



Utkarsh Small Finance Bank

Individual Customer: Terms & Conditions for Account & Term Deposits

I (In this context, "I", "my" and "me" refers to all holders of the account) have read and understood the below T&C and understand that any changes to the T&C will be available on the website www.utkarsh.bank only. Account opening/service provision: All services, including opening of the account are subject to verification of information/documents provided by me. In the event this account is not opened, initial funding amount will be refunded to me in the form of a DD only. Services: All services will be provided by Utkarsh Small Finance Bank subject to force majeure circumstances. The complete list of services available to me will be available on www.utkarsh.bank. Passbook: The discretion lies with the bank regarding providing pass books to account holders.

Cheque Book: Satisfactory conduct of the account entails maintaining sufficient balance to honor cheques issued to third parties. If there are high incidences (i.e. more than 3 cheques returns for want of funds) to the contrary, the Bank reserves the right to close the account under intimation to the customer. Any special instructions, both financial and non-financial in nature, like standing instructions, stop payment instructions, issuance of cheque books etc. must be communicated in writing. Otherwise, it shall not be binding on the Bank to comply with such instructions. I understand that if I/us use my/our Savings account for business transactions the bank reserves the right to unilaterally freeze operations in such accounts. The bank will be sending from time to time notices / correspondences to the address provided with the bank/branch. Hence, it is incumbent upon the applicant(s) to intimate change in mailing address, if any, immediately without any loss of time. The bank will not be responsible for any loss, damage, or consequences for wrong delivery of the above items arising out of non-intimation of change in mailing address. The account number is to be quoted in pay in slips / cheques issued by the account holder and in all the correspondences with the Bank. Alterations, if any, on cheques (Non-Clearing Instruments) are required to be authenticated by the drawer's full signature against each such alteration. Cheques Truncation system (CTS) instruments will be returned unpaid if altered. For Non-Clearing Cheques submitted at the base-branch the bank/ branch reserves the right to refuse payment of cheques that have been altered in any way unless the alteration is authenticated by the drawer under full signature as per specimen on record with the Bank. Cheques should be drawn in such a way as to prevent alteration after issue and the drawer's signature should be uniform with that on record. No overdrawing is permissible in accounts. The bank has the authority to debit the accounts to recover any amount credited erroneously. Collection of outstation instruments entail collection charges. Disputes, if any, in collection of cheques / instruments will be dealt with as per bank's Cheque Collection Policy. When a customer wants his/ her operative account at one branch to be transferred to another branch, he / she has to give his / her request in writing. Cheque may be tendered for collection sufficiently



Utkarsh Small Finance Bank

early in the day as required vis-à-vis the local clearing house times. Drawals against clearing cheques will be normally permitted only against cleared balances as per clearing house rules. Please don't keep the blank signed cheque books. Keep the cheque books in lock and key. Immediate credit of outstation / local cheques up to Rs.15000/- is permitted to satisfactorily operated Individuals Bank account holders. For further details, contact your branch.

Fees & Charges: Fees and Charges will be applicable on my account and for other services availed by me, as described in the Most Important Terms & Conditions / schedule of charges and on the website www.utkarsh.bank. Service Taxes and other statutory imposts as applicable from time to time will be levied on all fees. Interest

Payment: Utkarsh Small Finance Bank pays interest quarterly on daily balance basis in your Savings Account only (not in current account) as per the rate applicable for the scheme code. I understand that the bank is permitted to offer differential rates of interest for amounts exceeding Rs.1.00 lakh. Change in Fees & Charges, Services, and Interest Rate: Any change/discontinuation of Fees & Charges, Services, or Interest Rate will be intimated to me at least 30 days in advance through account to pay fees/charges, I authorize Utkarsh Small Finance Bank to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.

Inoperative Account: No transactions induced by me in the account for a period of 2 years or more is treated as an Inoperative account. Account Freeze: I authorize the bank to freeze my account in the following circumstances, with intimation to me except where specified otherwise a. When a minor, who is the holder of the account, attains majority b. If it is suspected by the bank that transactions in my account are not initiated by me (the Bank will not assume any liability for the transactions already executed) c. If it is suspected that my account is being misused as a moneymule or as a channel for unauthorized money pooling or a conduit for any illegal activity (I will not receive a notice in this case).e) The bank receives statutory requests for freezing the account. Account Closure: I authorize the bank to close my account, with prior intimation to me, in case of a. balance in the account remains zero for 3 months or more b. high occurrences of dishonoured payments from my account. Further I understand that the bank is obligated to honor all statutory notices including closure of my/our account with/without notice to me. Account Conversion (applicable for Salary Savings account holder): If salary is not credited for a period of 3 months into my Salary Account, the account will be automatically converted to a normal savings account without any notice or intimation (with all applicable charges & fees) and full KYC will apply, failing which there will be a credit freeze placed on the account.

