



## SUKANYA SAMRIDDHI YOJANA (SSY)



Sl. No.	Salient Features	Highlights of the Scheme (SSY) A Govt. of India scheme for Girl children
1	Eligibility	<p>The account may be opened by one of the guardian (who is a Resident Citizen of India) in the name of a girl child, who has not attained the age of 10 years as on date of opening of the account.</p> <p>Every account holder shall have a single account under this Scheme</p> <p>An account under this Scheme may be opened for a maximum of two girl children in one family (exception allowed for twins and triplets)</p>
2	Deposit	<p>Minimum initial deposit – ₹250/- (in multiples of ₹50/-)</p> <p>Maximum deposit – ₹1,50,000/- in a F.Y.</p>
3	Process to Apply	<p>a. Online – Through Net Banking/ Mobile Banking (Activation to be done by branch)</p> <p>b. Offline – In Bank Branch.</p>
4	Duration	<p>The SSY matures on completion of a period of 21 years from the date of the opening of account.</p> <p>The deposits may be made in the account till the completion of a period of 15 years from the date of opening of account.</p>
5	Rate of Interest	<p>Interest as notified by the Government of India (present rate being 8.20% p.a. w.e.f. 01/01/2024) and credited at the end of each Financial year.</p>
6	Nomination	<p>Nomination is allowed for one or more individuals, but not exceeding four individuals, at the time of opening of account or at any time before the maturity of account.</p>
7	Closure of Account	<p>The closure of the account may also be permitted before completion of 21 years as per scheme guidelines.</p>
8	Transfer of Account	<p>Transfer of SSA account from Branch to Branch or from our Bank to other Bank/Post Office and vice-versa is permitted, by charging a fee of ₹100/-.</p>
9	Withdrawal	<p>Available as per scheme guidelines.</p>
10	Tax Benefits	<ul style="list-style-type: none"><li>• The investments made in the Scheme will be eligible for deduction under Section 80C of the Income Tax Act.</li><li>• Contributions are eligible for Exempt-Exempt-Exempt (EEE) Tax benefits.</li></ul>

