

GENERAL TERMS AND CONDITIONS

CURRENT ACCOUNT, SAVINGS ACCOUNTS AND DEPOSITS

1. SCOPE

This document lays out the General Terms and Conditions (“Terms and Conditions”) which shall be applicable to all the Account (defined below) which are existing or may be opened anytime in the future with IDFC FIRST Bank Limited (“IDFC FIRST Bank/ Bank”). These Terms and Conditions, including any changes/modifications from time to time, shall govern the relationship including, without limitation, all transactions relating to the operation and maintenance of the Account between the Customer and IDFC FIRST Bank and shall govern the general relationship and the particular services mentioned hereinafter and / or made available to the Customer at the sole discretion of IDFC FIRST Bank (“Facilities”). These Terms and Conditions are in addition to the terms and conditions as may be specified in any other document(s) as may apply to a particular Account, Facilities, or transaction. In the event of any of these Terms and conditions being contrary to those specified therein, the terms and conditions as specified in such other document(s) in respect of a particular Account, Facilities or transaction as the case may be will prevail over these Terms and Conditions.

2. ACCEPTANCE

The Customer unconditionally accepts and agrees to comply with and be bound by these Terms and Conditions, as in force and the changes thereto from time to time as communicated and / or made available on the Website (defined below). Without prejudice to the foregoing, the use of the Account by the Customer will be deemed acceptance of the Terms and Conditions. No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms and Conditions.

3. DEFINITIONS AND INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires,

- 3.01 Words importing the plural shall include the singular and vice-versa;
- 3.02 References to masculine gender shall include references to feminine and third gender;
- 3.03 An “**authorisation**” includes an authorisation, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
- 3.04 The headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Terms and Conditions;
- 3.05 “**Account**” shall mean all existing, new and future Savings Account, Current Account or Term/Fixed Deposit Account opened by the Customer with the Bank on acceptance of these Terms and Conditions and would be a domestic liability account offered by Bank, as more particularly described in the Account opening documents;
- 3.06 “**Affiliate**” means, with respect to any party, any person which, directly or indirectly, (a) controls such party, (b) is controlled by such party, (c) is under common control with such party;
- 3.07 “**ATM**” means any automated teller machine whether of the Bank’s or a shared network, at which, amongst other things, the Customer can use the ATM Card issued to perform Account Transactions;
- 3.08 “**ATM/DEBIT Card**” means the Debit Card issued by the Bank to the Holder, which, either in conjunction with the PIN/ One Time Password and/or Aadhaar based Biometric authentication or on authentication of the Customer’s signature, will allow the Holder to perform Account Transactions;
- 3.09 “**Authorised Signatory(ies)**” means the person(s) appointed by the Customer for the purpose of giving instructions to the Bank on behalf of the Customer;
- 3.10 “**Authority**” means any competent regulatory, prosecuting, tax or governmental authority, court or tribunal, in any jurisdiction, domestic or foreign;
- 3.11 “**Bank**” or “**IDFC FIRST Bank**” shall mean IDFC FIRST Bank Limited, a company registered under the Companies Act, 2013 and a Banking Company within the meaning of the Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 8th Floor, No: 1, Harrington Road, Chetpet, Chennai – 600031;

- 3.12 “**Current Account**” means a form of demand deposit where from withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and shall also be deemed to include other deposit accounts which are neither Savings Deposit nor Term Deposit;
- 3.13 “**Confidential Information**” means information relating to the Customer, a related party, a Affiliate or their respective representatives received by the Bank or its Affiliates and its respective representatives in the course of providing the Facilities to the Customer, including Customer Personal Data, Customer’s Account details, transactional information, and any other information either designated by the Customer as confidential at the time of disclosure or that a reasonable person would consider to be of a confidential or proprietary in nature;
- 3.14 “**Customer**” refers to the person or person(s) (i) whose details are more particularly set out in the Account opening documents, (ii) in whose name the Accounts(s) with the Bank are existing, may be opened (changed) now/any time in future; (iii) to whom the Facilities are made available; (iv) the ATM/Debit Card holder, wherever applicable, and includes both singular and plural, for purposes of reference to joint account holders, individually and collectively. The word ‘Customer’ includes juristic persons, partnership firm, association of persons, HUF (Hindu Undivided Family), company, co-operative society, charitable society or trust, including a government or political subdivision or an agency or instrumentality thereof having an Account with the Bank;
- 3.15 “**Customer Affiliate**” means any entity, present or future, that directly or indirectly controls or is controlled by the Customer;
- 3.16 “**Customer Personal Data**” means personal data received by IDFC FIRST Bank from the Customer, Customer Affiliates or their respective representatives in the course of providing Accounts and Facilities to the Customer. Customer Personal Data may include names, contact details, identification and verification information, voiceprints, bank account and transactional information, to the extent that these amount to personal data under applicable local law;
- 3.17 “**IBA**” means the Indian Banks’ Association;
- 3.18 “**IDRBT**” means the Institute for Development & Research in Banking Technology;

- 3.19 **“Internet Banking”** refers to the Internet Banking facility offered by the Bank to the Customer including but not limited to services such as enquiry about balance in the Account, details about transactions in the Account(s), statement of Account(s), transfer of funds and any other service as the Bank may decide to provide from time to time through the internet. The availability/non- availability of a particular service shall be communicated to the Customer through electronic- mail, the Website or in writing as may be deemed fit by the Bank. Such Internet Banking may be provided by the Bank directly or through its associates or contracted service providers;
- 3.20 **“Law or Regulation”** includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the application form or thereafter and each as amended from time to time;
- 3.21 **“microATM”** means a portable device that is compliant to IBA, NPCI, UIDAI, IDRBT, Government and RBI microATM standards which allows the Customer to perform transactions into the Account viz. deposit, withdraw, transfer funds, enquire balance using Aadhaar as an identifier and biometric authentication mechanism and/or PIN based authentication in an assisted manner;
- 3.22 **“NPCI”** means National Payments Corporation of India;
- 3.23 **“Payment Infrastructure Provider”** means a third party that forms part of the global payment system infrastructure, including without limitation communications, clearing or payment systems, intermediary banks and correspondent banks;
- 3.24 **“Reserve Bank of India/RBI”** means the Reserve Bank of India established under the Reserve Bank of India Act, 1934;
- 3.25 **“Savings Account”** means a form of demand deposit which is a deposit account whether designated “Savings Account”, “Savings Bank Account”, “Savings Deposit Account” or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the bank during any specified period;

- 3.26 **“Schedule of Charges”** means the fee/charges prescribed by the Bank in respect of the Facilities provided/to be provided by the Bank, as amended from time to time as available on the Website;
- 3.27 **“UIDAI”** means Unique Identification Authority of India;
- 3.28 **“Term Deposit/Fixed Deposit”** means a deposit received by the Bank for a fixed period and which is withdrawable only after the expiry of the said fixed period or in case of premature withdrawal subject to recovery of interest already paid or the penalty, if any, in accordance with prevailing regulations of the Bank and RBI and shall also include deposits such as Recurring/ Cumulative/ Annuity/ Reinvestment deposits, Cash Certificates, and so on;
- 3.29 **“Third Party Service Provider”** means a third party selected by the Bank to provide services to it and who is not a Payment Infrastructure Provider;
- 3.30 **“Website or Website”** shall mean the website bearing URL(s) <https://www.idfcfirstbank.com/> the content of which is owned and controlled by the Bank;
- 3.31 **“Working Day”** shall mean any day the Bank is open for business as well as for the purposes of payment, settlement and clearing not including Sunday and public holidays, in any city where the Bank has a branch.

4. GENERAL CONDITIONS

4.1 Account Opening:

- 4.1.1 The Customer agrees that opening an Account with the Bank shall be in accordance with these Terms and Condition and such other terms of the Account opening form.
- 4.1.2 Further, any opening and maintenance of the Account is subject to the rules and regulations introduced or amended from time to time by the RBI or any other regulatory body. The Customer agrees that the Bank before opening any Account, will carry out a Customer due diligence as required under the Know Your Customer (“KYC”) guidelines of the Bank which is required under the Prevention of Money Laundering Act, 2002. The Customer would be required to submit necessary documents or proofs, such as identity, address, signature, photograph and any such information to meet with KYC, Anti-Money Laundering (“AML”), Combating Financing of Terrorism (“CFT”) or

other statutory/regulatory requirements. Further, after the Account is opened, in compliance with the extant regulatory guidelines, the Customer agrees to submit the above documents again at periodic intervals, as may be required by the Bank.

4.1.3 The Customer agrees that no amount in cash shall be paid to any sales representative of the Bank at the time of opening an Account or for carrying out any transaction in the normal course of the business. The Customer agrees to deposit cash only at the Bank's teller counters at the branch premises or by any other mode allowed by the Bank. In case the Account is opened with an account opening cheque, the Bank reserves the right not to open/activate/close the Account in the event the account opening cheque is dishonored.

4.1.4 Applicable if customer submits Aadhaar to the bank at the time of account opening or subsequently: I submit my Aadhaar number and voluntarily give consent to: Seed my Aadhaar/ UID number issued by the UIDAI, Govt of India into this account. Receive all direct benefit transfers (DBT) from Govt. of India in this account. Use my Aadhaar details to authenticate me from UIDAI. Use my mobile number for sending SMS alerts to me. Information submitted to the bank will not be used for any purpose other than those mentioned above or as per requirements of law.

4.2 **Operating Accounts:**

4.2.1 An Account may be opened in the names of:

- (i) An individual in his/her own name;
- (ii) Two or more persons in their joint names;
- (iii) Sole Proprietorship; or
- (iv) Any other entities including companies and partnerships.

4.2.2 All the Accounts maintained in the name of an individual shall be operated solely by the individual or by the Power of Attorney holder of such an individual registered with the Bank and in the case of joint accounts, by the account holders jointly, or by either of the joint-holder/s or as may be specified by the joint account holder/s in the Account opening form, or by their Power of Attorney holder and accepted by IDFC FIRST Bank in its discretion.

4.2.3 The Customer agrees that the Power of Attorney holder may give instructions, including but not limited to, the operation or closure of the Account or for any withdrawal of any of the Facilities. The Customer agrees and undertakes to keep the Bank informed of any

revocation of any Power of Attorney issued by the Customer, failing which the Customer agrees and confirms not to hold the Bank liable for any loss or damage that may be caused as a result of the Bank acting or carrying out any instructions given by such Power of Attorney holder.

- 4.2.4 In the case of joint Accounts, any change in operational instructions or any other information with regard to the Account opening form is to be given by all the joint account holders irrespective of the mode of operation. However, notwithstanding anything to the contrary contained herein, in case any request is made to the Bank by any of the joint account holders for change in his name or signature, the Bank may at its sole discretion accede to such request without obtaining request/consent/instruction from the other joint account holders. The Customer agrees to indemnify and keep indemnified the Bank harmless from and against all claims and demands that the Bank may suffer or incur on account of the above.
- 4.2.5 In case of non-individual Accounts, accounts shall be operated by authorised individuals as specified in the Partnership Deed, Board Resolution, etc provided and accepted by IDFC FIRST Bank in its discretion.

The Customer agrees that authorised individuals as specified in the Partnership Deed, Board resolution etc, may give instructions including but not limited to operation, closure of the Account or for any withdrawal of any the Facilities. The Customer agrees and undertakes to keep the Bank informed of any revocation or changes in any Partnership Deed, Board Resolution, etc issued by the Customer, failing which the Customer agrees and confirms not to hold the Bank liable for any loss or damage that may be caused as a result of Bank acting or carrying out any instructions given by such authorised individuals in Partnership Deeds, Board Resolution, etc.

- 4.3 Validation of deposit receipts: As applicable, deposit receipt tickets for deposits made into the Account will be validated by the Bank's machine stamp or initials of the Bank's authorized persons. The amount of cash or other instrument deposited by the Customer through a ATM/microATM for credit to the Account shall be verified by authorized representatives of the Bank. The Customer understands and agrees that the amount ascertained on verification by the authorized representatives shall be deemed to be the correct amount deposited by the Customer, irrespective of the amount mentioned on the receipt generated by the ATM/microATM at the time of making the deposit.
- 4.4 Monies in Account: The Customer shall only deposit into the Account monies

which the Customer is legally entitled to deposit. The Customer understands and acknowledges that the Bank is entitled to information with regard to the source of any monies being deposited in the Account and the Customer shall, upon demand, without demur or dispute, inform the Bank of any such source of monies. In case of any cash deposits to be made in the Account exceeding Rupees Fifty Thousand only (Rs. 50,000) or any other amount, in line with the requirements of the Income Tax Act, 1961 the Customer/person making such deposit shall be required to provide PAN/GIR number of the Customer. In case the PAN/GIR number is not available, the Customer/person making such deposit shall be required to provide Form 60/61. Further, the Customer shall under no circumstances indulge in any scheme for making remittance towards participation in lottery, money circulation schemes, other fictitious offers of funds, etc. and the Customer acknowledges and understands that collecting and effecting / remitting such payments directly/indirectly outside India would make himself liable to be proceeded against contravention of the Foreign Exchange Management Act, 1999 besides being liable for violation of regulations relating to KYC norms / AML standards.

