



निक्षेप बीमा और प्रत्यय गारंटी निगम

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

(भारतीय रिज़र्व बैंक की संपूर्ण स्वामित्ववाली सहाय्योगी Wholly owned subsidiary of the Reserve Bank of India)

DICGC.DID.No. 3121/05.03.01/2010-11

August 30, 2010

**Chief Executive Officers  
All Insured Banks**

Dear Sir,

**Rationalisation of Deposit Insurance (DI) Returns**

In terms of Section 34 (1) of the DICGC Act, 1961, all the insured banks are required to furnish information / data to DICGC in the form of Returns/ Statements relating to deposits, as may be prescribed by the Corporation from time to time. At present, the insured banks are required to submit Form DI-01 for the half year ended March and September showing the assessable deposits on which premium has been calculated and the amount of premium payable to the Corporation. The banks are also required to submit to the Corporation an annual return in Form DI-02 at the end of September each year showing the distribution of deposit accounts according to the size of deposits for the purpose of estimation of insured deposits.

2. With a view to reducing the number of returns being submitted by the insured banks and obtaining data on insured deposits in time, it has been decided to merge the return in Form DI-02 with Form DI-01 and introduce a consolidated half yearly statement named as **Deposit**

प्रधान कार्यालय : भारतीय रिज़र्व बैंक बिल्डिंग, दूसरी मंजिल, मुंबई सेंट्रल रेलवे स्टेशन के सामने, पो.बा.सं.4571, मुंबई सेंट्रल, मुंबई-400008.  
टेलीफोन सं..022-2306 2160-64, 2301 4655, 2301 1991, 2308 4121 फैक्स : 022-2301 8165, 2301 5662, 2302 1131 ई-मेल : dicgc@rbi.org.in

Head Office: Reserve Bank of India Building, Second Floor, Opp. Mumbai Central Railway Station, Mumbai Central, Mumbai-400008.  
Tel.No. 022-2306 2160-64, 2301 4655, 2301 1991, 2308 4121 Fax: 022-2301 8165, 2301 5662, 2302 1131 e-mail:dicgc@rbi.org.in

हिंदी आसान है इसका प्रयोग बढ़ाइए

**Insurance (DI)** Return from the half-year beginning October 1, 2010 for assessment of the premium payable for the half year ending March 2011. Consequently, the submission of the returns in Form DI-01 and DI-02 will be discontinued from the half year ending September 2010. However, the periodicity, reporting date and the last date for submission of DI Return to the Corporation will remain the same as DI-01 Return. A specimen format of DI Return and an Explanatory Note thereon are enclosed.

3. All insured banks are advised to submit deposit insurance data strictly in the prescribed format (in duplicate) on or before the due dates (last working day of May for the half year ending September and last working day of November for the half year ending March). All the pending returns may also be furnished without further delay. Please note that non-submission of the DI Return on or before the due date shall attract penalty as stipulated in Section 47 (2) of the DICGC Act, 1961.

4. Please acknowledge receipt.

Yours faithfully,

S/d  
(M.K.Samantaray)  
General Manager  
**Encl. : as above**



| 9. Break-up of Assessable Deposits at Item No.3.   |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
|--|--|---|--|--|----------------------|--|--|--|-----------------|--|--|--|--|
| Size of Deposits   |  | Number of Accounts                              |  |  |                      |  | Assessable Deposits (in ₹ ' 000)                 |  |                 |  |  |  |  |
| (i)  | Up to & inclusive of ₹ 1,00,000/-      |   |  |  |                      |  |  |  |                 |  |  |  |  |
| (ii)   | Over ₹ 1,00,000/- & up to ₹ 2,00,000/- |   |  |  |                      |  |  |  |                 |  |  |  |  |
| (iii)  | Over ₹ 2,00,000/- & up to ₹ 3,00,000/- |   |  |  |                      |  |  |  |                 |  |  |  |  |
| (iv)   | Over ₹ 3,00,000/-                      |   |  |  |                      |  |  |  |                 |  |  |  |  |
| <b>Total @</b>   |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Payment Details :  |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Payment Mode   |  | Cheque  |  |  | DD/BC                |  | RTGS   |  | Direct Transfer |  |  |  |  |
| Remarks  |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Remittance Date (DD/MM/YY)   |  |   |  |  | Remittance Reference |  |  |  |                 |  |  |  |  |
| We hereby certify that to the best of our knowledge, the above particulars are correct and agree with the books and records of the bank. We also confirm that <b>DI Return</b> for the previous assessment period has been prepared and sent to DICGC. |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Place :  |  | Name & Designation of First Authorised Official |  |  |                      |  | Name & Designation of Second Authorised Official |  |                 |  |  |  |  |
| Date :   |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Particulars  |  |   |  |  |                      |  |  |  |                 |  |  |  |  |
| Signature of the Authorised Officials  |  |   |  |  |                      |  |  |  |                 |  |  |  |  |

