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**TERMS AND CONDITIONS GOVERNING RESIDENT SAVINGS BANK ACCOUNTS/SAVINGS DEPOSITS**

These terms and conditions (hereinafter “T&C”) form the contract between the Customer (as defined hereunder) and the Bank (as defined hereunder). By submitting the AOF (as defined hereunder) for opening the Savings Deposit (as defined hereunder), the Customer acknowledges that he/she/they has/have read, understood and accepted the T&C. The Bank reserves the right to change, modify or amend the T&C periodically or from time to time and the Customer shall be responsible for regularly reviewing such changes, modifications or amendments as may be hosted/published on the Website (as defined hereunder) or any branch of the Bank. In case the Customer has an existing banking relationship with the Bank, the T&C shall be in addition to and not in derogation to the terms and conditions of the banking product availed by the Customer, as updated on the Website, and all such terms and conditions shall continue to apply for the banking products availed by the Customer.

**1. Definitions:**

Unless the context otherwise requires, the following expressions used herein shall have the respective meanings:

“**Account Opening Form**” or “**AOF**” means, as the context may permit or require, the application letter submitted either physically or electronically (including data inputted through any electronic device of the Bank), together with all other information, particulars, clarifications, letters, undertakings and declarations, if any, furnished from time to time (including customer information file), in such form and manner prescribed by the Bank, by any person or entity having legal existence as per the Applicable Law, for opening Savings Deposit in the books of the Bank.

“**Affiliate**” means any company which is the holding company of the Bank, or a person under the control of or under common control with the Bank, or any person in whom the Bank has a direct or beneficial interest or control of more than 26% of the voting securities. For the purpose of this clause, “control” together with grammatical variations when used with respect to any person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and “person” means a Company, Corporation, a Partnership, Trust or any other entity or organization or other body whatsoever.

“**Applicable Law**” means any statute, law, regulation, ordinance, rule, judgement, order, decree, ruling, byelaw, approval of any Competent Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Competent Authority having jurisdiction over the matter in question, whether in effect as of the date of opening the Savings Deposit or at any time thereafter.

“**Bank**” or “**USFB**” or “**Ujjivan SFB**” shall mean Ujjivan Small Finance Bank Limited, a company incorporated under the Companies Act, 2013 (CIN: L65110KA2016PLC142162) having its Registered Office and Head Office at Grape Garden, No: 27, 3<sup>rd</sup> A Cross, 18<sup>th</sup> Main, Koramangala 6<sup>th</sup> Block, Bengaluru – 560 095.

“**Bank Staff**” or “**Member of the Bank’s Staff**” or “**Staff Member**” means a person employed by the Bank on a regular basis, whether full-time or part-time, and includes a person recruited on probation or employed on a contract of a specified duration or on deputation and an employee taken over in pursuance of any scheme of amalgamation, but does not include a person employed on casual basis.

“**Business Day**” means a day (other than Public Holiday) on which the Bank and banks are open for business in the location at which the branch of the Bank where the Savings Deposit is maintained, is situated.

“**CRS**” means Common Reporting Standard, a non-US equivalent of FATCA, an information standard meant for Automatic Exchange of Information (“**AEOI**”) regarding bank accounts on a global level, between tax authorities.

“**Competent Authority**” means the Government of India (“**Gol**”), RBI or the government of any state of India or any ministry, department, local authority, statutory or regulatory authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity or commission under the direct or indirect control of the Gol or RBI or the government of any state of India or any political subdivision of any of them or owned or controlled by the Gol or the RBI or the government of any state of India or any of their subdivisions, or any court, tribunal or judicial body within India or any legislative, judicial or executive authority, department, Ministry or Public or Statutory Person whether autonomous or not, of the Gol or the RBI.

“**Customer**” means any individual or non-individual, who is/are permitted by RBI to open/maintain Savings Deposit with scheduled commercial banks and who (a) submits AOF to the Bank for opening or maintaining a Savings Deposit with the Bank, or (b) on whose behalf the Savings Deposit is proposed to be opened or

opened or maintained (i.e. the beneficial owner). Where the Savings Deposit is held in joint names, each such individual shall be referred to as Customer where the circumstance warrants.

**"Customer Information"** means each and single information related to the Customer and mentioned in the AOF.

**"Demand Deposit"** means a deposit received by the Bank, which is withdrawable on demand.

**"FATCA"** means the Foreign Account Tax Compliance Act, 2010 of United States of America.

**"Income Tax Act"** means the Income Tax Act, 1961 or any statutory modification or re-enactment thereto.

**"Individual"** means a natural person.

**"NPCI"** or **"National Payments Corporation of India"** means an umbrella organisation for operating retail payments and settlement systems in India, set up under the provisions of the Payment and Settlement Systems Act, 2007.

**"Positive Pay System"** or **"PPS"** means the process of reconfirming key details of large value cheques, where the issuer of the cheque submits to the Bank electronically (through channels like SMS, mobile banking, internet banking, ATM, etc.) or in writing or in any other mode permitted by the Bank from time to time (subject to the guidelines of RBI), requisite minimum details of the corresponding cheque issued by the issuer (such as date, name of the beneficiary/payee, amount, etc.) and the terms **"Positive Pay System instructions"** or **"PPS instructions"** shall be construed accordingly.

**"Public Holiday"** means Second Saturday, Fourth Saturday, Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881), and days on which banks are not open for business either in the respective Clearing House or in the place of business of the Bank where the Savings Deposit is maintained.

**"RBI"** means the Reserve Bank of India.

**"RBI Guidelines"** means any guideline, circular, notification, regulation, requirement or other restriction or any decision or determination relating to taxation, monetary union, capital adequacy norms and other prudential norms on income recognition, asset classification and provisioning pertaining to advances by banks and financial institutions, liquidity, reserve requirements, or reserve asset, special deposit cash ratio, or capital asset requirements or any other form of banking or monetary control issued or made by, or any interpretation, policy or administration of any of the foregoing, by any Competent Authority having jurisdiction over the matter in question, including any of these that has been or may be issued by the RBI in any manner connected with small finance banks in the private sector, whether in effect as of the date of opening the Savings Deposit or thereafter.

**"Rs."** or **"INR"** or **"Rupees"** or **"Indian Rupees"** shall mean lawful currency of India.

**"Savings Deposit"** means a form of interest bearing resident demand deposit account designated in Indian Rupees, maintained with any branch of the Bank, either in single name or jointly with another, whether designated as **"Savings Account"**, **"Savings Bank Account"**, **"Savings Deposit Account"**, **"Basic Savings Bank Deposit Account (BSBDA)"** or other account by whatever name called which is subject to the restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period.

**"Services"** means the services provided by the Bank to the Customer, from time to time, in relation to the Savings Deposit.

**"Tax"** includes any and all direct and indirect (including goods and services tax), present and future taxes, including without limitation any tax, levy, impost, duty, demand, cess, fees, revenues, surcharge, claims, public demands or other charge or withholding of a similar nature (including any related penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

**"USFB Customer Care Centre"** refers to the phone banking service provided by the Bank, which shall be available to all Customers. All Customers availing of the services of USFB Customer Care Centre shall be bound by the terms and conditions stipulated by the Bank in this regard. The USFB Customer Care Centre can be reached 24 X 7 all throughout 365 days a year on telephone number 1800 208 2121 or e-Mail Id: [customercare@ujjivan.com](mailto:customercare@ujjivan.com).

**"Value Date"** is the date from which the Savings Deposit is actually effective, irrespective of the date of creation or date of renewal of the Savings Deposit.

**"Website"** or **"Official Website of the Bank"** means the website of the Bank, presently being [www.ujjivansfb.in](http://www.ujjivansfb.in).

## 2. Interpretation:

- a) All references to singular include plural and vice versa, and the word "includes" should be construed as "without limitation".
- b) Words importing one 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 T&C.

## 3. Opening of Savings Deposit:

- a) Opening of Savings Deposit is subject to verification, and the Bank reserves the right to reject the AOF/request for opening Savings Deposit without assigning any reason.
- b) The Bank reserves the right to stipulate the formalities and procedures in regard to opening of Savings Deposit. The Bank also reserves the right to review, change, modify or amend such formalities and procedures periodically or from time to time. Such formalities shall include, inter alia, completion of all formalities prescribed in the 'Master Direction - Know Your Customer (KYC) Direction' issued by RBI from time to time, due submission of AOF along with true copies of the Permanent Account Number ("PAN") Card (or Form 60, if PAN is not issued with), Officially Valid Document ("OVD") and such other Know Your Customer ("KYC") documents as may be prescribed by the Bank. The Bank shall have the right to undertake Periodic KYC updation process in regard to Savings Deposit from time to time, and the Customer shall have to comply with the measures taken by the Bank in this regard.
- c) Any prospective Customer who is not holding PAN, but has applied for PAN, may submit Form 49A (viz., application for allotment of PAN under Section 139A of the Income Tax Act). However, he/she/they should submit to the Bank true copy of the PAN Card within the timeframe prescribed by Competent Authority from time to time.
- d) The Customer alone shall be liable and responsible for submitting/sharing with the Bank as and when required by the Bank OR from time to time, the true, accurate and requisite information/data/credential (including, but not limited to the details of his/her/their mobile number and e-mail Id), irrespective of the mode under which the AOF is submitted.
- e) Choosing the branch of the Bank for banking relationship is left to the discretion of the Customer. Savings Deposit may be opened by a Customer through various channels permitted by the Bank from time to time. However, if the Bank so insists, the Customer may have to visit the concerned branch to complete the process for opening Savings Deposit or for taking any measure which is required to facilitate/permit proper operations in the Savings Deposit.
- f) Unless permitted by the Bank, initial funding is required to open the Savings Deposit. The Bank reserves the right to stipulate, from time to time, the minimum initial funding limit and the mode of funding required for opening the Savings Deposit. In general, initial funding of the Savings Deposit shall be made by the Customer by tendering the fund in cash. If the initial funding is done in any form other than cash (i. e., through cheque, demand draft, IMPS, NEFT, RTGS or account transfer or similar modes), the same can be done only with the permission of the Bank, and, where such initial funding is permitted in any form other than cash, the Bank reserves the right to deny opening of the Savings Deposit in its books till such time the proceeds of the instrument/instruction is actually received by the Bank. If the initial funding is done in any form other than cash, the Customer shall be deemed to have warranted to the Bank that the source(s) of the funding is/are compliant of the Applicable Law.
- g) The Customer shall have to inform the Bank at the time of opening of the Savings Deposit his/her/ their eligibility for special tax benefits, TDS exemption, Senior Citizenship etc., failing which the Bank shall presume that the Customer is not eligible for any such benefits.
- h) The Bank shall have the right to reject credits received in the Savings Deposit from any impermissible source/sourcing account and the debits proposed to the Savings Deposit to the credit of any impermissible beneficiary account. Further, the Bank shall have the right to insist the Customer to submit such other documents, information or undertaking, as deemed fit by the Bank, as a pre-condition for opening Savings Deposit.
- i) Savings Deposit may be opened in single name or in joint names. However, the Customer should instruct in clear terms the mode of operations in his/her/their Savings Deposit, while opening the Savings Deposit.

