

Please read the following terms and conditions carefully before using the IDFC FIRST Bank Forex Card. By using the card, you agree to these terms and conditions and undertake to comply with the relevant RBI regulations, Exchange Control Regulation of the RBI, Foreign Exchange Management Act, 1999 ('The Act'), all the applicable rules and regulations framed under the Act as amended/modified/applicable from time to time and any other corresponding enactment from time to time.

#### DEFINITIONS:

1. **ATM:** Automated Teller Machines managed by shared network of other banks displaying Visa logos world-wide.
2. **Card:** The IDFC FIRST Bank Forex Card issued by IDFC FIRST Bank Limited.
3. **Cardholder:** Refers to the customer of the Bank to whom the card has been issued. All references in the masculine gender include the feminine gender.
4. **IDFC FIRST Bank:** Refers to IDFC FIRST Bank Limited, a company registered under the Companies Act, 2013, and a banking company under the Banking Regulation Act, 1949, with its registered office at KRM Tower, 79 Floor No 1, Harrington Road, Chennai, India. ("IDFC FIRST Bank" or "the Bank")
5. **"Merchant" or "Merchant Establishments":** shall mean establishments wherever located which accept / honour the Card and shall include amongst other stores, shops, restaurants, airline, organisations etc. honouring the Card.
6. **PIN:** Personal Identification Number as generated by card holder from self-care web portal link provided to customer for card management
7. **POS Terminal:** Point of Sale electronic terminals at Merchant Establishments overseas (other than-India, Nepal & Bhutan), capable of processing Transactions and at which, amongst other things, the Cardholder can use his Travel Funds to make purchases.
8. **Shared Network:** ATMs which are not owned by IDFC FIRST Bank, but which accept Cards issued by IDFC FIRST Bank.
9. **Transactions:** Cash withdrawals from the ATMs and / or purchases made at the Merchant Establishments and /or at E-Commerce site by using the Card.

#### ELIGIBILITY FOR THE CARD

1. Any Indian National holding a savings account with IDFC FIRST Bank may apply for the issuance of the Card through any IDFC FIRST Bank Branch in India.
2. The issuance of the Card is subject to compliance by the Card applicant of the provisions of applicable laws (including the Foreign Exchange Management Act, 1999), rules, regulations and directions as issued by the Reserve Bank of India or other appropriate authority under any law in force from time to time.
3. The applicant for the Card will be required to complete and submit a duly signed application form as required by IDFC FIRST Bank and further submit all such documents as may be necessary or required by IDFC FIRST Bank.

#### VALIDITY

The Card is valid for a period of 5 years from the date of printing (MM/YY) and is non-transferable

#### ACTIVATION OF THE CARD

1. The card will be activated once all conditions are fulfilled, including the transaction falling within the LRS (Liberalized Remittances Scheme) limit, approval by the Central Operations team of the Bank, successful debit of the amount from the customer's account, and the currency loaded onto the card. The customer must then activate the card via the Self-Care web portal. Upon issuance of the Card, the Bank shall endeavour to send an SMS ("SMS" for the purpose

of this clause shall mean and include customized messages sent to the Cardholder over his/her registered Indian mobile phone number, as short messaging service) to the Cardholder confirming the amount of Forex Funds loaded onto the Card. The Bank may withdraw such facility at any time as it may deem fit.

## **USE OF THE CARD**

1. The Card may be used to access Forex Funds at any ATM worldwide which accepts such Cards except in India, Nepal and Bhutan. To withdraw the Forex Funds, the Cardholder will need to insert the Card into the ATM, enter the PIN and the amount of desired Forex Funds. The Card should be retrieved upon such usage.
2. The Cardholder may also use the Card to pay for charges incurred at Merchant Establishments, except in India, Nepal, and Bhutan, subject to the condition that IDFC FIRST Bank and the Merchant Establishments may reject the use of the Card for any reason whatsoever. The amount of each purchase made with the Card or withdrawal of the Forex Funds will be debited immediately from the Forex Funds of the Cardholder. If there are insufficient Forex Funds to honour the requested Transaction, the Transaction will not be honoured.
3. The Cardholder may also use the Card to make purchases at E-Commerce websites for online purchases made in foreign currency (except in India, Nepal, and Bhutan), subject to the condition that IDFC FIRST Bank and the Ecommerce sites may reject the use of the Card for any reason whatsoever. The amount of each purchase made with the Card or withdrawal of the Forex Funds will be debited immediately from the Forex Funds of the Cardholder. If there are insufficient Forex Funds to honour the requested Transaction, the Transaction will not be honoured.
4. The applicant for the Card will be required to complete and submit a duly signed application form as required by IDFC FIRST Bank and further submit all such documents as may be necessary or required by the Bank. The Card may also be used for electronic transaction on the internet where the payment for the transaction is to be made in foreign exchange. The Cardholder may surrender the Card at any point in time and obtain refund of the balance of the Forex Funds available in the card, by filling up a refund form, as prescribed by the Bank, and such other documents as the Bank may require. The refund shall be made in Indian Rupees only, as per the applicable currency exchange rates prevalent on the day of refund. In case there is an unsettled transaction on the Card, the Cardholder shall have to wait for thirty (30) days before the refund can be honoured. Use of the Card at any unauthorised location or for any purpose other than as stated under these Terms and Conditions is strictly prohibited and may result in cancellation of the Card by the Bank. The Card cannot be used for making payments towards foreign currency transaction in India, Nepal, and Bhutan. The Bank will not be liable for any loss, direct or indirect, that may be suffered by the Cardholder as a result of loss of card or any unauthorised use or cancellation of the Card.
5. The Card enables the Cardholder to obtain the Forex Funds in cash by withdrawal from ATMs and/or ascertain information as to the balance/s on the Card at ATMs (or make payments at Merchant Establishments through POS terminals. Cash withdrawn at an ATM outside India with the Card, shall be in a currency as permitted by the Shared Network which owns/operates the ATM at which the withdrawals are made. The equivalent in the currency in which the Cardholder's Account is held, subject to any additional processing charges, conversion charges or any other fees, if any charged as per network international regulations in connection with such Transactions, will be debited by the Bank to the Forex Funds of the Cardholder.
6. The Cardholders may also avail of emergency, medical and Travel assistance and such other services as specified by the Bank from time to time. Such services may be withdrawn, discontinued, cancelled, suspended and/or terminated by the Bank at any time in its sole discretion.
7. The Bank may, at its sole discretion, utilise the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products/services.

