

Terms and Conditions governing Visa eMarketplace ("VeM") and usage of ICICI Bank's Virtual Credit Card

These terms (the "**Special Terms**") apply to and regulate usage of ICICI Bank's Purchase Card/ Business Card/ Corporate Expense Card (the "**Virtual Card**") on Visa eMarketplace (the "**Facility**") and are in addition and not in derogation to ICICI Bank's Purchase Card/ Business Card/ Corporate Expense Card terms and conditions (the "**Terms**") published on ICICI Bank's website at www.icicibank.com. In case of any inconsistency between these Special Terms and the Terms, these Special Terms shall prevail. All capitalized terms used herein but not defined shall have the same meaning as prescribed under the Terms.

Applicability Of Terms:

□ Use of Facility shall be restricted only to a Virtual Card. In the event of Applicant applies for an ICICI Bank Purchase Card / Business Card / Corporate Expense Card, the same may be provided to the Applicant on such terms and conditions as may be specified by ICICI Bank, however the Card shall be a virtual Purchase Card/ virtual Business Card/ virtual Corporate Expense Card ("**Virtual Card**") having features as are provided herein under the Special Terms. By applying and agreeing to avail the Virtual Card, the card member ("**Cardholder/ Card Member**") shall be deemed to have agreed to and accepted the Special Terms as are mentioned herein below. The term "Card Member / Cardholder" shall also include Authorised Officials, including but not limited to corporate admin and other users that are authorised by the Authorised Officials of the Card Member to avail/ use the Facility.

Use Of The Virtual Card

- The use of the Virtual Card shall be restricted to official online transactions only, including for the online transactions that are permitted and provided for on Visa eMarketplace and/ or to avail any such other services as specified by ICICI Bank from time to time. Accordingly, the Card Member accepts that, in the event of any dispute regarding the authenticity or validity of such a purchase or charge, for any reason whatsoever, the Card Member shall make payment to ICICI Bank of all outstanding dues.
- Renewal of the Virtual Card shall be subject to the sole discretion of ICICI Bank. By usage of the Virtual Card, Card Member is deemed to have made a standing request for renewal of the Virtual Card till such time as ICICI Bank is notified otherwise by the Card Member. The Card Member is advised to change the password post login on to the VeM for the first time. The Card Member shall at all times take all appropriate steps to maintain the security / secrecy of their login id and password. If the Card Member fails to observe the security requirements, he/she may incur liability for which ICICI Bank cannot be held liable. Subject to the provisions stated herein and as specified

by ICICI Bank from time to time, the Card Member shall not hold ICICI Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/erroneous use of the Virtual Card. ICICI Bank shall also not be liable for any consequences connected with the use/ misuse of the Virtual Card by any third party due to the credit card sensitive information falling in the hands of any third party. If any third parties gains access to the services on VeM, including the Card Account, the Card Member shall be responsible and shall indemnify ICICI Bank against any liability, costs or damages arising out of such misuse / use by third parties based upon or in relation to such access and use, or otherwise of the said credit card Facility.

- Use of Facility shall be restricted within such Purchase Limit(s) as have been agreed on to by the Card Member. The Facility shall be used for authorized expenditure/s of the Card Members only and within the prescribed limit. ICICI Bank shall not be responsible for individually notifying or verifying the expenses incurred by the Card Member on Visa eMarketplace.
- The Card Member shall assign to its Authorised Officials, corporate admin's rights and users rights to avail the Facility. Any change in the corporate admin's rights/ rights of users to be given to another official or in the event of resignation / transfer / promotion of the corporate admin/ user the same shall be duly notified by the Card Member, in advance, to ICICI Bank Records of ICICI Bank with regard to the aforementioned shall not be considered to have been updated in the records of ICICI Bank unless, ICICI Bank acknowledges the same to Card Member .
- In the event Card Member wishes to deactivate / terminate the Virtual Card and / or Facility , Card member shall be required to notify ICICI Bank in writing of such termination. Post receiving the request ICICI Bank shall acknowledge the same and discontinue the Facility / deactivate the Virtual Card. The Card Member shall continue to be held accountable for all Transaction/s and any fees or charges incidental to the use of VeM/ Virtual Card until the time the Bank terminates / deactivates the said Facility / Virtual Card. Card Member, will however have the option to avail ICICI Bank's Purchase Card/ Business Card/ Corporate Expense Card without the Facility, in which case his/ her Virtual Card/ Facility shall be terminated by ICICI Bank and the Card Member shall be required to apply afresh for a physical card .

