

Saraswat Co-operative Bank Ltd

Digital Banking Department

**Frequently Asked Questions (FAQs) on
Corporate Internet Banking**

Version 1.1

FAQs on Corporate Banking

1. What is Corporate Internet Banking?

Corporate Internet Banking is user friendly, convenient and faster service which helps to improve Business banking.

Saraswat Bank Corporate Internet Banking facilitates Corporate Customers (any non- individual customer such as firms, companies, trusts, partnerships, proprietorship concerns, societies, LLP etc.) to carry out banking activities online anywhere and anytime.

2. Who can avail Corporate Internet Banking facility?

Any non-individual customer maintaining account with any branch of Saraswat Bank can avail Corporate Internet Banking.

For e.g. Sole proprietor, companies, partnership firms, trust, societies, LLP, Institutions.

No.	Type of Customer/ account	Corporate Internet banking
1	Savings account with operating instruction – Self/ either or survivor/ former or survivor/ Minor by guardian Individual holding an OD account or only Fixed deposit	No
2	Current account of Proprietary concern	Yes, if proprietor wants multi-level authentication
3	CC/ OD account of Proprietary concern	Yes
4	Current account of Partnership firm with operating instructions as “Any one”	Yes, if firm wants multi-level authentication
5	CC/ OD account of Partnership firm with operating instructions as “Any one”	Yes
6	Savings/ Current account of HUF with operating instruction as “Karta only”	No
7	Jointly operated accounts i.e. wherever more than one signatory is required to transact viz. CHS Society, Trust, Company, Schools, Colleges, Partnership firms, LLP etc	Yes
8	Individual with Savings account and same person being a proprietor for a concern	No

3. What are the features included in Corporate Internet Banking?

Features of Corporate Internet Banking:

1. Bank 24X7 - anywhere, anytime
2. Safe and secured Online Banking
3. Fund transfer to own or other accounts in Saraswat bank (Intra bank fund transfer)

4. Fund transfer to beneficiary accounts in other banks through RTGS/NEFT (Inter Bank fund transfer) – Single as well as Bulk Fund transfer
5. Salary upload/Bulk NEFT upload facility for salary payments
6. View statement of linked accounts
7. Cheque book request facility
8. Cheque status enquiry

4. Why should I register for Corporate Internet banking?

Saraswat Bank Corporate Internet banking is the easiest way of managing the operations and transactions in your accounts 24X7 without a visit to your branch

5. How safe & secured is the Corporate Internet banking?

Saraswat Bank Corporate Internet Banking is absolutely safe & secured with VAPT (Vulnerability Assessment and Penetration Testing) certificate from the authorities along with the certificate by RBI's ethical hackers. The servers are protected with strong firewalls against malwares.

We provide multiple layers of protection to secure your online banking experience. A high secured Login Id and Password is one layer of security to access your account. Second factor authentication is in the form of One Time Password (OTP) for all financial transactions.

If an unknown user tries to access your account by using various passwords, your account will automatically get locked. Every time you log into Internet Banking, your last login date and time will be displayed so that you can keep a track of access to your accounts.

6. How do we apply for Corporate Internet Banking facility?

- ✓ You can approach any Saraswat Bank branch for the application form.
- ✓ You have to fill in the application form accompanied with Board Resolution (in our format), wherever required, and submit the same to your home branch.
- ✓ The branch will authenticate the signatories and send the scanned copy of the application form to Digital Banking Department.
- ✓ The Corporate URL, Domain user ID (max. 8 characters) and password will be sent to you on the registered mobile number on same day of application received by Digital Banking Department. The user manual will also be sent to you on your Email ID mentioned in the form.

7. What is Domain (Administrator)?

Domain (Administrator) is the 8 character (maximum) alphanumeric name provided by you in the Corporate Internet Banking application form. E.g. For ABC Enterprises, Domain will be 'ABC4' or 'ABCENT1'

8. Can all the corporate (Current/CC/OD) accounts be linked in a single application form?

Yes, all the accounts (Current/CC/OD) can be linked in a single application form provided at least one of the authorized signatory is common in all the accounts.

