

**I am aware of the following:**

- These conditions as stipulated hereunder are in addition to the conditions and not in derogation to the conditions that are displayed on the website of the Bank <https://www.utkarsh.bank/> & <https://www.utkarsh.bank/terms-and-conditions> governing Savings Accounts. However, in case of any contradiction in the terms and conditions mentioned in the above link and terms and conditions mentioned herein, these terms and conditions mentioned herein shall prevail.
- In the opening of this digital Savings Bank Account through online mode by me, the Bank has no manual intervention.
- Except for the address for communication, I will not be able to modify or alter any other details drawn from UIDAI database.
- The basis of the Account opening is my Aadhaar Card.
- I agree and hereby authorise Utkarsh Small Finance Bank Limited to fetch my personal details using OTP Aadhaar E-KYC which will be used for KYC purposes. My personal details are being drawn from the database maintained by UIDAI based on the Aadhaar number provided by me. Bank is not responsible for any incorrect information that may appear in the data provided by me.
- The opening of the Account will be confirmed only after I enter the OTP received on my mobile number linked to and available in Aadhaar database.
- As the details are drawn from UIDAI database, they cannot be modified or altered by me.
- I am solely responsible for the data made available for opening the Account.
- I hereby authorise the Bank to verify my PAN online through the website of the Income Tax Department.
- The data may be lost or get distorted during transmission and I shall not make the Bank liable or responsible for the same.
- Since the opening of the Account is through a digital platform, there could arise technical fault or error during the opening of the Account, which is beyond the control of the Bank and the Bank is not responsible for any loss in this regard.
- In an event of a mismatch in Aadhaar Details and PAN, I acknowledge that the Bank has the right to reject my application and refund my amount. (If applicable)
- I agree to the term that, in case of rejection, the initial funding (Without any Interest on Initial Funding) will be refunded after 3 working days through NEFT/RTGS/UPI mode OR will issue a Demand Draft and dispatch the same in the customer communication address available in Bank's records. However, the customer may apply a fresh request by visiting their nearest USFBL branch.
- I am required mandatorily for personal verification of the details, made available by me digitally, in person, by scheduling a V-KYC verification via online means.
- I am aware that the link for opening Utkarsh Niyo Savings Account uses cookies to ensure the best experience.
- I agree that this and such Account will be subject to regular scrutiny and monitoring from the Bank and the Bank reserves the right to place the Account under total freeze/ debit freeze/ close the Account at its sole discretion, in case of suspicious transactions or transactions not consistent with my profile or in compliance with any order in such regard received from any competent authority 'including courts/tribunals' and RBI guidelines relating to the Account.
- I am aware that to transact through branches, I need to visit Utkarsh Small Finance Bank Ltd. branch and confirm that the signature captured during the Video Call will be updated in the Bank records.
- I agree and hereby authorise Utkarsh Small Finance Bank Limited to fetch my personal details from UIDAI. The Information provided here are true to my knowledge and can be verified by any competent authority and also I confirm that I have not used the OTP based Aadhaar (E-KYC) to open Bank Account with any other Bank in non-face-to-face mode nor will I open any Account with any other Bank using OTP based KYC in non-face-to-face mode.

**Customer Consent:**

- I hereby agree to avail the Host 2 Host (H2H) Services/API Services from Utkarsh Small Finance Bank Limited and accept such terms, regulations, conditions, governing such services hosted on <https://www.utkarsh.bank/> and as may be laid down by Utkarsh Small Finance Bank Limited for the purpose from time to time.

