks will be treated as Local Clearing cheques

### CTS Clearing & Treatment of Non CTS 2010 Standards Compliant Cheques

- NatWest Markets participates in CTS clearing in all the grids covering below listed cities. Inward & Outward clearing both are handled in these grids. NatWest Markets Participates in CTS Inward and Outward Clearing at the following locations

Branch	Clearing Grid
Mumbai	Western Grid

- For CTS & Non-CTS cheques Value funds shall be credited on Day+1 and Clear funds on Day+2 subject to clearance of cheque (where Day 0 is the date of presentment of cheque in CTS/Non-CTS Clearing)

### Retrieval of Cheques

The bank will provide the cheque/image of cheque/debit instruction or a copy thereof as evidence as long as records are available with the bank if there is a dispute about a cheque paid/debit instructions from your account and in case the request for such cheque, etc. is made within a period of one year from the date of cheque/debit instruction without any charges. For requests received beyond this period, charges will be levied as per the Tariff Schedule.

### Interest of Delayed Credits (INR cheques)

NatWest Markets shall pay to its Customers interest on delayed credit for both local INR cheques beyond the time frames mentioned below. This compensation will be paid only if the delay in realization of the cheque is on account of NatWest Markets. Compensation shall be paid by NatWest Markets at the prevalent Savings Bank account interest rate on the instrument amount for the number of days delayed beyond the mentioned time frames (Annexure) to credit the account.

### The above is subject to the following

- Timely receipt of instruments at the processing hubs (which is dependent on external agencies)
- All days considered for calculations are working days only
- Force Majeure situations
- Reasons and situations beyond control of the bank
- RBI/Clearing house delays/cases of strikes, lockout etc.

### Cheques/CC or DD Misplaced (INR cheques)

NatWest Markets shall pay to its Customer, compensation in the event of an instrument(s) being deposited is lost by the bank while the cheque is in bank's custody. The compensation will be paid at the prevalent Savings Bank Account interest rate. The Bank will also duly compensate the customer any additional bank charges which may arise while taking necessary steps to arrange for a duplicate subject to documentary evidence being in place.

### Cheque Return Charges [INR Clearing]

The bank will return any unpaid cheques and out-of-date [stale] cheques to the customer. The bank will levy Cheque return charges only in cases where the customer is at fault and is responsible for such cheque returns. The illustrative, but not exhaustive, list of returns, where the customers are not at fault are indicated below.

### Reason for Return:

- Credit Freeze/Debit Freeze/Total Freeze
- Instrument mutilated; requires bank's guarantee
- Clearing House stamp/date required
- Wrongly delivered/not drawn on us
- Present in proper zone
- Instrument contains extraneous matter
- Image not clear; present again with paper

- Present with document
- Item listed twice
- Paper not received
- Crossed to two banks
- Crossing stamp not cancelled
- Clearing stamp not cancelled
- Instrument specially crossed to another bank
- Payee's endorsement irregular/requires collecting bank's confirmation
- Endorsement by mark/thumb impression requires attestation by Magistrate with seal
- Advice not received
- Amount/Name differs on advice
- Drawee bank's fund with sponsor bank insufficient (applicable to sub-members)
- Payee's separate discharge to bank required
- Not payable till 1st proximo
- Pay order requires counter signature
- Required information not legible/correct
- Bank's certificate ambiguous/incomplete/required
- Draft lost by issuing office; confirmation required from issuing office
- Bank/Branch blocked
- Digital Certificate validation failure
- Other reasons-connectivity failure
- Bank excluded
- Payee's a/c Credited' – Stamp required

Cheques that require no recourse to the payee, will be presented by NatWest Markets in the immediate next clearing not later than 24 hours (excluding holidays) with due notification to the customers of such re-presentation through SMS alert, email etc.