9. How do I access Corporate Internet Banking?

Domain (Administrator) can access Corporate Internet banking using the URL – <https://corp.saraswatbank.co.in/CorporateBanking/main.do>
Click on above link to open Corporate Internet Banking home page.

10. How should Domain (Administrator) use Corporate Internet Banking?

- ✓ Domain (Administrator) should click on Corporate Registration.
- ✓ Login with your Domain user ID and password (received on your registered mobile number).
- ✓ Domain (Administrator) should create users (Max. 8 characters), assign individual role/ limits, assign password for maker, checker and authorizer for that respective entity.

11. What are the various roles in Corporate Internet Banking?

Domain (Administrator) can create 3 types of roles as follows:

Maker – The one who creates the transaction

Checker- The one who checks the transaction before authorization

Authorizer- The one who authorizes the transactions

12. How should the maker/checker/authorizer use Corporate Internet Banking?

- ✓ Maker/Checker/Authorizer can access Corporate Internet banking using the URL –
<https://corp.saraswatbank.co.in/CorporateBanking/main.do>
- ✓ Click on above link to open Corporate Internet Banking home page.
- ✓ Maker/Checker/Authorizer should click on Corporate Online Banking.
- ✓ Login with your User ID (Max. 8 characters), password (assigned by Domain (Administrator)) and Domain ID (registered for Corporate Internet Banking).

13. What is the policy on creating passwords?

Login password complexity should be in the form of at least 6 alphanumeric characters consisting of 1 upper case alphabet, 1 lower case alphabet, 1 number and a special character.

14. What if the Domain (Administrator) forgets his Domain ID and/or password?

If the Domain (Administrator) forgets the Domain ID and/or Password, a mail to be sent through the respective branch to Digital Banking Department.

Digital Banking Department will reset the Password and an SMS with Domain ID and Password will be sent to the registered mobile number.

15. What if the Maker/Checker/Authorizer forgets his User ID and/or password?

If the Maker/Checker/Authorizer forgets the User ID and/or Password, the Domain (Administrator) will assign the new password and the same will be sent to the registered mobile number of the users.

16. I am still unable to login with the Domain ID, User ID and password?

It might be due to:

Verify your Domain ID, User ID and password. Please note the passwords are case sensitive.

If you still encounter the problems, contact your nearest branch or enquire at 022-41572058/59.

17. Do I have an option to modify/delete/deactivate users in Corporate Internet Banking?

Only the Domain (Administrator) has the authority to create, modify, delete, deactivate users.

18. How many types of fund transfers are available in Corporate Internet Banking?

There are two types of fund transfers-

1. Single fund transfer-
 - a. transfer funds to your Linked accounts
 - b. transfer funds to other accounts with Saraswat bank
 - c. transfer funds to other accounts with Other bank (RTGS/NEFT)
2. Bulk fund transfer-
 - a. transfer funds to your Linked accounts
 - b. transfer funds to other accounts with Saraswat bank
 - c. transfer funds to other accounts with Other bank (RTGS/NEFT)

19. What if the maker executes a transaction and the Checker/Authorizer does not check/authorize?

If the maker executes a transaction and the Checker/Authorizer does not check/authorize, the transaction keeps reflecting for 7 days till further action. If not checked/authorized within 7 days, the transaction will be cancelled.

20. What details do I need to provide in order to utilize fund transfer facility (RTGS/NEFT)?

To carry out any fund transfer (RTGS/NEFT) you need to first register the payee either through Saraswat Bank Corporate Internet Banking. For registering the payee, the following information is required:

- a. Beneficiary name and nick name (Max. 8 characters)
- b. Beneficiary account number
- c. IFSC code of the receiving bank & branch

To register the payees through internet banking please follow the steps:

- i. Login to Corporate Internet banking
- ii. Under single Funds Transfer option, go to Add Payee
- iii. Enter the Beneficiary Name, Nick Name, Beneficiary Account Number and IFSC code.
- iv. Go to Confirm payee and select the payee name just added
- v. Enter the OTP received on your registered mobile number.
- vi. Once completed, your payee is registered.

