

Time Norms for various important Banking Transactions

S.No.	Activity	TAT
1	Opening of new account	7 working days
2	Opening of Term Deposit for existing customers	3 working days after receipt of funds.
3	Issue of Duplicate Term Deposit Advices at Branches after opening of the deposit	10 minutes
4	Payment of Term Deposits on due date	30 minutes
5	Premature Payment of Term Deposits	30 minutes
6	Renewal of Term Deposits after due date	3 working days
7	Stop Payment of Cheque	5 minutes
8	Noting standing instructions	1 working day
9	Account Detail Change Request (Name, Address, Mandate, Signature, Minor to Major, Nominee etc)	5 working days
10	Closure of accounts	1 Day
11	Issue of cheque book	7 working days
12	Issue of Pay Order / Demand Draft	1 Hour
13	Issue of bulk Pay Orders/ Demand Drafts (more than 5 nos)	One day
14	Cash Deposit/ Withdrawal	10 minutes
15	Cash withdrawal through Loose Cheque issuance	20 minutes
16	Cash Deposit (Bulk Cash)	Same Day
17	Payment of cheque/cash payment	10 minutes
18	Transfer of funds from one account to another	EOD Same Day
19	Collection of cheques drawn on local bank in clearing – Deposited before cut off time	Within 2 working days
20	Collection of Cheques drawn on any of Metro Centers and State Capitals (other than those of North Eastern States and Sikkim):	Maximum period 10 days
21	Collection Cheques drawn on all other centres:	
22	Cheques presented at New Delhi, Mumbai, Kolkata and Chennai and payable at any of the other three Metro centers:	Maximum period of 7 days.
23	Cheques drawn on other Metro Centers and Urban Centres (other than those of North Eastern States and Sikkim)	Maximum period of 10 days.
24	Cheques drawn on all other centres:	Maximum period of 14 days
25	Delivery of periodic statement of account - Savings Account	within 15 working days of the succeeding month
26	Delivery of periodic statement of account - Current account	within 10 working days of the succeeding month
27	Issue of duplicate statement of account for the current year	15 minutes
28	Issue of old statement (older than one year)	1 working day
29	Passbook Issuance	30 minutes
30	Passbook Updation (less than 10 entries)	15 minutes
31	Query pertaining to old records	7 working days
32	Revalidation of Pay Order/ Demand Draft drawn on IBL Branches	Same day
33	Revalidation of Demand Draft drawn on Correspondent Banks	1 working day
34	Cancellation of Pay Order/ Demand Draft drawn on IBL Branch (with original instrument)	15 minutes
35	Cancellation of draft drawn on IBL Branch (without original instrument)	1 working day
36	Cancellation of Demand Drafts drawn on Correspondent Banks (with original instrument)	30 minutes
37	Cancellation of Demand Drafts drawn on Correspondent Banks (without original instrument)	2 working days
38	Issue of Duplicate Demand draft drawn on IBL Branches	1 working day
39	Issue of duplicate Demand draft drawn on Correspondent Bank	2 working days
40	Charge Reversals	3 working days
41	Demat account opening	5 working days
42	Demat account modification	3 working days

S.No.	Activity	TAT
43	Closure of Demat account – without holding	2 working days
44	Closure of Demat account – with holding	3 working days
45	Delivery/ Pledge Instruction of Demat account	Same day
46	Dematerialization/ Re materialization	5 working days
47	DIS issuance – DP servicing Branch	Same day
48	DIS issuance – Non DP Servicing Branch	3 working days
49	Demat Bill payment	3 working days
50	Demat Service Request	Same day
51	Portfolio Investment Scheme (PIS) Account opening – DRO sourcing	7 working days
52	Portfolio Investment Scheme (PIS) Account opening – Broker tie up	5 working days
53	Opening of Safe Deposit Locker	1 day
54	Operating of Safe Deposit Locker	10 minutes
55	Surrender of Locker	30 minutes
56	Issuance of duplicate key (Loss of Locker Key by Customer)	5 working days
57	Issue of duplicate ATM / Debit card	7 working days
58	Issue of duplicate ATM/ Debit card / Net banking PIN	7 working days
59	Card Hotlisting	20 minutes
60	Granting of Overdraft against Fixed Deposits	7 working days
61	Settlement of claims in respect of deceased depositors (with survivor/nominee clause) – on receipt of all required documentation	15 days
62	Settlement of claims in respect of deceased depositors (without survivor/nominee clause)	15 days
63	Registration of Nomination for existing accounts/ lockers	7 working days
64	Modification of existing Nomination	7 working days
65	Cancellation of existing Nomination	7 working days