



## Utkarsh Small Finance Bank

### **Non Individual Customer: Terms & Conditions for Account & Term Deposits**

We 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](http://www.utkarsh.bank) only. These terms and conditions apply to and regulate the operations of the Savings & Current, Fixed deposit and Recurring Deposit Non-Individual Account (here in after mentioned as "Non-Individual Account/s") offered by the Bank to Customers. These terms and conditions ("Terms") shall be in addition and subject to any other terms as stipulated by the Bank from time to time.

#### **1. Definitions:**

In these terms and conditions, the following words and phrases have the meaning stated here under unless indicated otherwise:

- a) "Account" refers to the Non-Individual Account by eligible entities i.e., Savings Account (Non-Individuals/Trusts/eligible Government bodies) & Current account (Other than Individual Current Accounts).
- b) "Account Opening Form" (AOF) refers to the respective relationship forms for Non-Individual Account products.
- c) "Customer" refers to any person/entity/authorized signatory holding an Account.
- d) "Month" shall mean a month reckoned according to the British calendar.
- e) "Quarter" shall mean a financial quarter i.e. April – June, July –September, October – December, January – March in any financial year.
- f) "Services" shall mean the various services that may be provided by the Bank in connection with the Account and are more particularly referred to / described in these Terms and/or on the website.
- g) "Services Directory" shall mean and include the media by which details about the charges and the rates at which the services are provided for the respective types of Account available.
- h) "Website" refers to the website owned, established and maintained by Bank at the URL [www.utkarsh.bank](http://www.utkarsh.bank).

Interpretation:

- a) All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".
- b) Words importing any gender include the other gender.
- c) Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- d) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of these Terms.



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e) Words “Utkarsh Bank”, “the Bank”, refer to Utkarsh Small Finance Bank Limited, having its Registered Office at S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazaar, Near Mahavir Mandir, Varanasi -221002.

### 2. Applicability of Terms:

The terms and conditions (“Terms”) set out below, together with the AOF, account charges and any other conditions which may be implied by law shall govern the operation of the Non-Individual account and other related services offered by the Bank to the Customer. By applying for opening the Account, the Customer acknowledges that he / she has read, understood and accepted these terms and conditions, which form a part of the Customer’s application to the Bank.

**Account opening/service provision:** All services, including opening of the account are subject to verification of information/documents provided by us. In the event of non-opening of the account, initial funding if any made by cash shall be refunded by means Demand Draft (or) as per extant guidelines Existing Customer ID: In case of existing customers, the Bank reserves the right to tag the new account with the existing customer ID without any prior intimation.

**Services:** The complete list of services available to me/us will be available on [www.utkarsh.bank](http://www.utkarsh.bank) and changes if any will also be updated in the bank's website. **Fees & Charges:** We consent to pay the charges as levied by the bank and applicable levies and taxes (stipulated by Govt. of India) and communicated by the Bank from time to time. The Bank shall be at liberty to deduct the said amount from the Customer’s account without any notice. **Change in Fees, Charges & Services:** Any change/discontinuation of Fees & Charges, Services, or Interest Rate will be intimated to us well in advance through letter/SMS/website/email or other means.

**Recovery:** If no sufficient balance is available in the account to pay fees/charges, we authorize Utkarsh Small Finance Bank to set off against any sanctioned facility and shall have the first right of such set off from any credit into the said account. The Bank shall have the right to suspend the operations of the account without notice in accordance with the provisions of the accepted Banking Law and practice in the case of any regulatory dictum and/or violation of the Laws and regulations and/or due to any suspicious transactions of any nature in the view of the Bank. The Bank shall have the right to close the Account without notice if the account remains inoperative and if there is no balance as stipulated by the Bank from time to time as stipulated and agreed upon. The Bank has also the right to demand a closure of the account if the conduct of the account is not found to be satisfactory by the Bank. In such an event the Bank is shall not be liable for any loss, damages which we may



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occur directly or indirectly. The bank is under obligation to honor all statutory requests/demands and they override all services/facilities being provided by the Bank.

The bank/branch is under obligation to debit /freeze/ close the account if stipulated/mandated by the statutory authorities in writing and the bank/branch will not be responsible for any cheque returns/loss of business for complying with such statutory requests.

**Transactions:** We are aware that the Bank is not bound to take note of any instructions with regard to the account or ancillary to the account as received by the Bank from any non-registered and/or unauthorized channels. In the event of any such rejection based on any instructions so received from any non-registered or unauthorized channels the Bank shall not be liable for any loss, damages which we may occur directly or indirectly on account of the rejection.

**Cheque Book:** The Bank reserves the right to suspend the issuance of fresh cheque books if the Bank is of the opinion that the conduct of the account is not satisfactory and instruments are dishonoured for want of funds. Cheque books will be couriered directly to the mailing address given by the Customer provided all formalities are completed. Subsequent cheque books can be requisitioned through the requisition leaf available in the cheque book or through ATMs subject to satisfactory conduct of the Account. Cheque books are normally issued free of cost, however, Bank reserves the right to recover the cost of the cheque book requisitioned. Alterations, if any, on cheques are required to be authenticated by the drawer's signature against each such alteration. Bank 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 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. Bank will record and accept instructions from the drawer for stopping payment requests against cheque/s that are lost, stolen, or not required to be paid against, only if such instructions are received from the drawer by the Bank, prior to presentment of such cheques at the Bank or in the case of e-cheques, only if the stop payment requests are logged prior to payment of moneys against the same, and Bank shall not be responsible in any manner whatsoever for any losses caused, or payments made, if the cheques are presented for payment to Bank prior to receipt of instructions, if any, from the drawer of the cheque/s or in the case of e-cheques, if the stop payment requests are logged after payment against such cheques has been initiated by Bank. Bank may charge Service charge for such countermanding instructions. Bank may dishonour and/or return cheques unpaid which are altered, if considered by the Bank to be ambiguous or suspicious in any way, or if received for payment more than three months after the date the cheque is drawn. Customer should issue cheques in the account only after making prior arrangement of funds in the account to avoid returns/dishonour. If a cheque issued by a Customer is



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required to be returned for insufficient balance in the Account or for being in excess of arrangements, a penalty/charge may be levied by Bank. If any cheque deposited by the Customer is returned unpaid, service charge may be recovered from the Customer. In case of large number of returns/dishonours in the account, the Bank reserves the right to take corrective action for the specific accounts as deemed fit. The Bank is not liable if any cheque/s is/are returned due to "Insufficient Funds" as the bank/branch has complied with statutory requests.

**Corporate Internet Banking:** - For Corporate Internet Banking (as and when made available by the bank), the work flow rules would be common for all transaction type. Corporate Internet Banking will be given to every user who have applied for Corporate Internet Banking. View Access: View access option on Corporate Internet Banking Includes Account related information and all other access option introduced from time to time as may be decided by the Bank. Transaction Access: Transaction access option on Corporate Internet Banking includes transfer between own accounts, Inter Bank Fund Transfer (for e.g. non Utkarsh Small Finance Bank Account Holder through RTGS/NEFT), Salary upload etc. and other services offered by the Bank. The bank/branch will not be held responsible for the misuse of any such facility. Further /We understand that the security of such information lies with the account holder/s.

**Retail Internet Banking (For proprietorship firms):** Please note that the terms & conditions pertaining to retail internet banking as mentioned below will be applicable in case of proprietorship concerns.

**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](http://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.

**Transaction Access. Statement via E-mail (Free):** In case if the customer has opted for Email statement it will be sent once a month and shall be sent to registered E-mail ID. And in all such cases no physical statement shall be couriered/ dispatched. Alerts on



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**Mobile (SMS Banking):** SMS Banking will be given by default at the time of account opening. This service is free for initial One month. Please refer to the schedule of charges as the SMS Banking is a Chargeable Service.

Important Note : Escrow, Dividend, IPO, Settlement, or any other account decided by bank as applicable from time to time cannot be given Transaction access on channel Services.

### **DECLARATION:**

We have read, understood and here by agree to the terms stated in this Application Form as well as the Terms and Conditions governing the Non-Individual Account and the various facilities/services such as mobile banking, corporate internet banking, debit cum ATM card and such other services available under Utkarsh Small Finance Bank Non-Individual account and as displayed on [www.utkarsh.bank](http://www.utkarsh.bank) and agree to abide by the same. We understand that the said terms and conditions are subject to revision from time to time and we agree to keep ourselves updated of such changes and be bound by the terms and conditions as are in force from time to time. We confirm that the authorised signatories as approved by me/our Board/all the partners of the firm/all members of the Managing Committee, are authorised to operate the account. We agree and understand that Utkarsh Small Finance Bank Ltd/ Affiliates reserves the right to reject any application without providing any reason. We agree and understand that Utkarsh Small Finance Bank Ltd. reserves the right to retain the Application, and the documents provided therewith, including photographs, and will not return the same to us. We further agree that any false/misleading information given by us, or suppression of any material fact will render our account liable for closure and further action. We also here by agree to indemnify Utkarsh Small Finance Bank and their successors or assignees if any of the representations and declarations made here under by us is incorrect, false or misleading in any of its particulars.

