



Saraswat Co-operative Bank Ltd.
(Scheduled Bank)

NOTICE

All the customers are requested to inform the remitter of RTGS/NEFT funds that the name of the beneficiary has to match the account name with Saraswat Bank account.

Notice is hereby given to the customers that with effect from 1st November 2018, in case of beneficiary name mismatch, the funds will be returned to the remitting bank with the reason “Beneficiary name differ”

Your remitter should not use –

- i. Nick-names, Initials etc.
- ii. Bank / Branch Name (i.e. SARCO, Saraswat Bank, Fort Branch etc.) in place of Beneficiary name
- iii. Maiden name (in case of married women) in the inward messages.
- iv. Old name of the company, in case the name is changed.
- v. Remitter (employer) name in place of beneficiary (employee) name in case of bulk salary payments.
- vi. Remitter (Flat owner) name in place of beneficiary (Housing Society) name in case of making maintenance payment.

All the customers are requested to kindly take note of the same.