

FREQUENTLY ASKED QUESTIONS ON AMALGAMATION FOR CUSTOMERS

S. No.	FAQ	Answer
A. GENERAL CONCERNS		
1.	What are the objectives of proposed amalgamation?	<p>The announcement of amalgamation by Honorable Finance Minister was made with the following objectives:</p> <ul style="list-style-type: none"> ▪ Unlocking potential through consolidation - creation of Next Gen Banks ▪ Repositioning PSBs with scale for building of USD 5 Trillion Economy ▪ Big banks with Enhanced capacity to increase credit ▪ Creating of Banks with a strong national presence and international reach ▪ Operational efficiency gains to reduce cost of lending ▪ Enhanced risk appetite ▪ Wider offerings with enhanced customization ▪ Better ability to raise resources from market
2.	How big will be the newly amalgamated bank?	<p>The new Amalgamated Bank will be the second largest Bank in the country having approximately a business of Rs. 18 lakh crore, a workforce of over 1 lakh Staff and over 11,000 branches (second largest branch network in the country).</p>
3.	How will the amalgamation of Punjab National bank, Oriental Bank of Commerce and United bank impact me as a customer?	<p>The customer will be impacted in a positive manner as under:</p> <ul style="list-style-type: none"> • Will be associated with a larger Bank, having a widespread PAN Indian Network and better capital base • Access to a larger number of branches and ATM network and Next Generation banking technology • Access to a wider array of products, credit facilities and best of banking services

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4.	Is there anything, I have to do now as a customer?	As a customer it is business as usual at your present branch. All the branches of 3 Banks will ensure best of services to you.
5.	Will some branches be closed after amalgamation?	No. There shall be no immediate branch closures of any of the 3 Banks. In future, if there are some closely located branches of the 3 Banks, they may be merged / shifted.
6.	I have all the three bank's branches in my locality. Which branch will service my banking related request? What happens to the interpersonal relationship with banker and customer which has developed over time?	Till the amalgamation process is complete, you will continue to be served by your present branch of your respective bank. And of course, the existing practice of interpersonal relationship you have with your branch will prevail with the Amalgamated Entity.
7.	Why should one open account or start banking relations with Oriental Bank of Commerce/ United Bank of India? Isn't it advisable to approach Punjab National Bank?	<p>Opening of account or starting of banking relations with Oriental Bank of Commerce or United Bank of India is as good as doing it with Punjab National Bank. From the date of amalgamation, we all will be ONE.</p> <p>The products and Services of each Bank have their own advantages.</p> <p>The Amalgamated Entity will have best in class features of products of all the three banks. Till then, continue to avail products and services from any of the three Banks.</p>
8.	I am a shareholder of these Banks. What will happen to my shares?	For all the shareholders of UBI & OBC, shares of PNB will be allotted after amalgamation. Independent empanelled valuers shall ascertain the valuation of shares which will provide the share exchange ratio for the same. Independent Merchant Banker thereof will provide fairness opinion on the swap ratio.
9.	How will I get to know latest communication regarding Banking services post-amalgamation?	The information in respect to changes/ updation will be timely informed to you. For any assistance please contact your bank on Toll Free Number or connect on Social Media or visit your branch.

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B. QUERIES RELATED TO GENERAL BANKING		
10.	Do I need to submit my KYC docs once again?	If your KYC is updated in bank's record, you are not required to submit your KYC documents again.
11.	Whether account details will change (A/c No., IFSC, MICR, Debit Card etc.)?	The existing Account No., IFSC, MICR, Debit Card etc will continue, till a well in advance change is intimated to the customers.
12.	What will happen to cheque books and passbook?	The chequebooks will be valid till the date of amalgamation or for an extended period as communicated in advance.
13.	After amalgamation whether there will be any bar in withdrawal from account?	No. Normal withdrawal limits applies as per RBI guidelines.
14.	What will happen to the internet and mobile banking services?	We are committed to ensure customers are not affected during the integration. Also, the Amalgamated Entity will have best features of Internet & Mobile Banking services of all the three banks.
15.	What will happen to my debit/ credit card after amalgamation?	The debit card and/ or credit card will be valid till the date of amalgamation or for an extended period, to be informed after amalgamation. New debit and/ or credit card will be issued thereafter.
16.	What about the points and loyalty rewards accrued in the cards?	The information in this respect will be shared separately.
17.	Will some ATMs be closed after amalgamation?	No. There will be no immediate closure of ATMs.
18.	Can a customer of Oriental Bank of Commerce & United bank of India access Punjab National Bank ATM and vice-versa Post amalgamation?	Yes. Post amalgamation, customer of Oriental Bank of Commerce and United bank of India will be able to access Punjab National Bank's ATM and vice versa without any additional charges subject to Terms and conditions as stipulated by RBI.
19.	Will there be any new service charges that will be levied on my account?	We are working to harmonize service charges for customers of all the three banks. Any changes will be notified to the customers well in advance.