## **LIMITS ON USE OF THE CARD**

1. Any Card issued to individual Cardholders will be subject to a maximum spending limit as specified by the Bank from time to time, subject to Reserve Bank of India/Bank's own guidelines and the applicable laws, rules and regulations in force from time to time.
2. The Bank shall not be responsible for either ascertaining or notifying the Cardholder as to such limits/restrictions and shall not be liable for any loss suffered by the Cardholder due to these restrictions, limitations or to a lack of uniformity between transactions requested at ATMs, Shared Networks and/or Merchant Establishments.
3. The Bank reserves the right to limit or reduce the amount of Forex Funds that may be used through the use of the Card per day or over a specified period, for effecting any Transaction. In addition, ATMs, Shared Networks and/or Merchant Establishments may also limit or restrict the number of Transactions that may be affected through use of the Card. These limitations will vary for every ATM, Shared Network and / or Merchant Establishment. The Bank shall not be responsible for either ascertaining, or notifying the Cardholder as to such limits/restrictions and shall not be liable for any loss suffered by the Cardholder due to these restrictions, limitations or to a lack of uniformity between transactions requested at ATMs, Shared Networks and/or Merchant Establishments.
4. The Bank shall pay no interest, compensation or any benefit/bonus to the Cardholder in connection with the Forex Funds, and the Forex Funds do not constitute a deposit by the Cardholder with the Bank (or with any other person) nor do they entitle the Cardholder to any Overdraft/Credit facility. The Bank will not be liable for any direct, indirect or consequential loss or damage, arising from or related to the non-compliance by the Cardholder with the applicable laws, rules and regulations in force from time to time. The Cardholder hereby indemnifies and agrees to hold the Bank indemnified against all liabilities, actions, claims, dues and costs, charges and expenses etc. arising out of or as a consequence of the usage of the card and/or the Cardholder not complying with the applicable laws, rules and regulations in force from time to time.
5. In case the Card is cancelled (or its use suspended), whether on account of non-compliance with the applicable laws, rules and regulations in force from time to time or otherwise, the Bank will not be responsible for any use/attempted use of the Card, resulting in the Card being dishonoured or otherwise. The risk of honouring of a Card that is cancelled (and/or suspended) on its presentment is of such person and/or of the Cardholder in the individual capacity.

No individuals can apply for or obtain multiple Cards in single currency. In the event the Cardholder has obtained the Card at previous occasions, at any given point of time, the last of such Card as issued to the Cardholder shall be valid and active, unless cancelled or terminated by Bank.

Tax Collected at Source (TCS) is applicable under the provision of Financial Act, 2020. For more details, please refer the FAQs in the given link: : [Forex Card - Buy Forex Travel Card with Multi Currency Options | IDFC FIRST Bank](#)

TCS Applicability on Forex Card	
As per Income Tax Act 1961, w.e.f 1st October 2020, bank is required to collect Tax at Source (TCS) on your LRS transactions including Forex Card and remittances	
Nature Of Remittances	TCS%
Education expense financed through a loan	0.5% in excess of INR 7 lakhs in a financial year
Education expense not financed through a loan	5% in excess of INR 7 lakhs in a financial year
Overseas Tour Package	5% of the entire amount loaded in Forex Card. Note: There is no 7 lakh threshold, all transactions are applicable for TCS
For any other purpose (including Personal Travel)	5% in excess of INR 7 lakhs in a financial year

## RECORDS AND STATEMENTS OF THE TRANSACTIONS

1. On completion of a transaction by the Cardholder through an ATM or Shared Network and/or Merchant Establishment/ Ecommerce websites, the Cardholder shall ensure to obtain and verify any receipts / record received, if any, through such ATM or Shared Network and/or Merchant Establishment and/ or ecommerce websites used for such transaction. Such receipts/record, may show the balance Forex Funds when the Card is used at such ATM, Shared Network and/or Merchant Establishment and/ or ecommerce websites. The Cardholder may also get information regarding the balance Forex Funds available, by logging on to the Self-care portal or calling up the Bank Customer Care.
2. Statement of the monthly transactions can be obtained by the Cardholder by login into self-care portal, which request shall be processed at the real time basis subject that IDFC FIRST Bank shall not be responsible for any delay or non-receipt of such monthly transaction statement request.