We here with confirm/agree: a) that all the particulars and information given in the Application form (and all documents referred or provided there with) are true, correct, complete and upto date in all respects and we have not withheld any information. We agree and Under take to provide any further information that Utkarsh Small Finance Bank Ltd./its Affiliates may require, b) that we have had no insolvency initiated against us nor have we ever been adjudicated insolvent, c) that we have not at any time defaulted under any loan taken by us from any other bank/institution, or been in non-compliance of the applicable rules/regulations/guidelines in force from time to time, as framed by the Reserve Bank of India, d) that we have read and agree to the charges applicable to Non-Individual account and all other facilities to be availed by us and hereby agree to bear the charges as revised from time to time by the Bank. . e) We have read and understood the facilities available under Utkarsh Small Finance Bank Non-Individual Account as listed on the Utkarsh Small Finance Bank Website. We have also gone through the schedule of charges and understand that to be eligible for the concessions, we have to maintain the minimum average balance, as



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indicated in the Schedule of Charges and agreed upon by us on a Monthly/Quarterly/half yearly basis and in the event we fail to do so, we shall be liable to pay a fee every Month/Quarter as indicated in the schedule of charges. We also understand that continuation of the account is at Utkarsh Small Finance Bank's sole discretion and in case the Bank is dissatisfied with the conduct of the account, Utkarsh Small Finance Bank has the right to close the account after giving me/us 15 days' notice or withdraw the concessions in all or any service charges granted to us and/or charge Utkarsh Small Finance Bank's applicable rates for services availed by us. I/ We here by declare that in case of being professional(s)\* by occupation, the said account will be used exclusively for our own transactions and not on behalf of our clients. \*(not applicable for regulated and supervised individuals and entities) . I/We shall solely be responsible for ensuring full compliance with all the FEMA rules, regulations or notifications there under, applicable laws and regulations in any relevant jurisdiction in connection with establishment of my/our relationship with Bank and for any/all the transactions undertaken by me/us under the various Non-Individual account products offered by Bank and shall indemnify and keep indemnified Bank from all actions, proceedings, claims, losses, damages, costs and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by Bank in connection with any failure to comply with any such applicable laws/regulations. We here by authorize Utkarsh Small Finance Bank to exchange, share or part with all the information/data provided here in including personal and business information with financial institutions/credit bureaus/agencies/ statutory bodies/other such persons to the extent it is necessary, in order to facilitate the Bank to comply with its obligations under various applicable laws, regulations, and standards. We shall not hold Utkarsh Small Finance Bank Ltd. or its agents/representatives liable for using/sharing information provided here in for the said purpose. We shall keep Utkarsh Small Finance Bank informed at all times, regarding any changes/alteration in our communication address and authorize the Bank to update any such change/alteration in our communication address that the Bank may be informed of by me and/or is brought to the notice of the Bank and here by authorize Utkarsh Small Finance Bank to contact us on such changed/altered address. We shall be solely responsible to ensure that Utkarsh Small Finance Bank has been informed of the correct address for communication within two weeks. We agree to indemnify Utkarsh Small Finance Bank against any fraud or any loss of damages suffered by Utkarsh Small Finance Bank due to our providing of any incorrect communication address and/or failure on our part to communicate the change/alteration in our communication address. The Applicant/s has/ have no objection to Utkarsh Small Finance Bank Limited, its group companies, agents/ representatives to provide us information on various products, offers and services provided by Utkarsh Small Finance Bank / its group companies / other entities through any mode (including without limitation through telephone calls / SMS / E-mail} and authorize Utkarsh Small Finance Bank / its group companies/its agents/ its representatives for the above purpose. We understand that Utkarsh Small Finance Bank is under obligation to share all information with CKYC Registry if





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account/s are opened with Aadhaar Card. Further we understand that irrespective of whatsoever committed by the bank/branch, the bank/branch is under obligation to honor all Statutory requests/demands provided in writing and we will not hold bank/branch responsible for any cheque returns/loss of business due to such compliance with statutory requests.

**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.

**Indemnity:** The Customer hereby agrees that it shall, at his/its own expense, indemnify, defend and hold harmless Bank from and against any and all liability, any other loss that may occur arising from or relating to the operation or use of the Account or the Services or breach, nonperformance or inadequate performance by the Customer of any of these Terms or the acts, errors, representations, misrepresentations, misconduct or negligence of the Customer in performance of its obligations. Under no circumstances shall Bank be liable to the Customer for any direct, indirect, incidental, consequential, special or exemplary damages in connection with the Account or the Services. Bank shall not be liable for any failure to perform any obligation contained in these Terms or for any loss or damage whatsoever suffered or incurred by the Customer howsoever caused and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever. The Customer shall indemnify Bank as collecting Banker for any loss or damage which Bank may incur or suffer by guaranteeing any endorsement or discharge on a cheque, bill or other instrument presented for collection and such guarantee as given by Bank shall be deemed to have been given in every case at the Customer's express request. The Customer shall keep Bank indemnified at all times against, and save Bank harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by Bank in resolving any dispute relating to the Customer's Account with Bank or in enforcing Bank's rights under or in connection with



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the Terms and conditions contained herein, or which may have arisen either directly or indirectly out of or in connection with Bank performing its obligations here under or accepting instructions, including but not limited to, fax and other Telecommunications or electronic instructions, and acting or failing to act there on. If any sum due and payable by the Customer is not paid on the due date, including without limitation any moneys claimed under this Paragraph, the Customer shall be liable to pay interest (both after as well as before any judgment) on such unpaid sum at such rate or rates as Bank may from time to time stipulate from the date the payment is due up to the date of payment.

**No Encumbrances:** The Customer shall not create or permit to subsist, any encumbrance or third party interest over or against any Account(s) with Bank or any monies lying therein without Bank's prior written consent. The Customer/s shall not associate their name/s with the Bank without the prior written approval of the Bank.

**Bankers lien and set off -** Marking of lien on deposit / advances accounts A banker has a general lien on securities / deposits held by it unless there is a contract, expressed or implied, to the contrary. The banker's right of lien is not barred by the law of limitation which sets a particular time period for filing a suit. As such banker's lien continues over the security irrespective of the fact that the period of limitation has expired. A banker may, therefore, retain the security. It may be mentioned here that a banker does not have lien over the credit balance lying in a customer's SB/CD/CC account. The banker's right, in such cases is a right of "set off". The banker's right of lien can be exercised on the money lying with him so long as it is earmarked. Where it has ceased to be such a separate earmarked sum, the banker's "right of lien" is converted into the "right of set off". Lien may be marked in the deposit / advances account/s in the following events: On term deposit receipts / accounts for the purpose of availing advance against them. On the term deposit receipt for hiring of locker. On term deposit receipt for margin on letter of credit / letter of guarantee. In CC limit lien should be marked for (a) Invocation of a letter of guarantee (b) Cheque returned in BP (c) Release / replacement of securities (d) Payment under letters of credit (e) Interest recovery for any other purpose as per instructions of Branch Manager / Zonal Office / Central Office.

**Governing Law:** The laws of India shall govern these Terms. The Parties here by agree that any legal action or proceedings arising out of the Terms shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms in any other court, tribunal or other appropriate forum, and the user here by consents to that jurisdiction. Any provision of the Terms that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.





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**Disclosure:** a) The Customer hereby irrevocably authorises the Bank to disclose, as and when the Bank is required to do so in order to comply with the applicable laws or when the Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any Account, service/s or credit facilities received by the Customer from the Bank whether singly or jointly with others or otherwise), any information relating to the Customer, his/her Account(s) or other assets or credit facilities whatsoever held on the Customer's behalf to: · the Head office, affiliates, or any other branches or subsidiaries of · his/her auditors, professional advisers and any other person(s) under a duty of confidentiality to the Bank; · vendors, installers, maintainers or servicers of the Bank's computer systems; · any exchange, market, or other authority or regulatory body having jurisdiction over the Bank, its head office or any other branch of Bank or over any transactions effected by the Customer or the Customer's Account; · any party entitled to make such demand or request; · any person with whom the Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations or risks under the Terms; · any person (including any agent, contractor or third party service provider) with whom the Bank contracts or proposes to contract with regard to the provision of services in respect of the Customer's Account(s) or Facilities (as the case may be) or in connection with the operation of the Bank's business; · any person employed with, or engaged as an agent by, the Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Customers or providing services to the Customers or processing transactions pertaining to the Customers' Accounts or Facilities; and · to enable the Bank to centralise or outsource its data processing and other administrative operations) to the Bank's head office, its affiliates or third parties engaged by the Bank for any such services/operations. Any government/regulatory/judicial authority/agency in case of default, if any committed by the Customer in discharge of its / his / her obligation. · the Customer hereby agrees and consents that the Bank shall be entitled, in connection with the Customer's application for any Account, facilities or services provided by the Bank, or during the course of the Customer's relationship with the Bank, to obtain and procure information pertaining to the Customer or any of his/ her/ its Accounts, legal or financial position from whatever sources available to the Bank. Closer of Non-Individual Deposit Account by the Bank. The Bank has a right to close an account in the following circumstances:

- (1) Where the depositor is drawing cheques without providing funds in the account or not maintaining minimum required balance.
- (2) Where the depositor is depositing cheques on another Banks which are not honoured.
- (3) Where the depositor frequently request for stop payment of cheques drawn by him.
- (4) Where the depositor is trading rashly or fraudulently which transactions are likely to involve the Bank in a loss.



