

Minimum Balance Rules Of Key Public, Private Explained Here

Leading banks such as State Bank of India, Punjab National Bank, HDFC Bank and ICICI Bank have fixed their monthly average balance

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Banks charge a penalty from customers who fail to maintain an average monthly balance

Regular savings bank accounts require customers to maintain a certain average monthly balance (AMB) every month. Leading banks in India (SBI), Punjab National Bank (PNB), HDFC Bank and ICICI Bank have fixed their monthly average balance requirements according to the location of their savings account in urban, metro, semi-urban and rural areas. Banks charge a penalty from customers who fail to maintain an average monthly balance on their savings account. The penalty varies according to various factors such as the location of branch.

Here's a comparison of the average monthly balance requirement in SBI, PNB, ICICI Bank and HDFC Bank:

State Bank of India (SBI)

Customers having a regular savings bank account in SBI branches located in metro and urban areas are required to maintain a monthly average balance of Rs. 3,000, according to the bank's website - sbi.co.in. Customers with SBI savings accounts in semi-urban and rural branches are required to maintain an average balance of Rs. 2,000 and Rs. 1,000, respectively.

Branch type	Average monthly balance
Metro	Rs. 3,000
Urban	Rs. 3,000
Semi-urban	Rs. 2,000
Rural	Rs. 1,000

(Source: sbi.co.in)

Punjab National Bank

Customers having a regular savings bank account in Punjab National Bank branches located in metro, urban, semi-urban areas are required to maintain a minimum quarterly average balance of Rs. 2,000, according to the bank's website - pnbindia.in. Customers with savings accounts in rural branches are required to maintain a minimum balance Rs. 1,000.

Branch Type	Minimum Quarterly Average Balance
Rural	Rs. 1,000
Semi- Urban	Rs. 2,000
Urban	Rs. 2,000
Metropolitan	Rs. 2,000

(Source: pnbindia.in)

ICICI Bank

Customers having a regular savings account in ICICI Bank branches located in metro and urban areas need to maintain an average monthly balance of Rs. 10,000, according to the bank's website - icicibank.com. The average monthly balance required in semi-urban, rural and gramian locations is Rs. 1,000 respectively.

Branch type	Average monthly balance
Metro	Rs. 10,000

Urban	Rs. 10,000
Semi-urban	Rs. 5,000
Rural	Rs. 2,000
Gramin	Rs.1,000

(Source: icicibank.com)

HDFC Bank

Customers having a regular savings account in HDFC Bank branches located in metro and urban areas are required to maintain an average monthly balance of Rs. 10,000, according to the bank's website - hdfcbank.com. In semi-urban branches, the regular savings account holders are required to maintain an average monthly balance of Rs. 5,000 every month. In rural branches, the customers are required to either maintain an average quarterly balance of Rs. 10,000 for a maturity period of a minimum one year and one day.

Branch type	Average monthly balance
Metro	Rs. 10,000
Urban	Rs. 10,000
Semi-urban	Rs. 5,000
Rural	Rs. 2,500

(Source: hdfcbank.com)

However, banks also provide several savings accounts which do not require the customer to maintain any particular minimum balance



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