#### **ERRORS, QUESTIONS OR COMPLAINTS**

1. The Cardholder may call the **Bank's Customer Care at 1800 10 888 (when in India)** or toll free numbers of respective geographies as published on Bank's website from time to time , in case of any queries or complaints in connection with the Card or the monthly statements etc. Further, in case of any dispute or any complaint, the Cardholder should provide complete and correct details in writing to the Bank in order to enable the Bank to investigate and respond/resolve the complaint/dispute or query appropriately.
2. The Customer Care number mentioned above or on the reverse of the Card is subject to change at the sole discretion of the Bank.
3. The Cardholder shall provide following information in such correspondence:
  - i. Name, address and Card kit number of the Cardholder
  - ii. A detailed description of the Transaction and/or the complaint (including the date of the transaction and the location of the ATM/Merchant Establishment) and the basis or reason for the Cardholder to dispute the Transaction or raise a query or complaint; and
  - iii. The Transaction amount
4. In event any further information/document is required by the Bank for investigation or resolution of the matter, the Cardholder hereby agrees to provide the same. Where an inquiry is not settled to the satisfaction of the Cardholder, the Bank may advise the Cardholder in writing or otherwise of the results of its investigation and/or the manner of resolution, if any, of the complaint.

#### **SECURITY OF THE CARD AND PERSONAL IDENTIFICATION NUMBER (PIN)**

1. The Cardholder shall maintain the confidentiality, safety and security of PIN, and note that the failure to observe confidentiality, safety or security of the PIN can result in the Cardholder incurring liability on the Card. The Cardholder shall ensure that the Cardholder does not reveal his PIN to anyone and takes all precautions to prevent anyone else seeing his PIN being entered in an ATM or POS Terminal. It is recommended that the Cardholder memorises his PIN and does not maintain any written record of the same, least it becomes accessible to any third person. The PIN shall not be disclosed to any third party including but not limited to the staff of the Bank or to the Merchant Establishments, under any circumstances or by any means whatsoever in nature or otherwise.
2. In the event the Cardholder fails to observe security of the Card and PIN, the Cardholder may have to bear any losses suffered (including loss of all or part of the Forex Funds) as a result of unauthorised use of the Card. The Bank recommends that the Cardholder to observe/adopt the following precautions in addition to such other measures as the Cardholder may deem appropriate to protect the PIN:
  - I. The Cardholder should not disclose the PIN to anyone.
  - II. The Cardholder should use due care in preventing anyone seeing the PIN when it is being entered in the ATM.

- III. The Cardholder should memorise the PIN and then destroy any record of it, and not maintain the same in writing anywhere to prevent its access by any third person/party.

## **INSURANCE**

All the Parties have agreed to enter into this Agreement in order to come to an understanding for the manner of coverage of risks and other related requirements that would include among other matters, but not be limited to, policy issuances, assistance in documentation, fixing of the Time Limits for responses, defining a procedure and scheduling of Duties in the event of claims, providing for other Duties/Responsibilities, addressing of Dispute Resolutions, earmarking of specific persons for Communication of correspondence/notices and the like during the policy period.

1 Policy No 1901826169/0239780346

2 Policy Name: Forex Card Policy

3 Insured Name: IDFC FIRST Bank Limited

5 Address: IDFC FIRST Bank, THE SQUARE, C-61, G BLOCK, BANDRA KURLA

INTIMATION OF LOSS: Every loss is to be notified within reasonable time to Willis Tower Watson India Insurance Broker Private Ltd/ TATA AIG on the happening or on coming to the knowledge of IDFC FIRST Bank

Following details are required while reporting the claim to WTW:

1. Forex Card Number
2. Name of the Card holder
3. Claim Amount in INR
4. Date of Loss/Date of incident
5. Nature of Claim
6. Loss location

Claim Reporting and documents submission Timeline:

Claim to be intimated to the Broker/Insurer within 24 hrs. from the date of fraudulent transactions.

Claim documents to be sent within 30 days to the Broker/Insurer company from the date of intimation to the Bank by the cardholder.

CLAIM DOCUMENTATIONS LIST:

Fraudulent Charge:

- ✓ Claim form duly filled in and signed by the claimant.
- ✓ Latest Account statement (for the month of loss).