**#As per Section 15(1) of DICGC Act, 1961 the maximum premium that can be levied is 15 paise p.a. for every ₹ 100/-deposit.**  
**\*In terms of Regulation 20 of the DICGC General Regulations, 1961, penal interest is chargeable on the amount of premium payable or on the unpaid portion thereof, as the case may be @ Bank Rate + 8% P.A. from the beginning of the half year till the date of receipt of payment at DICGC, Mumbai**

**@ Total of assessable deposits at item No.9 should tally with total of assessable deposits at item No. 3**

## Explanatory Notes on DI- Return

### 1. General Explanations

Deposit Insurance Return (DI-Return), framed under Regulation 19(3) of DICGC General Regulations, 1961 and Sub-section (1) of Section 34 of DICGC Act, 1961, is the specified form for reporting the deposit base on which premium payable by an insured bank for a particular half year is calculated and the distribution of deposit accounts according to the size of deposits for the purpose of estimation of insured deposits.

#### (a) Periodicity and timing of submission

The DI-Return form, in **DUPLICATE**, must reach the DICGC, Mumbai as per the following schedule:

| For the Half- Year | Last Date for submission of DI-Return and premium |
|--------------------|---|
| April-September    | Last Working Day of May                           |
| October-March      | Last Working Day of November                      |

If the last working day of May/November is declared a public holiday under the Negotiable Instruments Act 1881, the preceding working day is treated as last working day.

#### (b) Penalty for willful falsification / omission of material statements in DI- Return

Under Section 47(1) of the DICGC Act, 1961, the official authorized for submission of the DI Return shall be punishable with imprisonment for a term extendable to three years and shall also be liable to fine for willfully stating false particulars or omitting material statements in the Return.

#### (c) Penalty for failure in timely submission of DI- Return

Under Section 47(2) of the DICGC Act, 1961, if the insured bank fails to furnish DI>Returns within the above prescribed time limit, it shall be punishable with fine up to Rs.2000 for each such offence and additional fine up to Rs.100/- per day during which the failure continues after conviction for the first such failure.

#### (d) Penal Interest for delay in paying half-yearly premium

Under Section 15 of the DICGC Act, 1961 read with Regulation 20 of the DICGC General Regulation, 1961, failure to pay full or part of the premium in above prescribed time limit will attract penal interest at the rate of Bank Rate + 8% per annum on the default amount from the beginning of the half-year till the date of receipt of payment at DICGC, Mumbai.

### 2. DI- Return : Filling up the Printed Form

#### (a) Header Information

1. Please select / tick the category of the DI- Return. It is "Original", if being submitted for the first time for the relevant half-year. In all other cases, it is "Revised".

2. Please select / mention the relevant half-year which the DI-Return is meant for indicated by the Month / Year format. The Return for April-September Half Year will be Sep./200N and October-March will be Mar./200N. Example : (i) For paying premium based on the deposits of 31st March 2009, the relevant half-year for DI-Return / premium payment will be Sep./2009 (ii) For paying premium based on the deposits of 30th September 2009, the relevant half-year for DI-Return / premium payment will be Mar./2010.

3. Please select or mention the DICGC Registration No. and Bank Code delimited by “/”;  
Example: MH348/43232

4. The name and address of the insured bank is displayed / to be written by the bank submitting the Return. The address should be correct and as registered with the DICGC. Any discrepancy in displayed names and addresses may be brought to the notice of DICGC for rectification.

5. The last date for submission of the DI-Return / Premium will be displayed or mentioned as per following convention:

**Half- Year**

**Last Date for submission of DI-Return  
& premium at the Corporation**

April-September

Last Working Day of May

October-March

Last Working Day of November

*If the last working day of May/November is declared a public holiday under the Negotiable Instruments Act 1881, the preceding working day is treated as last working day.*

6. If the date of premium payment is after the above last date, please enter / write the date of payment of the premium so that the interest on delayed payment is correctly calculated. You may also ensure to pay the amount of interest payable on account of delayed submission.

**Item No.1**

(i) The insured bank has to state the total deposits of the bank in India as at the close of business on the last working day of the previous half year, as it appears in its audited / unaudited balance sheet as on that date. Banks reporting unaudited deposit figures in the original DI>Returns must subsequently submit revised DI>Returns with audited figures **only if** the total deposits or any relevant component thereof as reported in the original DI>Returns has undergone change. Failure to do so would amount to willful omission / falsification of material facts and would attract action under Section 47(1) of the DICGC Act, 1961.