- I hereby declare, confirm, and agree that, the H2H Services/API Client Server shall be located at the FINNEW SOLUTIONS PRIVATE LIMITED (Niyo) Cloud/premises. The Aggregator shall act as the Transaction Initiator under the H2H Service/API service, that all the payment instruction files will be uploaded from Aggregators platform to Utkarsh Small Finance Limited Bank's platform and the acknowledgement/status shall be updated to the aggregator as and when the transactions initiated through the Aggregator's platform are completed.
- I hereby authorize Utkarsh Small Finance Bank Limited to accept and act upon any and all payment instructions initiated on the Aggregator's platform and received through H2H Service/ API Service as through the same were given on Bank's internet banking portal by the authorized users in respect of the account(s). I hereby release and hold Utkarsh Small Finance Bank Limited harmless and indemnify Utkarsh Small Finance Bank Limited and its directors, employees, representatives and agents, against any and all suits, costs, claims, proceedings, counter claims, action, losses, damages, liabilities, demands, expenses (including, without limitation, attorney's fees and court costs) whatsoever which Utkarsh Small Finance Bank Limited may suffer/incur on Account of it executing such instructions of authorized users received through aggregator's platform.
- All disputes, differences and/or claims shall be subject to the jurisdiction of court in Varanasi only.
- I am aware that FINNEW SOLUTIONS PRIVATE LIMITED (Niyo) shall be using my Savings Account and transaction details under the Savings Account with Utkarsh Small Finance Bank Limited for improving their service and offering personalised services to me / us and also for content and advertising.

Classification	Niyo
Data elements Stored	Demographics such as Date of birth of customer, Aadhaar name, Gender, Aadhaar Address given by customer, Customer unique identification number, Customer Account number, Transaction Currency, Transaction Amount, Balance Amount in the Account Credit or Debit Indicator for transactions, Transaction reference number, Transaction narration, Transaction initiated Date and Time, Last 4 digits of the Debit card, Beneficiary details, Transaction pattern, Source channel of transactions from Account/ card.

#### Information on other Products & Offering

I hereby agree to Utkarsh Small Finance Bank Limited, (Niyo) /Subsidiaries/Affiliates/Agents contacting me for various other product updates, marketing promotions, special offers or any such information from time to time.

I do hereby give my consent to receive such information through SMS/Phone Calls/e-mails or any other media.

I do agree to all the general Terms & Conditions which can be accessed at:

TERMS AND CONDITIONS WHICH SHALL BE APPLICABLE TO ALL THE ACCOUNTS

WHICH ARE EXISTING OR MAY BE OPENED ANYTIME IN FUTURE WITH UTKARSH

SMALL FINANCE BANK LIMITED (THE BANK/USFB) <https://www.utkarsh.bank/terms-and-conditions>

- DEBIT CARD TERMS & CONDITIONS  
<https://www.utkarsh.bank/terms-and-conditions> under Debit Card MITC Section.
- MOBILE BANKING SERVICES TERMS & CONDITIONS
  - Mobile Banking TnC:  
[https://www.utkarsh.bank/uploads/pdf/disclosures/template\\_eleven/Mobile\\_Banking\\_Terms\\_Conditions.pdf](https://www.utkarsh.bank/uploads/pdf/disclosures/template_eleven/Mobile_Banking_Terms_Conditions.pdf)
  - Internet Banking TnC: <https://digitalbanking.utkarsh.bank/iportalweb/app/termsAndConditions>

I (In this context, "I", "my" and "me" refers to all holders of the Account) have read and understood the T&C below and understand that any changes to the T&C will be available on the website <https://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 case of rejection, the initial funding (Without any Interest on Initial Funding) will be refunded after 3 working days through NEFT/RTGS/UPI mode OR will issue a Demand Draft and dispatch the same in the customer communication address available in Bank records.

**Services:** All services will be provided by Utkarsh Small Finance Bank Limited subject to force majeure circumstances. The complete list of services available to me will be available on <https://www.utkarsh.bank/>.

**Passbook:** The Bank issues passbooks to the Account holders invariably. In the Utkarsh Niyo Savings Account, considering that it as a digital savings account with minimal physical interaction and uses of stationery, the Bank shall issue the pass books to Account holders on their request.



**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 cheque 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 use my 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 the 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 correspondence 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 entails collection charges. Disputes, if any, in the 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. Cheques may be tendered for collection sufficiently early in the day as required vis-à-vis the local clearing house times. Drawal 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 Term & Conditions / schedule of charges and on the website <https://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 Limited pays interest quarterly on a daily balance basis in your Savings Account only (not in the 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 letter/SMS/website/email or other means.