Transactions: Any instructions to Utkarsh Small Finance Bank regarding the account, both of a financial/non-financial nature (e.g.: Issuance of Cheque book/card, financial transactions,



Utkarsh Small Finance Bank

update of personal details etc.) will be provided by me through the authorized channels only, which will be specified by the bank, based on regulatory guidelines prevailing at that time. Utkarsh Small Finance Bank is not expected to act on instructions that do not come in through the authorized channels, but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.

Channel facilities: All channel facilities provided by Utkarsh Small Finance Bank including Debit Cards, ATMs, Internet Banking etc. are subject to specific guidelines that are provided on www.utkarsh.bank and as per the T&Cs handed over to me. I/We agree and undertake that I/We shall never part with any sensitive information of my/our account especially through internet/email/phone medium and Utkarsh Small Finance Bank is not liable for fraud arising from such disclosures. I also undertake to inform the bank immediately in case of loss of cheque leaf(s), Debit Card(s) linked to my account.

Debit Card: The usage of the Debit card will be in accordance with the Exchange Control Regulation and in the event of any failure, the card holder will be liable for action under the Foreign Exchange Management Act 1999 and the amendments there of stipulated by the Reserve Bank of India. Disclaimer for Utkarsh Small Finance Bank Internet Banking: "I/We acknowledge that the issue, usage of Utkarsh Small Finance Bank Internet Banking facility is governed by terms & conditions in force from time to time as set forth on the www.utkarsh.bank and agree to abide by the same. I/We am/are aware that Utkarsh Small Finance Bank Ltd does not seek any information relating to login ID/Password in any form including through e-mails from its customers. I/We further agree and confirm that Utkarsh Small Finance Bank shall not be liable for any losses arising from my/our sharing/disclosing of login ID, password, cards, card numbers or PIN (Personal Identification Number) to anyone, nor shall make claims on the bank for any unauthorized use. I/We shall take all precautions to protect my/our account details so as to avoid any unauthorized use. Force Majeure: Bank's obligations contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to Force Majeure event, [which would include any event beyond the reasonable control of Bank, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government, changes in legislation and other allied acts of regulatory nature] then Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists (provided that this shall not prevent the accrual of interest on any outstanding amount which would have been payable but for this provision) and during a reasonable period thereafter within which any such obligations are not capable of being fulfilled. Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.



Utkarsh Small Finance Bank

Personal Information: a. Any updation of my details including personal information, change of address etc. will be provided by me to the bank, along with documents of proof. I agree to indemnify Utkarsh Small Finance Bank for any fraud, loss or damage, due to my providing wrong information or not updating the information that may occur to me and to Utkarsh Small Finance Bank and based on which the bank may act as true and correct. b. All information provided by me of any nature (including personal & sensitive information) will be used in the provision of services or facilities, facilitation of transactions, providing information and updates (including value-added services), research and analytics, credit scoring, verification, participating in telecommunication or electronic clearing network as may be required by law/customary practice by the bank c. All information provided by me of any nature (including personal & sensitive information) can be shared with agencies/service providers who have an agreement with Utkarsh Small Finance Bank for business purpose and on need to know basis. Utkarsh Small Finance Bank shall always strive to comply with the rules and regulations as applicable from time to time on this context in accordance with the bank's Privacy policy. If I intend to revoke my consent to the sharing of the data, the products/services available to me, pursuant to the consent provided earlier, shall no longer be available to me, and I shall be required to initiate closure of such products/services. d. The bank may disclose information about customer's account, if required or permitted by law, rule or regulations, or at the request of any public or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the account holder/s. e. Wherever mobile numbers of joint account holders are provided, they will receive One Time Password (OTP) and transaction alerts on these numbers for transactions initiated by them on ATM, Internet Banking and Mobile Banking (as applicable). Aadhaar: I hereby state that I have no objection in authenticating myself with Aadhaar based authentication system and consent to providing my Aadhaar number, Biometric and/or One Time Pin (OTP) data (and/or any similar authentication mechanism) for Aadhaar based authentication for the purposes of availing of the Banking Services from Utkarsh Small Finance Bank. I understand that the Biometrics and/or OTP and/or any other authentication mechanism I may provide for authentication shall be used only for authenticating my identity through the Aadhaar Authentication system for that specific transaction and for no other purposes. I understand that Utkarsh Small Finance Bank shall ensure security and confidentiality of my personal identity data provided for the purpose of Aadhaar based authentication. I also hereby authorize the bank to use my linked Aadhaar enabled bank account for receiving government payments across schemes that I am eligible using the Aadhaar based authentication. I further understand that the bank is obligated by the regulator to share all information of the customer/s whose accounts are opened through Aadhaar number with CKYC (Centralised Know Your Customer) Registry. Additional Information: All relevant policies including Code of Commitments to Customers and Grievance redressal policy are available at the branches. Deposit Insurance and Credit Guarantee Corporation (DICGC) insurance cover is applicable in all Bank's deposits, such as savings, current, fixed, recurring etc. upto a maximum amount of Rs.1 lac including principal



