



CO.DICG.IOD.No.S1/05.60.999/2021-22

April 1, 2021

The Chief Executive Officer
All Insured Banks

Sir / Madam,

Extension of Deadline for Premium Payment and Deposit Insurance (DI) Return Submission till June 30, 2021

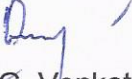
As you are aware, the premium payment cycle for HY-ended September 2021 begins on April 1, 2021 and ends on May 31, 2021. However, keeping in view the extraordinary situation of COVID-19 in the country, it has been decided to extend the deadline of premium payment and submission of corresponding DI returns till **June 30, 2021** without charging penal interest, as a special case, in order to enable banks to finalise their books of account and submit the DI Form [Audited data to be given in due course].

2. You are, however, requested to note the following points in this regard:

- i. Banks are required to pay premium at 6 paise per Rs.100 of Assessable Deposit for the current Half-Year, in addition to GST @ 18% on premium.
- ii. Banks should ensure to mention the '**Bank Name**' and '**Bank Code**' under '**Sender Information**' while doing **NEFT / RTGS**.
- iii. Banks are required submit DI Returns through IASS portal, on the same day when premium is remitted by the banks.

3. You are, therefore, requested to issue necessary instructions to the concerned department / officials of your bank.

Yours faithfully,


(V.G. Venkata Chalapathy)
Chief General Manager