#### **4. Nomination:**

- a) The Customers (single holder or the joint holders) whose constitution is individual may, during subsistence of his/her/their Savings Deposit, by submitting to the Bank requisite nomination form prescribed in this regard ("Nomination Form"), nominate any person (who should be an individual) who shall be entitled to receive the funds available to the credit of the Savings Deposit in the event of death of the Customer.
- b) Only one nominee is permissible for one Savings Deposit. However, the Customer may appoint different nominees for his/her/their different accounts with the Bank.
- c) The Bank shall encourage all its Customers whose constitution is individual, to avail nomination facility in relation to his/her/their Savings Deposit.
- d) The Customer should ensure that the Bank issues to the Customer due acknowledgement for having registered nomination in regard to the Savings Deposit as per the nomination rules framed by RBI.
- e) Customers are free to change the nominee any number of times during subsistence of the Savings Deposit, by submitting to the Bank written request in the prescribed form.
- f) In case a valid nomination is registered in regard to the Savings Deposit, the Bank will be discharged of its liability in regard to the funds available to the credit of such Savings Deposit by making payment to the nominee upon the terms and conditions as may be specified by the Bank at the relevant time, unless specifically prohibited by an order of the Court.

- g) In the absence of a valid nomination registered in respect of any Savings Deposit, the Bank may retain any and all funds available to the credit of such Savings Deposit until it could establish to its satisfaction the identity and credentials of the successor(s) or the heir(s) of the Customer, which may include insisting on a Legal Heirship Certificate/Family Tree/Succession Certificate/Probate of a Will/Letters of Administration or any other evidence as may be required by the law for the time being in force. [Please refer to the “Policy on Settlement of Claims in respect of Deceased Account Holders” of the Bank available at <https://www.ujjivansfb.in/regulatory-policies.html> for detailed guidelines on settlement of death claim.]

**5. Operations in Savings Deposit:**

- a) The Customer shall be the sole person responsible and liable to ensure compliance, at all times, with all the Applicable Laws in connection with the Savings Deposit. Conduct of the Savings Deposit and the transactions therein should, at all times, conform to the guidelines issued by the Competent Authority.
- b) The Customer is free to choose the mode of operation in the Savings Deposit, while opening the Savings Deposit or subsequently. Mode of operation once chosen may be changed any number of times by serving suitable written instructions to the Bank. Operations in the Savings Deposit shall be permitted only in conformity with the operational instructions given either through the AOF or the change of operational instructions in writing served upon the concerned branch of the Bank. For undertaking exceptional transactions in the Savings Deposit, all the joint account holders should submit requisite request in writing. Opening of account and closure of account are examples of exceptional transactions.
- c) The Savings Deposit may be operated through power of attorney holder or mandate holder of the Customer, if permitted by the Bank expressly.
- d) Addition or deletion of name(s) of joint account holder(s) may be done by the Customer(s) by serving suitable written request to the Bank, if there is proper justification. In regard to joint Savings Deposit, the change in operational instruction or addition of joint holder or deletion of joint holder should be submitted under the signature(s) of all the joint accountholder(s).
- e) The Customer may transfer the Savings Deposit from one branch of the Bank to another branch of the Bank by giving instruction in writing served upon the branch at which the Savings Deposit is then maintained. Such instruction may be given through mail sent from the registered e-mail Id of the Customer or in writing under the wet signature of the Customer. The Bank shall endeavour to execute such instruction within 2 (Two) Business Days of its receipt.
- f) In general, transactions in the Savings Deposit are entertained only during banking hours at the branch where the Savings Deposit is maintained, including in regard to transactions under Any Where Banking (“AWB”). However, transactions through alternate channels may be availed by the Customer subject to the guidelines issued by RBI, NPCI or the Bank from time to time. The Bank or NPCI or RBI shall not be liable for any delay on account of failure of connectivity in any alternate channels. AWB will not be available on the day(s) when the branch where the account holder has his/her/their relationship, is not open for business.
- g) The Customer shall have to and be responsible for maintaining during any month minimum balance prescribed by the Bank from time to time, in the Savings Deposit. Failure to maintain the prescribed minimum balance will attract service charges at the applicable rate, and such charges will be recovered by the Bank from the Savings Deposit or any other account maintained by the Customer with any branch of the Bank.
- h) In regard to operations in the Savings Deposit the Bank shall be bound by the directives or instructions issued by Competent Authority(ies), and the Customer shall not at any time dispute or cause to be disputed any action taken by the Bank in pursuance of the directives/instructions issued by Competent Authority(ies), irrespective of whether or not the Customer has knowledge or notice about such directive or instruction.
- i) The Customer shall pay to the Bank forthwith upon demand by the Bank, without demur, the proceeds of any wrong credit or excess credit or debit balance or overdrawal, received/created in whatsoever manner. In regard to all such instances, if the Customer fails to serve upon the concerned branch/office of the Bank (which made the demand) within 2 (Two) days of receipt of the demand any justifiable grounds acceptable to the Bank, the Bank shall be entitled to take in regard to such instances appropriate measures as deemed fit in the interests of the Bank. Without prejudice to the above, the Bank reserves the right to reverse/recover any wrong credit or excess credit received in the Savings Deposit without notice to the Customer, from the available or future credits in the Savings Deposit or any other account maintained by the Customer with any branch of the Bank.
- j) Standing Instructions may be permitted by the Bank. However, the Customer shall have to pay the applicable fee stipulated by the Bank from time to time in this regard.
- k) The Bank may, at its sole discretion, restrict the number of withdrawals in the Savings Deposit.
- l) Providing services such as Immediate Payment Service (“IMPS”), National Electronic Funds Transfer (“NEFT”), Real Time Gross Settlement (“RTGS”), Cash Management Services (“CMS”) and Point-of

Sale ("POS") shall be subject to terms and conditions stipulated by the Bank from time to time (which shall include payment of such charges/fees stipulated by the Bank).

- m) In regard to the services and/or benefits offered by the Bank through its service providers/business partners, the Customers are advised to get thoroughly acquainted with the terms and conditions stipulated by such service providers/business partners.
- n) The Bank shall not be liable for executing any instruction which originate or appear to have been originated from the mobile, telephone, facsimile or other form of electronic communication including but not limited to registered email Id, of the Customer.
- o) To know more about 'mode of operations' in joint Savings Deposit, the Customers are advised to go through the Comprehensive Deposit Policy of the Bank, which is available on the Website and at the branches of the Bank.

**6. Electronic Transactions:** The Customer shall be deemed to have agreed and accepted that all transactions/services effected by or through facilities for conducting remote transactions including the Website, USFB Customer Care Centre, World Wide Web, electronic data interchange, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Bank, for and in respect of the Savings Deposit, or the Bank's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions of the Bank, as may be prescribed from time to time. The Customer should mandatorily register for SMS alerts and, wherever available, for e-mail alerts, for electronic transactions. The Customer must notify the Bank of any unauthorised electronic transaction at the earliest after occurrence of such transaction. The longer the time taken, the higher will be the risk of loss to the Customer as well as to the Bank. The Bank reserves the right to deny facility of electronic transactions to the Customer if he/she/they fails to provide mobile number to the Bank.

**7. Overdrawing:** If the Savings Deposit is overdrawn or result in a debit balance for reason whatsoever (including but not limited to any technical reasons and/or reconciliation issues), the Customer shall have to adjust the same forthwith apart from paying interest and other charges on the amount overdrawn or debit balance in accordance with guidelines of the Bank. The Bank does not undertake any obligation to grant overdraft (temporary or otherwise) in relation to the Savings Deposit. The Customers are specifically advised that the Bank shall not offer overdraft facility in Savings Deposit.

**8. Holiday Processing:** Any transaction on any Public Holiday may be shown in the Savings Deposit, at the sole discretion of the Bank, as having taken place on the same or subsequent Business Day. All deductions/accretions on such amount shall be deducted/accrued as of such day. The Bank shall not be responsible for any loss of interest or liability incurred/suffered by the Customer including but not limited to return of cheques, loss of interest arising due to such transaction being not shown on the day the same actually occurred. The cheques/drafts/pay orders/instruments deposited on any day which is a Public Holiday or after the time of clearing for the day is normally effected by the Bank shall be sent for clearing on the next Business Day.

**9. Debit Cards/Internet Banking/Mobile Banking:**

- a) The Bank reserves the right to offer the above facilities at its discretion, and subject to the mode of operation chosen by the Customer and the age of the Customer. The Bank shall also have the absolute discretion to offer the above facilities selectively or not to offer, even if applied for by the Customer.
- b) If any particular product of the Savings Deposit is eligible for debit card facility, the same will be issued against requisition by the Customer. The Bank reserves the right to levy from the Customers such charges/fees as may be decided by the Bank from time to time, for issuance of debit card either in the name of the primary accountholder or in the name of the joint accountholder, as also usage charges/fees for continued usage of the debit card.. The transaction limits (number of transactions as well as amount of transactions) through ATM, Point of Sale or e-Commerce platforms shall be subject to such restrictions stipulated by the Bank from time to time. Subject to the guidelines issued by NPCI from time to time, the holder of RuPay debit card will be eligible for personal accident coverage under RuPay Insurance Program of NPCI. The terms and conditions governing the debit card shall be provided to the Customer separately at the time of issuance of debit card.
- c) The Customer is specifically advised that, providing any of the above facility shall not enable the Customer to automatically avail the same unless the Customer activates the facility at his/her/their discretion.
- d) Customers opting for internet banking or mobile banking facility shall be bound by the terms and conditions governing the said facility(ies).