(ii) Assessable Deposit figures should be rounded off to the nearest thousand of rupees e.g. the deposits of Rs.21,57,001/- to 21,57,499/- should be shown as Rs.21,57,000/- and the deposits of Rs.21,57,500/- to Rs.21,57,999/- should be shown as Rs.21,58,000/-. (Instructions applicable for all sub-items, item 2 and 3)

**Item No. 1(a)**

(i) The insured bank has to report the amount of deposits of any foreign government included in the total deposit figures at item 1 above. Deposits held in the individual names of embassy officials do not form part of this item.

**Item No. 1(b)**

(i) If the bank is authorized to maintain government accounts, the insured bank has to report the amount of deposits in the name of the Government of India or any of its Ministries / Departments included in the total deposit figures at item 1 above. This includes Security Deposits (Earnest Money) held in the name of Government.

**Item No. 1(c)**

(i) If the bank is authorized to maintain state government accounts, the insured bank has to report the amount of deposits in the name of any of the State Governments of India or any of its Ministries / Departments included in the total deposit figures at item 1 above. This includes Security Deposits (Earnest Money) held in the name of Government.

### **Note on item No. 1(b) and 1(c) :**

The following items, if included in item No. 1 should not be included in item No.1(b) or 1(c) and if not included in item No. 1, should be included in item No. 2:

- A. Deposits of local authorities and quasi-government bodies like Municipal Corporations, District Boards, Housing and electricity Boards etc. which are separate legal entities.
- B. Deposits of autonomous or statutory bodies, Government owned Corporations, Government Companies, Life Insurance Corporation, Industrial and State Financial Corporation etc.
- C. Security Deposits and Earnest Monies held in the name of Government Departments on account of constituents which are payable to the constituents, if not claimed by Government.
- D. Deposits held in the individual names of Government and Regimental Officers etc.

### **Item No. 1(d)**

(i) The insured bank has to state the sum of all types of monies belonging to and deposits in the names of banking companies, co-operative banks, and deposits of State Land Development Bank in India which are included in the total deposit figures at item 1 above. This includes Security Deposits (Earnest Money) held in the name of any other bank.

### **Item No. 1(e)**

(i) The insured bank has to state the sum of all types of deposits specifically exempted by DICGC with prior approval of RBI.

Examples of such items:

- A. Share Call Money, Deposit Godown Locks, Staff Guarantee Fund, Share Suspense Account
- B. Margin held separately for the specific purpose of appropriation in a contingency.

### **Item No.2**

(i) The insured bank has to state the balances appearing in its accounts (but) which are not clubbed under total deposit figure at item No. 1.

### **Examples of such items :**

1. Credit balances in Cash Credit Accounts
2. Margin Held against Letters of Credits, Guarantees, Bills purchased etc., if these amounts are held in an account of the depositors marking merely lien or instructions as to disposal.
3. Deposits held as security for advances or employees security deposits or staff cash security.
4. Accrued Interest on Fixed and other Term deposits.
5. Mail and Telegraphic transfer from one deposit to another.
6. Amount received for credit of deposit account but held in "Suspense" pending receipt of full particulars or compliance with some formalities.

**The following types of "Suspense" Deposits are, however, not to be clubbed under deposits.**

(i) Proceeds of bills received for collection held in "Suspense" pending remittance or compliance with certain formalities connected with the remittance.

(ii) Amounts Held in "Suspense" for appropriation towards any amount due to the Bank. When payment has been received in respect of an advance and the same is held in "Suspense" on account of some dispute or compliance with some formalities, such amount would not be a "deposit" as it is definitely meant to be appropriated towards the amount due.

(iii) Taxes collected and held in "Suspense" account for payment to the government authorities clarified in item no. 1(b) and 1(c).

7. Overdue term deposits and unclaimed deposits / balances.
8. Provident Fund Balances relating to bank's own staff.
9. Deposits of local authorities and quasi Government bodies like Municipal Corporations, district Boards, Housing and Electricity Boards etc., which are separate legal entities.
10. Deposits of autonomous or statutory bodies, Government owned Corporations, Government companies, Life Insurance Corporation, Industrial and State Financial Corporation etc.