**Recovery:** If no funds are available in the 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. 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)
- b. If it is suspected that my Account is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity (I will not receive a notice in this case).
- c. The Bank receives statutory requests for freezing the Account.
- d. If the Bank found Non-compliance with KYC guidelines, as amended from time to time.

**Closure:** I authorize the Bank to close my Account, with prior intimation to me, in case of

- a. Any other event as decided by the Bank with prior intimation. Further, I understand that the Bank is obligated to honour all statutory notices including closure of my Account with/without notice to me.



**Transactions:** Any instructions to Utkarsh Small Finance Bank Limited regarding the Account, both of a financial/non-financial nature (e.g.: Issuance of Cheque book/card, financial transactions, updation 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 Limited Including Debit Cards, ATMs, Internet Banking etc. are subject to specific guidelines that are provided on <https://www.utkarsh.bank/> and as per the T&Cs understood by me.

I agree and undertake that I shall never part with any sensitive information of my Account, especially through internet/email/phone medium and Utkarsh Small Finance Bank Limited 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.

**Foreign Account Tax Compliance Act (FATCA):**

Foreign Account Tax Compliance Act (FATCA) is a United States (US) Federal Law that requires non-US financial institutions to report to the Internal Revenue Service (IRS) of U.S. certain information about financial Accounts held by U.S taxpayers, or by foreign entities in which U.S. taxpayers hold a substantial ownership interest. The Government of India has signed the Inter-Governmental Agreement with Internal Revenue Service (IRS) of the United States on July 9, 2015 to implement FATCA in India. The purpose of FATCA is to counter tax evasion by US taxpayers by requiring non-US financial institutions to report information on their US accountholders to the IRS.

**Disclaimer for Utkarsh Small Finance Bank Limited Internet Banking:**

"I 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 <https://digitalbanking.utkarsh.bank/iportalweb/app/termsAndConditions> and agree to abide by the same.

I am 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 further agree and confirm that Utkarsh Small Finance Bank Limited shall not be liable for any losses arising from my 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 unauthorised use. I shall take all precautions to protect my 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.

**DICGC:** Each depositor in Utkarsh Small Finance Bank Limited is insured by DICGC upto a maximum of Rs. 5,00,000 (Rupees Five Lakhs) for both principal and interest amount held by him/her in the same right and same capacity as on the date of liquidation/cancellation of Bank's license or the date on which the scheme of amalgamation/merger/reconstruction comes into force

I have read and understood the Terms and Conditions governing the opening of an Account with Utkarsh Small Finance Bank Limited in association with FINNEW SOLUTIONS PRIVATE LIMITED (Niyo) and those relating to various services including but not limited to (A) ATMs, (B) Phone Banking, (C) Debit Cards, (D) Mobile Banking, (E) Internet banking, (F) SMS Alert facility, (G) Email Statement. Further, I understand that neither the bank nor its officers will be asking for Account details/Debit Card details and Pin details at any point of time.

**Most Important Terms and Conditions (MITC)**

- The name in the Account to be opened through V-KYC should be as per the name mentioned on the Aadhaar Card.
- The customer's name should be the same on the PAN card and Aadhaar card, as per Bank's existing policy.
- The Full KYC A/C opening process is unavailable to customers whose addresses fetched from UIDAI are deemed incomplete by the Bank.
- Address (both Communication and Permanent) in the Account will be as per the Address received from Aadhaar. Customer self-declaration is required If the customer wants to update different address as communication address.
- The eligibility and key features for Savings Account under each customer segment is provided on Bank's website.
- Account will be opened only after successful completion of V-KYC process and duly authorized by Bank.
- Bank reserves the right to decline/reject Account opening request initially or anytime during the onboarding journey.
- Account details will be communicated on E-mail Id and mobile number registered in the Account.
- The location and IP address of the device through which the Account is opened will be accessed by the Bank.