**10. Cheque Book:**

- a) If any particular product of the Savings Deposit is eligible for cheque book facility, issuance of cheque book (containing such number of cheque leaves as decided by the Bank from time to time) will be considered against requisition by the Customer. Customers should collect the cheque book at his/her/their responsibility. Cheque book may be collected by the Customer from the concerned branch of the Bank. The Bank may consider sending the cheque book to the Customer's communication

address, if the Customer serves upon the Bank request therefor in writing. Subsequent cheque book may be requisitioned by the Customer through the requisition leaf/re-order form available in the cheque book or through permitted alternate channels of the Bank. The Customer shall have to pay requisite charges for availing cheque book facility.

- b) Issuance of cheque book is subject to proper conduct of the Savings Deposit. The Bank reserves the right to issue or reject the request for cheque book at its discretion. Also, the Bank reserves the right to recover the cost of the cheque book requisitioned. Further, the Bank shall have the right to cancel/block any cheque leaf issued, if the Savings Deposit is not conducted in conformity with the Applicable Laws.
- c) The Customer should ensure that issuance of cheque leaves in his/her/their account is made only after maintaining in the Savings Deposit sufficient balance as is required to honour the cheque issued. If a cheque is dishonoured/returned for insufficient balance in the Savings Deposit or for being in excess of arrangements, charge/fee/penalty may be levied by the 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 Savings Deposit, the Bank reserves the right to take corrective action for the specific accounts as deemed fit (which may include disallowing debits or total freezing or closure, of the Savings Deposit).
- d) Cheque leaves should be drawn in such a way as to prevent alteration after its issuance and the drawer's signature should match with full signature as per specimen available on the records of the Bank. The Bank reserves the right to refuse payment of cheques that have been altered in any way.
- e) The Bank may dishonour and/or return any cheque unpaid, if the cheque is altered or ambiguous or suspicious or stale, in the opinion of the Bank.
- f) Requests for stop payment of cheque that is lost, stolen, or not required to be paid against, shall be honoured only if such stop payment instructions are served upon at the concerned branch of the Bank by the drawer, prior to presentation of such cheque at the Bank. Service charge at the applicable rate may be levied in connection with such instructions. The Bank shall not be responsible in any manner whatsoever for any loss or damage caused, or payments made, if the cheques are presented for payment to the Bank prior to receipt of stop payment instruction from the drawer of the cheque.
- g) PPS facility shall be available to Customers subject to guidelines adopted by the Bank in conformity with the directives of RBI on "*Positive Pay System for Cheque Truncation System*" from time to time. Customers are advised to avail PPS facility to avoid payment frauds through cheques. For cheques above the threshold fixed by the Bank (please visit the Website for the details), the Customers must submit to the Bank a proper PPS instruction. PPS instruction to be submitted from the registered e-mail Id of the Customer, to the designated e-mail Id of the Bank (please visit the Website for the details) at least 24 (Twenty Four) hours before the cheque is presented for clearing. The e-mail should be accompanied by the details of the cheque (such as cheque number, Savings Bank Account Number, date of cheque, amount mentioned on the cheque and name of the payee/beneficiary as appearing on the cheque). The information needs to be submitted in English language only and the beneficiary name should be in the exact same manner as written on the cheque. The Bank will either accept or reject the PPS instruction and a confirmation of acceptance or rejection will be sent to the cheque issuer to his/her/their registered e-mail Id. If the PPS instruction is rejected, a fresh PPS instruction with corrected details can be submitted. PPS instruction must originate from the registered e-mail Id of the Customer, for security reasons. The Bank reserves the right not to honour the cheque in respect of which a PPS instruction is mandatory as per its guidelines, unless it is in receipt of PPS instruction conforming to the above.

#### **11. Demand Drafts/Pay Orders:**

- a) The Customers may place with the Bank (by visiting the branch of the Bank or through any other mode to be communicated to general public through its branches/outlets) request for issuance of demand drafts or pay orders, and such requests shall be considered by the Bank. The Customers should pay applicable charges/commission to the Bank in connection with issuance of demand drafts/pay orders. The demand drafts or pay orders requested for should be collected from the branch of the Bank by the Customers at his/her/their responsibility.
- b) Request for issuance of duplicate demand drafts or pay orders in lieu of lost/misplaced originals will be considered if the Customer (and the beneficiary in case the demand drafts or pay orders had left the hands of the Customer) submits requests therefor and complies with the formalities stipulated by the Bank in terms of its guidelines adopted in conformity with the directives of RBI.
- c) Requests for cancellation of demand drafts or pay orders once issued shall be considered subject to the guidelines adopted by the Bank from time to time in conformity with the directives of RBI.

#### **12. Pass Book/Statement of Account:**

- a) The Customer will be provided a passbook OR an e-mail statement or a physical statement, at such periodicity as decided by the Bank from time to time, in relation to his/her/their Savings Deposit.
- b) In addition to this, Customer may view/download the statement of account from the internet banking/mobile banking facility, if he/she/they has/have opted for internet banking/mobile banking

facility. Ordinarily, through this view/download option, statement of account as permitted by the Bank from time to time can be generated.

- c) The Customer should examine the entries in the passbook and statement of account immediately upon receipt, and discrepancies, errors or omissions therein should be brought to the notice of the Bank forthwith and in any case within 14 (Fourteen) days from the date of the statement of account or date of updation of the passbook (as the case be). The Customers should take note that delay on his/her/their part in examining the entries in the passbook or statement of account or in reporting the discrepancies (if any), may affect the Bank's ability to resolve the concerns, and the Customer shall be liable for the losses, if any, that may occur as a result thereof. Unless written intimation is served on the Bank within the said 14 (Fourteen) days from the date of the statement of account or date of updation of the passbook (as the case be), the entries in such statement of account or passbook shall be deemed to be accepted by the Customer as true and correct. The Bank reserves the right to rectify discrepancies, if any, in the statement of account or passbook at any point of time.
- d) Duplicate statement of account shall be issued at the request of the Customer, however against payment of fee as may be prescribed by the Bank from time to time. The Bank reserves the right to prescribe such fee dependent on the period of statement of account requested for.

**13. Safe Keep of Deliverables:**

- a) The Bank may send, either directly from its office or through the office of its service provider, through any communication mode available in the market, to the communication address furnished by the Customer, statements of account, balance confirmation certificate, cheque books, debit cards, various PIN mailers and such other items relevant or pertaining to the Savings Deposit.
- b) The Customer shall be solely responsible for the safe-keeping and the confidentiality of all deliverables (including the statements of account, balance confirmation certificate, cheque books, debit card, PIN of the debit card, user id and passwords relating to mobile banking and internet banking) and such other items relevant or pertaining to the Savings Deposit. If any of the above items is compromised or happened to be lost, Customer should intimate the same to the concerned branch of the Bank forthwith.

**14. Collection Facility:**

- a) The Bank accepts for collection on Customer's behalf cheques, drafts, bills, dividend/interest warrants and other instruments issued in favour of the Customer. Collection of outstation instruments shall attract collection charges as per the guidelines of the Bank. The Bank does not accept any responsibility for loss, delay, mutilation or interception of the instruments in postal or courier transit. The Bank does not accept or share any responsibility for delay in realisation of such instruments or for the genuineness, validity or correctness of the signatures or endorsements thereon. The Bank will permit withdrawals against such instruments only on realisation. Any provisional credit, if allowed at the discretion of the Bank for an instrument under collection, shall be recovered with interest if the Instrument is returned unpaid. The Bank shall have the right to disallow any drawings against such provisional credit.
- b) Local cheques, etc., to be tendered for collection sufficiently early in the day as required vis-à-vis the local clearing house timings. Withdrawals against clearing cheques will be permitted only against cleared balances as per applicable Clearing House Rules.
- c) Non-CTS cheques deposited by Customers will be sent for collection as per the process applicable to collection of non-CTS cheques/instruments in CTS clearing. The Bank reserves the right to withdraw this facility without any prior notice.

**15. Payment of Interest:**

- a) Interest will be calculated on the daily closing balance available in the Savings Deposit.
- b) The rate of interest applicable shall be displayed at branches/outlets of the Bank and on Website. The Bank reserves the right to change the rate of interest from time to time depending on the decision taken by the Bank.
- c) Interest will be paid to the Customer by way of account credit on each fiscal quarter. Interest calculated will be rounded off to the nearest Indian Rupee, ignoring fractions of Rupee i.e., fractions of Fifty (50) Indian Paise and above shall be rounded off to the next higher Indian Rupee and fractions of less than Fifty (50) Indian Paise shall be ignored.
- d) The Customer shall be issued Interest certificate upon requisition made to the Bank through any of the permitted channels.
- e) In the matter of Savings Deposits frozen by law enforcement/statutory/regulatory authorities, the Bank will continue to credit the interest to the respective accounts, as and when the interest is due and payable by the Bank.
- f) The Bank may offer preferential rates for senior citizens, employees of the Bank and any other exclusive associations as per the regulations of RBI.

- 16. Change of Data/Information/Credentials/Communication Address:** The Customer shall notify the Bank in writing along with proof regarding change in details of his/her/their data/information/credential submitted to/shared with the Bank through the AOF (including, but not limited to, residence/employment, contact particulars, mobile number, e-mail Id, communication address, mode of operation, etc.) forthwith upon such change, and provide any other information that the Bank may require from time to time. The Customers shall

also keep the Bank informed about any change in his/her/their residential status (i.e. resident to non-resident or vice versa). As long as the Bank does not receive any intimation from Customer as regards these details, the Bank shall be reckoning the data available with it for all purposes and the Bank disclaims all liability resulting from any loss or damage due to delivery of deliverables to the incorrect address/mobile number/e-mail Id. Such intimation about change in particulars should be served upon the concerned branch of the Bank in writing, under the full signature of the authorised signatory of the Customer. If the notification is for change in authorised signatory of the Customer/mode of operation, the Bank shall be under no obligation to give effect to the same before expiry of 10 (Ten) clear working days of the date meant for effecting such change, as system modifications/updates may be required to be made to give effect to such change. Accordingly, the Customer should notify the Bank such instances well in advance. However, the Bank shall endeavour to give effect to such notifications at the earliest, if exigencies warrant immediate action according to the written request of the Customer.