- 4.5 **Cheque Book Facility and Cheque Deposits:** Cheque book facility may be provided to the Customer for making withdrawals of funds/making payments from the Account. The cheque book facility will be provided at the discretion of the Bank and may be withdrawn if the facility is not used in accordance with Bank terms and conditions. The Bank reserves right to withdraw the cheque book facility if cheques issued by the Customer on the Account are frequently dishonored due to insufficient funds being maintained in the Account. Frequent dishonor of cheques issued on the Account due to insufficient funds being maintained in the Account may also result in closure of the Account by the Bank. The Bank's decision in this regard shall be final. The Bank shall incur no liability or responsibility due to withdrawal of the said facility or closure of the Account.
- 4.6 If a cheque credited to the Account is subsequently dishonoured, the amount thereof will be debited to the Account and the cheque returned to the Customer at his last known mailing address as per the Bank's records (subject to these Terms and Conditions) and the Bank will levy applicable service charges. In the event the amount in the Account is not sufficient, the Bank shall be entitled to recover the same from any other account of the Customer, held with the Bank, along with interest levied at the prevailing commercial rate on such funds used by the Customer and for the period used.
- 4.7 **Withdrawals / Payments:** All Cash withdrawals shall be permitted only through the printed cheque forms/ withdrawal slips supplied by the Bank and/or through the ATM/microATM/Debit Cards and/or any other mode as may be prescribed by the Bank from

time to time.

4.8 The obligations with respect to the Account and operations of the Account are subject to Law or Regulation. The Customer understands and confirms that the Bank will be entitled at all times, to act in accordance with Law or Regulation, without requiring to provide prior intimation of such actions to the Customer. Any and all limits/constraints imposed by Law or Regulation shall apply to the Account and the Facilities.

4.9 **Account Information / Statements:**

4.9.1 The Bank will issue and send to the Customer, statements of Account ("**Statement(s)**") at such intervals, and in such modes as the Bank may deem fit. Notice of availability of the Statement on the internet would be sent to the Customer via email. The Customer must notify the Bank in writing if any Statement or other advice expected by the Customer is not received within a period of seven (7) days from the date when the same was expected to be received. In case there is a discrepancy, error or omission in the particulars or details of the Account, the Customer shall intimate the Bank in writing of the relevant discrepancy, error or omission within 14 days of receiving the statement, which the Customer thinks has a discrepancy, error or omission. The failure to do so shall deem the Statement to be true and correct for all intents and purposes and accepted as such by the Customer and the Customer shall not be entitled to dispute the same thereafter. The Customer hereby agrees and consents to give to the Bank any notice of availability/ readiness of the Customer's Statement via email, to the email address specified by the Customer. The Bank would be deemed to have delivered the Statement to the Customer, immediately on the Customer receiving notice of the email containing the Statement as an attachment and/or notice of the availability of the Statement. The Customer will be obliged to open/print the Statement after receiving the email as aforesaid from the Bank. The Customer shall promptly inform the Bank if the Customer is not able to access the electronic copy of the Statement delivered via email to enable the Bank to make delivery of the Statement by alternate means if there is a problem with online access and the Customer specifically requests for that particular Statement to be delivered by other means acceptable to the Bank. Failure to advise the Bank of any difficulty in accessing the Statement sent via email within 24 hours of the Customer receiving notice as aforesaid shall serve as an affirmation regarding the receipt and acceptance by the Customer of the Statement. The Customer understands that the Customer shall be fully and solely liable for all of the Customer's contractual liabilities to the Bank irrespective of the receipt of any statement. With respect to joint Accounts, all communication shall be addressed to the first Account

holder and this shall constitute communication to all Account holders.

4.9.2 The notice of discrepancy, error or omission referred to in clause above shall provide sufficient details to enable the Bank to investigate the alleged discrepancy, error or omission and shall include the following information:

- (i) the Customer's name and address and all relevant details of the Account;
- (ii) a description of the irregularity or error or discrepancy;
- (iii) a copy of the Statement / transaction slip / other record; and
- (iv) any other information requested by the Bank.

4.9.3 The Customer may also obtain balance information relating to the Account or get a verbal or written history of the Customer's transactions by calling the 24-hour telephone banking service of the Bank, or through Internet Banking or ATM.

4.9.4 The Customer agrees to preserve any information including without limitation, the passwords, cheque book/ATM/Debit Card, or any information relating to the Account carefully. In case of loss/theft of the same the Customer shall immediately inform the Bank in writing.

4.10 **Passbook**

4.10.1 The Bank shall offer passbook facility free of cost to Customers having Individual Savings Account.

4.10.2 Customer shall get the passbook updated only from branch where the Account is maintained on a regular basis. Customer shall examine the entries reflected in the passbook and immediately intimate the Bank of any errors or omissions.

4.10.3 Physical Statement(s) will not be provided to the Customers availing the passbook facility. The Bank at its sole discretion may also, in addition to the passbook facility, decide to provide the Customer with statement of accounts at monthly/quarterly or any other frequency

4.10.4 Entries in the passbook are system generated and thus, do not require any authentication /signature by a Bank official.

4.10.5 In case the Customer fails to get his/her passbook updated on a regular basis and,

transactions to be updated in the passbook are older than 6 months, the Bank would only provide a statement of account for the said period.

- 4.10.6 The passbook only reflects the transactions details in the Account and is to be used for verification of Account Transactions. Balance as reflected in the passbook is not to be construed as a balance confirmation certificate issued by the Bank.
- 4.10.7 Customer shall ensure safe custody of the passbook and in case the passbook issued is either lost, stolen, destroyed or spoilt, customer to make an application to the Bank for issuance of a duplicate passbook. The Bank would issue duplicate Passbook after levying a nominal charge as specified in the Schedule of Charges and such passbook shall detail the transactions from the month when the duplicate passbook is issued.
- 4.11 Immediate Payment Service (IMPS), National Electronic Funds Transfer system of RBI (NEFT)& Real Time Gross Settlement System of RBI (RTGS) Electronic Clearing Services (ECS), National Automated Clearing House (NACH):
- 4.11.1 The Customer undertakes to execute such documents and writings in addition to the instructions for making transfer of funds via NEFT/RTGS/IMPS/ECS/NACH facility, in a form and manner satisfactory to the Bank, as the Bank may require from time to time.
- 4.11.2 Bank shall act upon instructions for transfer of funds using the IMPS/NEFT/RTGS/ECS/NACH system of RBI only upon receipt of complete information required for initiating such transfer of funds for giving effect to the instructions. Any such instruction issued by the Customer shall be irrevocable. However, the Bank may, in its sole and absolute discretion without being obligated to do so, revoke any instruction under such circumstances and conditions as the Bank may deem fit. The transaction shall be initiated by the Bank (a) for NEFT, on the date of the instruction as per the RBI clearing timings specific to the location of the branch where the Customer holds the Account and the city notified by RBI for NEFT transaction clearings; (b) for RTGS, on the date of the instruction as per the RBI clearing timings at the location of the branch where the Customer holds the Account; (c) for IMPS, on the date of the instruction. d) for ECS, on the date mentioned in the file subject to Customer providing the transaction file to the bank at least 7 days in advance and the requested settlement date being available for transaction processing at the clearing house; e) for NACH, on the date of the instruction as per the settlement cycles of NPCI.

- 4.11.3 The Customer ensures and confirms that the account to be credited, in accordance with these instructions, is not an account on which there are restrictions, as per Law or Regulation, on crediting monies. Further, the Customer agrees and understands that any request for NEFT/RGS/IMPS/ECS/NACH transaction may be rejected or cancelled in case the instructions and or /any information provided by the Customer does not meet the security procedures of the Bank / RBI / the beneficiary bank. The Customer also understands that the transaction may also be cancelled/ rejected due to any of the following reasons like the designated account of the beneficiary not being maintained by the beneficiary bank, an attachment order having been passed in respect of the designated beneficiary account by a competent authority/court, in case of any of the details pertaining to the beneficiary/beneficiary account details recorded with the beneficiary bank or branch not being part of the clearing system or any other reasons beyond the control of the Bank and/or the beneficiary bank.
- 4.11.4 The Customer acknowledges and understands that the completion of transactions for transfer of funds based on the Customer's instruction shall involve various counter-parties. The Customer confirms that the Bank shall not be held liable or responsible for any delays/deficiencies in settlement of a transaction due to system constraints, actions of other parties or any other circumstances outside the control of the Bank. Without prejudice to the generality of the foregoing, the Customer agrees and accepts its responsibility to compensate/ reimburse the Bank for any losses, claims or actions and to save, keep harmless and keep protected the Bank against any improper/ fraudulent instructions purporting to be received from the Customer and/or for furnishing incomplete information.
- 4.11.5 The Bank shall be entitled to charge such fees and charges as it determines to be adequate for provision of the IMPS/NEFT/RTGS/ECS/NACH and as specified in Schedule of Charges.
- 4.11.6 The Customer understands that the provisions of IMPS/NEFT/ RTGS/ECS/NACH are subject to the guidelines and regulations issued by RBI from time to time in this behalf. RBI and/ or any other agency/company appointed by RBI in this regard shall be an intermediary/a service provider in the process of settlement of a transaction initiated using any of NEFT/RTGS and, subject to the availability of sufficient funds in the Account, a transaction should be deemed to be complete in all respects (a) in case of RTGS, upon settlement of the transaction by the central system of RBI, (b) in case of NEFT, if the transaction message is not returned unaffected by the Bank within a reasonable time (decision of the Bank as regards reasonable time shall

be final). RTGS and NEFT transactions shall be deemed to be settled at the time when the Account has been debited and the account of the beneficiary bank has been credited in the central system of RBI.

4.11.7 Minimum amount for RTGS: In respect of the RTGS system, the Customer understands and accepts that the RTGS system is primarily for large value transactions. The present minimum amount to be remitted through RTGS is Rs. 2,00,000 (Rupees Two Lakh).

4.12 **Demand Drafts / Pay Orders:**

4.12.1 The Customer may place a request for issue of demand drafts / pay orders (the “**Instrument**”) by such mode and subject to such terms and conditions as IDFC FIRST Bank may prescribe from time to time. In the eventuality the request for issuance of the Instrument is not received at a branch of IDFC FIRST Bank, the Instrument will be sent to the communication address of the Customer last recorded in IDFC FIRST Bank’s records or to an address specified by the Customer. In such an event, IDFC FIRST Bank shall be at a liberty to recover charges for such posting. IDFC FIRST Bank shall not be responsible on account of non-delivery or delays in delivery or non-receipt of the Instrument.

4.12.2 In case the Customer request for issuance of the Instrument from the monies lying in the Account, IDFC FIRST Bank shall have the right to reject such request in the event there is insufficient balance in the Account, at any point of time from acceptance of request till dispatch of the Instrument to the Customer. The Customer shall be liable for such charges as may be applicable for issuance of the Instrument and the Customer authorises IDFC FIRST Bank to recover such charges by debiting the Account.

4.12.3 If the Instrument is lost or has to be cancelled the Customer or his agent shall make a written request to cancel the same, request for cancellation shall be subject to acceptance by IDFC FIRST Bank. Also acceptance of such request shall be subject to the terms and conditions and execution of such documents as may be prescribed by the Bank in this regard.

4.13 Reversal of Entries: The Bank reserves the right and the Customer hereby authorizes the Bank to reverse any entries erroneously passed, with or without notice to/ from the Customer and to debit/credit the Account to the extent required to correct any erroneous entries that may have been inadvertently made by the Bank.

- 4.14 Notices: Any notice, communication or letter addressed to the Customer and sent through post or any other means at the address (which includes the mailing / office / residence / any alternate address) of the Customer as per the Bank's records shall be considered as duly delivered to the Customer at the time it would be delivered in the ordinary course of post. Any communication from the Customer to the Bank shall be effective upon actual receipt of such communication by the Bank in a form and manner satisfactory to the Bank. The Customer shall notify the Bank without delay, of any change in its name, address or other particulars, filed with the Bank and shall completely indemnify the Bank from all acts performed by the Bank under this Clause in the event the Bank has not received such aforesaid notification of change of name/ address/other particulars.
- 4.15 Dormant Accounts: The Bank shall flag the Account as "Dormant" if the Account remains inoperative for over a consecutive period of 2 (two) years and no transactions are carried therein. If the Account is categorized as Dormant, then in such case the Bank may make reasonable endeavors to inform the Customer (including any joint holder/s) at least 3 (three) months before the Account is classified as a Dormant Account. Further the Bank shall also make reasonable endeavors to inform the Customer (including any joint holder/s) of the procedure to be followed to activate the Account. The Customer agrees that the Bank may place restrictions on the operation of the Account till such time the customer activates the Account through a process specified by the Bank. For the purpose of this clause transaction shall mean any credit or debit transactions to be carried by the Customer as well as third parties in the Account through the following modes:
- (a) Transactions through cheque;
 - (b) Cash or cheque deposit;
 - (c) Withdrawal or deposit through ATM/microATM;
 - (d) Transaction through Internet Banking;
 - (e) Transaction by standing instruction and Electronic Clearing System;
 - (f) Transactions through Phone Banking / Mobile /Kiosks;
 - (g) Transaction through RTGS/NEFT/IMPS/NACH/ECS;
 - (h) Such other transactions as may be prescribed as per the Law or Regulation.
- 4.16 Stop Payment Orders: The Customer can request the Bank to stop payment on cheques/Standing Instruction/Electronic Clearing System drawn on the Account by notifying the Bank in writing on the Bank's standard 'stop payment' order form or by such other means as may be approved by the Bank from time to time, including

on phone banking or through the Website. The Bank shall endeavour to carry out such instructions on a best-effort basis. Charges will be levied for each stop payment instruction in accordance with the Schedule of Charges. In case the Account is a joint account or has joint signatories, if any stop payment instructions are received from any one of the joint account holders or joint signatories or any other debit instruction with regard to the Account, no amount shall be paid from the Account except in accordance with Account operating rules as may be applicable or on the discharge of all the joint holders or joint signatories, as the case may be.