✓ Passport copy i.e. all pages covering departure from India Immigration Stamp to return back in India Immigration along with first and last page of the Passport.

✓ Incident report by the Bank.

✓ Dispute letter given by Customer to the Bank.

✓ Police complaint/dairy entry/online complaint/FIR.

#### ATM Assault & Robbery:

✓ Claim form duly filled in and signed by the claimant.

✓ Latest Account statement (for the month of loss).

✓ Passport copy i.e. all pages covering departure from India Immigration Stamp to return back in India Immigration along with first and last page of the Passport.

✓ Incident report by the Bank.

✓ Dispute letter given by Customer to the Bank.

✓ Police complaint/dairy entry/online complaint/FIR.

#### Purchase Protection:

✓ Claim form duly filled in and signed by the claimant.

✓ Latest Account statement (for the month of loss)

✓ Passport copy, i.e. all pages covering departure from India Immigration Stamp to return back in India Immigration along with first and last page of the Passport.

✓ Incident report by the Bank.

✓ Dispute letter given by Customer to the Bank.

✓ Previous & present address details by the Bank.

✓ Police complaint/dairy entry/online complaint/FIR.

✓ Invoices for the expenses incurred for the purchase of basic essential items in view of the loss:

Original (If applicable as per policy T&C).

✓ Proof of purchase bill: Original.

✓ Original Invoice of Expenses incurred with details of items purchased and card statement reflecting the purchase.

#### Delay of Checked-in baggage:

✓ Claim form duly filled in and signed by the claimant.

✓ PIR report - Original

✓ Voucher of the Common Carrier for the compensation paid for the non-delivery/short delivery of the Checked-In Baggage.

✓ Copies of correspondence exchanged, if any, with the Common Carrier in connection with the non-delivery / short delivery of the Checked-In Baggage.

✓ Original Travel tickets indicating the fare and payment details.

✓ Passport and Visa copy with Entry Stamp Overseas and exit Stamp from India.

✓ NEFT form and cancelled cheque stating insured's / Claimant Indian Bank account details.

Hijack Daily Allowance:

✓ Claim form duly filled in and signed by the claimant.

✓ Passport and Visa copy with Entry Stamp Overseas and exit Stamp from India.

✓ Original Travel tickets indicating the fare and payment details.

✓ NEFT form and cancelled cheque stating insured's / Claimant Indian Bank account details.

Loss of Checked-in Baggage:

✓ Claim form duly filled in and signed by the claimant.

✓ PIR report - Original

✓ Voucher of the Common Carrier for the compensation paid for the non-delivery/short delivery of the Checked-In Baggage.

✓ Copies of correspondence exchanged, if any, with the Common Carrier in connection with the non-delivery / short delivery of the Checked-In Baggage.

✓ Original Travel tickets indicating the fare and payment details.

✓ Passport and Visa copy with Entry Stamp Overseas and exit Stamp from India.

✓ NEFT form and cancelled cheque stating insured's / Claimant Indian Bank account details

Missed Connecting Flight:

✓ Claim form duly filled in and signed by the claimant.

✓ The confirmation from the flight operator of the delayed flight as to the expected time of arrival and the actual time of arrival at the port of delay together with the reasons for delay.

✓ Unused ticket for the ongoing flight (Missed Flight) with an endorsement of the Common Carrier of cancellation of the same.

- ✓ Certificate from the flight operator of the Missed Flight that the fare for the part of the Trip covered by the Missed Flight is forfeited in full or in part together with the amount of forfeiture.
- ✓ Original used ticket obtained afresh towards the alternative flight (if trip continued) for the part of the Trip covered by the Missed Flight indicating the amount paid as fare.
- ✓ NEFT Form and Cancelled cheque stating insured's / Claimant Indian Bank account details.

Accidental Death(24 Hours):

- ✓ Claim form duly filled in and signed by the Nominee.
- ✓ Confirmation acknowledgement from respective Airlines
- ✓ Copy of Air Ticket
- ✓ Boarding Pass if any

## **RELOADING THE CARD**

1. Upon exhaustion of the Forex Funds loaded on the Card, the Cardholder can reload Forex Funds onto the Card from the Bank branch or by placing the request through registered mail id by downloading online form through self-care portal subject to payment of prescribed charges as specified by the Bank from time to time and the compliance of all terms and conditions, applicable laws, rules and regulations in force from time to time .
  - I. In the event that the Cardholder wishes to reload the Card, the Bank reserves the right to:
    - a. fix up the limit the amount of Forex Funds that can be reloaded onto the Card;
    - b. fix up the limit the number of times the Forex Funds can be reloaded onto the Card;
    - c. Decline a reload transaction, at its sole discretion.

For the purpose of reloading the Card, the Cardholder is required to complete and submit a form as prescribed by the Bank and to provide certain information pertaining to the Cardholder/the Card, as may be required by the Bank. The Forex Funds shall be reloaded in same/ different currency in which the Card was originally issued. Amount of reload shall be in strict accordance to the limits specified by the applicable laws, rules and regulations in force from time to time.