**17. Charges/Fees/Penalty:**

- a) Charges, Fees and Penalty in relation to any service offered by the Bank and/or in connection with operations in the Savings Deposit shall be at the rates hosted on the Website from time to time. Tax at the applicable rate also shall have to be paid by the Customer in regard to such Charges, Fees, Penalty etc.
- b) The Bank reserves the right to levy from the Customer such higher penalty (not exceeding the amount the Bank could have earned had there been no instance of violation/non-diligence on the part of the Customer) in case it observes any instance of transaction/activity in the Savings Deposit which prevents the Bank from gainfully deploying its funds.
- c) All charges/fees/penalty, along with applicable Tax, will be recovered by the Bank at such intervals as may be deemed fit by it, by debit to the Savings Deposit or any other account maintained by the Customer with any branch of the Bank. To the extent of the amount involved in the charges/fees/penalty, the Bank shall have a lien on the Savings Deposit and any other account maintained by the Customer with any branch of the Bank.
- d) Customers should refer to the Website for details of applicable Charges/Fees/Penalty.

**18. Dormant Account:**

- a) The Bank may classify the Savings Bank Account as inactive, if there are no customer induced transactions for a period of 12 (Twelve) months (or for such other period as may be decided by the Bank subject to the directives of RBI) in the Savings Deposit. The Bank may classify the Savings Deposit as dormant, if there are no customer induced transactions for a period of 24 (Twenty Four) months (or for such other period as may be decided by the Bank subject to the directives of RBI) in the Savings Deposit, i. e., no customer induced transactions for 12 (Twelve) months (or for such other period as may be decided by the Bank subject to the directives of RBI) after the Savings Deposit is classified as inactive. For the purpose of this clause, "customer induced transactions" shall mean and include any credit or debit transactions done by Customer in Savings Deposit through the following modes: (i) transactions through cheque; (ii) cash or cheque deposit; (iii) withdrawal or deposit through ATM; (iv) transaction through internet; (v) transaction by standing instruction, ECS and EFT; (vi) credit of interest from fixed deposit to Savings Deposit; and (vii) execution of standing instructions (debits or credits) in Savings Deposit.
- b) The Bank may, in its sole discretion, deny any or all services and/or transactions if the Savings Deposit is classified as dormant.

**19. Closure of the Account:**

- a) The Bank reserves the right to close or freeze the Savings Deposit or to terminate the banking relationship with Customer, by serving due notice to Customer, without assigning any reasons therefor and without any liability to anyone.
- b) Upon closure of the Savings Deposit, Customer shall either return forthwith all unused cheques, instruments, debit card etc. to the Bank or confirm to the Bank that they have been duly destroyed. Customer shall be solely responsible and liable for any consequences arising out of use or retention of the same. Further, all such cheques, instruments, debit card etc. shall become void/deemed as cancelled/deactivated as on the date of closure of the Savings Deposit.
- c) Notwithstanding and without prejudice to the above, the Bank may without any liability close/freeze Savings Deposit either by giving due notice to Customer or no notice at all to Customer (if the Bank considers in good faith such abridgment of notice to be necessary or reasonable), if: i) Customer fails to adhere to any provision of the T&C; ii) Any of the document submitted to the Bank by the Customer for opening or operating on the Savings Deposit is found to be fake, forged or defective; iii) The Savings Deposit is used for business purpose or for facilitating any undesirable transaction; iv) The Bank becomes aware of initiation of any bankruptcy or insolvency proceedings against Customer; v) A receiver or a manager is appointed over any assets of Customer; vi) The Bank becomes aware of the death, insanity or incapacity of Customer; vii) Frequent instances of dishonour of cheques/instruments or other financial indiscipline; viii) Balance in Savings Deposit falls below the prescribed minimum balance/monthly average balance; ix) The Bank receives a direction, recommendation or request from



any lawful authority to close the Savings Deposit; x) There is any change in the Bank's internal policies which warrants suspension of the Savings Deposit; xi) There is no transaction on the Savings Deposit for such period as the Bank may stipulate; xii) Contradictory/countermanding instructions in respect of the Savings Deposit are received by the Bank; xiii) (for joint Account) instructions to suspend the Savings Deposit are received from one signatory; xiv) (for joint Account) the Bank becomes aware of a dispute between signatories.

- 20. Insurance with Deposit Insurance and Credit Guarantee Corporation:** Deposits with the Bank are insured with Deposit Insurance and Credit Guarantee Corporation ("DICGC") and in case of liquidation of the Bank, DICGC is liable to pay to the eligible Customers, through the liquidator, the amount not exceeding the threshold/limit as may be decided by DICGC/RBI from time to time, [currently it is Rs 5,00,000/- (Rupees Five Lakh Only) and as per current guidelines the payment is to be made by DICGC within 2 (Two) months from the date of claim list from the liquidator, if the information/documents as required by the DICGC are found in order] and subject to such conditions in terms of the provisions of the Deposit Insurance and Credit Guarantee Corporation Act, 1961 and the Deposit Insurance and Credit Guarantee Corporation General Regulations, 1961 any statutory modification or re-enactment thereto. The Customers are advised to access the website of DICGC <https://www.dicgc.org.in> to understand more details.

Example, only for guidance purpose:

If an individual opens more than one deposit account in one or more branches of a bank for example, Shri S.K. Pandit opens one or more savings/current account and one or more fixed/recurring deposit accounts etc., all these are considered as accounts held in the same capacity and in the same right. Therefore, the balances in all these accounts are aggregated and insurance cover is available upto rupees five lakhs in maximum.

If Shri S.K. Pandit also opens other deposit accounts in his capacity as a partner of a firm or guardian of a minor or director of a company or trustee of a trust or a joint account, say with his wife Smt. K. A. Pandit, in one or more branches of the bank then such accounts are considered as held in different capacity and different right. Accordingly, such deposits accounts will also enjoy the insurance cover upto rupees five lakhs separately.

It is further clarified that the deposit held in the name of the proprietary concern where a depositor is the sole proprietor and the amount of Deposit held in his individual capacity are aggregated and insurance cover is available upto rupees five lakhs in maximum.

Illustrations (Amount in INR):

	Savings A/C	Current A/C	FD A/C	Total Deposits	Deposits Insured upto
Shri S. K. Pandit (Individual)	4,17,200	22,000	80,000	5,19,200	5,00,000
Shri S. K. Pandit (Partner of ABC & Co.)		4,75,000	50,000	5,25,000	5,00,000
Shri S. K. Pandit (Guardian for Master Ajit)	97,800		3,80,000	4,77,800	4,77,800
Shri S. K. Pandit (Director, J.K. Udyog Ltd.)		4,30,000	2,45,000	6,75,000	5,00,000
Shri S. K. Pandit jointly with Smt. K. A. Pandit	87,500	4,50,000	70000	6,07,500	5,00,000
Deposits held in joint accounts (revised w.e.f. April 26, 2007)					

If more than one deposit accounts (Savings, Current, Recurring or Fixed deposit) are jointly held by individuals in one or more branch of a bank say three individuals A, B & C hold more than one joint deposit accounts in which their names appear in the same order then all these accounts are considered as held in the same capacity and in the same right. Accordingly, balances held in all these accounts will be aggregated for the purpose of determining the insured amount within the limit of ₹ 5 lakhs.

However, if individuals open more than one joint accounts in which their names are not in the same order for example, A, B and C; C, B and A; C, A and B; A, C and B; or group of persons are different say A, B and C and A, B and D etc. then, the deposits held in these joint accounts are considered as held in the different capacity and different right. Accordingly, insurance cover will be available separately upto rupees five lakhs to every such joint account where the names appearing in different order or names are different.

Illustrations:

Account (Savings or Current A/C)	(i) First a/c holder - "A" Second a/c holder - "B"	Maximum insured amount upto ₹ 5 lakh
Account (ii)	First a/c holder - "A" Second a/c holder - "C"	Maximum insured amount upto ₹ 5 lakh
Account (iii)	First a/c holder - "B" Second a/c holder - "A"	Maximum insured amount upto ₹ 5 lakh
Account (iv) at Branch 'X' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	Maximum insured amount upto ₹ 5 lakh
Account (v)	First a/c holder - "B" Second a/c holder - "C" Third a/c holder - "A"	Maximum insured amount upto ₹ 5 lakh
Account (vi)(Recurring or Fixed Deposit)	First a/c holder - "A" Second a/c holder - "B"	The account will be clubbed with the a/c at (i)
Account (vii) At Branch 'Y' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	The account will be clubbed with the a/c at (iv)
Account (viii)	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "D"	Maximum insured amount upto ₹ 5 lakh

- 21. Death or Incompetence:** The Customer shall notify the Bank promptly if any of the joint account holders or authorized signatory of the Savings Deposit dies or is declared incompetent by a court. Until the Bank is satisfied with the credentials of the successor(s) of the deceased, it may place a freeze on the Savings Deposit and prohibit all operations when any of the joint account holders or authorized signatories dies or is declared incompetent. The Customers are advised to refer to the "Policy on Settlement of Claims in respect of Deceased Account Holders" of the Bank available at <https://www.ujjivansfb.in/regulatory-policies.html> for detailed guidelines on settlement of death claim.
- 22. Non-Transferable and Non-Negotiable:** The Savings Deposit and the services are non-transferable and non-negotiable at the instance of Customer, and no right, title or interest therein or any part thereof can be transferred or secured by Customer to or in favour of any person without the prior written consent of the Bank. The Customer shall not create or permit to subsist, any encumbrance or third party interest over or against any account(s) with the Bank or any monies lying therein without the Bank's express prior written consent. However, the Bank shall have the right to transfer, assign or sell all its rights, benefits or obligations to any person and the T&C shall continue to be in force and effect for the benefit of the successors and assigns of the Bank. The Bank will endeavour to give prior notice to Customer if it intends to transfer, assign or sell its rights, benefits or obligations.
- 23. Bankers' Lien and Right of Set-off:**
- The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held/balances lying in any account of the Customer, whether in single name or joint name(s), to the extent of all amounts payable by the Customer arising as a result of any of the Bank's services extended to and/or used by the Customer or as a result of any other facilities that may be granted by the Bank to the Customer.
  - The Bank is entitled, without any notice to the Customer, to settle any indebtedness whatsoever owed by the Customer to the Bank, whether actual or contingent, or whether primary or collateral, or whether joint and/or several, including without limitation indebtedness under any indemnity given by the Customer to the Bank hereunder or under any other document/agreement, by adjusting, setting-off any deposit(s) and transferring monies lying to the balance of any account(s) held by the Customer with the Bank, notwithstanding that the deposit(s)/balances lying in such account(s) may not be expressed in the same currency as such indebtedness. The Bank's rights hereunder shall not be affected by the Customer's bankruptcy, insolvency, death or winding up.
  - In addition to the Bank's right of set-off, lien or any other right which it may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorises the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to any branch or office of the Bank or Affiliates; and (b) to apply, set-off or transfer at any time (without prior notice to the Customer) any credit balance (whether or not then due) to which the Customer is at any time beneficially entitled (whether singly or jointly) on any account, in the Customer's name or jointly with any other person, with any branch or office of the Bank or Affiliates towards the satisfaction of any or all of the Customer's liabilities (whether such liabilities be present or future, actual or contingent, primary or collateral, or several or joint) under the T&C or for the Customer's account(s) or under the terms of any other services or facilities that may be granted by the Bank to the Customer.

