

SUKANYA SAMRIDDHI ACCOUNTS (SSA)

Illustrative Salient Features:

1	Eligible	Resident Indian girl child at the time of opening account till maturity or closure of account
2	Maturity Period/ Tenure	21 years from the date of account opening
3	Who can open	Guardian can open in the name of Beneficiary (girl child) who has not attained 10 years of age
		Guardian means natural or legal guardian of the beneficiary
4	Mandatory Document	Birth certificate of girl child, in whose name account is to be opened.
		Identity Proof and residence proof of guardian
5	Maximum Accounts	Only ONE account in a child name
		Only 2 girl child in a family
		Gazette Notification G S R 323(E) dated 18-03-2016 on Sukanya Samriddhi
6	Initial Deposit	Rs 250/- There after any amount in multiple of Rs.100/-
7	Minimum Deposit	Rs.250/- in every Financial year is compulsory
		If account is irregular without any deposit or minimum deposit, Rs.50/- will be charged for reactivating.
8	Maximum Deposit	Rs.1,50,000/- per financial year
9	Deposit period	15 years from the date of opening
10	Interest Rate	8.50 % (01-10-2018 to 31-12-2018) as per Ministry of Finance, vide notification no. F.No.01/04/2016-NS dated September 19, 2018
11	Interest type	Yearly Compounding
		Credited to account at the end of Financial Year till 15 years
12	Account Operations	Operated by Guardian till Beneficiary attains 10years of age or till beneficiary attains age of 18 years of age.
13	Premature Closure	NO pre-mature closure before completion of 5 years
		However except in cases such as below subjected to condition.
		a) Death of Beneficiary Account Holder
		b) Beneficiary account holder becomes NRI
		c) Medical Support to account holder in case of life-threatening diseases.
14	Transfer of Account	Bank to Bank or Post office or Visa verse in case of Residence change
15	Withdrawal	50% of balance in account for purpose of higher education
		Subjected beneficiary account holder attains the age of 18 years or has passed 10 th Standard
16	Closure of Account	On maturity or completion of 21 years
		On Marriage of Account Holder subject to age should not be below 18 years
17	Interest after maturity	No interest is paid
18	I.T.exemption	Scheme offers exemption from Income Tax under 80C for an amount up to Rs 1.50 Lakhs presently
19	Account Opened at	All Branches of Syndicate Bank
20	KYC Mandatory	i) Birth certificate and
		ii) Aadhaar card is compulsory as per Government Notification GSR 1242(E) dated 29-09-2017

- The above details are just illustrative requested to refer the Government Guidelines and Notification about the schemes in brief for more clarification.
- As this is a Govt. of India scheme, customers are advised to visit www.nsiindia.gov.in for latest instructions/ modifications in the scheme.