Utkarsh Small Finance Bank

& interest both. I am aware that the products and services of the bank shall be provided subject to the applicable rules and regulations. I have received a copy of the Rules & Regulations and an acknowledgment from the bank for the Application and Nomination Form submitted. FATCA-CRS Terms and Conditions The Central Board of Direct Taxes has notified on 7th August 2015 Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/appointed agencies/ withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e. within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. Fixed Deposit/Recurring Deposit - The payout of interest on Monthly Interest certificate scheme takes place at a discounted rate as prescribed under IBA guidelines. In case the term deposit is closed before completion of minimum period of 07 days, no interest shall be payable on the term deposit. The payout of interest on Quarterly interest certificate scheme is applied on a simple interest basis. In the event of the death of one of the depositors, premature termination and payment of term deposits held in "Either (or) Survivor" OR "Former (or) Survivor "or "any one "basis shall be allowed to survivor/s. Such payment to survivor/s shall give valid discharge to the bank. Such premature withdrawal shall not attract any penal charge. However the interest rate shall be the rate applicable for the period the deposit has remained with the bank (OR) at the contracted rate, whichever is lower. In case the mode of operation is "Either (or) Survivor ", in the event of the death of one of the deposit holders, premature withdrawal is required by the survivor. In the event of the death of either one of us the survivor if he/she requests the bank to prematurely withdraw the said deposit without seeking the concurrence of the legal heirs of the deceased joint deposit holder the Bank is entitled to honor the same . We further affirm that the payment of the proceeds of such deposits to the survivor represents a valid discharge of the bank's liability provided a) there is no order from a competent court restraining the bank from making the payment from the said account. B) The survivor would be receiving payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payments to him/her shall not affect the right (or) claim that any persons may have against the survivor to whom the payment is made. Where the deposit is held singly and prematurely withdrawal is required by the nominee in the event of the death of the deposit holder. In the event of my death the nominee name for the deposit is entitled to prematurely withdraw the said deposit, if he/she so requests the bank without seeking the concurrence of the legal heirs. I further affirm that the payment of the proceeds of such



Utkarsh Small Finance Bank

deposits to the nominee represents a valid discharge of the bank's liability. For all the new reinvestment term deposits to be opened on and after 1st August 2013, and all existing reinvestment term deposits that may be renewed on and after 1st Aug 2013 interest reinvested would be net of TDS and hence the maturity value would vary to that extent.

Miscellaneous: Individuals Bank Accounts Rules & Regulations As per the extant Reserve Bank of India (RBI) guidelines, which are mandatory, photographs of all applicant(s) / Power of Attorney holders (i.e. who are authorized to operate the account(s)) should be furnished to the bank. As per extant Government of India (GOI) guidelines, PAN / Form No.60/61 (Where PAN is not available) is required to be furnished. The balance in the special type of account must adhere to the minimum average balance stipulation laid down by the Bank and communicated to you at the time of opening of the account. Non-maintenance of average balance will attract applicable penalty on a date determined by the bank. If there is no transaction by the account holder in the account continuously for 24 months, the account automatically gets classified as a 'dormant / inoperative account' whereupon further debit / credit transactions are not permitted in the ordinary course. A request for activation of the account has to be made by the customer and the customer is subject afresh to KYC Compliance. The account holder(s) is / are expected to verify the entries made in the pass book (if provided)/account statement and draw the attention of the bank to any errors or omissions that might be discovered from time to time. The bank does not accept any responsibility for any loss arising out of failure on the part of the account holder to carry out verification of entries in the pass book (if provided)/account statement and to point out such error and / or omission within one month from the date of up-dation thereof. Interest will be credited every three months calculated on daily balance basis. No interest will be allowed unless the amount accrued during the quarter amounts to Re.1. If the customers want statement of accounts, it will be issued on specific request and on payment of necessary charges if any stipulated by the bank as per Scheme Code. Nomination facility is available. The Bank is a member of Banking Codes and Standards Board of India and committed to honour the covenants of its codes. Customers can get a copy from the branch and the same is also available in the Bank's website www.utkarsh.bank. Similarly the Bank has a Fair Practice Code and Policy on Deposits which are also available in the same manner. The opening / operating / closing of any account are subject to the extant Know Your Customer (KYC) guidelines drafted in line with the RBI norms. The Bank reserves the right to close account(s), which according to the Bank, is / are not conducted satisfactorily, after due notice to the customers without assigning any reasons thereof. The Bank reserves to itself the right to alter, delete or add any of these rules at any time without prior intimation to individual customers or to refuse to open an account or to close any account. However such changes will be posted in the Bank's website and in the Notice Board of the branches. Opening of the Individuals Bank Account tantamount to deemed acceptance of the aforesaid rules and regulations as well as the fact of being informed about the various service charges being levied by the Bank and the terms and conditions guiding related products and service.