- d) In respect of a joint account, the Bank shall be entitled to set-off any sums standing to the credit of such joint account against the debit balance in other accounts which may be held by one or more holders of such joint account.
- e) The Bank shall be entitled to withhold payments out of the Customer's accounts or dishonour the Customer's cheques/instructions in case any amounts outstanding from the Customer to the Bank are not paid when due.
- f) In the event any of the services in connection with the Savings Deposit are or become liable to Tax or other imposts under the Applicable Law, the Customer shall bear all such Taxes and other imposts (by whatever name called) in connection with such services and the Bank shall have absolute right to deduct any such amount from the Savings Deposit or such other account of the Customer, without requirement of providing specific notice to or seeking consent/authorization from the Customer.
- g) The Bank shall not be under any obligation to exercise any of its rights under this clause. The above mentioned rights of the Bank are without prejudice to the obligations of the Customer to pay to the Bank when due, all his/her/their indebtedness and without prejudice to any other rights that the Bank may have against the Customer for recovery of outstanding from the Customer to the Bank by proceeding against the Customer and his/her/their assets.

**24. Sharing and Disclosure of Information:**

- a) The Bank shall respect the privacy of the Customer. However, by applying for opening the Savings Deposit, the Customer shall be deemed to have authorised the Bank to disclose, from time to time, any information and data relating to him/her/them (including personal sensitive data or information and any information that requires consent under the Information Technology Act, 2000/2008, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 and/or any other statute) and/or the Savings Deposit in or outside India to: (a) any group entity, employees, agents, representatives etc. of the Bank; (b) third parties engaged by the Bank or any of its group entities; (c) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Bank or any group entity; (d) any service provider or professional adviser of the Bank or its group entity with the rights to further share it with their sub-contractors in any jurisdiction; (e) any credit bureau, credit information companies, database/databanks, corporates, banks, financial institutions etc.; (f) any authority or other entity as required by law or any authority; (g) any other person to (or through) whom the Bank assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Savings Deposit; (h) RBI or any Government or any other regulatory Authorities/Bodies/Departments; and/or (i) any court or judicial, statutory authority/tribunal. Possession, processing, usage or sharing of the herein mentioned information by the Bank and/or the herein mentioned entities shall not be disputed or cause to be disputed by the Customer at any point of time.
- b) The Bank and/or its agents shall have full rights to make references and enquiries relative to any information provided by the Customer, which the Bank or their agents consider necessary.
- c) The Customer shall be deemed to have authorised the Bank to record, retain, process or extract his/her/their call records or message history or related information, in respect of any conversation or messaging service undertaken by the Bank or its service providers in relation to services/facilities offered by the Bank.

**25. Notices:** Notices in respect of the Savings Deposit, the services and facilities in connection with the Savings Deposit may be given by the Bank either through e-mail or posting a letter to the Customer's communication address provided in the AOF or updated by the Customer from time to time. The Bank may also give any notice by posting the notice on the Website and the same will be deemed to have been received by the Customer upon its publication on the Website. All notices in connection with the Savings Deposit, including any deliverables and/or the services associated with the Savings Deposit, by the Customer to the Bank shall be in writing and served on the address of the branch of the Bank at which the Savings Deposit is maintained and all such notices shall be deemed to be received by the Bank only upon acknowledgment of receipt of the same in writing by the Bank.

**26. Waiver:** No failure or delay by the Bank in exercising any right, power or privilege under the T&C shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies of the Bank under the T&C shall be cumulative and not exclusive of any rights or remedies provided by law.

**27. Indemnity:**

- a) The Customer shall indemnify and hold the Bank, Affiliates, directors, employees, representatives, and agents against all losses and expenses on full indemnity basis which the Bank, Affiliates, directors, employees, representatives, and agents may incur, sustain, suffer or are likely to suffer in connection with honouring the instructions/mandates of the Customer, and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing service through Savings Deposit for any action taken or omitted to be taken by the Bank, Affiliates, directors, employees, representatives, and agents on Customer's instructions.

- b) The Customer shall at his/her/their own expense, at all times, keep the Bank, Affiliates, directors, employees, representatives, and agents indemnified and save harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgement) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank, arising from or relating to the operation or use of the Savings Deposit or the services, or breach, non-performance or inadequate performance by the Customer of any of the T&C or the acts, representations, misrepresentations, misconduct or negligence of the Customer in performance of his/her/their obligations.
- c) The Customer shall at his/her/their own expense, at all times, keep the Bank, Affiliates, directors, employees, representatives, and agents indemnified and save harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgement) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank in resolving any dispute relating to the Savings Deposit or in enforcing the Bank's rights under or in connection with the T&C, or which may have arisen either directly or indirectly out of or in connection with the Bank performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.
- d) The Customer shall indemnify the Bank as collecting banker for any loss or damage which the 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 the Bank shall be deemed to have been given in every case at the Customer's express request.
- e) The Customer shall at his/her/their own expense, at all times, keep the Bank, Affiliates, directors, employees, representatives, and agents indemnified and save harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgement) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank in connection with any failure on the part of the Customer to comply with any Applicable Law.
- f) If any sum due and payable by the Customer is not paid as and when it has become due, including without limitation any moneys claimed under this Indemnity clause, the Customer shall be liable to pay interest (both after as well as before any judgement) on such unpaid sum at such rate or rates as the Bank may from time to time stipulate from the date payment is due up to the date of payment.
- g) The indemnities as aforesaid shall continue notwithstanding the termination of the Savings Deposit.

**28. Joint and Several Liability:**

- a) If Customer constitutes more than one person, all obligations and liabilities of Customer under the T&C shall be joint and several.
- b) Any instructions, authorisations, representations and warranties given or made by Customer in cases where Customer constitutes more than one person shall be deemed to be jointly and severally given or made and be binding on all such persons and in the event that conflicting instructions or authorisations are received by the Bank, the Bank shall have the right to act on the first set of instructions or authorisations received or on the instructions of all account holders or not to act at all until any difference in the instructions or authorisations between the persons constituting Customer is resolved to the satisfaction of the Bank.

**29. Disclaimers:**

- a) The Customer shall ensure that the AOF is completely, accurately and properly filled in with true, accurate and requisite inputs, and the Bank shall not be held liable for any error/omission in the AOF.
- b) The Bank, in general, will give the day on which the Customer has opened the Savings Deposit as the Value Date, provided that the said day is a Business Day and the Savings Deposit is opened during normal working hours of the Bank. In case the Savings Deposit is opened on extended banking hours or on Public Holiday, the Value Date shall be the next Business Day.
- c) The Bank shall have the right to transfer, assign or sell all its rights, benefits or obligations to any person and these T&C shall continue to be in force and effect for the benefit of the successors and assigns of the Bank.
- d) Under no circumstances shall the Bank be liable to the Customer for any indirect, incidental, consequential, special or exemplary damages in connection with the Savings Deposit or the services. The Bank shall not be liable for any failure to perform any obligation contained in the T&C 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.
- e) The Bank reserves its right to restrict operations in the Savings Deposit.
- f) The age considered for minor is below 18 years and for senior citizen is 60 years and above.
- g) Any service being rendered by the Bank may be discontinued or modified by the Bank by giving due notice on the Website or at the branches/offices of the Bank.
- h) The Bank shall not be responsible for any communication or deliverable sent to the Customer lost in transit and, if sent to Customer's e-mail Id, fraudulently or mistakenly written, altered or sent and not be

received in whole or in part by the intended recipient. The Customer should contact the Bank promptly if the communication or deliverable is not received in time.

- i) The Bank shall not be liable if any communication is received by the Customer from fraudulent persons/imposters.
- j) The Bank shall not be liable in the event of any defects or failure in the computer system/network/hardware or software of the Customer on account of receipt of e-mails by the Customer from the Bank.
- k) Issuance of solvency certificate, signature attestation etc. shall be considered only subject to the discretion of the Bank, and the Customer shall have no right to insist the Bank for issuance of the same.
- l) The Bank shall not be liable for transactions which do not fructify or not completed, or for failure of the Bank to perform any of its obligations, if the same occurs due to force majeure. In all such cases the Bank's obligations shall stand suspended so long as the force majeure subsists. Force majeure shall mean any event due to any cause beyond the reasonable control of the Bank, which shall include, without limitation, unavailability of communication systems, breach, virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, natural disasters or other Acts of God, war, damage to the Bank's facilities or of its correspondent bank(s), civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of Government, Government imposed restrictions (due to epidemic or pandemic or natural calamity or disaster), computer hacking, unauthorised access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or programme, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc., which prevents the Bank from performing its obligations within the specified service delivery parameters.
- m) The Bank shall have the right to place operational restrictions in the Savings Deposit, with a view to prevent the Bank, the Customer and/or third parties from exposing to risks and/or to save the Bank, the Customer and/or third parties from suffering loss (monetary or otherwise), or based on lawful directives served on the Bank. The Bank may notify the Customer through electronic media or such other mode as may be deemed appropriate by the Bank when operational restrictions are placed, provided where the Bank considers in good faith that abridgment of notification to be necessary or reasonable, no notification shall be sent to the Customer when operational restrictions are placed. The Customer shall be solely responsible for ensuring that the standing instruction(s) and/or payment instruction(s), if any, already issued by him/her/them in the Savings Deposit is/are appropriately managed/addressed by the Customer at his/her/their own cost and responsibility, without casting any liability on the Bank, during the period which the operational restrictions are in force. Operational restrictions once placed in the Savings Deposit may be removed/revoked by the Bank if the Customer requests. However, in regard to instances of operational restrictions placed pursuant to lawful directives, removal/revocation of the operational restrictions shall be considered only based on further lawful directives served on the Bank. Without prejudice, the Bank may consider removal/revocation of the operational restrictions on its own, if it considers that removal/revocation of operational restrictions is appropriate. The Customer shall not dispute or cause to be disputed, at any point of time, any of the action on the part of the Bank in this regard.

