



## FREQUENTLY ASKED QUESTIONS CHEQUE BOOK CHANGE FROM CITI TO AXIS BANK

### **1. What happens to the Citi cheque book, and any post-dated cheques issued already by me?**

Your new Axis Bank cheque book with the new IFSC will reach you by end March 2024. Please do start using the same. Please cancel all post-dated cheques given by you to vendors, financial institutions, property owners, etc. and replace with the new Axis Bank cheques. In case you need additional cheque leaves, please log on to your Citibank online banking or mobile banking application and place the request.

Further, we will be able to clear Citi cheques till the date of migration only, post which these will be returned as Citi IFSC will cease to exist.

### **2. I have received a chequebook from Axis Bank, but I do not have an account in Axis Bank. What should I do?**

Further to the transfer of Citi's consumer banking business in India to Axis Bank, your Citi account will be migrated to Axis Bank at the time of final migration. While we have ensured that there is no change to the account number for your convenience, we are sending you Axis Bank branded cheque books along with your new IFSC and MICR. You can start using your Axis Bank cheque book immediately on receipt and stop using the earlier Citi cheque book. More details on your new Axis Bank account will be sent to you via email on your registered mail address.

### **3. Can I continue using my existing Citi cheque book?**

No, it is essential to switch to the new cheque book provided by Axis Bank, as it contains updated IFSC and MICR. Any cheques issued from Citi cheque book should be presented for clearing by your beneficiary before date of migration. Post the completion of migration, Citi cheques will not be honoured.

### **4. I want a new cheque book. How can I place a request for a cheque book?**

You may place request for new cheque book via the Citi Mobile App, or Citibank Online till the migration. Post that, you will be able to place a request from the Axis Bank Internet Banking or the Axis Bank Mobile App, Open.

### **5. I want to use my new Axis Bank cheque as a bearer cheque. Is it possible?**

Yes, you can use your new Axis Bank cheque book as a bearer cheque with the caveat that it should only be redeemed at one of the Citi 34 branches as have been appended in the list of branches above.

### **6. Can I use Axis Bank kiosks and drop boxes for my Citi cheques?**

While you can use Axis Bank and Citi drop boxes to deposit your Citi cheques, you should not be using Axis Bank kiosks to deposit the same.

### **7. Do I need to submit for Positive Pay while issuing the new Axis Bank cheques?**

As per Axis Bank guidelines, for all cheques valued above ₹5 Lakhs, it is mandatory to go through PPS (Positive Pay), failing which the cheques will not be honoured. All cheques valued below ₹5 Lakhs will be honoured even without Positive Pay confirmation.

### **8. How do I set up my Positive Pay?**

Please follow the following steps to submit a Positive Pay confirmation.

- Log in to your Citibank online page: <https://www.online.citibank.co.in/>
- Click on the 'Banking' tab

- Click on the 'Positive Pay' option on the left tab
- Fill in your account number, cheque number, cheque date, amount, and beneficiary name.
- Once done, just submit the same, and the Positive Pay will be raised

**9. How much time will it take to clear the new Axis Bank cheques when issued to another Axis Bank account holder?**

All cheques issued including those given to existing account holders in Axis Bank, will be cleared on a T+1 basis as per current CTS clearing timelines, until migration is completed.