Charges & Payments

(This Clause shall be applicable for the Virtual Card and should be read in addition to any other clause/s on fees/ charges/ payment in the terms and conditions of Purchase Card/ Business Card/ Corporate Expense Card)

- **Delayed or Amended Charges:** Payment for goods to be delivered at a later date: When any goods/tickets are paid for using the Virtual Card, the Cardholder will have to pay for the purchase of the same, subject to any additional Charges, if applicable. For any subsequent cancellation of such purchase, the amount will only be refunded to the Virtual Card (less cancellation Charges) as

and when the same is received by ICICI Bank. A transaction fee, as applicable, will also be levied. **All fees and charges applicable on the use of Visa eMarketplace and any other charges incidental thereto shall be payable to the Bank in Indian Rupee (INR).**

Breach/ Termination / Withdrawal

Breach:

In the event of breach of any of the Special Terms by the Card Member;

- (i) Notwithstanding any other provision of these Special Terms the Card Member will remain liable for any loss directly or indirectly resulting from such a breach; and
- (ii) The Card Member will be liable to pay ICICI Bank, upon demand, all amounts outstanding from the Card Member to ICICI Bank.

Termination:

(i) The Cardholder may at any point of time, request for termination of the Virtual Card. The said request can be placed online through Infinity or by calling ICICI Bank 24-Hour Customer Care Centre. The Card Member can also at any point of time, by notice in writing to ICICI Bank at ICICI Bank Limited, ICICI Bank Phone Banking Centre, P. O. Box No. 20, Banjara Hills P.O., Hyderabad 500 034, India, request for termination of the Virtual Card. Such termination shall not be effected unless the Card Member receives a confirmation from ICICI Bank.

(ii) Notwithstanding the termination of the Virtual Card, the Cardholder shall continue to remain liable for all the charges incurred on the Virtual Card, due to the use of the Virtual Card prior to his termination request being accepted and confirmed by ICICI Bank.

(iii) The Cardholder shall indemnify ICICI Bank and hold ICICI Bank harmless for any / all losses, that may arise due to wrongful termination of the Virtual Card.

(iv) On termination of the Virtual Card and notwithstanding any prior agreement between ICICI Bank and the Cardholder to the contrary:

(a) The total of all Charges then outstanding, whether or not already reflected in the "Statement" and, (b) The amount of any Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forthwith due and payable by the Cardholder as though they had been so reflected in the billing Statement, and interest will accrue thereon from the date such charges have been incurred, as applicable from time to time.

(v) ICICI Bank may at any time, with or without notice, as to the circumstances in ICICI Bank's absolute discretion require, terminate the Card Account and the Card.

(vi) Card may be withdrawn and the Card Account may be closed at any time without reference to the validity period embossed on the Card. The Card Member agrees to surrender the Card to ICICI Bank, or its representative, upon being requested to do so. Use of the Card after the notice of withdrawal of its privileges is fraudulent and subjects the Card Member to legal proceedings.

Withdrawal/ Termination by ICICI Bank:

ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw any select privileges/ benefits that are available on the Virtual Card and/or to terminate the Virtual Card at any time without giving any notice or assigning any reason to the Card Member thereof. In case of a temporary withdrawal, the privileges may be reinstated by ICICI Bank at its sole discretion. In case of a permanent withdrawal, ICICI Bank has a right to refuse membership to the Cardholder. However, it is made distinctly clear that withdrawal (temporary or permanent) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the Virtual Card. In the event of such temporary or permanent withdrawal, the Cardholder shall continue to be fully liable for all Charges incurred on the Virtual Card prior to such withdrawal, together with all other applicable Charges thereon, unless otherwise specified by ICICI Bank.

Misuse of the Card

If a Card Member suspects that card information is used by a third party and/ or if the Card Member has suffered any loss due to card information being used by a third party he must immediately report the same to ICICI Bank's 24 Hour Customer Care / Infinity and also file an FIR with the local police. Upon request by ICICI Bank, the Card Member should be able to produce a copy of the FIR. ICICI Bank will, upon adequate verification, suspend the Card Account and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the Card Member.

Card Members shall take cognizance of the fact that once a Virtual Card is reported to have been misused or there is a sufficient reason for the Card Member/ to believe the Virtual Card is misused/ attempted to have been misused, the Virtual Card shall not be used by the Cardholder, subsequently. The Card Member is responsible and shall be obliged to ensure the security and safety of his Virtual Card and any other card information. In the event that ICICI Bank determines that the Card Member has failed to take the steps as mentioned above and the same are questionable, financial liability on the Virtual Card would rest with the Card Member and could even result in cancellation of the CardAccount.