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(5) Where the account is un-remunerative like, deposits of heavy cash in the accounts at cash surplus branches, large number of transactions in the account without maintaining corresponding balance in the account etc.



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### Terms and Conditions for Internet Banking Services

#### 1. DEFINITIONS

In these Terms of Service (Terms & Conditions), unless the context indicates otherwise, the following words and phrases shall have the meanings indicated against them:

**The Bank** refers Utkarsh Small Finance Bank Limited, a company incorporated under the Companies Act, 2013 having its corporate office at Utkarsh Small Finance Bank Ltd.S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazaar, Varanasi, Uttar Pradesh, 221002, (hereinafter referred to as “Utkarsh/ the Bank”, which expression shall wherever the context permits, admits or requires be deemed to mean and include its successors-in-interest and permitted assigns)

**Utkarsh Digital Banking** means Internet Banking facility offered by the Bank.

**The site** means [www.utkarsh.bank](http://www.utkarsh.bank)

**Internet Banking Services** are the Bank’s services which provide access to account information, products and other services (including Transaction of financial and non-financial in nature) as advised by the Bank from time to time to the customers through the internet banking website of the Bank [www.utkarsh.bank](http://www.utkarsh.bank)

**User** refers to a customer of the Bank authorized to use Internet Banking Services.

**Confidential Information** refers to the information obtained by the customer through the Bank for availing various services through Online Utkarsh.

**Personal Information** refers to the information about the User obtained by the Bank in connection with the Internet Banking Service.

**Account** refers to the User’s Savings and/ or Current Account and/ or Fixed Deposit or any other type of account so designated by the Bank to be eligible account(s) for the operations through the use of Internet Banking or Demat account opened with NSDL or CDSL.

**Other Holders of Demat Account** refers to such holders other than the first named holder of the Demat Account. The Internet Banking Services of the Bank for Demat



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Account is available to a customer who has a Demat Account and Bank Account in his name (i.e. the first holder of the Demat Account and the Bank Account to be same). The Bank reserves its rights to consider any deviation to the above at its sole discretion. The Demat Account will be attached to the User ID and will be accessible through Online Utkarsh. Wherever the Demat Account is jointly held by the Customer, the Bank will construe that the other holders of the Demat Account have authorized the first holder to either query on the account or initiate transaction on the account and it will be binding on them.

Due to the fact that the Bank receives Demat Information from NSDL and CDSL, it is important to check the current position with your respective branch.

All information coming from NSDL/ CDSL is provided on 'as is' basis without warranty of the kind. The Bank makes no representation and disclaims all express, implied and statutory warranties of any kind to the User and/or any third party including warranties as to accuracy, timelines, completeness, merchantability or fitness of the information for any particular purpose.

**Future A/c.** In the event of future accounts opened by the User under the same CIF, then the Terms of Service (Terms & Conditions) shall automatically apply to such further use of the Internet Banking by the User.

**Accounts in the name of Minors.** In case of accounts opened for and on behalf of minors, the Internet Banking facility shall not be made available to the minor. The natural guardian of the minor shall be permitted to use Internet banking with only 'Limited Transaction' rights. The natural guardian shall undertake to give all instructions relating to the operation of the account and further undertake not to reveal the User ID and Password to the minor, which if done so, will be at the risk and consequences of the guardian and the Bank shall not be liable for any loss on that account in case the account is operated by the minor. In such an event the transaction will be deemed to have been undertaken by the guardian.

**Third party product** refers to any product and/ or service of third party which is offered by or through the intermediary of the Bank.

**Customer** refers to Customer named in the Application Form and shall, where the context requires, include any authorized representative of the Customer.

**Internet Banking Services** refers to a service offered by the Bank through which a registered Customer may conduct enquiries or perform transactions on the Banks website [www.utkarsh.bank](http://www.utkarsh.bank)



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**SMS Password** refers to one time 8 digit pass code that would be sent to a customer's mobile number registered on the Bank's record.

**Instruction** means any request or instruction that is received from the customer by the Bank through Internet Banking services.

### 2. APPLICABILITY OF TERMS

These Terms mentioned herein form the contract between the User using the Internet Banking services and the Bank. By applying for Internet Banking Services and accessing the service the User acknowledges and accepts these Terms of Service (Terms & Conditions). Any conditions relating to the accounts of customer other than these Terms will continue to apply except that in the event of any conflict between these Terms and the account conditions, these Terms will continue to prevail. The agreement shall remain valid until it is replaced by another agreement or terminated by either party or account is closed, whichever is earlier.

### 3. APPLICATION FOR INTERNET BANKING SERVICES

The Bank may offer Internet Banking Service to selected customers at its discretion. The customer would need to be Internet User or have access to the Internet. The acceptance of the application and the acknowledgement thereof does not automatically imply the acceptance of application for Internet Banking Services. The Bank may advise from time to time the Internet software such as Browser, which are required for using Internet Banking Services. There will be no obligation on the part of the Bank to support all the versions of this Internet software.

### 4. INTERNET BANKING SERVICES

The Bank shall endeavor to provide to the User through Internet Banking services such as inquiry about the balance in his/ her account(s), details about transactions, statement of account, request for issue of cheque- books, request for transfer of funds between accounts of the same User and other accounts and many other facilities as the Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of the Bank. The Bank at its sole discretion may also make additions/ deletions to the Internet Banking Services being offered without giving any prior notices or reasons. The availability/ non- availability of a particular service shall be advised through the web page of the Bank or written communication or any other mode as the Bank thinks fit. The Bank shall



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take reasonable care to, ensure the security of and prevent unauthorized access to the Internet Banking Services using technology reasonably available to the Bank. The User shall not use or permit to use Internet Banking Service or any related service for any illegal or improper purposes.

The USER would be allotted a User-id and a password (to be used at the time of login) by the BANK in the first instance. The USER will be required to mandatorily change the User-Id and password assigned by the BANK on accessing Internet Banking Services for the first time.

As a safety measure the USER shall change the password as frequently as possible, at least once in 90 days. In addition to User-id and Password the BANK may, at its discretion, advise the USER to adopt any other means of authentication including but not limited to smart cards, One Time SMS Password and/or Digital certification issued by Bank, licensed or approved Certifying Authorities or vendors.

The USER shall not attempt or permit others to attempt accessing the account information stored in the computers and computer networks of the BANK through any means other than the Internet Banking Services.

### **5. USER ID AND PASSWORD**

The USER shall:

1. Keep the User-id and password totally confidential and not reveal them to any third party.
2. Create a password of at least 8 characters long and shall consist of a mix of alphabets, numbers and special characters which must not relate to any readily accessible personal data such as the USER's name, address, date of birth, telephone number, vehicle number, driver license etc. or easily guessable combination of letters and / or numbers;
3. Commit the User-id and password to memory and not record them in a written or electronic form; and
4. Not let any unauthorized person have access to his computer or leave the computer unattended while using Internet Banking Services.





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5. Not disclose/ reveal his/her personal or confidential information to anyone over email/ SMS/ phone call even if its purportedly from Utkarsh Bank. Utkarsh or any of its representatives will never send you emails/ SMS or call you over phone to seek your personal information like Username, passwords, One Time SMS passwords etc.

For tips on safe usage of password(s), "kindly refer our Website [www.utkarsh.bank](http://www.utkarsh.bank)".

6. Not access Online Utkarsh if his/her computer device is not free of malware (Viruses, Trojans, etc.).

In the event of forgetting of User-id and/or password or expiry/ disability of password(s) USER can request for change of the password by sending a written request to the BANK. The selection of a new password and/ or the replacement of User-id shall not be construed as the commencement of a new contract. The User agrees and acknowledges that BANK shall in no way be held responsible or liable if the User incurs any loss as a result of compromise of User-id and password by the User himself or User has failed to follow the Internet Banking Service instructions as published by the BANK on the site from time to time. User agrees to fully indemnify and hold harmless BANK in respect of the same.

### Locking of User ID

Internet Banking Password/ User ID shall get locked after a number of incorrect attempts, up to such number (at present 3 failed attempts) as may be decided by the Bank from time to time. The same shall be available on the next day. In case of emergency, the User ID/ password can be unlocked through the branch.