## **MAXIMUM SPENDING LIMIT**

Any Card issued to individual Cardholders will be subject to a maximum spending limit as specified by the Bank from time to time, subject to Reserve Bank of India guidelines and the applicable laws, rules and regulations in force from time to time.

## **COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS**

1. Utilisation and/or possession of the Card by the Cardholder is required to be in accordance with the applicable laws (including the Exchange Control/Foreign Exchange Management Act of India), rules, regulations and directions as issued by the Reserve Bank of India or other appropriate authority under any law in force from time to time.



2. In addition, the use of the Card shall be subject to such restrictions/limitations under the applicable laws, rules and regulations from time to time in the country where the Card is used.
3. The Cardholder shall be solely responsible to the concerned authorities in event of any violation of
  - i. The Cardholder should not write or otherwise indicate the PIN on the Card.
  - ii. The Cardholder should not keep a record of the PIN in any easily recognisable form on any item normally carried with or stored with the Card that could lead to loss or theft of the same simultaneously with the Card.
  - iii. The Cardholder should not carry the PIN with the Card or record it elsewhere even if the same has been disguised.

The above recommendations are not intended to be exhaustive. In case of any loss arising even though such precautions (or other measures) have been observed/ adopted by the Cardholder, the liability of such loss shall be only that of the Cardholder. The Cardholder shall be solely responsible for any violation of the applicable laws, rules and regulations. The Bank will not be liable for any direct, indirect or consequential loss or damage, arising from or related to the noncompliance by Cardholder of applicable laws, rules and regulations. In case the Card is cancelled (or its use suspended), whether on account of non-compliance with the applicable laws and/or otherwise, the Bank will not be responsible for any use/attempted use of the Card, resulting in the Card being dishonoured or otherwise.

#### **LOST OR STOLEN CARD OR PIN**

1. If the Cardholder believes that the Card or PIN has been misused, lost or stolen or the PIN has become known to any person whom the Cardholder believes may misuse the same, the Cardholder needs to lock the card immediately by login on to Self Care Portal >> click on activate/ view card>> select the card which is stolen & click on lock
2. Alternatively, cardholder shall inform the Bank at the Bank's Customer Care to get the card hot listed. This obligation to inform shall also operate in respect any measures adopted by the Cardholder, in line with the recommendations above or of any other measures adopted for safeguarding the PIN being compromised.
3. On receipt of intimation from the Cardholder, the Bank's Customer Care would attempt to block the conduct of further Transactions requested through the use of the Card and attempt to prevent the further use of the lost, stolen or damaged Card(s). After blocking of Card and the PIN, the Cardholder cannot use the Card again, even if the Cardholder subsequently finds the same.

#### **LIABILITY OF THE CARDHOLDER**

The Cardholder shall be liable for all losses resulting from the use of the Card which also includes:

1. The situations where purportedly unauthorised transactions have been affected through the use of the Card and/or the PIN or
2. The situations where purportedly misuse, loss and/or of the Card and/or the PIN has occurred, and such liability continues until:
  - (i) notification to the Bank has been given of such unauthorised transactions having been effected through use of the Card and/or the PIN, and
  - (ii) the Bank blocks the further use of the Card and/or the PIN successfully.

#### **EXCLUSION OF LIABILITY OF THE BANK**

1. The Bank shall bear no liability from such unauthorised transactions having been effected through use of the Card and/or the PIN, or the Card and/or the PIN having been otherwise misused, lost, or stolen.
2. The Bank shall be under no liability whatsoever to the Cardholder in respect of all actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of reputation, defamation or the like), costs, charges and expenses whatsoever arising directly or indirectly out of:
  - I. any use of the Card and/or PIN;
  - II. the refusal by any person or Merchant Establishments in honouring or accepting the Card,
  - III. any ATMs/ POS terminals that malfunctions or is otherwise out of order, and whether resulting in such terminal not accepting the Card and/or PIN or otherwise;
  - IV. misuse or fraudulent use of the Card by any person including the Cardholder;
  - V. any statement made by any person requesting to a surrender/cancellation of the Card or any act performed by any person in conjunction thereto;
  - VI. handing over of the Card by the Cardholder to a person other than the designated employees of the Bank at the Bank's premises;
  - VII. the exercise by the Bank of its right to demand and procure the surrender of the Card prior to the expiry date stated on its face, whether such demand and surrender is made and/ or procured by the Bank or by any other person or ATMs/ POS terminals;
  - VIII. the exercise by the Bank of its right to terminate any Card;
  - IX. the re-possession/ cancellation of the Card and/or request for its return;
  - X. any mis-statement, mis-representation, error or omission in any details disclosed to the Bank;
  - XI. decline of processing of the Card and/or PIN due to such Card exceeding foreign exchange entitlements,
  - XII. In the event a demand or claim for settlement of outstanding dues/funds received in excess of the Forex Funds from the Cardholder is made either by the Bank or any person acting on behalf of the Bank;
  - XIII. upon terminating, suspending, blocking or declining of the use of the card and/or access to the Forex Funds, inter alia, when it becomes necessary to determine whether any person is rightfully entitled to receive the balance Forex Funds/use the Card and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

#### **RECEIPT OF FUNDS IN EXCESS OF THE FOREX FUNDS THAT WERE TO BE LOADED**

If the Cardholder has received funds in excess of the Forex Funds, the Cardholder agrees to promptly repay IDFC FIRST Bank any such funds upon such terms and conditions as the Bank may specify.