4.17 **Death of a Customer:** In case of death of a Customer, the Bank shall have the right to release the money lying to the credit of the Account of the Customer to the nominee appointed by the Customer or the legal heirs of the Customer, as the case may be. The Bank may retain any and all funds in the Account until it establishes the identity and credentials of the successor(s) to its sole satisfaction, and the Bank reserves the right to demand and inspect requisite documentation in this regard, including a succession certificate/probate of a will of the deceased Customer. In case the Account is a joint account where the account is opened with the survivorship clause (“either or survivor” or “anyone or survivor” or “former or survivor” or “latter or survivor”), the Customer agrees that in the event of death, insolvency or withdrawal of any one or more of the Account holders, the balance in the Joint Account shall be paid to the surviving Joint Account holder(s) and in the event there are no surviving Joint Account holder(s) to the nominee(s) if any, or to the legal heirs of the Joint Account holder(s) subject to the discretion of the Bank, provided there is no dispute among the survivor or survivors or legal heirs or there is no order from the competent court restraining the Bank from making the payment from the Account. Without prejudice to the foregoing, in the event of the death of the Customer, the Bank reserves the right to pursue all courses available to it under law and equity, at its discretion to recover any outstanding from the Customer. Notwithstanding the aforesaid, Customer agree that in case of Term/Fixed Deposit with “Either or Survivor” or “Former or Survivor” mandate, Bank is permitted to allow premature withdrawal of the Term/ Fixed Deposit by the surviving joint depositor on the death of the other, in case there is a joint mandate from the joint depositors to this effect. For details please refer to the “Deceased Depositors Policy” available on our Website.

4.18 **Nomination:** Nomination facility is available for the Account in the names of individuals. Only one nominee is permissible for an Account and the nomination is to be made by the Customer. The Customer is at liberty to change the nominee, through submission of prescribed form to revise the nomination during the currency of the Account with IDFC

FIRST Bank.

- 4.19 Blocking of an Account and/or any transaction: The Customer consents to the blocking of any Account and/ or payment or transaction with respect to the Account by the Bank where the conduct of the Account and/ or such payment or transaction would result in the Bank or any its Affiliates or their Third Party Service Providers or Payment Infrastructure Providers being in breach of any Law or Regulation and/or to enable Bank or such entities to comply with such requirements. In case of Salary Accounts customer consent to mark hold / reverse the credit of such amount wrongly credited to and remaining in the salary account basis employer / corporate confirmation, only such amounts that have been wrongly credited by IDFC FIRST Bank Ltd on the initial instructions of the Company.
- 4.20 Right of Set-Off: The Bank may at any time and without notice to the Customer combine and consolidate all or any of the Customer's accounts held with the Bank and the Customer hereby authorizes the Bank to set off, adjust or transfer any sum or sums standing to the credit of any or more of such accounts in or towards satisfaction of any of the Customer liabilities to the Bank on any account or in any other respect whether such liability is actual or contingent, past/crystallized or future, primary or collateral and several or joint.
- 4.21 Additional Facilities: The Bank may, at its sole discretion, make available to the Customer one or more additional Facilities and/or services in relation to the Account and the Customer agrees that the persons specified by the Customer to avail of or instruct for availing of the Facilities then being offered shall also be entitled to avail all enhanced / additional Facilities, as may in future be made available by the Bank. The Customer agrees and understands that such additional Facilities and/or services may have specific terms and conditions (such as the Mobile Pay Facility Terms and Conditions and the Bill Pay Facility Terms and Conditions) which would apply in the event the Customer opts to avail of the said additional Facilities/services. Such additional terms and conditions would be in addition to these Terms and Conditions. The Bank, shall, in its sole discretion, at any time, with notice to the Customer, be entitled to withdraw, discontinue, cancel, suspend and/or terminate any Facility or services related to it or suspend use of any particular devices and shall not be liable to the Customer for any loss or damage suffered by the Customer resulting in any way for such withdrawal, suspension or termination.
- 4.22 Closure of Account: The Bank may at any time, in its sole discretion, without liability,

close the Account after giving a prior notice of at least thirty (30) days to the Customer. However, the Bank may also close the Account under certain conditions (including without limitation) the improper conduct of the Account, and/or the Account profile or transactions in the Account not being in line with the Bank's internal policies or guidelines pertaining to KYC/AML, without giving any prior notice to the Customer. The Bank shall not be liable for any consequences arising out of such closure of an Account. The Customer would be required to make alternate arrangements for cheques already issued and shall desist from issuing fresh cheques on the Account in such a situation. The Bank may at any time at its sole discretion, without liability, refuse to accept any deposit or limit the amount that may be deposited, return all or part of the deposit and discharge all liability. The Customer may close the Account at any time if he so chooses by way of providing written communication in this regard to the Bank. In the event of closure of an Account, the Bank will refund the monies (including balance) lying to the credit of the Account to the Customer subject to payment of applicable standard service/ processing charges. Further, the Customer understands that IDFC FIRST Bank may close any of the Customer Accounts at any time in order to comply with any Law or Regulation (whether domestic or foreign). As per notification dated April 6, 2018, RBI has advised that, Bank shall not deal in Virtual Currencies (VCs) or provide services for facilitating any person or entity in dealing with or settling VCs. IDFC FIRST Bank does not encourage its customers to use their accounts maintained with us for carrying out transactions involving any kind of virtual/ crypto currencies and hence, we request you to refrain from transactions involving dealing in Bitcoin or any other virtual/ crypto currencies. We also wish to advise you that if transactions relating to any kind of VCs are witnessed in your account, the Bank may be constrained to close your account, as per RBI notification dated April 6, 2018.

- 4.23 Closure or shifting of Branch: The Bank will give a prior notice of ninety (90) days in the event of closure of a branch of the Bank where the Account is held.
- 4.24 Collection and disclosure of information: The Customer hereby expressly consents and permits the Bank to:
 - 4.24.1 Collect, store, communicate and process information relating to the Account and all transactions carried out therein by IDFC FIRST Bank, or any of its Affiliates, wherever situated, including sharing, transfer and disclosure between them and to authorities, of any Confidential Information in connection with the provision of any Facility, for business development, data processing, statistical and risk analysis purposes and for compliance with any Law or Regulation or as required by or for the purposes

of any court, legal process, audit or investigation of any Authority. Customer's consent shall be effective notwithstanding any applicable non-disclosure agreement and the Customer acknowledges that Confidential Information may be transferred to jurisdictions which do not have strict data protection or data privacy laws. The Customer represents that they have provided to and secured from any related party, Customer Affiliate, data subject or other person regarding whom the Customer has provided information to IDFC FIRST Bank any notices, consents and waivers necessary to permit IDFC FIRST Bank, its Affiliates, representatives, and its Third Party Service Providers and Payment Infrastructure Providers to carry out the actions described in this paragraph, and that it will provide such notices and secure such necessary consents and waivers in advance of providing similar information to IDFC FIRST Bank in the future.

- 4.24.2 Comply with all laws or directives of government agencies or court orders or legal proceedings and/or when necessary to resolve errors or questions the Customer or any other party may have raised and/or in order to satisfy the Bank's internal data processing requirements;
- 4.24.3 Disclose at any time and for any purpose, any information whatsoever relating to the Customer or the Account or transactions or dealings with the Bank, to any branches, subsidiaries, service providers, Affiliates, group companies, third parties whatsoever (including employers/family members of the Customer) so far as is deemed to be necessary at the sole discretion of the Bank, or associated corporations or Affiliates of the Bank wherever located or to any authorities in India or elsewhere or any agents or contractors or third parties who have entered into an agreement to perform any service(s) for the Bank's benefit, and any other person(s) whatsoever (including employers/ family members of the Customer) or where the disclosure is required by law or otherwise and to whom the Bank deems fit at its sole discretion to make such disclosure;
- 4.24.4 The Customer agrees to provide to the Bank such information and/or documents as the Bank may require from time to time and shall update that information as required by the Bank from time to time, to enable IDFC FIRST Bank or any of its Affiliates to comply with any Law or Regulation or any other appropriate information/and or documents (including any proof of identification documents and/or photographs) as may be required under the Bank's/RBI's guidelines on KYC/ AML /CFT purposes, which the Bank may reasonably request from time to time. Failure to provide these documents/ information timely or the provision of wrong documents / information may result in the Account being blocked for debit / credit transactions or the Account being closed.

Further, if at any point of time, the Bank is of the opinion that the profile / nature of the Account or the transactions in the Account are not in line with the Bank's internal policies or guidelines pertaining to KYC / AML, then the Bank shall have every right to freeze operations in the Account or upon notice to even close the Account;

4.24.5 Disclose and disseminate to RBI or to a court of law or any other competent authority or to any third person, as the case may be, the credit information of the Customer in its possession, subject to applicable law and guidelines issued by RBI from time to time, with or without any notice by the Bank to the Customer in this regard, at the Bank's discretion.

4.24.6 Share Customer Personal Data with any existing or future credit bureaus (including Credit Information Bureau (India) Limited) as determined by the Bank from time to time and as may be required under laws. The Customer acknowledges that the Bank is entitled to share such information and such information may pertain to positive or negative performance/default by the Customer. The Customer hereby expressly authorises the Bank to disclose, exchange, share or part with all any information relating to the Customer's Account and/or the Customer to all companies / entities / subsidiaries / Affiliates of the Bank / their agents/banks/financial institutions / credit bureaus / agencies / Authorities as may be required and undertake not to hold IDFC FIRST Bank and/or companies/ entities / subsidiaries / Affiliates and/or their agents liable or responsible for use of the aforesaid information.

4.25 **Indemnity:**

4.25.1 In consideration of the Bank providing the Facilities and any other facilities and maintaining the Account, the Customer, at its own expense, hereby agrees to indemnify the Bank and its employees, representatives, agents, as the case may be, at all times, against any and all harm, injury, costs, losses, liabilities, damages, charges, actions, legal proceedings, claims and expenses, including without limitation any costs between attorney and client, whether direct or indirect which the Bank may suffer or sustain or incur at any time as a consequence of or arising out of the Facilities provided to the Customer by the Bank in good faith, or attempting to take or refusing to take or omitting to take action on any instructions of the Customer due to any government order, law, levy, tax, embargo, moratorium, exchange restriction, action of the Customer or any beneficiary or any other third party whatsoever or any other cause beyond the Bank's control. Without prejudice to the generality of the foregoing, the Customer shall indemnify and save, keep harmless and indemnified the Bank against any improper/

fraudulent instructions purporting to be received from the Customer.

4.25.2 The Customer hereby agrees that the Bank needs to receive clear and written instructions from the Customer to induce the Bank to effect fund transfer activities on behalf of the Customer. The Customer agrees to indemnify the Bank against any improper/fraudulent fund transfer instruction purported to be received from the Customer. The Bank shall not be obliged to accept from the Customer any oral or facsimile or non-specific/unclear instructions. In order to, however, induce the Bank to act upon communications and instructions transmitted by manual procedures (facsimile, mail, messenger, telephone), the Customer hereby irrevocably agree that, other than an instance arising from the Bank's gross negligence, bad faith or wilful misconduct, as long as the Bank acts in compliance with this authorization/instructions, the Customer shall indemnify and hold the Bank harmless from and against any and all responsibility for, and any and all costs, claims, losses or liabilities of any nature (direct or indirect) resulting from any act of omission (or any delay) in response to instructions to the Bank to transfer funds or purchase, sell or otherwise dispose of commodities or securities, together with any and all attendant costs (collectively referred to as "losses").

4.26 **Fees/Charges:**

4.26.1 The Bank may charge such fee/service charges for usage / maintenance of the Account, as applicable and any or all of the Facilities provided by the Bank, from time to time, to the Customer and the Customer agrees that the said fees/charges maybe debited by the Bank to the Account. Details of the current applicable fees/charges may be obtained from the Bank, from time to time. The Customer acknowledges its awareness that some ATM/microATM owners or operators of shared networks may impose an additional charge for each use of their ATMs/microATMs/other devices, and any such charge along with other applicable fees/ charges will be debited to the Account. Any government charges, duties or taxes payable as a result of any use of any of the Facilities shall, if imposed upon the Bank (either directly or indirectly), be debited to the Account.