### Deactivation of User ID

The Bank has the discretion to deactivate a User Internet Banking ID, if the same has not been used for a period defined by the Bank. Also the Bank has the right to deactivate the Internet Banking login of User due to unsatisfactory behavior in the account.

## 6. CYBER CRIME

The Internet per se is susceptible to various cyber- crimes like phishing, vishing (Voice phishing), SMSing (phishing through SMS), compromise of User's system security etc., that could affect Payment Instructions / other instructions to the Bank. Whilst the Bank shall endeavor to protect the interest of the customers, there cannot be any guarantee from such cyber-crimes and other actions that could affect Payment Instructions / other instructions to



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the Bank including but not limited to delay or failure in processing the instructions. The User shall separately evaluate all such risks and the Bank shall not be held responsible for the losses arising out of such cyber-crimes. The User understand that doing a Net Banking transaction at a Cyber cafe/ shared computer terminal is risky and shall avoid using the services of a Cyber cafe/shared computer terminal to do any Net Banking transactions.

The furnishing of your account details and debit card details in an unsecured site for online transaction is not recommended. The Bank shall not be liable for any such cyber-attack caused due to the customer's action.

The Bank follows and has imbed into the system such technology and the expected precaution as prescribed from time to time by RBI and other regulators, however, there exists no fool proof system or technology which cannot be hacked. In such an event the Bank shall not be liable for any such breaches.

### **7. ERRORS OF OMMISION & COMMISSION**

The filling in of applicable data for transfer of funds and/ or issue of Demand Drafts, Cheques would require proper, accurate and complete details.

For instance, the customer is aware that:

- He/ She would be required to fill in the correct account number of the person to whom the funds are to be transferred.
- He/ She would be required to fill in the correct Credit Card number while making Credit Card payments.
- He/ She would be required to fill in the correct details such as the name of the payee (who may or may not have an account with the Bank), mailing address, amount of the Demand Draft and the city/state where the Demand Draft is payable.

In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts or the Demand Draft may be incorrectly issued or sent to a wrong address and there is no guarantee of recovery of the same thereafter. The User shall therefore take all care to ensure that there are no mistakes and errors and that the information given by him/her to the Bank in this regard is error free, accurate, proper and complete at all points of time. The User indemnifies the Bank from any loss due to an error on his/her part. As per RBI instructions credit will be effected based solely on the beneficiary account number information and the beneficiary name particulars will not be used there for. On the other hand in the event of the User's account receiving an erroneous credit by reason of a mistake committed by some other person or for any other reason, the Bank shall be entitled to



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reverse the erroneous credit at any time whatsoever without his/her consent. The User shall be liable and responsible to the Bank and accede to accept the Bank's instructions without questions for any unfair or unjust gain obtained by him/her as a result of the same.

### **8. TECHNOLOGY RISKS**

The site of the Bank may require maintenance and during such time it may not be possible to process the request of the customers. This could result in delays and/or failure in the processing of instructions. The User understands that the Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss or otherwise arising out of any failure or inability by the Bank to honor any customer instruction for whatsoever reason.

### **9. JOINT ACCOUNTS**

The Internet Banking Services will be available in case of Joint accounts only if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor' or 'former or survivor'. For 'former or survivor' account, Internet Banking facility may be available only to the 'former'. For 'either or survivor' and 'anyone or survivor' accounts, Internet Banking may be provided to each one of the joint account holders on their request. In case of 'either or survivor' and 'anyone or survivor' accounts if any of the joint account holder(s) gives "stopping of operations" instructions for the use of Internet Banking Service in writing, on any of the Internet Banking Services, it will be discontinued for the User. In case of 'former and survivor' account, such instructions will not be issued by other account holder.

### **10. LIMITS**

The User is aware that the Bank may from time to time impose maximum and minimum limits including daily limits on transfer of funds that may be transferred or amount of the Demand Draft/ IOI (Inter Office Instruments) that can be issued by virtue of the payment instructions given hereunder. The User acknowledges that the same is to reduce the risks on him/her. For instance, the Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. The User shall be bound by such limits imposed and shall strictly comply with them. The Bank shall put an appropriate message on the relevant page or the website.

### **11. CHARGES**



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The Bank at its discretion from time to time may specify charges for usage of Internet Banking Services and/or additional charges for selected services which is published on the Website of the Bank [www.utkarsh.bank](http://www.utkarsh.bank) and also at Utkarsh Bank branches and any further changes in the charges/fees shall also be notified on the above sites. All out of pocket expenses where ever applicable will be borne by the User. The User and the other account holder(s)( in case of joint accounts) hereby authorize(s) the Bank to recover all charges related to Internet Banking Services as determined by the Bank from time to time by debiting the User(s) account or any of joint account holder'(s) account(s).

### **12. MAINTENANCE OF SUFFICIENT BALANCE**

User shall ensure that there are sufficient funds (or drawing power for credit facilities) in any Account for transactions through the Internet Banking, and the Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that Bank shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to User and the User shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related to costs and charges at the rates as may be determined by the Bank. Bank may, at its discretion, levy penal charges for non-maintenance of the minimum balance. Bank may withdraw the provision of Internet Banking, wholly or partly, if at any time the amount of deposit falls short of the required minimum as aforesaid and / or if the service charges remain unpaid, without giving any further notice to the User and / or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

### **13. RIGHT TO SET OFF AND LIEN**

Bank shall have the right of set off and lien, irrespective of any other lien or charge, present as well as future, on the account(s) held by User(s) or in any other account, whether in single name or joint names to the extent of all outstanding dues, whatsoever arising as a result of the Internet Banking services extended to and/or used by the User.

### **14. FUNDS TRANSFER**

The User shall not use or attempt to use Internet Banking Services for funds transfer without sufficient funds in the relative Internet Banking Services account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The Bank will endeavor to effect such funds transfer transactions received through Internet Banking Services provided there



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are sufficient funds available in the User's account. The Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the control of the Bank. In the event of overdraft created due to oversight/inadvertently, the User will be liable to pay the interest on such overdrawn amount, as decided by the Bank from time to time.

### **A. FUNDS TRANSFER TO OTHER ACCOUNTS/ VISA CARDS**

The User accepts that he/she will be responsible for keying in the correct account number/other particulars of the beneficiary for the funds transfer request. In no case, the Bank will be held liable for any erroneous transactions incurred arising out of or relating to the User entering wrong/incorrect/incomplete account number, information of the beneficiary and/ or any other particulars.

If funds transfer is made available to the User, it may be used for transfer of funds between Users own accounts and/or from User account to accounts belonging to third parties maintained at the Bank and/ or at other Banks. In the event, such transfer of funds is to accounts belonging to third parties maintained at any other Bank, which falls under the network of Reserve Bank of India's Electronic Fund Transfer System, the same shall be governed by the Terms of Service (Terms & Conditions) applicable to National Electronic Fund Transfer ("NEFT") and Real-Time Gross Settlement System ("RTGS") of the Reserve Bank of India as provided in the Site as well as corporate website of the Bank ([www.utkarsh.bank](http://www.utkarsh.bank)).

### **B. BILL PAYMENTS**

The User agrees and accepts the Internet Banking services as provided by the Bank at his/her requests to carry out his/her bill payments through Internet Banking services of the Bank as made available to him/her from time to time. If the bill amount exceeds the maximum limit set up by the User for "Auto Pay", the bill will be set for manual payment. The User has to provide correct identification details as registered with the biller. In case of any change in the identification details, it is the User's responsibility to register the changes immediately. Any dispute on bill details will be settled directly by the User with the Biller and the Bank's responsibility is limited to provision of information only. The User shall make payments at least few\* working days prior to the due date of the bill. The User further agrees that it shall solely be the User's responsibility to schedule payments at least few\* working days prior to the due date of the bill. In the event of late payment, the User shall be liable for late payment charges and other consequence as may be enforced by the Biller. The User has no objection



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whatsoever to the billing company providing his/her billing details to the Bank.

The User unconditionally agrees that he/she shall not hold the Bank liable for:

1. Such transactions that are carried out on his/her instructions by the Bank in good faith.
2. Not carrying out such instructions where the Bank has reason to believe (which decision of the Bank he/she shall not question/dispute) that the instructions are not genuine or are otherwise unclear, improper, vague or doubtful.
3. Accepting instructions given by any one of the Users in case of joint accounts.
4. For any loss or damage incurred or suffered by him/her due to any error, defect, failure or interruption in the provision of bill payment services arising from or caused by any reason whatsoever.
5. Withdrawing/suspending the facility wholly/partially. However the Bank will endeavor to notify the User through its website or through any legally recognized medium of communication or otherwise as found suitable by the Bank.

The User agrees that the record of instructions given and transactions with the Bank shall be conclusive proof and binding for all purposes and can be used as evidence in any proceedings.