No liability shall accrue upon the Card Member for any unauthorized transactions done on the Virtual Card from the time such Virtual Card has been reported to have been misused by a third party and upon ICICI Bank having suspended the Card Account. Liability of any transaction made on the Virtual Card post reporting of its misuse shall fall upon the Bank. However, in case of any dispute relating to the time of reporting and/ or transaction/s made on the Virtual Card, post reporting of the said Virtual Card as being misused, ICICI Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

Under no circumstances shall ICICI Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Card Member or by any other person. Illegal or improper use of the Virtual Card shall render the Card Member liable

for payment of financial charges as decided by ICICI Bank or may also result in suspension of the Virtual Card operations.

Indemnity and Limitation of Liability:

- The Card Member shall hold ICICI Bank harmless against all Claims and Liabilities arising from the use of the Virtual Card / Facility. For the purpose of this clause, Claim shall include personal injury, property losses, damages (including lost profits or savings, indirect, consequential, special, exemplary, punitive, or incidental) losses, penalties, fines, suits, expenses, and costs (including attorney's fees) (the "**Claim**"). Liability shall mean any liability under any theory or form of action whatsoever, in law or in equity, including, without limitation, contract or tort, including negligence, even if the responsible party has been notified of the possibility of such damages and also includes liability for infringement of others' intellectual property rights or any liability for Claims of third parties (the "**Liability**"). The use of such Facility, shall at all times also be subject to the rules of the Visa that shall be available to the Card Member on the VeM website.
- The Card Member recognize the risk of using an online facility as mentioned and the concurrent risks arising out of the interception, corruption, loss, destruction, late or incomplete arrival of information communicated electronically or from information communicated electronically being otherwise adversely affected or unsafe to use.
- The Card Member shall be solely responsible for protecting their systems and interests in relation to electronic communications and online use of the Virtual Card. ICICI Bank (including its respective directors, partners, employees, sub-contractors or agents) shall have no liability whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss caused that is caused to the Card Member or and third party that may arise out of or in relation to the Facility / Virtual Card.
- Card Member availing the Facility shall be entitled the use and avail the Facility in accordance with the terms/ rules of the website ("Website") read with the Special Terms herein. Card Member must note that the Website is jointly operated by Elcom Systems Limited and Visa Inc. ICICI Bank disclaims all responsibility and liability that may arise out of or in relation to the Website, any other website which may be linked to or from the Website or any other product, service, program, or technology described on the Website. ICICI Bank should not be treated to endorse / warrant any of the product, service, program, or technology described on the Website or any other links that may arise to and/ or from the Website. Card Member/s, while applying for the Facility and post the same being extended to them, are also advised to refer to the terms/ rules applicable for the use of the Website, in addition to the Special Terms as stated herein. Usage of the Virtual Card for the Facility and on the Website shall be construed as deemed acceptance to all applicable terms and conditions of ICICI Bank and the Website operator. Misuse of any

intellectual property and/ or any other content displayed on the Website is prohibited.

- Card Member shall be held solely responsible for the use of Facility and shall indemnify ICICI Bank, its affiliates and its respective personnel/employees and hold each of them harmless against any liabilities, losses, expenses and other costs they may incur in connection with any third party claims (whether in contract, tort (including negligence) or otherwise arising out of in connection to the use or misuse of Facility. This indemnity shall not apply to the extent that the third party claim is finally determined to have resulted from a lapse on the part of ICICI Bank.

Access to information

The Card Member shall provide ICICI Bank, with any information as requested by ICICI Bank, concerning the address, whereabouts or employment information of any authorised officials of VeM and the Card Member shall further supply ICICI Bank, upon request being made by ICICI Bank, copies of any available documentation or support relating to such use of the VeM facility. The Card Member shall also cooperate with ICICI Bank in any investigation, disputes, litigation, or prosecution arising out of or in connection with the use/ misuse of the Virtual Card.

Specific Terms Governing The Website:

Website and web-links: ICICI Bank has not reviewed the content of the Website or any other web-links arising from the Website. The existence of any hyperlinks does not indicate any approval or endorsement by ICICI Bank of material contained on the Website or web-links arising out of the Website . Please note that usage of the Virtual Card in connection to any such linked sites is at the Card Member's risk and discretion without any liability / responsibilities on part of ICICI Bank.

ICICI Bank disclaims all responsibility and liability that may arise out of or in relation to the Website, any other website which may be linked to or from the Website or any other product, service, program, or technology described on the Website nor does it guarantee that the services on the Website shall be available uninterrupted and without any technical breakdown of the Website. ICICI Bank should not be treated to endorse / warrant any of the product, service, program, or technology described on the Website or any other links that may arise to and/ or from the Website.

ICICI Bank, its affiliates and any of their licensors, directors, employees, or agents shall not be held liable for any direct, indirect, incidental, special, or consequential damages arising out of the use of information on the Website . Potential buyers / Card Member using the VeM facility should , before making any purchase should evaluate the goods/ services offered on the Website and/ or make their own independent purchase decision/s, at their sole discretion and consequences .

Sale/ purchase of goods/ services on the Website is on a purely voluntary basis and there is no direct or indirect linkage between the provision of the banking services

offered by the ICICI Bank and usage of the product/ services that are offered on the Website.

Intellectual Property: Nothing contained on the Website should be construed as granting by implication, estoppel, or otherwise, any license or right to use any Trademark/ Copyright or any other intellectual property right without the written permission of the owner of the said intellectual property/ Visa, Elcom or such other third party that may own the intellectual property. Misuse of any intellectual property, or any other content, displayed on the Website is prohibited. The Card Member shall be solely responsible to the owner/ operator and/ or any other third party whose intellectual property rights are, or are purported to have been violated by the Card Member..

ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank.

Security: ICICI Bank shall not be considered accountable/ liable in the event of any loss, damage or liability that may arise to the Card Member or to any third party due to or in relation to the Website, hacking of the Website and/ or web-links arising out of the Website, default or failure of/by any third party, technical failure on the Website, malfunction of equipment or transmission difficulties on the Website or interruption of services on the Website or any other cause beyond the control of ICICI Bank.

The Card Member shall be solely responsible for protecting their systems and interests in relation to electronic communications and online use of the Virtual Card. ICICI Bank (including its respective directors, partners, employees, sub-contractors or agents and Affiliates) shall have no liability whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss that is caused to the Card Member and/or any third party that may arise out of or in relation to the Website, which facility is offered on ICICI Bank's Purchase Card/ Business Card/ Corporate Expense Card as per the terms/ rules governing the Website, which terms/ rules are to be read in addition to these Special Terms.

While availing the VeM on the online platform ICICI Bank may communicate electronically with the Card Member using the Facility. However, the electronic transmission of information cannot be guaranteed to be secure or free from virus or error and consequently may result in interception of any data/ information that may be corrupted, lost, destroyed, arrive late or incomplete or otherwise adversely affect the use of the Facility. Systems and procedures available on the Website are not endorsed or guaranteed by ICICI Bank nor does ICICI Bank guarantee the transmissions of the Website and the same to remain unaffected and free from hazards. Any loss or damage arising to the Card Member or any third party by use of the Website shall not make ICICI Bank liable/ accountable for the same.

Jurisdiction and Disputes: Disputes or claims, if any, pertaining to the use of Virtual Card shall be subject to the exclusive jurisdiction of the competent courts/tribunals of Mumbai, India and shall be governed by laws of India .

The Facility and its use is not intended for any person in any jurisdiction where such Facility or sale or purchase of any goods/ services on Website by the use of the Facility (by reason of that person's nationality, residence or otherwise) may be contrary to law or any regulation or would subject ICICI Bank or its Affiliates to any licensing or registration requirements.

The above mentioned is not a complete list of the risks and disclosures and other important disclosures may be involved in availing of the Facility that is applied by and availed by the Card Member.

Miscellaneous:

ICICI Bank may from time to time be involved in business opportunities or get proposals from other Merchant/ Suppliers at its sole discretion or may consider proposal/s from Card Members requesting ICICI Bank to enroll any supplier of goods/ services on the Website. However any Merchant/ Supplier requesting ICICI Bank for enrollment on the Website shall be granted the same at the sole discretion of ICICI Bank and subject to such terms and conditions as may be specified by ICICI Bank to accept such enrollment.

The following clause/s pertaining to the below mentioned stand deleted to the extent as mentioned herein below

1. No separate Plastic shall be issued for Virtual card
2. No PIN shall be issued for the Virtual Card
3. No cash withdrawal facility shall be offered on Virtual Card
4. No insurance benefit shall be offered on Virtual Card
5. No Draft on Phone facility shall be offered on Virtual Card
6. No Balance Transfer facility shall be offered on Virtual Card
7. No supplementary/ add-on Card facility shall be offered on Virtual Card
8. No Merchant Based Installment Program facility shall be offered on Virtual Card
9. No auto debit facility shall be offered on Virtual Card
10. ICICI Bank Credit Card Rewards facility not shall be offered on Virtual Card
11. No I-Assurance facility shall be offered on Virtual Card

ICICI Bank Limited *:

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007

Corporate Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

*** Disclaimer:**

" ICICI Bank may, at its sole discretion and in accordance with the rules, regulations, guidelines etc. that may be framed, from time to time, by the Reserve Bank of India and/ or any other government or statutory authority, 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"."