

## **Syndicate Kisan Credit Card (S.K.C.C)**

Syndicate Bank, which has been the foremost bank in the country in providing financial assistance to farmers, is proud to introduce the Syndicate Kisan Credit Card Scheme. The objective of the new scheme is to meet the credit needs of the farmers for cultivation of crops and other requirements in a very convenient manner.

Farmers, belonging to villages served by Syndicate Bank, who are not defaulters in respect of earlier loans and who have crop loan requirement, are eligible to avail the facility.

This facility is provided to the farmers for meeting expenditure connected with cultivation of various crops, maintenance of small dairy / poultry units, non farm activity and consumption needs to some extent.

The farmers having this facility can deposit money in the account when they realise their income and withdraw it whenever needed.

Farmers have to pay money into the account after harvest season and have to operate the account regularly.

The facility is valid for 3 years. However, Bank will review the operation in the account annually and decide about continuation of the facility. Personal Accident Insurance Cover available upto Rs. 50,000 for farmers upto 70 years of age.

Rate of interest on the facility will be as fixed by the Bank from time to time.

The facility is to be secured by hypothecation of crops / other assets and mortgage of land or charge on land wherever required.

Bank is implementing National Agriculture Insurance Scheme (NAIS) and Weather Based Crop Insurance Scheme (WBCIS) wherever notified by the concerned State Govt. making it applicable for notified crops, areas and seasons.

Kisan Credit Card Holder up to the age of 70 years is covered under Personal Accident Insurance Scheme (PAIS) with nominal amount of premium. Insurance cover is applicable only for death due to accident and Permanent Total Disability arising out of accidents.

Bank is implementing Interest Subvention Scheme of GOI in respect of Short Term crop production loans up to a limit of Rs.3 lakh.

A hassle free production credit scheme for farmers

- Entire range of crop & production credit requirements are met.
- Provision for meeting maintenance expenses of small nature for Dairy, Poultry and other Allied activities.
- Simplified documentation and card valid for 3 years.
- Absolute flexibility in operation of the limit.
- No restrictions on number of withdrawals and credits into the account.
- Interest at saving bank rate will be paid on credit balance of above Rs 500.
- Withdraw when necessary and Repay when Farm income is generated.
- Personal Accident risk insurance cover available.
- Provision for fixing staggered limits for the entire period of 3 years based on existing/ proposed crops.
- Provision for requirements of allied activities/ non-farm activities and consumption expenses up to 40% of limit fixed for crop production with a maximum of Rs. 1.00 Lakh. Of this, consumption requirement alone shall be 20% with maximum of Rs. 20000/-
- Bank is implementing interest subvention scheme of Govt. of India in respect of short term crop production loan amount up to Rs. 3.00 Lakh and the applicable interest rate is 7 % p.a. In addition, additional incentive subvention of 3% p.a. is provided to those farmers who repay their loans in time. Thus the ultimate rate works out to 4% p.a. for loans up to Rs. 3.00 lakh.

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