*\*few may mean 1 to 5 working days, depending upon biller and varies from biller to biller.*

### C. MERCHANT PAYMENTS

The Bank provides the facility of payment for transactions executed on Internet through different sites. The Bank will execute such transactions and will be responsible for transferring the amount debited from the User's account to the Service /merchants' account. The Bank shall not be held responsible for failure of such transactions. In no event shall the Bank be held responsible/liable for any informational content provided on any such site or for any deficiency in the services/products offered by such sites.





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### 15. STANDING INSTRUCTIONS/SCHEDULED PAYMENTS

The User can set 'Standing Instructions' or 'Schedule Payments' as on a required date i.e. the date on which the Users account shall get debited in the functionality where it is available. If the User wishes to modify / cancel this 'Standing Instruction / Scheduled Payments', the same should be done 1 day prior to the schedule date.

### 16. TRANSACTION PROCESSING TIME

- Instantaneous Transactions

All the instructions for instantaneous transactions received before the cut off time of the specified transaction, will be given effect to instantaneously unless until some processing work or maintenance activity is being done or some unavoidable circumstances beyond the control of the Bank occur. E.g- Fund Transfer, Third Party Fund Transfer, stop payment etc.

- Non-Instantaneous Transactions

In respect of Non-instantaneous transactions and transactions requiring manual intervention by the branch, the Bank would endeavor to give effect to such transactions at the earliest: E.g.: Demand Draft Request etc.

### 17. DOCUMENTS REQUIRED FOR TRANSACTION PROCESSING

The User shall be responsible for submitting necessary documents and information as the Bank may require along with any request for any service under Internet Banking. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation, the Bank shall not be required to act on the request until it receives such documentation from the User.

### 18. AUTHORITY TO THE BANK

Banking transactions in the User's account(s) are permitted through Internet, only after authentication of the User-id and password of the User. The User irrevocably and unconditionally authorizes the Bank to access all his/her account(s) for effecting banking and other transactions performed by the User through the Internet Banking services. The instructions of the User shall be effected only when such information is in accordance with the prescribed procedure. The User grants express authority to the Bank for carrying out the



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banking transactions performed/requested by him/her through Internet Banking Services. The Bank shall have no obligation to verify the authenticity of any transaction received from the User through Internet Banking Service or purported to have been sent by the User via Internet Banking Services, other than by means of verification of the User-id and the password. The display or printed output that is generated by the User at the time of operation of Internet Banking Services is a record of the operation of the Internet access and shall not be construed as the Bank's record of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes. All transactions arising from the use of Internet Banking Services to operate a joint account, shall be binding on all the joint account holders, jointly and severally, notwithstanding that one amongst such joint account holders only operates the accounts through Internet Banking Services.

The Bank may at any time without giving notice or reasons, suspend or terminate all or any of the Internet Banking services or their use by the User.

### **19. ACCURACY OF INFORMATION**

A customer shall provide such information as the Bank may from time to time reasonably request for the purposes of providing the services. The User is responsible for the correctness of information supplied to the Bank through the use of Internet Banking Services or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequences arising out of erroneous/incomplete/incorrect information supplied by the User. If the User suspects that there is an error in the information supplied to the Bank by him/her, he/she shall advise the Bank at the earliest. The Bank will endeavor to correct the error wherever possible on a 'best efforts' basis. If the User notices an error in the account information supplied to him/her through Internet Banking Service, he shall advise the Bank at the earliest. The Bank will endeavor to correct the error promptly and adjust any interest or charges arising out of the error.

### **20. LIABILITY OF THE USER**

The User shall be liable for

1. Non-compliance of Terms of Service (Terms & Conditions) mentioned herein.
2. If he/she has breached the Terms of Service (Terms & Conditions) or contributed or caused the loss by negligent actions such as the following:



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- In disclosing or failing to take all reasonable steps to prevent disclosure of the User-id and/or password to anyone including Bank staff and/or failing to advise the Bank of such disclosure within a reasonable time.
- Not advising the Bank within a reasonable time about unauthorized access to or erroneous transactions in the account(s) through the Internet Banking Services.

### **21. LIABILITIES OF THE BANK**

1. The Bank shall not be liable for any unauthorized transactions in the account(s) through the use of Internet Banking Services which can be attributed to the fraudulent or negligent conduct of the User.
2. The Bank shall not be liable to the account holder(s) for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on investment or any other loss of any character or nature whatsoever and whether sustained by the account holder(s) or any other person, if Internet Banking access is not available in the desired manner for reasons including but not limited to natural calamity, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reasons beyond the control of the Bank.
3. The Bank shall endeavor to take all possible steps to maintain secrecy and confidentiality of its customer account(s)/information but shall not be liable to the account holder(s) for any damages whatsoever caused on account of breach of secrecy/confidentiality due to reasons beyond the control of the Bank.
4. Bank, for valid reasons, may refuse to execute any instructions placed by the User.
5. The Bank will in no way be held responsible or liable for delay, failure and/or untimely delivery of SMS password and/or SMS Alerts due to but not limited to network congestions, network failure, systems failure or any other reasons beyond the reasonable control of the Bank or its service provider(s).
6. Notwithstanding anything contained herein, where Bank has reason to believe that any transaction or marking of liens, have been fraudulently made (hereinafter referred to as a "suspect transaction"), Bank shall be entitled to withhold payment pertaining to such suspect transaction in accordance with regulatory laws relating to Money Laundering or otherwise. If Bank determines after due enquiry and investigation that the transaction is a valid transaction and not a suspect transaction, Bank shall release such withheld



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payment subsequently.

### **22. INDEMNITY**

The User agrees to indemnify, hold harmless and defend Bank and its affiliates against any loss and damages that may be caused from or relating to

1. Breach of Terms of Service (Terms & Conditions) mentioned herein.
2. Improper use of the Internet Banking services by the User/customer.
3. Any claims made by third parties arising from issues related to any failure, delay or interruption of the products and/or services as provided by the Bank's Internet Banking services.
4. The use of products/ Internet Banking services in any manner which violates the Terms of Service (Terms & Conditions) or otherwise violates any law, rule, conditions or regulation.

### **23. DISCLOSURE OF PERSONAL INFORMATION**

The User agrees that the Bank or its service providers may hold and process his/her Personal/Technical Information on Computer or otherwise in connection with Internet Banking Services as well as for statistical analysis. The User agrees that the Bank may collect User system related information. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

1. For participation in any electronic clearing network.
2. In compliance with legal and/ or Reserve Bank of India's directive.
3. For fraud prevention purposes.

### **24. AMENDMENTS**

The Bank has the absolute discretion to amend or supplement any of the Terms of Service (Terms & Conditions) at any time, without prior notice. However the Bank will endeavor to notify the changes by posting it on the website or through advertisement or any other means as the Bank may deem fit which will be binding on the User. The existence and



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availability of the new functionalities/facilities/features will be notified to the User as and when they are made available. By using these new services, the User agrees to be bound by the Terms of Service (Terms & Conditions) applicable there for.

### **25. NON-TRANSFERABILITY**

The grant of facility of Internet Banking Services to a User is non-transferable under any circumstances and shall be used by the User only.

### **26. PROPRIETARY RIGHTS**

The USER acknowledges that the software underlying the Internet Banking Services as well as other Internet related software which are required for accessing Internet Banking Services is the legal property of the Bank/respective service providers. The permission given by the BANK to access Internet Banking Services will not convey any proprietary or ownership rights in the above software. The USER shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking Services or create any derivative product based on the software.

### **27. PROPRIETARY AND INTELLECTUAL PROPERTY RIGHTS**

The copyright, trademarks, logos, slogans and service marks displayed on the website(s) are registered and unregistered intellectual property rights of Bank or of respective intellectual property right owners. Nothing contained on the website(s) should be construed as granting, by implication, estoppels, or otherwise, any license or right to use any intellectual property displayed on the website(s) without the written permission of Bank or such third party that may own the intellectual property displayed on the website(s).

Bank grants the right to access the website(s) to the User and use the Internet Banking Services in accordance with the Terms of Service (Terms & Conditions) mentioned herein. The User 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 of Service (Terms & Conditions).

The User should assume that everything he/she views or reads on the website (collectively referred to as "content") is copyrighted/ protected by intellectual property laws unless



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otherwise provided and may not be used, except as provided in these Terms of Service (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 is expressly prohibited by law, 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.

### **28. THIRD PARTY LINKS**

The Site may provide hyperlinks to websites not controlled by Online Utkarsh and such hyperlinks do not imply any endorsement, agreement on, or support of the content, products and /or services of such websites. Online Utkarsh 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.

### **29. TERMINATION OF INTERNET BANKING SERVICES**

The User may request for termination of the Internet banking Services facility any time by giving a written notice. The User will remain responsible for transactions made on his/her account(s) prior to the time of such cancellation of the Internet Banking Services.