4.26.2 The Customer also authorizes the Bank to deduct from the Account, any expenses the Bank may incur in collecting money the Customer owes to the Bank in connection with any Facilities (including, without limitation, legal expenses and fees). The charges/fees may be revised by the Bank, at the Bank's absolute discretion from time to time without giving any prior notice to the Customer. The Bank may debit the Account with the full amount of costs, charges, fees and penalties payable for services rendered by the

Bank whether in respect of the Account or otherwise.

- 4.27 Recording: The Customer agrees, consents and understands that the Bank, may at its discretion, video tape or record on camera the Customer's access/ presence/ use of the Bank's premises/ machines/ equipment or record on tape any oral/ telephonic (by using the Phone Banking facility) instructions or communication with the Customer whether initiated by the Bank or the Customer. All records maintained by the Bank, in electronic or documentary form of transactions pertaining to the Account (including usage of the ATM/Debit Card) and such other details (including, but, not limited to payments made or received), and all camera/video and / or audio recordings made as mentioned above, shall, as against the Customer, be deemed to be conclusive evidence of such instructions and other details. The entries in the Bank's books (including Website logging/ SMS / Other Mobile responses from the Customer's designated mobile number/ transaction records stored in tables or as web or application logs) kept in the ordinary course of business of the Bank with regard to all or any of the matters contained herein shall be binding on the Customer.
- 4.28 Force Majeure: The Bank shall not be liable for any losses caused by its inability or delay in providing all or any service or Facilities or fulfilling any of the Bank's obligations hereunder, either wholly or in part, caused by or in connection with any force majeure events including, but not limited to, restrictions on convertibility, transferability, requisitions, involuntary transfers, riot, disturbance, strikes, lock-outs, bandhs, war, civil strife, burglary, theft, dacoity, accident, technical fault including problems related to computers, accessories, software, printers, fax machines, internet, telephone system and such related hardware or software faults beyond the control of the Bank, breach of trust by any authorized persons, flood, fire, earthquake, act of God, act of any government, change in regulation or law and other allied acts of regulatory or statutory nature or if the performance of such obligation or provision of such service would result in the breach of any Law, Regulation or other requirement of any governmental or other authority or on account of any other restriction or requisition or other circumstances or events whatsoever beyond the control of the Bank and the Bank shall not be obliged to provide any service or Facilities or perform any of its obligations hereunder during the period while the Bank's performance is affected by force majeure conditions. The Bank shall not be responsible for any loss or damage caused to the Customer by reason of any failure to comply with the Customer instructions, when such failure is caused due to reasons beyond the control of the Bank, the opinion of the Bank being final in this regard.

4.29 **Governing Law:** The laws of India will govern these Terms and Conditions and the same shall be subject to the exclusive jurisdiction of the courts at the location in India at which the relevant branch of the Bank, which maintains the Account, is located. The Customer agrees that for any suit, action or other proceeding required to be taken in respect of these, the same shall be instituted by it and tried in the courts at the location in India at which the relevant branch of the Bank, which maintains the Account and/or the relationship, it being the intention of parties to select the courts in such location in India, exclusively by exercising their right of forum selection.\

4.30 **Grievance Redressal:**

4.30.1 The Bank enables its customers' to register complaints through multiple channels. The various channels available to customers are as follows:

- **Customer Care:** Customers can contact our Banker on Call over the phone for redressal of issues. Customer Service Number are published on our Website.
- **Branch:** Customer can speak to the branch officials for resolution of their issues or register their grievances at the branch.
- **Bank's Website:** Customers to whom Internet Banking facility has been extended can log in to online account and register a complaint via a complaints form. A duly registered service request (SR) number would be shared with the Customer via email and sms to acknowledge the receipt of complaint.

4.30.2 **Escalation of complaints:** The Bank believes in providing transparent and efficient services to our Customers at all times. However, if a Customer is not satisfied with the timelines of response or the resolution provided through the channels listed above, the Customer can escalate the grievance to the next level, as per the escalation matrix available at the Website.

- *Principal Nodal officer:*

- If the Customer's issue is not resolved even after contacting various complaint resolution channels, he/she can write to the Nodal Officer. The details of the Nodal Officer are made available at the branches and also on the Bank's Website.

- Escalation to the Regulator:

- In case the Customer is not satisfied with the response from the Bank, Customers will be provided the option of approaching the Banking Ombudsman (BO). The details of BO are made available at the branches and also on the Bank's Website.

4.31 Miscellaneous: The Customer unconditionally agrees that:

- (i) The Customer shall not hold the Bank liable on account of the Bank acting in good faith on any instructions given by the Customer or on account of delay or inability on the part of the Bank to act immediately or at all on any of the Customer's instructions.
- (ii) In following any instructions with regard to any of the Facilities, the Bank will be doing so on a best-effort basis.
- (iii) The Bank may in its discretion and, from time to time, charge for any or all of the Facilities, wholly or in part.
- (iv) In case the Account has joint signatories, each authorised to operate the Account individually, the Bank may act on instructions from either/any one of the signatories, subject to there not being any conflict between the signatories concerning such instructions prior to the Bank acting on the same.
- (v) The Bank may rely on the authority of each Authorised Signatory designated (in a form acceptable to the Bank) by the Customer or on a Customer's mandate to send communications (as hereinafter defined) until the Bank has received written notice or other notice acceptable to it of any change from a duly authorized person and the Bank has had a reasonable time to act (after which time it may rely on the change).
- (vi) An Account may be opened on behalf of a Minor by his natural guardian or by a guardian appointed by a court of Competent Jurisdiction. The guardian shall represent the Minor in all transactions of any description in the above Account until the said Minor attains majority. Upon the Minor attaining majority, the right of the guardian to operate the account shall cease. The guardian agrees to indemnify the Bank against the claim of above Minor for any withdrawal/transactions made by him in the Minor's Account.
- (vii) An Account in the name of a minor shall be converted into a normal individual Account

upon the minor attaining the age of majority and the right of the guardian, if any, to operate the Account shall cease forthwith. Minors above the age of 10 years with self-operated account are not covered under this.

- (viii) The Customer shall provide to the Bank such documentation for this purpose, as may be required by the Bank. At least fifteen (15) days prior to the minor becoming a major (as per the records of the Bank), the Bank shall send a communication seeking documentation to effect conversion of the Account from a minor Account to a normal individual Account. Failure to provide such documentation in a timely manner may result in operations on the Account being blocked until such time that the required documentation is provided to the satisfaction of the Bank.
- (ix) Accounts on which an attachment order or other legal notice from any authority or individual prohibiting operation of the Account is received by the Bank will be blocked and no further operation will be allowed until the prohibition order is removed. The Bank shall endeavor to inform the Customer about any such order or notice, however the Bank shall not be bound to do so.
- (x) The Bank may, at its sole discretion, decide not to carry out any instructions where the Bank has reason to believe (the decision of the Bank shall not be questioned or disputed by the Customer) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt. If the Bank receives any process, summons, order, injunction, execution, distraint, levy, lien, information or notice, which the Bank, in good faith, believes calls into question the Customer's ability, or the ability of someone purporting to be authorized by the Customer, to transact any business, the Bank may, at the Bank's option and without liability to the Customer and/or such other person, decline to allow transactions or may take any other steps required by applicable law.
- (xi) Transactions initiated will be completed only if the amount of funds available in the Account is sufficient to meet the transaction amount in full, including any applicable charges/fees, etc. The amount of each completed transaction will be immediately deducted from the Account. The Customer will not hold the Bank liable in case of improper/fraudulent/unauthorized/ duplicate/erroneous use of the confidential codes and/ or the materials supplied by the Bank to the Customer.
- (xii) Nothing contained herein shall require the Bank to violate any Law or Regulation related to transfer of funds or other transactions.

- (xiii) In the event, the Customer does not want to receive any marketing/solicitation calls from the Bank, the Customer can register themselves in the Bank's Do Not Call Registry (DNCR), by calling the 24 hour Phone Banking facility or through the Bank's Website.
- (xiv) The Customer hereby understands:
 - (a) Only numbers registered with the Bank shall not be considered for telemarketing offers for products offered by the Bank in India. The Bank shall not be liable or responsible for any calls made on a number not registered with the Bank.
 - (b) Any subsequent change in the telephone numbers would need re-registration with the Bank.
 - (c) Registration with the Bank shall not limit calls from the Bank on account of Account/Card maintenances, Alerts on transactions, Recovery calls etc.
 - (d) It will take thirty (30) Working Days for any registration of any mobile number with the Bank.
 - (e) Notwithstanding any registration on a Do Not Disturb Registry, the Customer hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Customer for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/ services availed of by the Customer.
 - (f) The Customer is fully aware that the bank sends SMS alerts to customers on all account / card related transactions promptly on the mobile number shared at the time of account opening / updated subsequently and any failure to update contact information with the bank may result in any financial loss in case of misuse of cards."

5. PHONE BANKING

- 5.1 The Customer confirms that, at the Customer's request, the Bank has agreed to additionally provide the Customer with the facility of carrying out banking transactions by giving telephonic instructions (if applicable to particular product) which may be accepted either manually or by an automated system ("**Phone Banking Facility**"). The Customer further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable

to the Phone Banking Facility (including applicable payment methods/charges). The Customer understands and agrees that the availment of the Phone Banking Facility will be deemed acceptance of the said terms and conditions and the Customer agrees to be unconditionally bound by the same.

- 5.2 The Customer is aware that in connection with the Phone Banking Facility, the Bank shall allocate to the Customer, or the authorized representative/ signatory of the Customer, as the case may be, a confidential telephone personal identification number which may thereafter be changed, if so desired by the Customer/authorized representative (“**T-PIN**”). The Customer understands and confirms that the T-PIN is a confidential code and the Customer is solely liable to ensure that it is not disclosed or misused.
- 5.3 The Customer is required to provide to the Bank over the telephone the Account details and T- PIN prior to carrying out any transactions on the Account that may be permitted under the Phone Banking Facility. In the event the Customer is not able to avail of the Phone Facility using the T-PIN, the Bank may allow usage of the said Facility on a case-to-case basis by way of a reference check. The Customer understands and acknowledges that the Customer shall not be otherwise be required to divulge, either orally or in writing, the Customer’s T-PIN and would only be required to key the same only while accessing the Phone Banking Facility. The Customer may link any and all of the Customer’s Accounts held with the Bank to the Phone Banking Facility.
- 5.4 The Customer understands and accepts that the telephonic instructions given through the Phone Banking Facility may also include instructions to change the Customer’s demographic details such as residence and/or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Customer as decided by the Bank from time to time, subject to the submission of such documents of proof, as may be stipulated by the Bank in this regard.
- 5.5 Account Representative of the Customer
- 5.5.1 Any Customer, who is not an individual, may nominate persons, who may or may not be Authorized Signatory(ies), as an account representative(s) of the Account (the “**Account Representative(s)**”). Each Account Representative would be given a recognition Card with a unique 16-digit number (the “**Recognition Card**”) in addition to a T-PIN to access the Account through the Phone Banking Facility. The Account

Representative can also access the Account through the Internet Banking facility by way of an Internet Personal Identification Number (“**IPIN**”) created by the Customer on the Web-site. The Customer understands that each Account Representative would be required to utilize the Recognition Card provided in conjunction with the corresponding T-PIN/IPIN to perform any transactions on the Account. The limit for transactions which each Account Representative may undertake will be in accordance with the specific form for that purpose executed by the Customer. The Customer understands and acknowledges that the Account Representative will not be able to perform transactions through any channel other than the Phone Banking Facility and/or Internet Banking facility. The Customer is aware that any of the Account Representatives may initiate a transaction over the telephone and/or the Internet in accordance with the authorization for the same provided to the Bank through written instructions. The Customer hereby confirms that the Account Representative is fully conversant with the procedures, as explained to the Customer, which are required to be complied with and further confirms that the Customer and each Account Representative shall comply with the same.

5.5.2 In the event of a debit instruction being initiated by an Account Representative/ Authorized Signatory that, as per the authorization provided to the Bank requires confirmation of another/other Account Representative(s)/Authorized Signatory(ies), the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by any of the required Account Representatives. The Customer understands that if the Bank does not receive the required authorizations for any transaction initiated within 2 (two) days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available in the Account. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within 2 (two) days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the other Account Representative(s)/Authorized Signatory.

5.5.3 On receipt of instructions from the Account Representative/ Authorized Signatory, the Bank shall have no responsibility except to verify the Recognition Card and match the same with the individual T-PIN/IPIN respectively. In the event of any mismatch or unclear

instructions, the Bank shall not be obliged to act upon the instructions nor inform the Customer or the Account Representative/Authorized Signatory of the same.

5.5.4 The Customer understands that the Bank shall only take on record any change/removal or suspension of any Account Representative/Authorized Signatory, upon receipt of written instructions from the Customer in such form as is acceptable to the Bank and shall provide to the Bank such other documents as may be required by the Bank for the purposes of recording such change. The Customer is aware that such change would be effective after 4 (four) Working Days after receipt of such written instructions by the Bank.