**30. DND/NDNC:** Unless the Customer explicitly instructs the Bank to the contrary through the AOF, the Customer shall be deemed to have authorised the Bank to use the contact number/e-mail Id of the Customer, mentioned in the AOF, in connection with transactional, promotional as well as service related calls or messages, through Telephone/Mobile/SMS/e-mail by the Bank or its agents. The Customer shall have the right and option to reregister for DND/NDNC at any time at his/her/their discretion.

**31. Restrictions on accounts opened through OTP based e-KYC, in non face to face mode:** Accounts opened using OTP based e-KYC, in non-face-to-face mode will be subject to the following restrictions/additional conditions:

- a) The Customer shall be deemed to have warranted to the Bank that the source(s) of the funding is/are compliant of the Applicable Law, and that all data/information/credentials inputted in the fields of the AOF, including (but not limited to) the details of OVD, mobile number, e-mail Id and address, belong to him/her/them.
- b) The Customer shall be absolutely and solely responsible for all data/information/credentials inputted in the fields of the AOF, including (but not limited to) the details of OVD, mobile number, e-mail Id and address. The Bank shall in no way be responsible or liable for any misstatement or wrong statement/inputs in the relevant fields of the AOF as regards the Customer's data/information/credentials. The Bank shall have absolute right to place operational restrictions on the Savings Deposit or close the same, if it has reason to believe that the said data/information/credentials is/are wrong/false. This shall be without prejudice to the right of the Bank to maintain appropriate legal action against the Customer or other person(s), and the Customer and other person(s) shall have to indemnify the Bank.

- c) The aggregate balance of all the deposit accounts of the customer shall not exceed the threshold fixed by the Bank from time to time. In case the balance exceeds this threshold limit, the account will be placed under total freeze, till the full KYC as per prevailing guidelines have been completed.
  - d) The aggregate of all credits in a financial year, in all the deposit accounts taken together, shall not exceed the threshold fixed by the Bank from time to time. Once this threshold limit is reached, further credit to the account will be blocked, till the full KYC as per prevailing guidelines have been completed.
  - e) Accounts opened using OTP based e-KYC shall not be allowed to be operational for more than 01 (One) year from the date of its opening, unless the Customer completes the full KYC as per prevailing guidelines. If it is not completed within a year, the account will be closed by the Bank immediately, without notice to the Customer. The Bank reserves the right to deny/reject transactions even during the said 01 (One) year period unless such minimum credentials stipulated by the Bank from time to time (including valid specimen signature of the Customer) is/are available in the Savings Deposit.
  - f) In respect of accounts opened using OTP based e-KYC, the Customers shall be deemed to have warranted that no other account has been opened nor will be opened using OTP based e-KYC in non-face-to-face mode with any other bank/regulated entity.
  - g) The detailed Terms and Conditions for Digital Deposit Accounts are available in the website of the Bank (<https://www.ujjivansfb.in/pdf/Digital-FD&SA-Terms-and-Conditions.pdf>).
- 32. Restrictions on Minor's account, upon conversion to Major:** In respect of Savings Deposits opened in the name of minors, immediately upon the minor attaining majority, fresh operating instruction, photograph, specimen signature and complete set of KYC documents of the erstwhile minor should be submitted to the Bank. Unless the Bank is in receipt of these particulars/information, on the day of minor Customer becoming major, i.e. completes the age of 18 years as per the records submitted to the Bank, operational restrictions shall be placed in the Savings Deposit disallowing all debits. However, the Customer may submit to the Bank the above mentioned information/particulars in a manner acceptable to the Bank as per its guidelines, in which case the Bank will permit the Customer to operate on the Savings Deposit.
- 33. Change of T&C:** The Bank shall have the absolute discretion to change, modify, supplement or replace any of the T&C at any time. The Bank may communicate such changes, modifications, supplements or replacements to the Customers through electronic media or through display made in the Bank's branches/offices or Website or in any other manner as decided by the Bank. The Customer shall be responsible for regularly reviewing these T&C, including the changes, modifications, supplements or replacements thereto.
- 34. Grievance Redressal:**
- a) The Bank has displayed in notice board of its branches and on the Website the details of Grievance Redressal System.
  - b) The Bank has ensured appropriate staff behaviour by providing them adequate periodical training on their areas of work.
  - c) Grievances, if any, related to Savings Deposit or services may be got redressed by escalating to USFB Customer Care Centre. Any grievances unresolved by USFB Customer Care Centre may be escalated to nodal officers of the Bank. Contact details of nodal officers are displayed on Website and at branches of the Bank.
  - d) Grievances, if any, related to unauthorised transactions that have taken place and/or loss or theft of payment instrument such as card, etc. may be notified by the Customer, to USFB Customer Care Centre.
- 35. Governing Law and Jurisdiction:**
- a) The T&C and matters discussed herein shall be governed and construed in accordance with the laws of Republic of India.
  - b) Any legal action, suit or proceedings arising out of or in relation to the construction, meaning or interpretation of any term used or clause in this T&C or as to the rights, duties, liabilities of the parties arising in relation to this T&C or the Savings Deposit shall be brought in the courts or tribunals or other appropriate forum in Bengaluru in India and the Customer irrevocably submits to and accepts the jurisdiction of those courts or tribunals or other appropriate forum. The Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of the T&C and the matters discussed herein in any other court, tribunal or other appropriate forum, and the Customer hereby consents to such jurisdiction.
- 36. Additional T&C for special variants of Savings Deposit:** The special conditions mentioned hereunder are not exhaustive, but only indicative. Customers are advised to access, periodically, the Website to understand the latest features/special conditions of each variant of Savings Deposit.
- a) **Privilege Savings Account:**
    - 1) A Savings Deposit may be designated as Privilege Savings Account, if the Customer submits a requisition in the form and manner prescribed by the Bank, for designating his/her/its Savings Deposit as a Privilege Savings Account, and also fulfils such condition(s) as may be stipulated by the Bank from time to time, and the Customer should fulfil such condition(s) all throughout the period during which the Customer desires to designate the Savings Deposit as Privilege Savings

Account. Fulfilment of multiple conditions or more conditions that is/are stipulated by the Bank shall not entail the Customer to avail/claim additional benefits in relation to the Savings Deposit/Privilege Savings Deposit.

- 2) If, at any time after the Savings Deposit is designated as a Privilege Savings Account pursuant to the request of the Customer, the Customer fails to fulfil the conditions stipulated by the Bank, the Customer shall be liable to pay to the Bank applicable charges/fees/penalty in regard to the special benefits availed (by virtue of designating the Savings Deposit as Privilege Savings Account) at the rate prescribed by the Bank from time to time. Such charges/fees/penalty, if not paid by the Customer, shall be recovered/collected from the subsequent credits received in the Savings Deposit or by debit to any other account maintained with the Bank by the Customer. This shall be without prejudice to the rights of the Bank (while the Bank is not obligated) to withdraw the benefits applicable to Privilege Savings Account and/or designating the Privilege Savings Account as a regular Savings Account.
  - 3) The Privilege Savings Account shall have to be fairly used, for bona fide transactions, in individual capacity. All features, free limits and all benefits associated therewith are solely meant for personal usage of the Customer. If the Bank has reason to believe (the Bank being the sole authority to decide this and the Customer shall be bound by such opinion of the Bank) that any of the features, freebees or benefits allied or associated to the Privilege Savings Account is/are being used by the Customer in dishonest manner or for any impermissible or illegal activity or for money laundering activity or for any commercial/business purpose, then the Bank may, at its discretion and without forfeiting its right to recover from the Customer applicable charges/fees/penalty, either degrade the Privilege Savings Account to such variant of Savings Deposit without prejudice to close the Privilege Savings Account/Savings Deposit, without any liability to anyone, either by giving due notice to Customer or no notice at all to the Customer (if the Bank considers in good faith such abridgment of notice to be necessary or reasonable).
  - 4) The Bank reserves the right to modify or amend or withdraw, either fully or partially, the benefits offered for Privilege Savings Account, without any prior notice/intimation to the Customer. Any such modification and amendment to the benefits, as also cancellation of the benefits will be published on the Website and all such modification, amendment and cancellation shall be binding on the Customer.
  - 5) The benefits offered for Privilege Savings Account are subject to the guidelines issued from time to time by RBI and NPCI, and the Customers are advised to keep themselves updated of the guidelines issued by RBI and NPCI from time to time. Benefits, if any, offered by virtue of tie up with any service provider of the Bank shall be available to Customers subject to the mutual understanding between the Bank and the concerned service provider. Further, such benefits can be availed by the Customer only subject to the terms and conditions adopted by such service provider from time to time. Citing such benefits as features of Privilege Savings Account does not amount to a commitment by the Bank to provide such benefit or any one of them, nor shall it confer a right on the Customer to claim the same from the Bank. The Bank does not undertake any liability to the Customer or third parties due to withdrawal of any such benefits.
- b) **Corporate Salary Account:**
- 1) A Savings Deposit may be designated as Ujjivan Salary Account if an employee of an Employer (as defined herein) submits requisite requisition in the form and manner prescribed by the Bank. An employee of an Employer submitting such requisition for opening Ujjivan Salary Account should be an active employee on the payroll of the Employer and should be drawing such minimum salary per month as per the standards prescribed by the Bank, apart from being compliant of such conditions as may be prescribed by the Bank from time to time. Temporary as well as contractual employees of the Employer shall also be treated as an eligible employee, provided such temporary or contractual employee draws consistent salary and the salary is received directly from the Employer. The employee of an Employer who qualifies the prescribed standards will hereinafter be termed as Customer for the purpose of Corporate Salary Account.
  - 2) **Salary:** The term salary for the purpose of Ujjivan Salary Account means nett salary (viz., take home salary after all deductions, such as contribution to PF, Tax, etc.). Salary day means the pre-decided day of a given month chosen by the Employer for disbursing salary to its employees, either by way of account credit or by way of cheque or in cash.
  - 3) **Ujjivan Salary Account:** This is a normal resident savings bank account, designated in Indian Rupees, opened with the Bank by an employee of the Employer (who qualifies the prescribed standards for opening Corporate Salary Account), either in single name or jointly with another, in respect of which the Bank offers (subject to conditions) certain special benefits. The Bank reserves the right to offer the product Ujjivan Salary Account through its select branches. To have a Ujjivan Salary Account opened in the books of the Bank, an eligible employee of the Employer should fulfil the guidelines and the terms and conditions stipulated by the Bank from time to time. Further: a) apart from submitting requisite documents applicable for opening a normal Savings Deposit, an