Note: There is no cooling period for the payees added.

21. What is the flow of transaction in Corporate Internet Banking?

- ✓ Maker will create a transaction.
- ✓ Checker will receive an SMS for the transaction pending for checking. Checker will authorize the pending transaction.
- ✓ Authorizer will receive an SMS for the transaction pending for authorizing. Authorizer will authorize the pending transaction.
- ✓ The amount will be debited from the account only after the above steps are carried out.
- ✓ You can cancel/delete/reject any transaction at the checker/authorizer level.

22. What is the cut off time for RTGS/NEFT?

- a. RTGS - From Monday to Saturday (except 2nd& 4th Saturday) timings are:
8:00 am to 4:30 pm
- b. NEFT - From Monday to Saturday (except 2nd& 4th Saturday) timings are:
8:00 am to 6:30 pm

23. Is there any daily limit for transactions in Corporate Internet Banking?

Daily transaction (NEFT+RTGS+within bank) limit per Customer is Rs.5 crores.

24. Are there any charges for fund transfers?

Presently, there are no charges for using the funds transfer facility.

25. Can I make RTGS/NEFT transactions on holidays?

Requests for RTGS/NEFT transactions are accepted on Holidays & Sundays (Holidays and Sundays as defined by RBI) but the actual debit from your account and corresponding credit is processed only on the next working day.

26. Can I use Corporate Internet Banking for international fund transfer?

No. You can transfer funds within India through Corporate Internet Banking.

27. What is OTP?

OTP is One-time password which is introduced as an additional transaction feature to protect your account to avoid online frauds. OTP is a unique six-digit numeric code sent to your registered mobile number.

28. I am not receiving OTP on my mobile?

If you are unable to receive the OTP on your registered mobile number, check whether your mobile handset is within the network area.

If you still encounter the problem, give a missed call on 9223040000 for balance inquiry. In case if you get an SMS, that indicates your mobile number is registered with our Bank.

In case if you still encounter the problem, contact your Mobile service operator or your nearest branch or enquire on Help Desk.

29. What is Bulk fund transfer?

- ✓ For Bulk fund transfer (Within Saraswat Bank accounts) – Your account will be debited with a single total amount and multiple accounts will be credited with various respective amounts as entered by you.

- ✓ For Bulk fund transfer (RTGS/NEFT) – Your account will be debited with various amounts entered by you and multiple accounts will be credited with various respective amounts.

30. Can we upload salary file/ RTGS-NEFT file in excel format?

The user has to upload file in (.csv) format only.

Note: The file in .csv format should be opened with Notepad only else, the format of the file will change and hence, the same will not get uploaded.

31. Are there any charge / cost for registration of Corporate Internet Banking?

No. Internet Banking registration is absolutely free of cost. There is no prescribed fee or AMC charge.

32. What is Session time Out? I am getting error of 'Session Time Out'?

Once you are logged into Saraswat Corporate Internet banking, your session will be automatically expired after 300 seconds of idle time. It is one of the security features.

33. What is activity log report?

Activity log report displays all the activities executed by you from login till logout.

34. What is request new cheque book?

A request can be placed for a new cheque book. Steps to follow:

1. Go to the link Cheque book request
2. Select the account for which a cheque book is required.
3. Enter the number of cheque books required
4. Click on Submit

On clicking submit, a request for new cheque book will be placed and the physical cheque book will be delivered to your selected address in 7-10 working days.

Note:Only Checker/authorizer can place a request for cheque book

35. What is cheque status request?

Cheque status request displays the status of any of your cheque whether issued/paid/stopped.