

Frequently Asked Question:

1. How many accounts do I need to open in this product?

- At least two accounts needs to be opened, one for the parent and one for the child. The child should be a minor.

2. What is the main feature of this product?

- Whenever a parent makes a digital transaction, round off amount shall be calculated and debited from the parents account and credited into the child's account.
- Whenever a cashback scheme is offered by the Bank, the cashback amount shall also be credited into the child's account.

3. What transactions are included for the credit transaction to take place?

- POS and E-com transactions in case of debit card, QR payment carried out in case of Mobile Banking.

4. What is the calculation modality for the round off crediting process?

- Minimum transaction amount for rounding off: Rs. 100

Round off amount: Nearest 50

Example:

Transaction amount	Nearest Round off	Difference Amount	Remarks
Rs. 145	Rs. 150	Rs. 5	Rs. 5 shall be debited from the parent's account and credited to child account
Rs. 1,001	Rs. 1,050	Rs. 49	Rs. 49 shall be debited from the

			parent's account and credited to child account
Rs. 95	N/A	N/A	As the transaction amount is less than Rs. 100, it is not eligible for the round off

5. How does the cashback offer work?

- Bank shall provide cashback offers on various occasions in different modalities. The customer eligible to receive the cashback, shall receive it in the child's account. The modality of cash back shall be communicated during the offer period.

6. Can multiple parents and multiple children account be included? How will the transactions work in such cases?

- Yes, both the parents can open the accounts and multiple children's account can also be opened under this product.
- The credit transactions can be done from both the parent's accounts and into multiple children's accounts. If there are multiple children's account for crediting the amount, then the amount shall be equally credited in all the accounts.

7. In what condition shall the scheme be discontinued?

- Either the child attains majority or the parent wishes to discontinue the product. In both cases, the parent's and children's account shall be converted into another savings product.

8. Is debit card and/or mobile banking facility available to the account holders (minor) maintaining SPSC product type?

- Yes, debit card and/or mobile banking facility is available to the account holder (minor) falling between the age group of 14-17 years age, with a daily and monthly withdrawal limits.

9. What are the daily and monthly withdrawal limits for the proposed digital transaction access for minors?

- The daily and monthly withdrawal limits for the proposed digital transaction access for minors are as follows:

Digital Channel	Transaction Limit (in NPR)	
	Per Day	Per Month
Debit Card	2,500	15,000
Mobile Banking (SBL BankSmart)	2,500	15,000
Total Limit	5,000	30,000

10. What is required for a minor to have digital transaction access to their own account?

- A declaration from the parents (account operator) providing consent for the account operation by the minor through digital channels.
- A signed debit card or mobile banking request form by both the account operator and the account holder (minor) is required for a minor to have digital transaction access to their account.