eligible employee of the Employer should submit to the Bank true copy of the certificate (original should be submitted for verification) issued by the salary disbursing authority of the Employer, confirming that the employee is an active employee on the payroll of the Employer and mentioning the latest salary drawn from the Employer by the employee. Alternatively, true copies of Employment Offer Letter or Appointment Letter plus Salary Slips of the immediate preceding 3 (Three) months duly certified by the Employer or ID Card issued by Government of India/State Government duly certified by the Employer, may be submitted, provided that: (i) the Employment Offer Letter and the Appointment Letter should not be more than 2 (Two) months old, and (ii) the date of certification of the Employer on the Salary Slips and ID Card issued by Government of India/State Government should not be more than 1 (One) month old. b) the credit of salary should be by way of an Employer induced transaction. c) the credit of salary should happen at monthly recurring intervals, and on or around the salary disbursement date disclosed by the Employer. The amount of salary of the Customer shall be reckoned basis the nett salary/take home salary mentioned in the latest supporting salary certificate/document submitted to the Bank by the Customer.

- 4) **Employer:** To be qualified/termed as an Employer for the purpose of Ujjivan Salary Account, the entity desirous of having salary account relationship for its employees needs to complete the on-boarding process of the Bank, by adhering to the conditions prescribed by the Bank in this regard from time to time. This shall include, without limitation, the following: a) having on its latest payroll [which is not older than 1 (One) month as on the date of submitting the requisition for having salary account relationship with the Bank] such minimum number of active employees as per the standards prescribed by the Bank from time to time, b) each such employee drawing such minimum salary per month as per the standards prescribed by the Bank from time to time.
- 5) The Employer may, at its choice, have the Bank as its sole banker for salary accounts of its employees ("Sole Mandate"). Alternatively, the Employer may, at its choice, include the Bank (without any commitments from the Bank) in its panel of bankers or selectively approach the Bank for opening salary accounts of its employees. However, in all such scenarios, offering of the product Ujjivan Salary Account to any employee of the Employer shall be left to the discretion of the Bank.
- 6) The Employer may choose any one of the following modes for crediting amount as is required to honour its salary obligations towards the Customer:
  - a) Through any current account maintained with the Bank by the Employer: i) The Employer to open with the Bank a current account exclusively for honouring its salary obligations to the Customer. The current account to be opened, should be operated and governed by the terms and conditions of the Bank. ii) The Employer shall submit to the Bank requisite documents conforming to the guidelines of the Bank, for opening the current account. iii) The current account shall be the account meant for pay-out of salary to the Customer. However, the current account may be used by the Employer for any other transactions, by ensuring at all times that sufficient fund as is required to discharge the Employer's salary obligation to the Customer vis-à-vis their respective salary, is maintained in the current account all throughout. iv) The current account shall be operated by the Employer through its authorized signatory(ies) duly notified to the Bank in advance in writing. v) Credit of the salary to the Customers' account to take place directly from this current account.
  - b) Through the designated account of the Bank: i) The Employer may utilize any designated account of the Bank as the account for crediting fund as is sufficient to discharge the Employer's salary obligation to the Customers. ii) The Employer may credit the requisite amount to this designated account from the Employer's any other bank account(s) [viz., account(s) maintained by the Employer with banks other than the Bank] through Electronic Fund Transfer (EFT)/Demand Draft/Pay Order/Cheque. iii) If credit of the amount is made through EFT, the same shall be made available in the designated account by the Employer at least 1 (One) Business Day [the term Business Day for this purpose shall mean days on which the Bank and banks are open for business in the location at which the designated account is maintained] prior to the proposed salary day. In case of credit of the amount through Demand Draft/Pay Order/Cheque, the time period shall be at least 2 (Two) Business Days prior to the proposed salary day. iv) If payment to the designated account is made through Cheque, the Bank does not undertake any obligation or liability to the Customer or the Employer as regards transfer of funds to Ujjivan Salary Account, unless the proceeds of the Cheque are actually received in the designated account. The Employer shall take requisite steps to ensure that the proceeds of the Cheque issued by it are credited in the designated account well in advance of the proposed salary day. v) It is clarified that this mode [viz., fund transfer in connection with discharging salary obligations of the Employer, through Electronic Fund Transfer (EFT)/Demand Draft/Pay Order/Cheque, using the designated account of the Bank] shall be permitted only if the Employer does not have a current account with the Bank in terms of Clause: 36 (b) (6) (a) above.
- 7) The Employer shall submit to the Bank, at such periodical intervals, the details of its employees who are Customers of Ujjivan Salary Account (such as name, designation, Employee Code Number,



- Ujjivan Salary Account Number, Amount to be credited to the concerned Ujjivan Salary Account etc.), in such form, substance and in the manner as may be specified by the Bank from time to time. The Employer shall at all times ensure serving upon the Bank the details on or before 05:00 PM of immediate preceding Business Day of the proposed salary day. The Employer shall be solely responsible and liable for submission of the said details well in advance of the salary day. The Bank shall be under no obligation to execute the instructions unless it is in receipt of the data/instructions well in advance. The Bank shall be under no obligation or liability to verify the veracity or otherwise of the data submitted by the Employer and the Bank's duty shall be to execute the Employer's instructions (subject to the Employer making available to the Bank sufficient funds as is required to honour the instructions) as if it is an irrevocable mandate of the Employer. Payments made by the Bank based on such mandate shall be irreversible.
- 8) The Bank shall endeavour to credit the amount of salary (in terms of the instructions of the Employer) with the concerned Ujjivan Salary Account in T + 1 Business Day of receipt of proceeds in the current account or the designated account, as the case be, if the data in terms of Clause: 36 (b) (7) above and requisite amount are received by the Bank before the said date.
  - 9) If the current account is in dormant/inoperative/suspended or there exists in place any freezing/garnishee order, the Employer shall make suitable alternate arrangement for credit of salary of the Customers promptly, without casting any obligation on the Bank, and without exposing the Bank to risk of any kind.
  - 10) The Employer shall have to pay to or reimburse the Bank, applicable charges etc. concerning the current account or the designated account. All such amount, if not paid/reimbursed by the Employer even after receipt of intimation from the Bank, shall be debited from the subsequent credits received in the current account or the designated account, as the case be. The Bank shall not be accountable or held responsible/liable for any less credit received by any Customer by virtue of such debit made to the current account/designated account.
  - 11) If the Customer ceases to be an employee of the Employer (due to reasons whatsoever), the Employer shall notify the Bank in writing regarding such instance within the time prescribed by the Bank from time to time.
  - 12) The Bank shall have the right to close the Ujjivan Salary Account or to treat the Ujjivan Salary Account as a normal Savings Deposit wherein any/all benefits as are available to Ujjivan Salary Account shall stand withdrawn/cancelled without intimation to the Customer, upon occurrence of any one instance among the following: a) receipt of intimation from the Employer in terms of Clause: 36 (b) (11) above. b) the Bank has reasons to believe that the Customer has ceased to be an employee of the Employer (due to reasons whatsoever), c) the Ujjivan Salary Account does not receive credits in terms of Clauses: 36 (b) (3) (b) and 36 (b) (3) (c) above, d) the Ujjivan Salary Account does not receive salary credits for 3 (Three) consecutive months, e) the salary credits received in the Ujjivan Salary Account is intermittent, f) there is no Customer induced transactions in the Ujjivan Salary Account for 6 (Six) consecutive months, g) failure of the Customer to submit, upon requisition by the Bank, the credentials in support of his/her employment with the Employer and details of salary being drawn by him/her from the Employer. The Customer or the Employer shall not be entitled to have notice from the Bank in regard to the above instances.
  - 13) Disclaimers: a) Only one Ujjivan Salary Account can be maintained by the Customer with the Bank. b) Nothing herein contained shall cast any obligation on the Bank in regard to payment of salary to the Customer. In the matter of credit of salary in the Ujjivan Salary Account the Employer shall be the sole entity/person responsible. The Bank's obligation is merely to credit to the respective Ujjivan Salary Account the proceeds of amount made available to the Bank by the Employer, as per the mandate/instructions given by the Employer. The Bank does not undertake any obligation to credit any amount with Ujjivan Salary Account unless it is in actual receipt of the funds. Further, the Bank does not expressly or impliedly warrants correctness or otherwise of the eligible amount of salary of the Customer. The Bank shall not be accountable or held responsible/liable for any less/wrong credit received by the Customer, by virtue of wrong (whether by oversight or otherwise) advice/instructions given to the Bank by the Employer. c) The matters discussed herein shall not constitute any employer-employee relationship between the Bank and the Customer. The Bank shall be under no obligation to issue salary certificate or statement confirming the salary of the Customer. The entries/transactions reflected in Ujjivan Salary Account shall not be construed as salary account statement and the Customer and Employer are prohibited from projecting/claiming so. d) The Bank shall have absolute discretion in the matter of opening Ujjivan Salary Account in the name of any employee of the Employer or rejecting any request received from any employee of the Employer for opening Ujjivan Salary Account. Endeavours shall be made by the Bank to execute mandate/instructions (if any) given by the Employer for reversal of any credit entry in any Ujjivan Salary Account. However, the Bank shall carryout such instructions only if sufficient funds as is required to honour the instructions is available in the Ujjivan Salary Account. Disputes, if any, arising out of such reversal should be settled by the Employer and the Customer, without involving the