5.5.5 The Customer understands that the Recognition Card, T-PINs and IPINs are confidential and that each person to whom such PIN has been assigned shall at all times keep the same confidential and the Customer shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Customer.

6. INTERNET BANKING

6.1 The terms Internet Banking and Internet Banking facility will be used interchangeably as the context may require. The Customer accepts that, at the request of the Customer, the Bank may, at its sole discretion, agree to provide the Internet Banking facility through the Website and/or as per written instructions given/to be given to the Bank by the Customer.

6.2 The Bank may also make additions / deletions to the services offered through Internet Banking facility at its sole discretion. The availability / non-availability of a particular service may be advised / notified through e-mail or SMS or Web-site or through such other mode of communication as the Bank at its sole discretion deem fit.

6.3 In case of Joint Accounts and Accounts with two or more signatories, the Bank will offer such services as restricted by the terms and conditions governing the operation of such Accounts.

6.4 In case of Minor Accounts, the natural guardian undertakes to give all instructions relating to the operation of the account and further undertakes not to reveal the customer identification number and IPIN to the Minor.

6.5 The list of services which the Bank will offer will include account related information, product holdings and other request based transactions (both financial and non-

financial in nature). Some of the services will include Account, Debit Cards, loans related and any such Facilities introduced by the Bank from time to time. Customer here refers to any person who having a Bank Account / Loan Account and are authorised to avail the same.

6.6 User ID is a Customer created unique identifier selected by each Customer. Customer will also select / set his own Internet Banking Password (“IPIN”). Both the above will only be known to the Customer. IPIN is the Password that the Customer needs to use along with the User ID in order to do his Internet Banking transactions.

6.7 Internet Banking facility will be available to the Customers upon opening of Account with the Bank without requiring completion of any formalities for activation of such service. However, the Bank in its sole discretion reserves a right to not make available the Internet Banking facility in relation to some of the Accounts. The Customer further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Internet Banking facility (including applicable payment methods/charges). Further, the Customer also authorize the Bank to recover all charges related to Internet Banking as determined by the Bank from time to time by debiting his Account and confirm that the Schedule of Charges would be applicable as mentioned on the website.

6.8 **User ID and IPIN:**

6.8.1 The Customer is aware of the confidential nature of the IPIN and confirms that neither the Customer nor any Authorized Signatory/Account Representative of the Customer shall disclose the IPIN to any person.

6.8.2 The Customer shall select a User ID and IPIN which are at least 6 characters long and shall commit them to memory and not write / reveal the same in any form or manner.

6.8.3 The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the I-PIN used to transact on the Internet Banking service. The Customer acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Customer, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank’s sole discretion.

6.9 Internet Banking Transactions:

- 6.9.1 All financial transactions are instantaneous and straight through in nature and shall be processed immediately unless stated otherwise. For specific financial transaction requests like demand draft, pay order etc., the transaction will be effected immediately and the request will be processed on the next Working Day from a delivery point of view. For transactions and requests like Term/Fixed Deposits etc., the transaction will be effected immediately and depending on the time of the transaction, the credit shall be effected in the account.
- 6.9.2 All transactions will be carried out on First In First Out basis. It is the Customer's responsibility to ensure sufficient and clear funds are available in the Account. In case instructions for effecting any transactions are received on a day other than Working Day, they shall be effected on the immediately succeeding Working Day.
- 6.10 **Transaction Errors:**
- 6.10.1 The transactions, which may require, transfer of the funds or issue of demand draft or similar such services may not fructify in case the details of the beneficiary are not entered correctly by the Customer. Hence it may not reach the intended beneficiary.
- 6.10.2 In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts or the demand draft maybe incorrectly issued or sent to a wrong address and there is no guarantee of recovery of the same thereafter. Thus, it is the Customer's responsibility to ensure that the information given to the Bank is error free, accurate, proper and complete at all points of time.
- 6.11 **Internet Banking Risks:** In case sensitive Customer Personal Data is available to a third person/ party either by the Customer sharing the details, writing down the same, using Internet Banking from a shared computer/network/ cyber café terminal, the said third person / party could carry out Account related instructions including funds transfer and other such transactions which can result in an un-authorized debit from the Customer's Account. The Customer shall take sufficient precautions to avoid any spillage of Customer Personal Data, Confidential Information, User ID or password. The Bank shall not be responsible for damages to the Customer due to such incidence.
- 6.12 **Internet Banking limits:** The Bank from time to time may introduce / impose maximum and minimum limits including daily limits on transfer of funds that may be

transferred or amount of the demand draft that can be issued by the Customer through Internet Banking. The Bank will display appropriate message on the relevant screens/ Website, which the Customer shall take note and adhere with terms mentioned there.

6.13 Internet Banking – Customer obligations

- 6.13.1 The Customer shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Customer to send the same in writing. The Customer acknowledges and confirms that all records of instructions received from the Customer maintained by the Bank, in electronic or documentary form (including without limitation logs of Internet Banking facility transactions and SMS/Mobile transactions), and such other details (including but not limited to payments made or received) shall, as against the Customer, be deemed to be conclusive.
- 6.13.2 The Customer shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Internet Banking facility.
- 6.13.3 In the event of any alleged improper or fraudulent use of the Account through the Internet, the Customer agrees that the Customer shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.
- 6.13.4 The Customer understands and accepts that the instructions given through the Internet Banking may also include instructions to change the Customer's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e- mail address or any other personal details of the Customer as decided by the Bank from time to time.
- 6.13.5 While it will be the Bank's endeavour to provide Internet Banking facility at all times on a 24 x7 basis, the Customer confirms and agrees that they shall not hold the Bank responsible or liable for any failure to provide the Internet Banking facility by reason of the services being temporarily unavailable or there being an overload on the server or for any other technical or other reason, whatsoever.
- 6.13.6 Proprietary Rights: The Customer acknowledge that the software and hardware underlying the Internet Banking facility as well as other Internet related software

which are required for accessing Internet Banking are the legal property of the Bank or Third Party Service Provider. The permission given by the Bank to access Internet Banking will not convey any proprietary or ownership rights in the above software / hardware. The Customer also agree that he shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software / hardware underlying Internet Banking facility or create any derivative product based on the software / hardware. The copyright, trademarks, logos, slogans and service marks displayed on the Web-site are registered and unregistered intellectual property rights of Bank or of respective intellectual property right owners. Nothing contained on the Web-site should be construed as granting, by implication, estoppels, or otherwise, any license or right to use any intellectual property displayed on the Web-site without the written permission of Bank or such third party that may own the intellectual property displayed on the Web-site. The Bank grants the right to access the Web-site to the user of Internet Banking facility and use the Internet Banking facility in accordance with these Terms & Conditions mentioned herein. The user of Internet Banking facility acknowledges that the services including, but not limited to, text, content, photographs, video, audio and/or graphics, are either the property of, or used with permission by, Bank and/or by the content providers and may be protected by applicable copyrights, trademarks, service marks, international treaties and/or other proprietary rights and laws of India and other countries, and the applicable terms & conditions.

6.13.7 The user of Internet Facility agrees and understands that everything he/she views or reads on the Web-site (collectively referred to as “content”) is copyrighted/ protected by intellectual property laws unless otherwise provided and may not be used, except as provided in these Terms & Conditions, without the prior written permission of Bank or the relevant copyright owner. Any breach of the restrictions on use provided in these Terms & Conditions is expressly prohibited by Law or Regulation, and may result in severe civil and criminal penalties. Bank shall be entitled to obtain equitable relief (including all damage, direct, indirect, consequential and exemplary) over and above all other remedies available to it, to protect its interests therein.

6.14 The Website may provide hyperlinks to websites not controlled by the Bank and such hyperlinks do not imply any endorsement, agreement on, or support of the content, products and /or services of such websites. The Bank doesn't editorially control the content, products and /or services on such websites and shall not be liable, in any nature whatsoever, for the access to, or the inability to access to, or the use, inability to use or content available on or through such websites.

- 6.15 The Bank has adopted the mode of authentication of the user of Internet Banking facility by means of verification of the User ID and or through verification of password or through any other mode of verification as may be stipulated at the discretion of the Bank. The user of Internet Banking facility hereby agrees/consents for the mode of verification adopted by the Bank. The user of Internet Banking facility agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against him/them and shall not be entitled to raise any dispute questioning the transactions.
- 6.16 Anti-Virus Update: The user of Internet Banking facility needs to get his PCs/laptops scanned on a regular basis and be updated with the latest antivirus software available. The Bank shall not be responsible in case of any data loss or theft due to the virus transmitted in the system through the usage of Internet Banking facility.
- 6.17 The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these Terms & Conditions which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, natural calamities, war, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving the Bank's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of these Terms & Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.
- 6.18 Termination of Internet Banking facility: The Customer can request for termination of the Internet Banking facility any time by giving a written notice of at least 15 days to the Bank. The Customer agree that he will remain responsible for any transactions made on his Account(s) through Internet Banking facility prior to the time of such cancellation of the Internet Banking facility. The Customer also understands that closure of all his Accounts will automatically terminate the Internet Banking facility. The Bank may at its sole discretion, at any time without giving notice or reasons suspend or terminate all or any of the Internet Banking facility offered by the Bank or there use for reasons such as (a) Breach of these Terms & Conditions by the user of Internet Banking facility (b) Knowledge or information about the death, bankruptcy or legal incapacity of the user of Internet Banking facility.

7. INDEMNITY

- 7.1 The Customer in consideration of the Bank providing Internet Banking/Phone Banking Facility, agrees to indemnify and hold the Bank, its Affiliates, directors, employees, representatives, agents against all losses and expenses on full indemnity basis which the Bank, its Affiliates, directors, employees, representatives, agents may incur, sustain, suffer or are likely to suffer in connection with execution of the Customer's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing service through Internet Banking / Phone Banking Facility for any action taken or omitted to be taken by the Bank, its Affiliates, directors, employees, representatives, agents on Customer's instructions.
- 7.2 The Customer agrees, at its own expense, to indemnify, defend and hold harmless the Bank, its Affiliates, directors, employees, representatives, agents against any claim, suit, action or other proceeding brought against the Bank, its Affiliates, directors, employees, representatives, agents by third party, to the extent that such claim, suit, action or other proceeding brought against the Bank, its Affiliates, directors, employees, representatives, agents is based on or arises in connection with:
- (i) violation of the Terms and Conditions, breach of any covenant or obligation to be performed by the Customer/ any authorised personnel of the Customer; or
 - (ii) any misrepresentation or breach of representation or warranty made by the Customer; or
 - (iii) any deletions, additions, insertions or alterations to, or any unauthorized use of, InternetBanking / Phone Banking by the Customer/ any authorised personnel of the Customer; or
 - (iv) any loss due to any virus that may enter the Bank's or any of its Affiliates, sub-contractors, agents or service provider's system; or
 - (v) any errors, delays, problems or non-receipt of any instructions / requests / applications claimed to have been sent by the Customer/authorised personnel of the Customer; or
 - (vi) any of them acting or refraining to act pursuant to, in accordance with or relying upon, any instructions / requests / applications.
- 7.3 The Customer agrees to pay any and all costs, damages and expenses, including, but not limited to, attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable

to any such claim.

- 7.4 The Customer acknowledges and understands that the internet per se is susceptible to a number of frauds, misuse, hacking and other actions that could adversely affect the Customer's use of the Bank's Website. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee from such internet frauds, hacking and other actions that could affect the use of the Website including result in delay or failure in processing the requests/ applications made herein. The Customer shall separately evaluate all risks arising out of the same and the Bank shall not be responsible for the same.

8. FEMA DECLARATION

- 8.1 The Customer hereby declares that any transaction involving foreign exchange hereunder will not involve, and will not be designed for the purpose of any contravention or evasion of the provisions of the Foreign Exchange Management Act, 1999 or any rule, regulation, notification, direction or order made thereunder.
- 8.2 The Customer also agrees and undertakes to give such information/documents as will satisfy the Bank with regard to any foreign exchange transaction in terms of the above declaration. The Customer also understands that if the Customer refuses to comply with any such requirement or makes any unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake any transaction on the Account and shall, if it has reason to believe that any contravention is contemplated by the Customer, report the matter to Reserve Bank of India and/or such other authority as the Bank deems fit.

9. VARIATION OF TERMS AND CONDITIONS

- 9.1 The Bank reserves the right, in its sole discretion, to vary or amend the whole and/or any part of these Terms and Conditions at any time and from time to time without any prior notice to the Customer and the Customer agrees to be bound by such amended/ modified Terms and Conditions.
- 9.2 Notification of any changes may be given by the Bank to the Customer by e-mail, hosting on the Bank's Website, or by posting it to the Customer's latest address recorded with the Bank address. The Bank may also give the Customer notice of variation of these terms and conditions by displaying a notice on or within the immediate vicinity of the

site of an ATM/ branch or by a press advertisement or by a message in the Customer's statement of account.