The Bank has grounds to believe that the Cardholder has received funds in excess of the Forex Funds requested by the Cardholder, due to any reason whatsoever (including the malfunction of an ATM, POS or other equipment, or the Bank system) the Bank will notify the same to the Cardholder and will deduct the excess funds received by the Cardholder from the Forex Funds upon such terms and conditions as the Bank may specify.

The Bank further reserves the right to recover such excess funds from any account of the Cardholder maintained with itself or any of its group companies, whether such account be a joint account or a sole account or otherwise, or and/or the right to require the Cardholder upon notification to immediately make payment of such excess funds, upon such terms and conditions as the Bank may specify. In the event a demand or claim for settlement of outstanding dues/funds received in excess of Forex Funds from the Cardholder is made either by the Bank or any person acting on behalf of the Bank, the Cardholder shall pay to the Bank unconditionally the entire amount outstanding on the Card and/or the funds received in excess of the Forex Funds. Nothing in

these terms and conditions shall affect the Bank's right of lien, set-off, transfer and application of monies at law or pursuant to any other agreement from time subsisting between the Bank and Cardholder.

## **DISPUTES**

Any charge slip or other payment requisition signed by the Cardholder and received from a Merchant Establishment for payment shall be conclusive proof that the amount recorded on such charge slip or other requisition was properly incurred by the Cardholder by the use of the Card except for such charge slips or other payment requisitions which have been signed on a date subsequent to the Cardholder's notification to the Bank as to an unauthorised Transactions having been effected through use of the Card and/or the PIN having been otherwise misused, lost, or stolen, and the Bank having successfully blocked such Card and/or PIN.

Should the Cardholder choose to disagree with a charge / amount indicated in his statement, the same should be communicated to the Bank within 30 (thirty) days of the date of transaction, failing which it would be construed that all charges / amount and the statement are entirely in order and acceptable to the Cardholder. In any other case, if the Cardholder believes that any amount has been erroneously debited to the Forex Funds, the Cardholder should forthwith notify the same to the Bank. If on completion of subsequent investigation, the Bank is satisfied that the charge was correctly debited to the Cardholder's Forex Funds. The Bank will reinstate the charge along with any fee or other amount in a subsequent statement.

## **NO REPRESENTATION, WARRANTY, ETC., FROM IDFC FIRST BANK AS TO QUALITY OF GOODS AND SERVICE, ETC.**

The Bank does not make any representation and/or warranty to the Cardholder (or any person claiming by or under the Cardholder) or otherwise assure the Cardholder (or any person claiming by or under the Cardholder) about the quality of the goods purchased/proposed to be purchased/ hired or otherwise and/or of services availed of/proposed to be availed of by use of the Card with/ at any person including the Merchant Establishment/s or for any delay in delivery of the goods/services, non-delivery of goods/ services, or receipt of defective/sub-standard goods/services by use of the Card with/at any person including the Merchant Establishment/s.

Disputes or claims in connection with the quality of the goods purchased/ hired/proposed to be purchased/hired or otherwise and/or of services availed of/proposed to be availed of by use of the card with/at person including the Merchant Establishment/s or for any delay in delivery of the goods/services, non-delivery of goods/services, or receipt of defective/sub-standard goods/services by use of the Card with/at any person including the Merchant Establishment/s must be mutually resolved by the Cardholder (or any person claiming by or under the Cardholder) with such person/Merchant Establishments without reference to the Bank.

## **DISCLAIMER OF THE BANK IN RESPECT OF EMERGENCY MEDICAL AND FOREX ASSISTANCE AND OTHER SERVICES.**

The Bank will not be responsible for the services provided or for any delay in delivery of the services, non-delivery of service, or receipt of defective/substandard services by the service providers of such emergency medical and Forex assistance and concierge with the Card and further, the Bank shall not be liable for any actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of

reputation, defamation or the like), costs, charges and expenses incurred by the Cardholder on account of the quality of service provided or for any delay in delivery of the services, non-delivery of services, or receipt of defective/substandard services.

These emergency medical and Forex assistance and other services are not presently available in India, Nepal and Bhutan. These emergency medical and Forex assistance and other services are not transferable and are available only to the Cardholder. The service providers reserve the right to conduct an identity verification prior to providing these services.