- Bank. e) Any Customer seeking loan or financial assistance from the Bank shall be eligible therefor only subject to the then guidelines, norms and policies of the Bank. f) The Bank shall have paramount lien on the amounts received to the credit of Ujjivan Salary Account. g) If any Ujjivan Salary Account visits with wrong credits, the Employer shall ensure that such wrong credits are recovered forthwith from the concerned Customer and reimbursed to the Bank. If the Employer is unable to recover such wrong credits from the concerned Customer within 2 (Two) days of receipt of intimation from the Bank, the Employer shall reimburse the said amount to the Bank forthwith. h) The Employer and the Customers shall notify the Bank about their respective updated communication address, from time to time, along with copy of the document/evidence in support of such change. If the Bank has reason to believe that the Customer or the Employer has ceased to be available in the given communication address registered with the Bank, the Bank shall have the right (at its discretion) to communicate with the Customer or the Employer (as the case be) in the respective given permanent address(es) or such other address(es) registered with the Bank, without specific prior notice to the Customer or Employer (as the case be). i) If the conduct of the current account or any Ujjivan Salary Account does not conform to the applicable terms and conditions or guidelines stipulated by the RBI and/or the Bank from time to time, the Bank shall be at liberty to impose operational restrictions, including closure of the said account, at the sole discretion of the Bank without notice on the Employer or the Customer. j) In addition to the terms and conditions discussed herein, the Customers and Employers shall be bound by the terms and conditions as are applicable to normal savings bank account and current account (to the extent applicable), and those stipulated by the Bank from time to time.
- 14) The terms and conditions contained herein shall be binding on the successors, assigns, heirs, administrators and executors of the Customer and the Employer.
- c) **Basic Savings Bank Deposit Account:** A Customer is not eligible to open/hold any other Savings Deposit with the Bank, if he/she wishes to open/opens BSBDA Account. If he/she has and any existing Savings Deposit with the Bank, the same should be closed within 30 (Thirty) days from the date of opening of BSBDA Account, failing which the Bank shall close such Savings Deposit by itself, after the said period of 30 (Thirty) days, without notice to the Customer.
- d) **Basic Savings Bank Deposit Small Account:**
- 1) BSBDA Small Accounts may be opened by interested persons by submitting to the Bank simplified KYC and completion of process and formalities as per the policies of the Bank, framed in conformity with the guidelines of RBI.
  - 2) A person desirous of opening BSBDA Small Account holder should submit to the Bank; a) A document evidencing that he/she has applied for valid KYC (as per the acceptable list of KYC specified for BSBDA Small Accounts) within 12 (Twelve) months of opening the BSBDA Small Account. b) Actual KYC (ID proof, Address proof and Photograph) as per the Bank's acceptable list of KYC within 24 (Twenty Four) months of opening the BSBDA Small Account.
  - 3) Customers of BSBDA Small Account are not eligible to open any current account/Savings Deposit/term deposit/recurring deposits with the Bank till KYC in respect of BSBDA Small Account is complied.
  - 4) A BSBDA Small Account shall be subject to following limitations: a) the aggregate of all credits in a financial year should not exceed Rs. 1,00,000/- (Rupees One Lakh Only); b) the aggregate of all withdrawals and transfers in a calendar month should not exceed Rs. 10,000/- (Rupees Ten Thousand Only); and c) the balance at any point of time should not exceed Rs. 50,000/- (Rupees Fifty Thousand Only).
- e) **Staff Salary Account:** Staff Salary Account can be opened only by permanent or temporary employees on the payrolls of the Bank and its holding company, i. e., Ujjivan Financial Services Limited. The Customers of Staff Salary Account should submit to the Bank requisite documents apart from completing such formalities as may be prescribed by the Bank from time to time.
- f) **Garima Savings Account:**
- 1) A Savings Deposit may be designated as Garima Savings Account, if the Customer submits a requisition in the form and manner prescribed by the Bank, for designating his/her/their Savings Deposit as a Garima Savings Account, and also fulfils such condition(s) as may be stipulated by the Bank from time to time, and the Customer should fulfil such condition(s) all throughout the period during which the Customer desires to designate the Savings Deposit as Garima Savings Account. Fulfilment of multiple conditions or more conditions that which is/are stipulated by the Bank shall not entail the Customer to avail/claim additional benefits in relation to the Savings Deposit/Garima Savings Deposit.
  - 2) If, at any time, after the Savings Deposit is designated as a Garima Savings Account pursuant to the request of the Customer, the Customer fails to fulfil the condition(s) stipulated by the Bank, the Customer shall be liable to pay to the Bank applicable charges/fees/penalty in regard to the special benefits availed (by virtue of designating the Savings Deposit as Garima Savings Account) at the rate prescribed by the Bank from time to time. Such charges/fees/penalty, if not paid by the

Customer, shall be recovered/collected from the subsequent credits received in the Savings Deposit or by debit to any other account maintained with the Bank by the Customer. This shall be without prejudice to the rights of the Bank (while the Bank is not obligated) to withdraw the benefits applicable to Garima Savings Account and/or designating the Garima Savings Account as a regular Savings Deposit.

- 3) The Garima Savings Account shall have to be fairly used, for bona fide transactions, in individual capacity. All features, free limits and all benefits associated therewith are solely meant for personal usage of the Customer. If the Bank has reason to believe (the Bank being the sole authority to decide this and the Customer shall be bound by such opinion of the Bank) that any of the features, freebies or benefits allied or associated to the Garima Savings Account is/are being mis-used by the Customer in dishonest manner or for any impermissible or ill-legal activity or for money laundering activity or any commercial/business purpose, then the Bank may, at its discretion, and without forfeiting its right to recover from the Customer applicable charges/fees/penalty, either degrade the Garima Savings Account to such variant of Savings Deposit without prejudice to close the Garima Savings Account/Savings Deposit, without any liability to anyone, either by giving due notice to Customer or no notice at all to the Customer (if the Bank considers in good faith such abridgment of notice to be necessary or reasonable).
  - 4) The Bank reserves the right to modify or amend or withdraw, either fully or partially, the benefits offered for Garima Savings Account, without any prior notice/intimation to the Customer. Any such modification and amendments to the benefits, as also cancellation of the benefits will be published on the Website and all such modification, amendment and cancellation shall be binding on the Customer.
  - 5) The benefits offered for Garima Savings Account are subject to the guidelines issued from time to time by RBI and NPCI, and the Customers are advised to keep updated of the guidelines issued by RBI and NPCI from time to time. Benefits, if any, offered by virtue of tie up with any service provider of the Bank shall be available to Customers subject to the mutual understanding between the Bank and the concerned service provider and only as long as the Bank continues the business relationship with such service provider. Further such benefits can be availed by the Customer only subject to the terms and conditions adopted by such service provider from time to time. Citing such benefits as features of Garima Savings Account does not amount to a commitment by the Bank to provide such benefit or any one of them, nor shall it confer a right on the Customer to claim the same from the Bank. The Bank does not undertake any liability to the Customer or third parties due to withdrawal of any such benefits.
- g) **Classic Savings Account:**
- 1) A Savings Deposit may be designated as Classic Savings Account by the Bank, if the Customer submits a proper application, in the form and manner prescribed by the Bank requesting to designate his/her/their Savings Deposit as a Classic Savings Account, and also fulfils the criteria stipulated by the Bank from time to time, which includes (but not limited to) depositing minimum initial funding amount and maintenance of such minimum Average Monthly Balance as prescribed by the Bank from time to time.
  - 2) A Classic Savings Account shall have such additional benefits as may be offered by the Bank (at its discretion) from time to time.
  - 3) Cash deposit above the threshold fixed by the Bank from time to time shall attract applicable charges/fees.
  - 4) If, at any time, after designating the Savings Deposit as a Classic Savings Account, the Customer fails to fulfil the criteria stipulated by the Bank from time to time, the Customer shall have to pay to the Bank applicable charges/fees/penalty in regard to the special benefits availed (by virtue of designating the Savings Deposit as Classic Savings Account) at such rate as may be prescribed by the Bank from time to time. Such charges/fees/penalty, if not paid by the Customer, shall be recovered/collected from the subsequent credits received in the Savings Deposit or by debit to any other account maintained with the Bank by the Customer. This shall be without prejudice to the rights of the Bank (while the Bank is not obligated) to withdraw the benefits applicable to Classic Savings Account and/or designating the Classic Savings Account as a regular Savings Deposit.
  - 5) Classic Savings Account shall have to be fairly used, for bona fide transactions in individual capacity. All features, free limits and benefits associated with Classic Savings Account are solely meant for personal usage of the Customer. If the Bank has reason to believe (the Bank being the sole authority to decide this and the Customer shall be bound by such opinion of the Bank) that any of the benefits which is specific to the Classic Savings Account is being used by the Customer in dishonest manner or for any impermissible or illegal or money laundering or commercial or business activities, the Bank may, at its discretion and without forfeiting its right to recover from the Customer applicable charges/fees/penalty, designate the Classic Savings Account as a regular Savings Deposit without prejudice to close the Classic Savings Account/Savings Deposit, without any liability to anyone,

either by giving due notice to Customer or no notice at all to the Customer (if the Bank considers in good faith such abridgment of notice to be necessary or reasonable).

- 6) The benefits offered for Classic Savings Account are subject to the guidelines issued from time to time by RBI and NPCI, and the Customers are advised to keep themselves updated of the guidelines issued by RBI and NPCI from time to time. Benefits, if any, offered by virtue of tie up with any service provider of the Bank shall be available to Customers subject to the mutual understanding between the Bank and the concerned service provider and only as long as the Bank continues the business relationship with such service provider. Further such benefits can be availed by the Customer only subject to the terms and conditions adopted by such service provider from time to time. Citing such benefits as features of Classic Savings Account does not amount to a commitment by the Bank to provide such benefit or any one of them, nor shall it confer a right on the Customer to claim the same from the Bank. The Bank does not undertake any liability to the Customer or third parties due to withdrawal of any such benefits.
- 7) Notwithstanding anything contained in this document: i. applicable Annual Maintenance Charges ("AMC") plus applicable Tax should be paid by the Customers who are issued with RuPay Platinum Card and RuPay Classic Card. However, if the Customer expends through the card in a year (year reckoned from the date of issuance of the card) at least the minimum amount prescribed by the Bank, the Bank will consider complete waiver of AMC. Benefit of waiver of AMC shall be given only through reversal entry made in the concerned account, and not through any other mode. ii. The Bank reserves the right to amend or vary or modify or withdraw the above conditions fully or partially.

The Bank reserves the right to modify or amend or withdraw any or all benefits offered for any or all variants of Savings Deposit, without any prior notice/intimation to the Customer. Any such modification and amendments to the benefits, as also cancellation of the benefits will be published on Website and all such modification, amendment and cancellation shall be binding on the Customer.

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