9.3 The amended terms and conditions shall be binding on the Customer forthwith.

10. SEVERABILITY

Each of the provisions of these Terms and Conditions is severable and distinct from the others and, if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable in any respect under law, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

11. STANDING INSTRUCTIONS

11.1 Any Standing Instruction given by the Customer with respect to the Account shall be subject to acceptance by the Bank. Further, execution of the same is at the discretion of the Bank. Notwithstanding any acceptance and or execution by the Bank, such instruction shall be at full risk and responsibility of the Customer. The Bank shall not be liable for any losses that may arise on the Customer pursuant to such instructions or by virtue of its execution.

11.2 Further, the Customer agree to indemnify the Bank and hold the Bank harmless from and against all claims and demands that the Bank may receive from the beneficiary for non- execution or delay in execution of my/our above standing instructions either on account of non- availability of sufficient funds in my/our Account or delays in the mail/courier service or for any other reason whatsoever or for the Bank being unable to accept the standing instructions for any reason and from all costs, charges and expenses that the Bank may be put to incur in that behalf. The Bank shall be in no way responsible for non-execution or delay in execution of the standing instructions either on account of non-availability of sufficient funds in my/our Account or delays in the mail/courier services or for any other reason whatsoever or for the Bank being unable to accept the standing instructions for any reason.

12. GENERAL CONDITIONS APPLICABLE FOR ACCOUNTS (i.e. OTHER THAN TERM/ FIXED DEPOSIT AND RECURRING DEPOSITS ACCOUNTS) ONLY

12.1 The Bank shall not be liable to pay interest on the credit balance in any Account held as a current account.

- 12.2 Unless specifically agreed with the Bank, the Account at any point in time shall not be temporarily overdrawn. The Bank may, at its discretion, allow the Account to be overdrawn to the extent agreed and advised by the Bank in writing, if the Customer has previously made arrangements with the Bank for such overdraft facility. Interest will be charged on any overdrawn Account in accordance with the Bank's prevailing rate and practice.
- 12.3 As per RBI guidelines the Customer is required to declare existing credit facilities with any of the Bank's branches or any other bank. The details shall be declared in the account opening form provided with such Account. The Customer warrants to obtain the requisite no-objection certificates from such banks.
- 12.4 Interest: The Bank shall pay interest on Savings Accounts at rates as per guidelines issued by RBI from time to time. The Bank may inform the Customer of the said rates of interest and the methods of calculation of the same on a periodic basis as may be determined by the Bank.
- 12.5 Aadhaar Number Updation for Seeding/ Government Benefit Transfer to Account:
- (i) From a KYC point of view customers Aadhaar number will be updated against Personal Data;
 - (ii) To avail Direct Benefit Transfer, an Aadhaar number may be updated on one Account for the Customer and hence will not be updated if the same Aadhaar number is provided subsequently to be updated in another Account maintained with the Bank;
 - (iii) In case of joint account, Aadhaar number of only one holder will be updated for the Account;
 - (iv) Aadhar number updated in the Account will be shared with National Payment Corporation of India (NPCI) for receiving Direct Benefit Transfer credits;
 - (v) The Bank does not take any responsibility, and will also not be liable, for any claims, if the details provided by the Customer are incorrect/incomplete.

13. ATM/ DEBIT CARD

- 13.1 If The Customer has applied for the issue of an ATM/Debit Card(s) linked to the Account, and the terms and conditions appearing in this section apply to all transactions involving use of the ATM/Debit Card. Terms and Conditions with regard to the Account,

not repugnant to these terms and conditions, shall continue to apply and shall not be, in any way, over-ridden, annulled, amended, modified or substituted by the terms and conditions. The Customer understands and agrees that the availment and use of the ATM/Debit Card Facility will be deemed acceptance of relevant and applicable terms and conditions and the Customer agrees to be unconditionally bound by the same.

13.2 Definitions

Capitalised terms used in this Section but not defined hereunder shall have the same meanings as assigned to them under the Terms and Conditions generally applicable to the Account. In this Section, unless the context otherwise requires:

13.2.1 “**Account Transactions**” shall mean any or all of the following transactions on the Account performed by using the ATM/Debit Card:

- (a) withdrawal of cash from an ATM/microATM;
- (b) obtaining Account information from an ATM/ microATM;
- (c) changing of the ATM Pin using an ATM/ microATM;
- (d) deposit of cash / cheques or other financial instruments through a Device; and
- (e) transactions at Merchant Establishments subject to available funds in the Account using EDC(s) or online.

13.2.2 “**PIN**” means the confidential personal identification number, allocated to each Holder of an ATM/Debit Card by the Bank or, as subsequently chosen by the Holder of the ATM/Debit Card from time to time, in relation to each ATM/Debit Card.

13.2.3 “**Device(s)**” shall mean any and all of the following devices:

- (a) ATM;
- (b) microATM;
- (c) CASST;
- (d) Depository;
- (e) EDC;
- (f) POS; and
- (g) Any other devices (whether of the Bank or shared networks of other banks and institutions) as are subsequently intimated to the Customer as being able to support Account Transactions.

13.2.4 “**EDC**” means any electronic data capture terminal, whether of the Bank or a shared

network, at which, amongst other things, the Customer can use the ATM/Debit Card to access funds in the Account.

13.2.5 “**Holder**” shall mean the Holder, for the time being, of the ATM/Debit Card, being the Customer or a person duly authorized in this behalf by the Customer and acceptable to the Bank.

13.2.6 “**Merchant Establishment**” shall mean establishments which honour ATM/Debit Cards issued by the Bank and may include among others, stores, shops, restaurants, hotels, airline organizations and mail order advertisers (whether retailers, distributors or manufacturers), e- Commerce sites.

13.2.7 “**POS**” means Point of Sale terminals whether in India or overseas, whether of the Bank or a shared network, at which, amongst other things, the Customer can utilise the ATM/Debit Card to access funds in the Account.

13.3 **Issue of ATM/Debit Card to Holder(s):**

13.3.1 On the request of the Customer and subject to the these terms and conditions and all of the Terms and Conditions applicable to the Account, the Bank shall, at its sole discretion, issue to each Holder, an ATM/Debit Card. The ATM/Debit Card is not transferable. The Holder may use the ATM/Debit Card to carry out Account Transactions at any Device.

13.3.2 To enable such use, a Personal Identification Number (PIN) will be issued to each Holder. The Holder may choose to generate his/her own PIN. This PIN shall be pre-encoded on the ATM/Debit Card prior to its delivery to the Customer. The PIN may subsequently be changed by the Holder.

13.3.3 Customers who do not want ATM/Debit Card will not have access to the channels for which ATM/Debit Card details (including PIN) are required.

13.3.4 Customers who wish to activate their ATM/Debit Cards for international use accept that the Bank has enabled their cards upon their specific request. International usage of ATM/Debit Card may lead to levy of charges by the Bank and / or the service providers, the Bank shall not be held responsible for any international usage and charges linked to the same.

13.4 **Securing the PIN:**

13.4.1 The security of the PIN is paramount and the Holder needs to keep it confidential and not reveal it to any third party. It is recommended that the Holder memorizes the PIN and then destroys all record of it. The Holder also needs to ensure that the Device is covered to prevent anyone from seeing the PIN that is being entered. Further, the Holder will ensure that he/she:

- (a) does not disclose the PIN to any person, under any circumstances whatsoever and shall prevent anyone from seeing the PIN being entered into any device and shall take all possible care to prevent its discovery by any person;
- (b) shall not write or indicate the PIN on the ATM/Debit Card or keep a record of the PIN in any manner;
- (c) shall not retain any physical noting of the PIN in any manner such that any person is able to access the same;
- (d) shall observe all precautions as indicated on the cover/letter/ envelope within which the PIN is delivered.

13.4.2 Neither the Customer nor the Holder shall hold the Bank liable in case of fraudulent/unauthorized use of the PIN through the ATM/Debit Card being misused and / or falling in the hands of any third-party or through the PIN being misused and/or coming to the knowledge of any third-party. The Customer shall be solely liable for any losses, damages, costs, charges or expenses including those that may be incurred / suffered by the Bank as a result of such misuse and/or fraudulent/unauthorized use of the ATM/Debit Card and/or the PIN. If Holder fails to observe these security requirements and allows compromise of the PIN, he/she shall be responsible and liable for any consequences arising there from.

13.5 Cancellation of ATM/Debit Card: The use of the ATM/Debit Card shall automatically stand terminated in case the Account is closed permanently or is temporarily non-operational or services in the Account are withdrawn permanently or temporarily for any reason whatsoever. Without prejudice to the Bank's right to cancel, suspend or terminate the use of ATM/Debit Card at its own discretion, the Customer may voluntarily request the Bank to cancel the ATM/Debit Card by blocking the ATM/Debit Card, cutting the ATM/Debit Card in half and returning the same to the Bank for cancellation. Upon

receipt of advice/instructions from the Holder, the Bank shall cancel the ATM/Debit Card and PIN. After cancellation, the ATM/Debit Card and PIN should not be used again even if subsequently found.

13.6 Lost or Stolen ATM/Debit Card or Disclosed PIN: The Holder shall inform the Bank as soon as the Holder has reason to apprehend that the ATM/Debit Card has been or may be misused, lost or stolen or that the PIN has become known to anyone. The Bank will not be liable for any loss by the misuse of the Card prior to the Card being reported as lost/stolen by the Holder unless the Holder is deemed eligible by the Bank for the "Lost Card liability" cover based on the terms and conditions published on the Bank's website from time to time. Upon receipt of advice/instructions from the Holder or the Customer, the Bank shall cancel the ATM/Debit Card and PIN. After cancellation, the ATM/Debit Card and PIN should not be used again even if subsequently found. Provided that, in case of misuse, loss or theft of the ATM/Debit Card or disclosure of the PIN to / access to the ATM/Debit Card and / or PIN by any person, the Customer / Holder must immediately inform the Bank and also file an FIR and send a copy thereafter to the Bank. The Customer shall be liable for all charges incurred on the said ATM/Debit Card / PIN, till the ATM/Debit Card / PIN is reported lost to the Bank by the Customer and usage on the same is suspended as a result of such reporting. The Bank may, without referring or issuing a notice to the Customer/Holder, give the police or other relevant authorities any information about the loss or theft of the ATM/Debit Card / PIN. Further a copy of the written confirmation of the misuse, loss or theft of the ATM/Debit Card or disclosure of the PIN to / access to the PIN by any third-party along with a copy of the police report shall be submitted to the Bank. The Bank shall not be liable for any misuse of the ATM/Debit Card and/or PIN under any circumstances and/or at any time, whatsoever. Any replacement ATM/Debit Card and PIN subsequently issued by the Bank, at application therefore by the Customer, shall be governed by these terms and conditions.

13.7 Use of ATM/Debit Card and Liability for Misuse:

13.7.1 All Holder(s) and the Customer, jointly and severally, accept and agree that, at the request and risk of the Customer, the Bank has agreed to provide the Holder(s) the facility of executing Account Transactions by using the ATM/Debit Card. However, the use of ATM/Debit Card is subject to the holding of appropriate credit balance in the Account.

13.7.2 The facility of cash withdrawal through the ATM/Debit Card is made available by the

Bank on the best effort basis and the Customer agrees that he will not hold the Bank responsible or liable in any manner for any consequences whatsoever in case of inability of the Customer to withdraw cash at an ATM on account of malfunction of the ATM or inadequate cash balance at the ATM or closure of an ATM site or otherwise howsoever.

13.7.3 The Customer hereby irrevocably authorizes the Bank to process any and all Account Transactions whether the same have been performed bonafide or otherwise and by the Holder or by any joint Holder of the Account or any other party whosoever. The Customer undertakes to comply with all applicable laws/ procedures while availing of / utilizing the ATM/Debit Card.

13.7.4 The Customer accepts full responsibility and liability in all circumstances for Account Transactions performed on any Device through the ATM/Debit Card whether or not such an Account Transaction is processed with the knowledge of the Customer. Any instruction given through utilization / in respect of the ATM/Debit Card shall be irrevocable. The Customer hereby authorizes the Bank to debit the Account with the amount of any withdrawal or transfer or carry out any such instructions that may be received by the use of any ATM/Debit Card in accordance with the Bank's record of transactions, which the Customer agrees to accept as final and conclusive.

13.7.5 The Customer understands, agrees and undertake that:

(a) The Customer shall not hold the Bank liable for acting on and pursuant to Account Transactions with the ATM/Debit Card.

(b) The Bank shall, in its sole discretion, without assigning any reason whatsoever, be entitled to withdraw, discontinue, cancel, suspend or terminate the facility to use the ATM/Debit Card and/or services related to it and shall not be liable for any loss or damage suffered or claimed by the Customer resulting in any way from such action. Such action may be immediate and without prior notice should the circumstances, in the view of the Bank, warrant the same.

(c) Without prejudice to the Bank's inability to monitor the use of, or the nature of Account Transactions performed on the ATM/Debit Card, the Bank may, at its sole discretion but without any obligation, liability or responsibility in this regard, decide not to carry out any such instructions where the Bank has reason to believe that the instructions are not genuine or are

such as to raise a doubt or are otherwise improper and cannot be put into effect for any reasons whatsoever.