Wherever applicable, the applicable costs, charges and fees for such emergency medical and Forex assistance and other services will be informed to the Cardholder prior to the Cardholder availing of such service/s and thereafter deducted from the Forex Funds. In the event rendering of any emergency medical and Forex assistance and other services entailing payment that the service provider is required to make, such provision of services/making of payment for such services is subject to service provider first recovering payment from the Cardholder through the Cardholder's card or from the Cardholder's family. Service provider shall ensure that Cardholders who call in for these services are duly informed that the Cardholder is solely liable for all third party expenses in connection with the services. The Bank or service provider shall not be responsible for any costs, charges, fees and/or expenses levied/charged by any third party, which shall be solely the Cardholder's responsibility.

#### **CARDHOLDER'S INDEMNIFICATION OBLIGATION.**

In consideration of the Bank providing the Cardholder with the Card and related facilities, the Cardholder hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, costs (including legal costs), charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason.

The Cardholder shall also indemnify and agreed to hold the Bank indemnified against all liabilities, dues damages, penalty, actions, claims and costs, charges and expenses etc. arising out of or as a consequence of the Cardholder not complying with the applicable laws, rules and regulations in force from time to time.

#### **COSTS, CHARGES AND FEES**

The Cardholder hereby agrees and acknowledges as under:

1. that all applicable costs, charges and fees in connection with the issue or usage of the Card can be deducted automatically from the Cardholder's Forex Funds. The details of the costs, charges and fees as currently in force are available in the Card Kit addressed to the Cardholder or as specified in the Schedule of Charges, whichever is applicable. Such costs, charges and fees are subject to change by the Bank from time to time, and the latest applicable costs, charges and fees can be ascertained by calling the Bank's Call Centre. The change in the charges would also be displayed on [Forex Card - Buy Forex Travel Card with Multi Currency Options | IDFC FIRST Bank](#).
2. that the costs, charges and fees include withdrawal fee and currency conversion rate and could include further/additional costs/fees or otherwise as required by third parties
3. that the Withdrawal Fee is applicable and will be deducted from the Forex Funds for each withdrawal made by the Cardholder from an ATM, subject to schedule of charges published by bank from time to time.

4. Additionally, costs/charges/fees or otherwise as assessed and made applicable by the owners/operators of the Shared Network would also be applicable and will be deducted from the Forex Funds for each withdrawal from an ATM comprised in a Shared Network.
5. If the Cardholder obtains Forex Funds in a currency other than the currency in which the Card was issued, the conversion rate will stand increased by an additional 3.5% plus applicable GST (or such higher/ other rate as the Bank may specify from time to time), and which will be deducted from the Forex Funds. Such rate may be altered or modified by the Bank, without the consent of the Cardholder and such that altered or modified shall also become applicable and will be deducted from the Forex Funds. The details of the conversion rate are specified in the clause entitled 'Currency Conversion Rates'.
6. that in a situation that the Forex Funds are not sufficient to deduct such costs, charges and fees, the Bank reserves the right to recover the same directly from the Cardholder and/or from any accounts (including joint accounts) maintained by the Cardholder with the Bank or its group companies, and further, to deny/decline or block conduct of any further Transactions through the use of the Card.
7. that any statutory levy including duties or taxes payable as a result of the use of the Card shall be to Cardholder's responsibility and if imposed on/recovered/sought to be recovered from the Bank (either directly or indirectly), such statutory levy shall be deducted from the Forex Funds and/or recovered directly from the Cardholder and/or from any accounts (including joint accounts) maintained by the Cardholder with the Bank or its group companies. Applicable GST on Currency Conversion, Tax Collected at Source (TCS) and other taxes will be debited from your account on the same day of the date of transaction.

## **CURRENCY CONVERSION RATES**

In the event that Forex Funds are obtained in a currency other than the currency in respect of which the Card was issued (or subsequently changed), the Forex Funds will be converted to such new currency at the currency conversion rates at the prevailing date. This would include the situation of the Cardholder obtaining Forex Funds from an ATM in a currency other than the currency in which the Card was issued (or subsequently charged).

The Currency conversion rate would be the amount that will be deducted from the Forex Funds for conversion from currency of the Card to the new currency as per network International policy and procedures in force at the time that such a Transaction is processed.

Currently, for Visa enabled Cards, the Visa International policy and procedures inter alia provide that where the transaction is processed on the same day (by effecting of withdrawal of Forex Funds or otherwise), the Currency conversion rate to be used is either:

- I. A wholesale market rate in effect the day before processing, or
- II. A government-mandated rate in effect the day before processing; which shall be increased in either case, by a fee established from time to time by Visa International.

As specified in an earlier section, the Bank levies additional currency conversion rate/fees that are currently 3.5% plus applicable GST (and can be such higher/other rate as the Bank may specify from time to time), and which will be deducted from the Forex Funds. This is independent of the currency conversion rates/fees/costs/charges or otherwise as required by VISA International in terms of the above.

