Savings Account to Salary Package Account Conversion Application

The Asst General Manager/ Chief Manager/ Branch Manager
State Bank of India
_____ Branch (Code / Name),

Dear Sir,

SALARY PACKAGE ACCOUNT
REQUEST FOR CONVERSION OF SB ACCOUNT TO SALARY PACKAGE ACCOUNT AND
AUTO SWEEP FACILITY

I maintain a Saving Bank account with your branch (Branch code: _____) and the account number is _____. I am presently employed as _____ with _____ (Company/Organization Name). The latest Salary Slip/Joining Letter/ Employment Proof is enclosed for your reference. I request you to accept it for conversion of my Savings Account to Salary Package Account.

In addition I am enclosing a copy of _____ (*any one of Passport, driving license, PAN Card, Voter's Identity Card, etc. or utility bills such as telephone bill, Bank account statement, Electricity bill etc.*) satisfying the KYC norms as prescribed by your Bank/ RBI.

2. In this connection I request that my existing account be converted into a ……………………………………… Salary Package with all its special features.

3. As regards converting my account to Salary Package Account with Auto Sweep facility:
 (Please tick in the appropriate box)

☐ **a.** I <u>do not</u> wish to avail of this facility **OR**

☐ **b.** I request you to convert my savings account into a ………………… Salary Package account with Auto Sweep Facility. In case the response **b** is ticked:

☐ I request you to set up auto-sweep facility in the said account, should the balance in my account exceed Rs.Rs.35,000/- or above) as at the end of the day **(please tick)**

☐ On weekly basis, each _____ day (e.g. Monday or Tuesday or ……etc), every week. OR

☐ On monthly basis _____ (e.g. 1st or 2nd or 3rd or ….. etc) of every month beginning from _____ (dd/mm/yy)

☐ I authorise you to transfer the excess amount to a Multi Option Deposit (TD/STD) **(please tick)** for a period of _____ month/ year(s). I understand that this auto sweep will be done for a minimum amount of Rs.10,000/- and in multiples of Rs.1,000/- at any one instance. Further, under the reverse sweep facility for breaking of Multi Option Deposit,

☐ I authorise you to break the Multi Option Deposit by following the principle of **(please tick)** "Last in First Out"   OR "First in First Out".   .

 I confirm that I have read and understood the Terms and Conditions of ……………………. Salary Package Account. Payment of proceeds, as well as nomination for the term deposits so made would be as per my/ our Savings Plus Account with you, by debit to which the Multi Option Deposits would be created.

Yours faithfully,

(Signature)
Name:
Address
Date
Place: