

## Most Important Terms and Conditions for Payment Gateway

These terms and conditions are not exhaustive and are only for the purpose of giving brief information to the prospective Merchants about the payment gateway agreement to be entered into with ICICI Bank Limited.

### DEFINITIONS:

- (i) **“Customer”** means any person holding a Valid Credit Card and who desires to make payment using a Valid Credit Card, for services or products, purchased over the internet, from a Merchant.
- (ii) **“Facility”** means the payment gateway facility provided by ICICI Bank to the Merchant and any other services that improvise/supplement the payment gateway facility.
- (iii) **“Merchant”** shall mean a retailer, or any other person, that agrees to accept online payments by a credit card, for a product/service, when properly presented for payment.
- (iv) **“Valid Credit Card”** means a Visa or a MasterCard credit card and which is not listed in Visa/MasterCard’s current warning bulletin.

### (a) AUTHORIZATION

The Merchant shall not accept any order for which payment is to be made through a Valid Credit Card unless the transaction is authorized by the Facility.

### (b) PAYMENTS:

ICICI Bank shall have the right to reject payment where:

- (i) The authorization process in relation to a transaction fails / cannot be completed;
- (ii) The Customer refuses to pay contesting that the product/service was not as promised or, was defective or, was not delivered;
- (iii) Payment in respect of the transaction or the relevant installment of the purchase price has already been made;
- (iv) The transaction, which the payment needs to be made, was made more than 13 calendar days prior to the date of claim by the Merchant in respect thereof.

### (c) LIABILITY OF ICICI BANK:

(i) ICICI Bank shall not be responsible for the security of data residing in the server of the Merchant or any third party as may be designated by the Merchant (e.g. a host) or in the server of a Customer or a third party designated by a Customer (e.g. a host).

(ii) ICICI Bank shall have no liability for any failure or delay in performing its obligations towards the Merchant if such failure or delay:(a) is caused by the Merchant’s acts or

omissions; (b) results from actions taken by ICICI Bank in good faith with an effort to avoid violation of a law, rule or regulation of prescribed by any governmental authority or to prevent fraud on Customers;(c) is caused by circumstances beyond the control of ICICI Bank.

**(d) LIABILITY OF THE MERCHANT:**

(i) The Merchant shall use the software provided to the Merchant in accordance with the terms on which the software has been provided and not attempt to modify, translate, disassemble, decompile or reverse engineer the software, or use it for any purpose other than for the utilization of the Facility.

(ii) The Merchant shall at all times comply with all such laws, rules and regulations as may be applicable for the use of the Facility. The Merchant will at all times comply with the guidelines set for Merchants by VISA / MasterCard /ICICI Bank.

**(e) DISCLOSURE OF CREDIT CARD INFORMATION**

The Merchant shall not, without the prior written consent of ICICI Bank, disclose either the identity of any Customer who has entered into a transaction or any information whatsoever relating to any transaction to any other person; or otherwise use any information acquired by it in relation to such Customers other than for the purposes of this Agreement. Provided, however, that any information required to be disclosed by any order of a court or regulatory authority of competent jurisdiction may be disclosed to such court or regulatory authority to the extent specified in the order.

**(f) DISCLAIMER OF WARRANTY**

ICICI Bank disclaims all warranties, expressed or implied, written or oral, including but not limited to warranties of merchantability and fitness of products/services for a particular purpose. The Merchant acknowledges that the Facility may not be uninterrupted or error-free.

**(g) INDEMNITY**

It shall be the duty of the Merchant to indemnify ICICI Bank for any claims, demands, actions, suits, proceedings, liabilities, losses, costs, legal fees or damages of any kind, including attorney's fees and costs of litigation, arising from claims of a third party (including claims, assertions and investigations of a Governmental agency), which arise in whole or part from, and/or are asserted against, ICICI Bank on account of:

- (i) Any acts or commission by the Merchant in connection with the sale of Products/ Services (by the Merchant) and using of the Facility
- (ii) The negligence or wilful misconduct of the Merchant or its employees or agents;
- (iii) Breach of an obligation by the Merchant to ICICI Bank, under the terms for using such Facility.

**(h) FEES AND OTHER CHARGES**

The Merchant is required to pay to ICICI Bank the sales commission fee and further charges which shall be deducted by ICICI Bank from the amounts payable to the Merchant in respect of a customer charge. All applicable taxes including service tax,

consumption tax or value-added tax and any other taxes, duties, fees and charges arising due to use of the Facility shall be borne by the Merchant.

**(i) TERMINATION:**

Either party may at any point of time, by giving 30 day written notice to the other, terminate the Facility.

In the event that ICICI Bank terminates this Facility as a result of breach of any of the terms applicable to this Facility, by the Merchant, ICICI Bank shall be entitled to withhold for a period of 210 days from the date of such breach (i) 100% of the amounts payable to the Merchant in respect of each transaction for which proof of delivery has not been provided to ICICI Bank on the date of such notice of termination and (ii) all amounts payable to the Merchant arising after the date of such notice of termination.

**(j) MERCHANT DEMAND DEPOSIT ACCOUNTS ("MDD")**

As a security for the obligations of the Merchant, the Merchant shall maintain an amount as specified by ICICI Bank in the form of fixed deposits with ICICI Bank. ICICI Bank shall have an exclusive lien over the MDD and shall be entitled to appropriate all amounts due to it from the Merchant, including amounts in respect of refunds, charge-backs and indemnities from the MDD. In the event of termination of the Facility by reason of breach of the terms applicable to the Facility, ICICI Bank shall be entitled to forfeit the MDD.

**Disclaimer:**

"ICICI Bank may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products/services."