(d) The Bank may, at its sole discretion, video tape or record on camera the Customer's access/presence/ use of the Bank's facilities at premises/ machines/ equipment of the Bank and/or any shared network and the Customer understands and accepts that the Bank may rely on footage of such clipping as evidence in any proceedings.

(e) Account Transactions initiated by the Customer will be completed only if the funds are clear and sufficient to meet the transaction amount in full including any applicable charges/fees, etc. The amount of each completed transaction will be immediately debited from the Account.

(f) If any instruction given by the Customer is capable of being executed by the Bank in more ways than one, the Bank may execute such instruction in any one of such ways, at its sole discretion.

(g) The Bank shall not be liable for any failure to provide the facility of ATM/Debit Card for any reason whatsoever including, but not limited to, on account of any electronic or other systems or systems related failure, disruption, force majeure or other circumstance outside the control of the Bank.

(h) The Holder shall ensure that all Account Transactions initiated by the ATM/Debit Card are properly terminated so as not to allow any other person to transact on the Account;

(i) The Holder(s) and the Customer shall be, jointly and severally, responsible to intimate the Bank, in the manner prescribed in the terms and conditions, if the ATM/Debit Card and/or the PIN has/have been or is/are likely to be fraudulently used, or misused.

(j) The Customer specifically agrees, acknowledges and understands that any offers (schemes, gifts, discounts, etc.) of any nature whatsoever are subject to the terms and conditions of that specific offer.

(k) The Customer further agrees and acknowledges that the Bank shall not, in any manner, be held liable or responsible for any loss, damage or injury whatsoever suffered by the Customer/ Holder, directly or indirectly, by use or non-use of products/

services under the offer. Without prejudice to the foregoing, an offer may be terminated/ withdrawn/amended by the Bank without any prior notice. The Bank shall not be under any obligation to continue the offer after the offer termination date as notified by the Merchant Establishment or as subsequently changed by the Bank, as the case may be. Further, the Bank reserves the right, at any time during an offer, with prior notice, to add/ alter/change/modify the terms and conditions of an offer or to replace, wholly or in part, an offer with another offer, similar or otherwise.

(l) The Bank shall send alerts for all successful ATM / Debit Card transactions, irrespective of the amount, on the mobile number of the Customer / Holder registered with the Bank. The alerts will not be sent for any unsuccessful / declined transaction.

13.8 Limitation on Use

The Bank reserves the right to limit the minimum and / or maximum aggregate amount of the Account Transactions per day and such limits being further subject to availability of clear funds in the Account. The Customer acknowledges and understands that daily minimum and / or maximum transaction limits apply to all Devices (within India and outside India) and may vary between different Devices belonging to different shared networks. The Holder will also be allowed to set his/her own limits to the overall maximum limits set by the Bank. The Bank shall not be liable or responsible for any loss or inconvenience the Customer may suffer due to lack of uniformity in these limits for transactions through different ATMs/microATMs/networks.

13.9 Reward Scheme

The Bank may offer the Customer various Reward Schemes on the usage of a ATM/ Debit Card. The Customer understands and acknowledges that specific terms and conditions will apply to any such Reward Scheme as may be determined by the Bank in its sole discretion and as may be notified to the Customer. The Bank shall have the final discretion in choosing merchants and/or products where the Customer may earn Reward Points using the ATM/Debit Card.

13.10 Processing and Conversion Fee or Charges

(a) Use of the ATM/Debit Card at any Device may entail a service charge and/or transaction fee and or processing and/ or conversion fee and an annual fee being levied

on the Account, as may be prescribed by the Bank from time to time. Any charges/fees/conversions charges levied for transactions on the ATM/Debit Card shall be debited to the Account and the Customer shall be solely liable for payment of the same. Any change in such charges/fees would be intimated through Bank's Website from time to time.

(b) Any government charges, duty or debits or tax payable as a result of the use of the ATM/Debit Card shall be the responsibility and liability of the Customer. The Customer hereby authorizes the Bank to debit such charge, duty or tax against the Account if the same is imposed upon the Bank (either directly or indirectly).

13.11 Maintenance

While advance notice of maintenance work likely to affect the usage of the ATM/Debit Card may be given on a best efforts basis, the Bank reserves the right to suspend access to any Device or the provision of all or any of the services relating to the ATM/Debit Card, at any time, if the Bank deems it necessary to do so.

13.12 Replacement of ATM/Debit Card

The Bank may, in its sole discretion, at the request of the Customer, issue a replacement ATM/Debit Card with a new PIN for any lost or stolen ATM/Debit Card or a new or same PIN on such terms and conditions as the Bank may deem fit. In any event, unless otherwise specified by the Bank in writing, any replacement ATM/Debit Card and PIN issued by the Bank shall be governed by the Terms and Conditions.

13.13 International Usage Of ATM/Debit Card

(a) The Bank at any point of time may, at its sole discretion, discontinue International usage of the ATM/Debit Card with prior intimation. the Holder(s) shall use the ATM/Debit Card for foreign currency withdrawals and transactions only for private visit abroad under the provisions of FEMA, 1999 or such amended scheme of the RBI as may be made applicable from time to time, and not for any other reasons and hereby agree and confirm that usage outside India would be subject to regulatory and legal restrictions and exchange control laws and limitations as may be applicable from time to time in both the country where the transaction is performed as also in India. The Customer understands and acknowledges that any and all other limits and/or restrictions imposed on the Account, the Facilities and ATM/Debit Card shall apply in addition to and not in

derogation of the limit imposed for foreign currency withdrawals and transactions towards private visit abroad.

(b) The utilisation of the Card shall be in strict accordance with the Exchange Control Regulations of the Reserve Bank of India (RBI) issued from time to time. In the event of non-compliance by Cardholder with the same, the Cardholder shall be liable for action under the FEMA, 1999 and any other law and/or regulation in force from time to time relating to foreign exchange. The Cardholder may be debarred from holding the internationally valid Debit Card, either at the instance of the Bank or the RBI. The Card is valid for use both in India as well as outside India but would carry the inscription "Not valid for payment in foreign exchange in Nepal and Bhutan. In case the Card is cancelled, whether on account of non-compliance with Exchange Control regulations or otherwise, the Bank will not be responsible for any attempted usage of the Card, whether in India or abroad, resulting in the Card being dishonoured.

(c) The Card cannot be used for effecting remittances for which the release of exchange is not permissible under the extant guidelines.

(d) The Holder and the Customer shall compensate/reimburse and hold harmless the Bank from any and all consequences arising from non-compliance of the Exchange Control Regulations of the RBI and the applicable laws. Non-resident Indians will be eligible to international use of ATM/Debit Card issued in India.

(e) The Holder(s) and the Customer recognize that foreign currency withdrawal will attract a service fee. Such service fee shall be subject to revision at the sole discretion of the Bank.

13.14 **Debit Card PIN Reset/Unlock**

Have you entered an incorrect PIN? Oops!! Have you entered an incorrect PIN thrice? Now you can reset your Debit PIN in case your debit card is locked out. It's very easy. You can either go online or call our toll free Number.

Follow the steps below:

Method 1 - Go online at <https://my.idfcbank.com/start>

1. Click on the generate debit card PIN tab

2. Enter the below details & proceed further
 - a. Your customer ID
 - b. Your registered Mobile Number
 - c. The CAPTCHA
3. Subsequently, enter the below debit card details
 - a. Debit card Number
 - b. Expiry in MM/YYYY
 - c. CVV Number
4. Subsequently, enter the OTP received on your registered mobile Number
5. Having verified the OTP, unlock your debit card by assigning a NEW PIN

Method 2 - Go online at <https://my.idfcbank.com/start>

1. Enter your User ID and PWD
2. On the left TAB click on "PIN/Password Management" & choose "Change Debit Card PIN" tab
3. Select the Debit card you wish to unlock & enter the below details
 - a. Expiry in MM/YYYY
 - b. CVV Number
4. Subsequently, enter the OTP received on your registered mobile Number
5. Having verified the OTP, unlock your debit card by assigning a NEW PIN

Method 3 – IVR


1. Call our toll free 1800 419 4332
2. Choose option 1 for Debit card PIN generation
3. Subsequently, Choose option 1 for the desired language

4. Enter the 16 digit debit card Number followed by a # key
5. Enter date of birth
6. Enter the OTP sent to you on your registered mobile Number
7. Enter new PIN, confirm new PIN and unlock your debit card.

Method 4 – Mobile

1. Download the IDFC FIRST Bank - Mobile banking app from Android/IOS Play Store
2. Enter your User ID and PWD
3. On the left TAB click on “PIN/Password Management” & choose “Change Debit Card PIN” tab
4. Select the Debit card you wish to unlock & enter the below details
 - a. Expiry in MM/YYYY
 - b. CVV Number
5. Subsequently, enter the OTP received on your registered mobile Number
6. Having verified the OTP, unlock your debit card by assigning a NEW PIN

13.15 Contactless Cards or SafePay :

Contactless (SafePay) transactions refers to transactions which are performed by simply waiving or tapping your card / mobile on the contactless enabled terminal and pay without entering a pin. The contactless transactions can be performed for cards with Contactless()symbol or with IDFC FIRST Mobile app.

“Contactless transaction done via SafePay process can be done by without login to IDFC FIRST Mobile App after unlocking and tapping their phone at Contactless enabled terminal.”

13.15.1 As per the RBI directive, under CONTACTLESS feature (i.e. waving or tapping the EMV

enabled Card on a contactless enabled EMV compliant POS terminal for the purpose of making a payment) and/or SafePay service, a Card Holder is entitled to make a purchase not exceeding INR 2,000/- (Rupees Two Thousand Only) at a merchant POS using a CONTACTLESS of payment, depending on the available credit limit on their card.

13.15.2 CONTACTLESS and/or SafePay service of payment is only applicable for purchases at a merchant POS and not for ATM withdrawals.

13.15.3 The Cards having CONTACTLESS feature and/or SafePay service shall be issued to the undermentioned customers of IDFC FIRST Bank Limited :

- a. New to Bank
- b. In case of Renewal of existing cards
- c. In case of Add-on card,
- d. In case of re-issuance of Cards due to lost/stolen/damaged card etc.,
- e. In case of blocked and have been reinstated, and
- f. On request of the customers

13.15.4 IDFC FIRST Bank reserves the right to, without risks and liability or prejudice to any of its other rights, at any time, without previous notice and from time to time, withdraw/suspend/amend/cancel or disable CONTACTLESS feature and/or SafePay service, without assigning any reasons thereof.

13.15.5 The Card Holder should abide and adhere to the terms and conditions prescribed and notified by the Bank in its website at www.idfcfirstbank.com time to time relating to CONTACTLESS featured cards and/or SafePay service. The initiation of a transaction through Contactless Cards or SafePay feature shall be deemed that the Card Holder has read, understood and unconditionally accepted the said Terms & Conditions.

13.15.6 Card Holder shall not hold IDFC FIRST Bank Limited, its group entities or affiliates, their respective directors, officers, employees, agents, vendors, responsible for or liable for any actions, claims, demands, losses, damages, costs, charges and expenses which the Card Holder claims to have suffered, sustained or incurred or claims to suffer, sustain or incur, by way of and/or on account of using contactless cards and/or SafePay Service including but not limited to any delays, loss of business, profit, revenue or goodwill, anticipated savings, damages, fees costs, expense, etc. or for any indirect or consequential, special or exemplary damages or loss arising in connection with CONTACTLESS featured Cards or SafePay Service or otherwise.

- 13.15.7 The Card Holder should not use CONTACTLESS featured Card or SafePay service for any purpose that might be construed as contrary or repugnant to any applicable law, regulation, guidelines, bank policy or for any purpose that might negatively prejudice the goodwill of IDFC FIRST Bank Limited.
- 13.15.8 IDFC FIRST Bank shall not responsible and liable for any dispute with or complaint against any Merchant Establishment and same must be directly resolved by the Customer with the Merchant Establishment. IDFC FIRST Bank shall not be responsible or liable for any deficiency in goods and/or services purchased using said CONTACTLESS Featured Card or SafePay Service.
- 13.15.9 The Card Holder shall be solely responsible for the confidentiality, safety and security of transactions done through the CONTACTLESS featured card and/or SafePay Service at all times.
- 13.15.10 No charges will be recovered from the customer for availing this service.