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 services offered by the Bank or there use by the User including for reasons such as

1. Breach of these Terms of Service (Terms & Conditions) by the User
2. Knowledge or information about the death, bankruptcy or legal incapacity of the User.

### **30. NOTICES**

Notices under these Terms of Service (Terms & Conditions) to the customer may be given through any medium of communication as may be deemed appropriate by the Bank i.e. Bank's website [www.utkarsh.bank](http://www.utkarsh.bank) or email, sms, public notification at Branches, or through newspapers, radio, TV etc. Such notices will have the same effect as a notice served





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individually to each customer.

### **31. FORCE MAJEURE**

The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these Terms of Service (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 the Terms of Service (Terms & Conditions) and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

### **32. DISCLAIMER ON THE INFORMATION TECHNOLOGY ACT 2000**

The Bank has adopted the mode of authentication of the User 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 hereby agrees/consents for the mode of verification adopted by the Bank. The User agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against the User and shall not be entitled to raise any dispute questioning the transactions.

### **33. DISCLAIMER ON ANTI VIRUS UPDATE**

The User 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.

### **34. GOVERNING LAWS**

These Terms of Service (Terms & Conditions) and/or operations in the accounts of the User maintained by the Bank and/or the use of services provided through Internet Banking Services are construed to be governed in accordance with the laws in India. Bank accepts no liability whatsoever, direct or indirect for non-compliance with the laws of any country other than that of India. The mere fact that Internet Banking Service can be accessed through



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Internet by a User from a country other than India shall not be interpreted to imply that the laws of the said countries govern these Terms of Service (Terms & Conditions) and/or the operations in the accounts of the User through Internet and/or the Use of Internet Banking Services. The User agrees to abide by prevailing laws in respect of Internet Banking Services applicable in India. It is the responsibility of the User to comply with any regulations prevailing in the country from where he/she is accessing the Internet.

All disputes shall be subject to the jurisdiction of the Courts in Varanasi (India). The Bank however, may, in its absolute discretion commence any legal action or proceedings arising out of these terms in any other court, tribunal or other appropriate forum, and the User hereby consents to that jurisdiction.



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## **MOBILE BANKING TERMS & CONDITIONS**

### **1. Definitions:**

**"Alerts"** mean the customised messages in response to the Triggers sent as SMS (as defined herein) to the Customer over his mobile phones.

**"Utkarsh Alert"** shall mean the customised messages in response to the Triggers sent as SMS (as defined herein) to the Customer over his mobile phones.

**"Utkarsh Digital Banking"** shall mean the Mobile Banking services available to a Customer under the name "Utkarsh Mobile Banking ", being subject to the Terms & Conditions applicable to the same.

**"Utkarsh Bank Account"** shall mean a savings/current account or any other account at locations approved by Utkarsh Bank, held by a Customer.

**"Customer"** means a person who is a Valid Card member and/or a Utkarsh Bank Account holder and who has accepted these Terms & Conditions and owns a Phone that supports SMS.

**"Details"** shall mean the details of the Customer or Instructions related to the Payments made/ to be made by the Customer for the Utilities/ Services.

**"Information"** shall mean the information provided/ to be provided to/ by Utkarsh Bank by/ to the customer and/or the Merchant Establishments including but not limited to the information provided/ to be provided by Utkarsh Bank to its Customers.

**"Intermediary(ies)"** shall mean any person appointed by Utkarsh Bank and/or any agent/ third party appointed by such Intermediaries under a principal-to-principal contract to provide any service related to the Mobile Banking Facility/ Payment Platform.

**"Instructions"** shall mean the instructions given to Utkarsh Bank directly or through Intermediaries by the Customer through SMS in relation to the



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Mobile Banking Facility.

**"Merchant Establishments"** shall mean establishments, wherever located, which honour the Payment Platform mode of making Payments including but not limited to stores, shops, restaurants, hotels, airline organisations, websites, mail order advertisers (whether retailers, distributors or manufacturers), mail order outlets (whether wholesalers, retailers, distributors or manufacturers) advertised as honouring the Payment Platform.

**"Mobile Banking Facility"** means any and all of the services/ facilities, some/ all of which may entail payment of a fee, from time to time provided/ to be provided by Utkarsh Bank to its Customers for giving and/ or receiving instructions through Phone(s) and shall include the facility of Utkarsh Alert, Payments or any other service/ facility as may be offered by Utkarsh Bank from time to time.

**"Payments"** means the payments that the Customer is required to make/ desires to make for the Utilities/ Services used/ to be used/ purchased by the Customer, which payment the Customer intends to make by using the Mobile Banking Facility by debit to the Customer's Valid Card or Utkarsh Bank Account.

**"Payment Platform"** means the facility made available by Utkarsh Bank in association with the Intermediaries to the Customer, in accordance with these Terms & Conditions and such other Terms & Conditions as may be communicated from time to time, which enables the Customer to make Payments from his Utkarsh Bank Account or Valid Card to Merchant Establishments for purchase of Utilities/ Services through SMS by using his Phone(s) under the Mobile Banking Facility.

**"Phone(s)"** shall mean phone(s) owned/ in the control of the Customer which supports voice and data exchange offered by any Telephone Service Provider and having distinctive phone number(s) that have either been provided to Utkarsh Bank by the Customer or is/ are available with Utkarsh Bank or Utkarsh Bank is informed of such distinctive number and the Customer has consented for use of such distinctive number for the Mobile Banking Facility.



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**"Remembrance Facility"** shall mean an option provided by Utkarsh Bank to its Customers (in respect of certain Utilities/ Services) where the Customer may permit Utkarsh Bank to remember certain Details, which Details shall be automatically reproduced the next time the Customer desires to make payments in respect of such Utilities/ Services.

**"SMS"** shall mean Short Messaging Service, being a service offered by Telephone Service Providers and/ or any other similar method of electronic communication that may now or at anytime in the future be offered by Telephone Service Provider(s).

**"Specific Terms & Conditions"** means the specific Terms & Conditions, as may be either contained in the Utkarsh Bank Account Terms & Conditions or be communicated from time to time, applicable to the Mobile Banking Facility.

**"Telephone Service Provider(s)"** shall mean any person/organisation permitted by the Government of India or any competent authority to provide telephone services in India that support voice and data traffic.

**"Terms & Conditions"** means these Terms & Conditions including any amendments and any and all annexure, schedules, exhibits, appendices attached to it or incorporated by reference from time to time. These Terms & Conditions are supplemented by and in addition to the Specific Terms & Conditions, which would be required to be communicated to the Customer prior to availing of Mobile Banking Facility. In case there is a conflict or repugnancy between these Terms & Conditions and any Specific Terms & Conditions, these Terms & Conditions would prevail for all intents and purposes.

**"Triggers"** mean the customised triggers to be set or placed by the Customer with Utkarsh Bank with respect to specific event/ transactions relating to his Utkarsh Bank Account to enable the Bank to send the corresponding Alerts to the Customer.

**"Utilities/ Services"** shall mean the products, utilities and services offered by Utkarsh Bank and/ or the Merchant Establishments, from time to time, either



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directly or through Intermediaries, which the Customer may avail of and/ or make Payment for, as the case may be, by using the Mobile Banking Facility.

**"Valid Card"** shall mean an unexpired Credit Card issued by (i) Utkarsh Bank or (ii) Utkarsh Bank, India participating in the Visa / MasterCard Plan. The term "Valid Card" shall not include any Card which is listed in any warning bulletin, which includes the negative file/ list.

**"Website"** means the website with the domain name [www.utkarsh.bank](http://www.utkarsh.bank) owned and controlled by Utkarsh Bank.

### 2. Agreement to Provide Mobile Banking Facility

On the Terms & Conditions hereinafter provided, Utkarsh Bank offers the Mobile Banking Facility to the Customer for obtaining and giving Information from/ to Utkarsh Bank through Utkarsh Alerts, availing loan on phone facility, Instructions through Phones, making Payments towards Utilities/ Services or any other services as may be offered by Utkarsh Bank from time to time in terms of and subject to acceptance by the Customer of the Specific Terms & Conditions for Mobile Banking Facility.

### 3. Reliance of Information and Authority to Act

The Customer hereby confirms, declares and acknowledges that the Phone number(s) provided to Utkarsh Bank is/ are owned/ in the control of the Customer and that, unless otherwise expressly intimated to Utkarsh Bank in writing or through internet or Utkarsh Phone facilities of Utkarsh Bank, any communication from and to the said Phone(s) is and shall be with the knowledge of and within the control of the Customer. The Customer hereby confirms and undertakes to inform Utkarsh Bank forthwith upon any change in the Phone number(s), loss of the Phone(s), the Phone(s) being outside the control of the Customer and/or any other change that may effect the provision of the Mobile Banking Facility to the Customer. The Customer shall, in all circumstances, accept full responsibility for any and all Instructions sent to Utkarsh Bank from the Phone(s) and hereby authorises Utkarsh Bank to act on the Instructions and process any and all transactions, make Payments for Utilities/ Services, debit the Customer's Utkarsh Bank Account/ Valid Card and do any and all such things and take all such actions





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as may be necessary to carry out the Instructions including, but not limited to, obtaining all requisite Information and using such Remembrance Facility(ies) as may be necessary, unless the Customer has informed Utkarsh Bank, prior to the receipt of any such Instructions, of any change with regard to the Phone(s) and/ or Phone number(s) and such change has been intimated, in writing, to the Customer as having been taken on record by Utkarsh Bank. The Customer shall not contest the same in any manner whatsoever.