11. Security deposits and earnest monies held in name of Government departments on account of constituents which are payable to constituents, if not claimed by Government.
12. Deposits held in the individual names of Government and Embassy officials, Regimental officers etc.
13. Un-presented Drafts and Payment Orders held in the depositors accounts.
14. Staff Security Deposits deposited in a scheduled bank as per provisions of Companies Act, 1956.
15. Balances held in 'Sundry Creditors' for the purpose of credit to depositors' accounts.
16. Recurring deposits which have ceased to be deposits due to non-payment by clients, pending refund.
17. Deposits in Non-Resident Rupee Accounts
18. Provident Fund balances relating to a bank's staff held by bank before they are transferred to provident Fund Commissioner.
19. Balances of small Farmers Development Agency (SFDA), Fish Farmers Development Agencies (FFDA). District Rural Development Agency (DRDA).
20. Reserve Fund of Societies held with District / Central Co-operative banks.
21. Daily collections of "Pigmy deposits" credited to "Sundry Creditors" Accounts.
22. Surplus credited to "Sundry Creditors" Accounts after appropriating loan due from the proceeds of Term Deposits.
23. Balances held in FCNR Accounts
24. Amounts representing Pay Orders/ Bankers Cheques / Demand Drafts issued by closing deposit accounts with or without reference to depositors, but remaining unpaid.

### Item No.3

(i) The assessable deposit, is derived from the preceding items by adding the gross value of deposits as per DICGC Act, 1961 i.e. using the formula Items  $[1-(a+b+c+d+e)+2]$ .

### Item No. 4

(i) Premium Due on the assessable deposit reported at Item No. 4 is calculated by simply applying the current premium rate i.e 10 paise per Rs.100 of deposits per annum (i.e 0.10 %) or 5 paise per Rs.1000 of deposits per half-year (i.e 0.05 %) to the assessable deposits. More specifically  
 Current Premium Payable = Assessable Deposit (*Item No.3*) X 0.05 % OR  
 = Assessable Deposit (*Item No.3*) X 0.0005

(ii) This amount is automatically calculated in the on-line version of the DI-return form and has to be calculated and stated in case of the manual Returns.

(iii) The amount has to be reported in actual rupees (not in „000"s) unlike previous items.

### Item No. 5

(i) The penal interest on shortfall / delay in payment of the current premium dues in its entirety needs to be reported / paid, **only if** the date of actual receipt of the premium at DICGC, Mumbai is beyond the last date for payment of premium as reported against item sixth Header Item (i.e. one above the item No.1) as per Regulation 20 of the DICGC General Regulations, 1961

(ii) The amount on which the penal interest has to be calculated is the premium amount (full or part) which was not paid on or before the last date for such payments being received at DICGC, Mumbai for the corresponding Half Year.

(iii) The rate of interest to be applied will be the Bank Rate + 8 %. In case of change of Bank Rate during the calculation period, the appropriate Bank Rate will be applied to particular days.

(iv) In case of delay in payment of premium, the penal interest has to be computed from the first day of the corresponding half-year till the date of receipt of the amount 7 at DICGC, Mumbai. For example, if a bank pays its premium for half-year Mar./2010 on or before the last working day of Nov. 2009, it does not have to pay any interest. But if it chooses to pay the premium on December 15, 2009, the penal interest has to be calculated for 75 days (i.e. 31 days of Oct.09 + 30 days of Nov.09 + 14 days of Dec.09)

**(v) Any payment received from an insured bank is first applied towards any penal interest due from the bank for any previous or current half year before reckoning for premium.**





### 3. Payment Details

The insured banks using web calculator have the option to select the mode of payment and enter the payment date / reference particulars in the „Remarks“ Field before printing **OR** fill-up by hand after printing against the fields Remittance Date and Remittance Reference.

(a) In case of Cheque/DD/BC/PO (payable at Mumbai only) please indicate Instrument No., Date, Drawn on Bank, Payable At and Amount.

(b) In case of direct credit through current account transfer to the current account No 8705688 of DICGC Mumbai maintained with RBI DAD Mumbai please indicate the Transaction Date, Transaction Reference No. (if any) and Amount.

(c) In case of direct credit through electronic fund transfer (viz. NEFT, RTGS, etc.) to our RTGS Fund Settlement A/c No 8710596 maintained with DAD RBI Fort Mumbai having IFSC code DICG0000001, please indicate Unique Transaction (UTR) Number, Date and Amount.

### 4. Sign-off

(i) The Web Premium Calculator (WPC) is not an on-line tool for submission of Return and all Returns printed from the WPC or prepared otherwise have to be duly signed by two authorized officials of the insured bank along with place and date of signature.

(ii) The WPC is designed to facilitate calculation of premium / interest payable by insured banks and print the filled up / blank DI- Return. However, the user banks are advised to cross-check the calculations independently before submitting it to DICGC.

(iii) The signed DI- Returns have to be sent to DICGC in **Duplicate**.

\*\*\*