14. TERMS AND CONDITION APPLICABLE TO TERM/FIXED DEPOSIT AND RECURRING DEPOSITS ACCOUNTS ONLY

- 14.1 **“Traditional Term/Fixed Deposits”** are Term/Fixed Deposits where interest is paid at regular intervals, i.e., Quarterly or Monthly, as requested by the Customer/s at the time of creating the Term/Fixed Deposits.
- 14.2 **“Cumulative Term/Fixed Deposits”** are Term/Fixed Deposits where interest is compounded quarterly and reinvested with principal amount.
- 14.3 **“Maturity Value”** shall mean the amount payable to the Customer at the end of the term of the Term/Fixed Deposit subject to deduction of any tax as may be applicable.
- 14.4 The Customer is required to specifically apply for deposit related products in accordance with specific terms and conditions as mentioned in the Deposit Application form applicable to the same from time to time and subject to directives laid down by the RBI from time to time and all other applicable laws.
- 14.5 The Customer agrees that in case of a joint account having mode of operation as anyone or survivor, anyone of the account holders, may create a Term/Fixed deposit/ recurring

deposit by placing a request through branches, ATM, phone banking, Internet Banking or mobile banking channel's as made available by IDFC FIRST Bank from time to time. The Customer agrees that such a Term/Fixed deposit/recurring deposit shall be created in the name of all the account holders with mode of operation as anyone or survivor and the Customer shall be bound by the terms and conditions applicable to such Term/ Fixed deposit/recurring deposit or to a Term/Fixed Deposit created by renewing / auto-renewing a Term/Fixed Deposit. The Customer also understands that for availing a loan against such Term/Fixed Deposit or for premature termination of such a Term/ Fixed Deposit/recurring deposit or any Term/Fixed Deposit created by renewing / auto-renewing a Term/Fixed Deposit, consent of all the Term/Fixed Deposit/ recurring deposit holders would be required in the manner specified by the Bank either at the time of making request for the loan or terminating the deposit or through a one-time consent. The Customer shall not raise any dispute / claim against the Bank for creating/closing a Term/Fixed Deposit/recurring deposit in the manner specified above and shall keep the Bank indemnified against any loss / harm suffered by the Bank with respect to any dispute / claim raised by the Customer or any third party.

14.6 Recurring Deposit (RD) - Recurring Deposit is a special type of term deposit which enables a depositor, particularly in a fixed income group, to save by paying into the account an agreed fixed amount monthly over a stipulated period.

14.7 Period of RD - Recurring Deposit accounts can be opened for a minimum period of 6 months and in multiples of 3 months thereafter, up to a maximum of 120 months.

14.8 Interest Payment / TDS Liability on RD

(a) The interest on Recurring Deposits will be calculated by the Bank in accordance with the policy of the Bank and as per Law or Regulation.

(b) Interest on Recurring Deposit is applied on a quarterly compounding basis

(c) It is important to note that the Finance Act 2015 has expanded the definition of Term deposits to include Recurring Deposits as well and modified the interest exemption limit of Rs. 10,000/- per Branch to read as Rs.10,000/- per "Bank" wef 01/06/15. TDS liability would now be determined based on the total interest accrued for all deposits tagged to the Customers' Unique Customer Identification ID (CIF ID), if the exemption limits of some customers are breached (despite submission of the Forms 15G/ H), would be liable for deduction of tax. Recently, the Finance Act 2019 has modified the

aforesaid interest exemption limit from Rs. 10,000/- to Rs50,000/- for senior citizens and Rs 40,000/- for other customers.

14.9 Payment of instalments

- (a) The instalment amount once fixed cannot be altered at any later date, except as provided in the product offering;
- (b) If more than one instalment is overdue at the time of payment, the paid instalment, if sufficient to cover only that one instalment will be appropriated towards the first or earliest instalment overdue;
- (c) Partial payment of instalments will not be permitted, unless provided in the product offering and agreed in writing by the Bank.

14.10 Lock in Period

- (a) The Recurring Deposit account has a minimum lock-in period of one month or as provided in the product offering and agreed in writing by the Bank;
- (b) In the case of premature closure within a month, no interest shall be paid to the depositor and only his principal amount shall be returned, unless provided in the product offering and agreed in writing by the Bank.

14.11 Maturity

- (a) Interest is paid only on maturity;
- (b) When all the stipulated instalments are paid by the Customer, the accumulated amount is repayable together with accrued interest on the date of the maturity;
- (c) However, where the last instalment is received by the Bank after the due date, the accumulated amount together with interest will become repayable one month after the date of receipt of such instalment irrespective of the maturity date of the deposit;
- (d) The maturity amount mentioned on the Recurring deposit confirmation advice is

subject to the payment of all instalments on time; and

- (e) The terms herein will be subject to the terms of the product offering and as agreed in writing by the Bank.

14.12 Premature Withdrawal and Penalty

- (a) Grace period of 5 days to pay instalment will be available to Customer. After 3 non-payments, Recurring Deposit will be closed and proceeds credited to Savings Account;
- (b) Premature withdrawal of Recurring Deposit is allowed and penalty, if any, on the rate applicable on the date of the deposit for the period for which the deposit has run.

14.13 80 C Term/ Term/Fixed Deposits

- (a) Single holder type deposits -- The single holder type deposit receipt shall be issued to an individual for himself or in the capacity of the Karta of the Hindu undivided family;
- (b) Joint holder type deposits -- The joint holder type deposit receipt may be issued jointly to two adults or jointly to an adult and a minor, and payable to either of the holders or to the survivor: Provided that in the case of joint holder type deposit, the deduction from income under section 80C of the Income Tax Act, 1961 (the "Act") shall be available only to the first holder of the deposit.
- (c) The minimum amount of Deposit which can be placed with the Bank shall be Rs.10,000 and the maximum amount of Deposit which can be placed shall be Rs.1,50,000 in multiples of Rs.1
- (d) Only individuals and HUF – Indian residents are eligible for applying for the Deposit.
- (e) The maturity period of a Deposit receipt of any denomination shall be five years commencing from the date of the receipt. There shall be no auto renewal facility for the Deposit.

- (f) No Deposit shall be encashed before the expiry of five years from the date of the respective receipt.
- (g) Conversion of any other Term/Fixed Deposits/s placed by the Deposit holder with the Bank to the Deposit is not permissible.
- (h) Permanent Account Number (PAN) is mandatory to open a 80 C Term/Fixed Deposit.
- (i) The Deposit shall not be pledged to secure any loan or as security to any other asset.

14.14 Payment of Interest on Term/Fixed Deposit

(a) Interest on Term/Fixed Deposits is reckoned/ paid at quarterly / monthly intervals and at the rate/s applicable as on the value date of opening of Term/Fixed Deposits, as the case may be, in accordance with the rate fixed by the Bank from time to time as also directives issued by RBI.

(b) The interest may be paid either in a lump sum at the time of maturity or it may be paid every quarter or every month in accordance with the regulatory payments for payment of interest on the Term/Fixed Deposit. Where the interest is to be paid by the Bank in lump sum at the time of maturity, the Term/Fixed Deposit shall bear the yearly rate of interest on the Term/Fixed Deposit.

(c) The Bank may announce special rates for senior citizens and staff. (d) Methodology of interest calculation

(e) Interest rates are money market (i.e. simple interest) rates for tenors upto 6 months and quarterly compounded rates for tenors of 6 months and above. However, in case of Traditional Term/Fixed Deposits interest rates are money market (i.e. simple interest) rates irrespective of the tenor.

14.15 The method of calculation on interest on a Term/Fixed Deposit, both Traditional and Cumulative deposits is as under:

14.16 For Traditional Term/Fixed Deposits with quarterly payouts interest is calculated based on annual rates (simple interest). However, in case of monthly payouts, interest is paid at a discounted value. For Traditional Term/Fixed Deposits with

quarterly/monthly / on maturity payout, interest is calculated on the principal amount for actual number of completed days.

- 14.17 For Cumulative Term/Fixed Deposits, interest is compounded quarterly on completion of exact quarters. For the broken period beyond completed quarters, simple interest is calculated on the cumulated deposit amount for remaining number of days.
- 14.18 In case of premature withdrawal the interest is calculated on the principal amount for completed quarters and then for the balance period, interest is calculated for completed months and further for incomplete month on actual number of days
- 14.19 For the purpose of interest calculation financial year is taken to consist of 365 days, except in a leap year when it is taken to consist of 366 days.
- 14.20 Renewal: In the absence of any special instructions, the deposit will be renewed on maturity for a like term at the then applicable interest rates.
- 14.21 Tax Deduction at Source: Tax is deducted at source on interest on Term/Fixed Deposit held by the resident if the interest paid or payable by the branch for the financial year exceeds the threshold limit specified by Income Tax Act, 1961. Currently, the threshold limit for this purpose is Rs. 40,000 p.a. for non-senior citizens and Rs. 50,000 p.a for senior citizens
- 14.22 For Traditional FD (with quarterly / monthly interest payment), tax is deducted on each interest payment and on interest accrued on March 31st of every year. For Cumulative FD, tax is deducted on interest accrued on March 31st of every year and on maturity. The TDS amount calculated on the accrued interest is remitted to the tax authorities on behalf of the customer by the Bank. The interest on the TDS amount from April 1st till maturity of the deposit is adjusted from the interest payable to the client.
- 14.23 As per provisions of Finance Act 2009, w.e.f April 01, 2010, valid PAN is required to be submitted by all customers whose tax needs to be deducted. In the absence of a valid PAN, tax will be deducted at the prevailing rate or 20% whichever is higher. Also, Form 15G/H shall not be treated as valid unless PAN is mentioned in such forms.
- 14.24 In case the deposit holder does not want the Tax to be deducted at source, they may submit Form 15G / 15H (other than company, firm or co-operative society)/ Exemption Certificate under Section 197 (in case of all holders)/ or any other Tax Exemption

Certificate with the Bank. Such form or tax exemption certificate has to be submitted every financial year for each fixed / recurring deposit held and on each renewal of the deposit.

14.25 In case of non-resident FD holders tax shall be deducted at source as per the provisions of section 195 of Income Tax Act, 1961.

14.26 Date of Term/Fixed Deposit

(a) The effective date of Term/Fixed deposit shall be the date on which the amounts of deposit placed are realized by / credited to the Bank. No Term/Fixed deposit receipt / advise will be issued in anticipation of realisation of cheque/s in relation to any deposit and will be issued only on actual receipt of payment / deposit monies.

(b) In case requests for opening Term/Fixed deposits are received on a Sunday or holiday through electronic channels like Internet Banking, phone banking, ATM or any other electronic channel, the Term/Fixed Deposit will be opened with the value on the next Working Day.

(c) In case requests for opening Term/Fixed Deposits are received on Sunday from customers walking into a branch working on Sunday, the Term/Fixed Deposit will be opened on the next Working Day with the value.

14.27 Term/Fixed Deposit Advice: At the time of placing the Term/Fixed Deposit an Advice shall be issued by IDFC FIRST Bank. In cases where Auto Renewal or Auto Closure option is selected by the Customer, an electronic Term/Fixed Deposit Advice shall be sent to the Customer on his registered email ID updated with the Bank. If the email ID of the Customer is not registered with IDFC FIRST Bank then physical Term/Fixed Deposit Advice shall be issued to the Customer.

14.28 Premature/partial closure of Term/Fixed Deposits

(a) In the event of the Term/Fixed Deposit being closed before completing the original term of such deposit, interest will be paid at the rate applicable on the date of deposit for the period for which the deposit has remained with the Bank. The deposit may be subject to penal rate of interest as prescribed by the Bank on the date of deposit.

(b) For the deposit amount remaining after the part withdrawal, interest rate remains

the same i.e. the rate at which the FD was originally booked.

(c) In case of premature closure of the Term/Fixed Deposit, interest will be paid basis interest rate applicable at the time of booking the term/fixed deposit, for the corresponding period for which deposit has remained with the bank. Additionally, term/fixed deposit if prematurely closed, would be subject to 'Premature Closure Penalty' as prescribed by the Bank on the date of deposit. The Interest thereon will be paid for the period for which the deposit has remained with the bank, after application of penalty. Term/Fixed Deposits of Senior Citizens and premature closure of Term/Fixed Deposit effected due to death of account holder/s are exempted from the said Premature Closure Penalty. The said Premature Closure Penalty shall be applicable and imposed on all Term/Fixed Deposits booked and/or renewed on or after 2nd May 2019

14.29 Nomination

(a) The single holder or the joint holders of the Deposit may, by filing in necessary particulars in the prescribed form at the time of making the Deposit, nominate any person who, in the event of death of the single or both the joint holders as the case may be shall become entitled to the Deposit and the payment thereon.

(b) If such nomination is not made at the time of making the Deposit, it may be made by the single holder, the joint holders or the surviving joint holder, as the case may be, at any time after the Deposit receipt is issued but before its maturity, by means of an application in the prescribed form to the officer in charge of the branch of the Bank from which the term Deposit is issued.

(c) In the event of death of the Deposit holder in respect of which a nomination is in force, the nominee shall be entitled at any time before or after the maturity of the Deposit to encash the Deposit. For the aforesaid purpose, the nominee shall make an application to the branch manager of the Bank, supported by proof of death of the Deposit holder.

(d) If a Deposit holder dies and there is no nomination in force at the time of his / her death, the Bank shall pay the sum due to the deceased, to his / her legal heirs.

14.30 Other terms

- (a) At the discretion of the Bank, loan against the Term/Fixed Deposit may be given to the depositors, in whose name the deposit has been opened and who are authorised to withdraw the deposit, as per original mandate.
- (b) In addition, the Bank Term Deposit Scheme, 2006 issued by the Central Government shall also apply to the Deposit.
- (c) For Bulk Deposits, please contact your Relationship Manager