### **4. Storage and Usage of Information/Instruction**

The Customer understands and confirms that Utkarsh Bank may, at its sole discretion, record any and all Information/ Instructions relayed from the Phone(s) to Utkarsh Bank directly or through Intermediaries and to the Phone(s) from Utkarsh Bank and/ or from Intermediaries and collect and store the same along with all information in such form and manner as it deems necessary and appropriate. The Customer further confirms that the data and Information/ Instruction so stored may be relied upon by Utkarsh Bank/ Intermediaries, made known to any person who may reasonably require the same and/ or produced in evidence in any proceedings or otherwise.

### **5. Authority to Offer Services and Effect Changes**

The Customer hereby authorises Utkarsh Bank and/ or Intermediaries to send him SMS/ Call to/ on the Phone(s) with regard to the provision of any other services/ products and/ or Utilities/ Services until specifically instructed otherwise by the Customer in writing from such Phone(s). The SMS may be sent by the Customer to short code mobile number **8108 256 256** for the Utilities/Services or such other mobile number, which may be intimated to the Customer by Utkarsh Bank and/or its Intermediaries and/or the Merchant Establishment, as the case may be. The Customer further understands that if the Customer chooses to perform any transaction or issue any Instructions based thereon, the Customer shall be bound by the Terms & Conditions and any and all applicable Specific Terms & Conditions. The Customer acknowledges and confirms that the Customer has read/ shall read as and when updated and/or posted and accepted/ accept and be bound by these Terms & Conditions and the Specific Terms & Conditions confirms that the



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Customer shall avail of the Mobile Banking Facility in accordance with these Terms & Conditions and the Specific Terms & Conditions so stated. The Customer understands that Utkarsh Bank may from time to time amend/ modify/ substitute the Terms & Conditions and/ or the Specific Terms & Conditions as may be required by it, and the Customer agrees to be unconditionally bound by the same. The Customer understands that the SMS facility provided by the cellular service providers is a chargeable facility and the Customer shall keep himself informed of the charges payable to the cellular service providers for such SMS facility.

### **6. General Terms & Conditions**

- Utkarsh Bank shall use its best endeavours to effect Payments/ carry-out Instructions received by it within such time as may be specified by Utkarsh Bank, however, Utkarsh Bank does not guarantee that the Payment/ fulfillment of Instructions/ availability of the Mobile Banking Facility within such specified time frames since the Mobile Banking Facility depends on various electronic technology used from time to time and may pass through various Intermediaries, which could cause delays and snags in receipt/ transmission of any Instructions by/ from Utkarsh Bank from/ by the Customer. Accordingly, Utkarsh Bank shall not be liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by the Customer due to a delay/ inability in providing the Mobile Banking Facility.
- The Mobile Banking Facility shall be available in certain specific regions and to the subscribers of phones of certain specific Telephone Service Providers.
- The Mobile Banking Facility will be available to the Customer only if the Customer is within the cellular circles of the Telephone Service Providers or in the circles forming part of the roaming network of such Telephone Service Providers.
- Certain Merchant Establishments may specify the date by which Payment for Utilities/ Services is to be made and, notwithstanding any Instructions given by the Customer in this regard, Utkarsh Bank shall remit Payment only on the date specified by the Merchant Establishments.



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- Utkarsh Bank may, for any reason whatsoever, decide not to make the Payment and shall communicate through SMS such a decision to the Customer as soon as practicable. Utkarsh Bank shall not be held liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by the Customer in this regard.
- In the event that the Customer makes a Payment under the Mobile Banking Facility and such Payment is rejected or returned by the Merchant Establishment for any reason whatsoever, Utkarsh Bank shall refund the amount of the Payment to the Customer and shall not be liable for any late charges, penalty, loss, damage, whether direct or indirect, costs, charges or expenses incurred by the Customer in this regard.
- Utkarsh Bank reserves the right to limit, the amount and frequency of Payments that a Customer may make by using the Mobile Banking Facility, with prior intimation to the Customer. Utkarsh Bank further reserves the right to alter/ amend/ modify the limits as imposed with prior intimation to the Customer.
- Without prejudice to the generality of the aforesaid, processing of all the Instructions is subject to the availability of free, clear and available funds/ limits in the Customer's Utkarsh Bank Account or Valid Card. In the event of clear funds/ limits not being available, Utkarsh Bank shall not process the Instructions and shall not make Payments. The Customer understands that Utkarsh Bank shall not be liable for any late charges, penalty, loss, damage, expenses, whether direct or indirect, incurred/ to be incurred by the Customer in this regard and/ or the Utilities/ Services not being delivered to the Customer by the Merchant Establishments on account of such non-processing of Instructions and the Customer hereby agrees not to hold Utkarsh Bank liable in this regard.
- Utkarsh Bank neither endorses the Utilities/ Services offered by the Merchant Establishments, nor is it in any manner party to the contracts that may be executed between the Customer and the Merchant Establishments. The Merchant Establishments shall be solely responsible to the Customer to render the Utilities/ Services for which Payment is to be made under these Terms & Conditions and Utkarsh Bank shall not be responsible/ liable for any



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deficiency in the same including, but not limited to, deficient quality, delivery, quantity etc., and shall not be made party to any disputes between the Customer and Merchant Establishments. The Customer shall not hold Utkarsh Bank liable for any non-service, delayed service, faulty service rendered by the Merchant Establishments and shall not contact, communicate in any manner whatsoever, inter alia, by electronic mail, phone, post, SMS, or personal meeting with Utkarsh Bank in this regard.

- Utkarsh Bank shall have the discretion to give effect to any Triggers (which decision shall be binding on the Customer). In the event Utkarsh Bank has reason to believe that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any triggers cannot be put into effect for any reason whatsoever.
- The Customer specifically authorises Utkarsh Bank to conduct/carry out the Instructions of the Customer sent to the Bank using the Phone including any financial transactions such as availing the loan facility from Utkarsh Bank. The Customer understands that the Instructions of the Customer shall be carried out by Utkarsh Bank in accordance with the applicable terms and conditions of Loan on phone facility, without any call back to the Customer for seeking any confirmation on the Instructions of the Customer.
- The Customer shall ensure that Utkarsh Bank's charges are always duly paid to Utkarsh Bank and Utkarsh Bank shall be entitled to debit the Customer's Utkarsh Bank Account / Valid Card or recover its charges from the Customer in any manner it deems fit. If the Customer defaults in making payment of the charges to Utkarsh Bank, Utkarsh Bank shall be entitled (without prejudice to any other right or remedy it may have) to charge the Customer with a late payment interest at the applicable rate for delayed payment on all late payments from the date the charge was required to be paid till the actual date of payment.
- The Customer understands and acknowledges that any and/ or all the Intermediaries may require further authentication codes/ devices for provision of the Mobile Banking Facility/ Payment Platform and may provide the same to the Customer to be used to give Instructions and/ or perform certain transactions under the Mobile Banking Facility/ Payment Platform. The



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Customer hereby confirms and understands that Utkarsh Bank is, in no way, in a position to control or regulate such authentication codes/ devices and shall, consequently not, in any way be, liable or responsible for actions performed by the Customer utilizing the same. The Customer understands that the role of Utkarsh Bank is limited to verification of the Utkarsh Bank Account number, validity of the Valid Card, checking the availability of sufficient funds in the Utkarsh Bank Account of the Customer and processing the Payments.