## **DISCLOSURES**

- I. The Cardholder acknowledges that the information on his/her usage of the Card facilities is exchanged amongst banks and financial entities that provide such facilities.
- II. Acceptance of an application for a Card is based on no adverse reports of the Cardholder's credit worthiness.
- III. The Bank may report to other banks or financial entities any delinquencies in the Forex Card or withdrawal of the Cardholder's Forex Card facility.
- IV. On receipt of adverse reports (relating to credit worthiness of the Cardholder or his/ her family members), The Bank may, after 15 days prior notice in writing, cancel the Forex Card, whereupon the entire outstanding balance in connection with the Forex Card as well as any further charges incurred by use of the Forex Card, though not yet billed to the Forex Card, shall be immediately payable by the Cardholder.
- V. The Bank shall not be obliged to disclose to the Cardholder the name of the bank or financial entity, from where it received or to which it disclosed information.

## **RIGHT TO TERMINATE/ BLOCK/ DECLINE THE USAGE OF THE CARD/ACCESS TO THE FOREX FUNDS**

The Bank reserves the right to terminate/block/decline the usage of the Card/access to the Forex Funds, temporarily or permanently, upon the occurrence of any of the following events:

- i. failure to adhere to or comply with Terms herein.
- ii. the Cardholder becoming subject to any bankruptcy, insolvency proceeding or proceedings or proceedings of a similar nature.
- iii. demise of the Cardholder,
- iv. when it becomes necessary to determine whether any person is rightfully entitled to receive the Forex Funds/use the Card and/or
- v. for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

Notwithstanding anything contained herein, the Bank may, at any time, without giving notice or reason, suspend or terminate all or any of services or their use by the Cardholder. All provisions of these terms and conditions which in order to give effect to their meaning will survive the suspension or termination of the services and/or the use of the services by the Cardholder, and shall remain in full force and effect after suspension or termination of the Card. Notwithstanding such suspension or termination, the Cardholder shall continue to be bound by these terms to the extent they relate to any obligations or liabilities of the Cardholder that remain to be performed or discharged.

## **GOVERNING LAW & JURISDICTION**

These Terms and Conditions as also the use of the Card by the Cardholder shall be governed by laws, rules, and regulations of India. All disputes shall be subject to the exclusive jurisdiction of the courts of Mumbai, India only.

The Parties (i.e. the Cardholder and the Bank) hereby agree that any claim, legal action or proceeding arising out of these Terms and Conditions for the Card instituted by the Cardholder (and/or any persons claiming

through or under the Cardholder) shall be brought in the Courts or Tribunals at Mumbai in India and the Parties shall irrevocably submit themselves to the jurisdiction of such Courts and Tribunals.

#### **SEVERABILITY AND WAIVER**

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 or unenforceable in any respect under the laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms and Conditions or other further exercise of such rights, powers or remedies. The rights and remedies under these Terms and Conditions are cumulative and not exclusive of other rights and remedies provided by law.

#### **ASSIGNMENT**

The Cardholder acknowledges that the Bank may assign, transfer or convey any or all its right and obligations in respect of the Forex Card to any third person as it may deem fit in its sole discretion without obtaining concurrence of the Cardholder.

#### **MISCELLANEOUS**

The Bank reserves the right to offer Cardholder certain facilities, memberships and services at such fees and on such terms and conditions as it may deem fit. Notwithstanding anything contained, the Bank reserves the right to waive or reduce the fees and to withdraw such benefit at any time with prior notice and without liability to the Cardholder. Any termination of Card membership, because of a violation of these Terms and Conditions, shall result automatically in the termination of such facilities and services. The Bank shall not be liable, in any way, to the Cardholder, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the non-performance thereof, whether by the Bank, or Merchant Establishment or any other third party.

The Bank reserves the right to use the information provided by the Cardholder on his/her application and during surveys, information from external sources, including consumer reports, for marketing reports & activities carried out by the Bank/Affiliates, the Bank may use this information to develop mailing lists that may be used by companies with whom the Bank shall work to develop marketing offers for the Cardholder.

The Bank reserves the right to revise the policies, features and benefits offered on the Card from time to time. The Card Member will be bound by such revisions/changes unless the Card is returned to the Bank for cancellation before the date on which the revisions/changes are made.

In addition to the general right to set off or other right conferred by law or under any other agreement, the Bank may, without notice, combine or consolidate the balance on the Forex Card with any other account (s) which the Cardholder maintains with the Bank and/or its Group Companies, and set-off or transfer money standing to the credit of such other account(s) in or towards the satisfaction of the Cardholder's liability to the Bank under his/her Forex Card. The Cardholder shall forthwith notify the Bank of any change in his/her address for communication as stated in the application form for the Card. The responsibility shall be solely of the

Cardholder to ensure that the Bank has been informed of the correct address for communication, and the Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Cardholder.

The Cardholder agrees to adhere to and comply with all such terms and conditions as the Bank or its Affiliates may prescribe from time to time for facilities/services availed of by the Cardholder and hereby agrees and confirms that all such transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Bank or its Affiliates, for and in respect of such facilities/services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by the Bank or its Affiliates for such facilities/services, as may be prescribed from time to time.

#### **CHANGING THESE TERMS AND CONDITIONS**

The Bank reserves the right to change, at any time, these Terms and Conditions, features and benefits offered on the Forex Card including, without limitation to, changes which affect existing balances, charges or rates and methods of calculation.