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20.	Is there going to be a change in the Minimum Balance requirements?	Minimum Balance Requirements will remain unchanged till amalgamation comes into effect. Any changes will be communicated well in advance.
21.	I have accounts in two of the three amalgamating banks. Whether both accounts will continue?OR Do I have to close one of the accounts OR What will happen to my accounts in both the banks.	The accounts in both the banks will continue, till otherwise communicated. Further, please note that as per RBI guidelines, a customer should have only one Customer Information File (CIF) / Customer ID(Cust-ID)irrespective of number of accounts.
22.	I have separate accounts in two of the three amalgamated banks. Will I get any option to retain a preferred Cust-ID?	The customer will be provided an option to retain a preferred Cust-ID of his choice in the amalgamated bank and the process of the same will be communicated separately in advance.
23.	Whether CIF will be same for net banking purpose or whether all the account will be integrated under Common CIF?	Any change in CIF will be communicated to account holder well in advance.
24.	Will there be a change in the Interest rates on my RD/FD and savings accounts?	The current Rate of interest for existing RD/FD will continue till maturity. After amalgamation,any changes in Deposits related interest rates will be displayed with advance notice on Bank's website as well as in branch premises.
25.	What happens to lockers, if any branches getclosed / shifted?	There shall be no immediate branch closures of any of the 3 Banks. In future, if some closely located branches of the 3 Banksare merged / shifted, existing lockers in them will be also shifted to nearby / new branches. Any changes will be communicated separately in advance.
26.	What will happen to the insurance policy I have taken through your bank? Post-amalgamation how the premium payment is implemented?	All the insurance policies taken through any of the Banks will be valid till maturity. Any changes in Policy/Payment process will be communicated separately in advance.

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C. QUERIES RELATED TO LOANS		
27.	Will I have to resubmit loan documents post-amalgamation?	Resubmission of loan documents will not be required. Certain statutory documents will be requested for, if previously not submitted, as per the routine practice.
28.	What will happen to the loans I have taken?	The existing Terms & Conditions (T&C) will continue as per agreements with existing bank till the date of amalgamation. Post-amalgamation, T&C along with rates will be linked to T&C of the Amalgamated Entity for which, information will be accordingly communicated to you.
29.	Will I need to resubmit my account details for continuance of Auto debit/Credit facility of ECS Post amalgamation with other FI?	Details on same will be intimated well in advance to avoid inconvenience to customers.
30.	How will I retrieve my collateral documents hypothecated with PNB/OBC/UBI? Is there going to be trouble in retrieving after loan closure?	The title deeds and other documents mortgaged with PNB/OBC/UBI will be safe. Post-Amalgamation the new entity will be the custodian of the same and you will be able to retrieve the same after your loan closure without any hassle. The retrieval process remains the same as before.
31.	Whether existing/new loan borrowers especially with long tenure, will have to face any inconveniences?	No. The Existing/ New borrowers will continue to receive the best of services even after amalgamation.
32.	What will happen to my OD renewal after amalgamation?	OD renewal/enhancement will take place in normal course. Any changes in procedures will be informed in advance.
33.	Will there be changes in the terms and conditions of my loans or lines of credit?	There will be no immediate changes in any terms & conditions of existing credit facilities. However post amalgamation, the facilities will be governed by the guidelines / policies of Amalgamated Entity. Any changes in the terms & conditions will be informed in advance to avoid inconvenience to the customer.