

Reminder - Premium payment within due date i.e. by November 30, 2017 through RTGS/NEFT

Banks are once again hereby advised to make payment of premium plus GST @ 18% (on premium) for the half year ending March 2018 on or before November 30, 2017. **It is reiterated that banks will be liable to pay penal interest, if the payment is received by DICGC after Nov 30, 2017.** For example, if the payment is received on Dec 01, 2017, the bank would be liable to pay penal interest @ Bank rate plus 8% from Oct 01 till Nov 30 (i.e. for 61 days). In view of the above, banks are advised to remit amount of premium plus GST on or before Nov 30, 2017 and ensure that Deposit Insurance (DI) Return is also sent immediately through mail/post. Bank should remit payment through NEFT/RTGS only (refer to our Circular DICGC/IOD/4803/05.60.999/2015-16 dated March 8, 2016). Particulars of our accounts are as follows:

Mode of Payment	Current account No.	IFSC Code	Name of beneficiary
RTGS	8710596	DICG 0000001	DICGC
NEFT	8705688	DICG 0000002	DICGC