- The Customer acknowledges that the Mobile Banking Facility is dependent on the infrastructure, connectivity and services provided by the Telephone Service Providers and the Intermediaries engaged by the Utkarsh Bank. The Customer accepts that timeliness, accuracy and readability of SMS/Utkarsh Alerts/ Instructions/ Information shall depend on factors affecting the Telephone Service Providers and Intermediaries. Utkarsh Bank shall not be liable for non-delivery or delayed delivery of SMS/ Utkarsh Alerts/ Instructions/ Information, Payments, error, loss or distortion in transmission of Information and Instructions to/from the Customer or the Merchant Establishments.
- Utkarsh Bank shall endeavour to provide the Mobile Banking Facility on a best effort basis and the Customer shall not hold Utkarsh Bank liable for non-availability of the Mobile Banking Facility or any part thereof or non-performance by any Telephone Service Providers or Intermediaries or any loss or damage caused to the Customer as a result of use of the Mobile Banking Facility (including relying on the Alerts/Information for the Customer's investment or business purposes) for causes which are not attributable to Utkarsh Bank. Utkarsh Bank shall not be liable in any manner to the Customer in connection with the use of the Mobile Banking Facility.
  - Utkarsh Bank shall be entitled to rely upon all electronic communications, orders or messages to Utkarsh Bank from the Customer whether received by E-mail, SMS, on Utkarsh Phone or otherwise in the manner prescribed for the same from time to time by Utkarsh Bank and Utkarsh Bank shall not be obliged to verify or make further inquiry into the identity of the sender, or the message integrity, of any communications, orders or messages. The Customer shall in no circumstance dispute such reliance by Utkarsh Bank. The Customer shall be responsible for the



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Phone and any usage of the same, whether by a third party or any other person, shall be deemed to be a usage by the Customer. It shall be the sole responsibility of the Customer to inform Utkarsh Bank in writing about any change with regard to the Phone(s) and Utkarsh Bank shall not be, in any way, liable or responsible for any loss, damages, costs, charges or expenses suffered/ incurred by the Customer by reason of his failure to do so.

- Utkarsh Bank shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss or damage sustained by the Customer by any direct or indirect use of or reliance on the electronic communication, orders or messages whether with or without the utilisation of any security measures, including but not limited to any loss or damage resulting as a consequence of any defects, delays, interruptions, errors, inaccuracies or failures in the various communications and Utkarsh Bank specifically excludes the same to the fullest extent permitted by law even if Utkarsh Bank shall have been advised in advance of the possibility of such damages.
- Utkarsh Bank reserves the right, but shall not be obliged, to make changes, enhancements, and/ or modifications to the Mobile Banking Facility offered by Utkarsh Bank from time to time.
- Utkarsh Bank reserves the right to, from time to time at its sole discretion, but with prior intimation to the Customer, Charge fees for the provision of any and/ or all of the Mobile Banking Facility.
- The Customer undertakes to provide Utkarsh Bank with such information and/ or render such assistance as is required by Utkarsh Bank for the performance of its obligations for the provision of the Mobile Banking Facility.
- While Utkarsh Bank shall endeavour to ensure that the Payments for Utilities/ Services would be permitted in the various modes made available under these Terms & Conditions and the Specific Terms & Conditions, Utkarsh Bank may, however, restrict the payment of certain Utilities/ Services in certain modes. Further, Utkarsh Bank may, from time to time, withdraw or add modes of Payment under these Terms &



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Conditions and the Specific Terms & Conditions.

- These Terms & Conditions shall be in addition to and not in derogation of the Specific Terms & Conditions and the Terms & Conditions applicable to other services offered by Utkarsh Bank.
- Utkarsh Bank may, in its sole discretion, accept any cancellation request by the Customer, provided that Utkarsh Bank has not already made Payment. Utkarsh Bank will not be liable for late charges, penalty, loss, damage (whether direct or indirect), costs, charges or expenses incurred by the Customer arising out of such cancellation. The Customer shall not dispute the mode and manner in which such cancellation requests may be required by Utkarsh Bank and shall be bound by the same.

### **6. Indemnity**

In consideration of Utkarsh Bank agreeing to provide to the Customer the Mobile Banking Facility, the Customer hereby irrevocably agrees, to indemnify and keep Utkarsh Bank indemnified, at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by Utkarsh Bank on account of any claims, actions, suits or otherwise instituted by the Customer, or any third party whatsoever, arising out of or in connection with the use of the Mobile Banking Facility and any and all transactions initiated by the use of the Mobile Banking Facility, whether with or without the knowledge of the Customer, or whether the same have been initiated bona fide or otherwise which transactions, the Customer hereby acknowledges, Utkarsh Bank has processed on the Instructions and authority of the Customer in accordance with these Terms & Conditions and other applicable Specific Terms & Conditions, as the case may be. The Customer further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Customer notwithstanding withdrawal, either partially or in totality, of the Mobile Banking Facility.

### **8. No Warranty**

Without prejudice to anything contained in these Terms & Conditions, Utkarsh Bank makes no express or implied warranty with respect to the





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Mobile Banking Facility provided hereunder including, without limitation, any warranties of non-infringement of third party rights, title, marketability, satisfactory quality, fitness for a particular purpose.

### **9. Limitation of Liability**

Without prejudice to any other provisions of this Agreement, Utkarsh Bank shall not be liable to the Customer for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with the Payment Platform/Mobile Banking Facility and/or these Terms & Conditions. Notwithstanding the generality of the above, Utkarsh Bank expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of the Payment Platform/ Mobile Banking Facility.

### **10. Confidentiality and Disclosure**

To the extent not prohibited by applicable law, the Utkarsh Bank shall be entitled to transfer any information relating to the Customer and/or any other information given by the Customer for utilisation of the Payment Platform/Mobile Banking Facility to and between its branches, subsidiaries, representative offices, affiliates, representatives, auditors and agents of Utkarsh Bank, Intermediaries and third parties selected by Utkarsh Bank, wherever situated, for confidential use in and in connection with the Payment Platform/Mobile Banking Facility.

Notwithstanding anything contained above, Utkarsh Bank shall be entitled at any time to disclose any and all information concerning the Customer within the knowledge and possession of Utkarsh Bank (a) to any party in connection with the Payment Platform/Mobile Banking Facility provided by Utkarsh Bank and/or its Intermediaries to the Customer, including inter alia, information relating to the cause for termination of Payment Platform/Mobile Banking Facility (b) to any other Bank/association/financial institution or any other body in respect of any negative information in respect of the Customer. This clause will survive the termination of this Agreement. The Customer hereby waives the right of privity, privilege and privacy.

### **11. Termination**



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Utkarsh bank reserves the right to terminate the facility of Payment Platform/ any or all of the Mobile Banking Facility, either partially or in totality, at any time whatsoever, without prior notice. Utkarsh Bank also reserve the right at any time without prior notice to add/ alter/ modify/ change or vary all of these Terms & Conditions.

### 12. Disclaimer

The Customer is solely responsible for protecting his TPIN/ IPIN or Phone. Utkarsh Bank will not be liable for:

- Any unauthorised use of the Customer's TPIN, IPIN or Phone or for any fraudulent, duplicate or erroneous instructions/ Triggers given by use of the Customer's TPIN, IPIN or Phone.
- Acting in good faith on any instructions/ Triggers received by Utkarsh Bank.
- Error, default, delay or inability of Utkarsh Bank to act on all or any of the instructions/ Triggers.
- Loss of any Information/ Instructions/ Utkarsh Alerts in transmission.
- Unauthorised access by any other person to any information/ instructions/ Triggers given by the Customer or breach of confidentiality.

Utkarsh Bank will not be concerned with any dispute between the Customer and the cellular service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the cellular service provider or guarantee for timely delivery or accuracy of the contents of Utkarsh Alert.

### 13. General

- i. **Force Majeure** – Utkarsh Bank shall not be liable for any failure to perform any of its obligations under these Terms & Conditions or the Specific Terms & Conditions if the performance is prevented,



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hindered or delayed by a Force Majeure Event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Utkarsh Bank shall promptly inform the Customer of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "Force Majeure Event" means any event due to any cause beyond the reasonable control of Utkarsh Bank, including, without limitation, unavailability of any communication system, breach or virus in the processes or payment mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorised access to computer data and storage device, computer crashes, breach of security and encryption, etc.

- ii. **Waiver** - A failure by Utkarsh Bank to exercise or enforce any rights conferred upon it by these Terms & Conditions or the Specific Terms & Conditions shall not be deemed to be a waiver of any such rights or operate so as to bar the exercise or enforcement thereof at any subsequent time or times.
- iii. **Survival After Termination** - Clauses which are intended to survive the term and termination of these Terms & Conditions shall survive the term and termination hereof.
- iv. **Updating of General Information in Utkarsh Bank Systems** - Customer hereby agrees and acknowledges that all information that would be provided by the Customer under or in respect of the Payment Platform/ Mobile Banking Facility, including the details of the E-mail identity of the Customer, the Utkarsh Bank Account number and the Phone number(s) could be updated in the general systems of Utkarsh Bank. Hence Utkarsh Bank may use all such information for the provision of other services and facilities provided by Utkarsh Bank to the Customer from time to time. The Customer is deemed to have consented to the usage of all such information for other services of Utkarsh Bank also.
- v. **Governing law and jurisdiction** - The construction, validity and performance of these Terms & Conditions shall be governed in all



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respects by the laws of India. The parties hereby submit to the exclusive jurisdiction of the competent Courts at "Varanasi" which courts shall have jurisdiction in the matter to the exclusion of any other courts, irrespective of whether such other courts have similar jurisdiction in the matter.



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### 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](http://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](http://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



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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](http://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,



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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](http://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](http://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.





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**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



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& 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



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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](http://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.