

Terms & Conditions for Gift Card – Enterprise/ Corporate

These Terms and Conditions apply to and regulate the issuance and usage of gift cards offered by ICICI Bank to the Enterprise. These terms and conditions (the “Terms”) shall be in addition to any other terms as stipulated by ICICI Bank from time to time

1. DEFINITIONS:

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the following words / expressions shall have the meaning as stated herein under:

"Affiliate" means and includes:

- a) any company which is the holding or subsidiary company of ICICI Bank, or
- b) a person under the control of or under common control with ICICI Bank, or
- c) any person in more than 26% of the voting securities of which ICICI Bank has a direct or beneficial interest or control

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 organisation or other body whatsoever.

"Card" or **"Gift Card"** refers to a VISA card issued by ICICI Bank to the Cardholder on the request of the Enterprise and pursuant to the Enterprise filling the Gift Card Application Form and fulfillment of all other relevant terms and conditions as stipulated by ICICI Bank from time to time.

"Card Account" shall mean the account opened in the name of the Card-holder and maintained by ICICI Bank for the purpose of usage of the Card as per the terms and conditions contained herein.

"Cardholder(s)" or **"Card Member"** shall mean such individuals to whom the Card has been issued on the request of the Enterprise and who are authorized to hold and use the Card.

"Enterprise" or **"Corporate"** shall mean and include any company, partnership firm and sole proprietorship firm that desires to provide the Card to its employees / consultants / agents / distributors and in connection thereto, executes a Gift Card Application Form nominates all or any of its employees / consultants / agents / distributors to use the Card.

"ICICI Bank" or **"the Bank"** shall mean ICICI Bank Limited, the proprietors / owners of the Card, its successors, assigns and nominees / representatives.

"ICICI Bank 24-Hour Customer Care Centre" shall mean ICICI Bank – Phone Banking Service provided by ICICI Bank, which shall be available to all Card Members. All Card Members availing of the ICICI Bank 24-Hour Customer Care Centre shall be bound by the Terms and Conditions stipulated by ICICI Bank in this regard, a copy of which is given herewith.

"Merchant Establishment" shall mean such physical establishments, located in India, which honor a VISA / VISA Electron card shall include, among others, stores, shops, restaurants, hotels (whether retailers, distributors or manufacturers).

"Merchant" means any person who owns or manages or operates a Merchant Establishment.

"POS Terminal" means the point of sale (POS) electronic terminals at Merchant Establishments in India, capable of processing card transactions and at which, the Cardholder can use his Card to access the funds from the Card Account held with ICICI Bank.

"Shared Network" shall mean VISA networks which honor the Card.

"Statement" means an E-statement sent monthly by ICICI Bank to Cardholder/s setting out the details of the transactions conducted through the Card by Cardholder/ s as on date.

"Transactions" shall mean any instruction given by a Cardholder using a Card directly or indirectly to ICICI Bank to effect a transaction.

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 any gender include the other gender.
- c) Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- d) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Terms.
- e) References to VISA/MASTERCARD regulations pertain to the guidelines issued by VISA/MASTERCARD to all the member banks of its network
- f) The rules of interpretation as set out in the General Clauses Act shall, unless it be repugnant to the subject or context thereof, apply to the Terms as if incorporated herein.

3. APPLICABILITY OF TERMS:

By signing or designating any individual to receive the Card or by any such individual signing, or using or accepting the Card, the Enterprise agrees to be bound by the Terms. The Cardholder shall be deemed to have unconditionally agreed to and accepted the Terms by performing a transaction with the Card or acknowledging receipt of the Card in writing, or by signing on the reverse of the Card.

4. ISSUANCE OF CARDS:

ICICI Bank may issue the Gift Card to the individuals on the request of the Enterprise and pursuant to Enterprise filling the Gift Card Application Form, providing the list of individuals (containing their names and addresses) to whom the Card is to be issued. ICICI Bank would do a Field Investigation report on the enterprise/s & cards would be issued & activated based on

the limits as approved in the field investigation report. In case of the total amount loaded in the cards exceeds the limit as sanctioned in the field investigation report, ICICI bank would stop issue & upload of the cards. The Card shall be activated subject to the desired amount (inclusive of the charges, if any) being credited to the Card Account by the Enterprise as the case may be by means of Debit mandate/ cheque/ pay order/demand draft / funds transfer acceptable to ICICI Bank. The Card Account can be credited only once at the time of issuance subject to a minimum value of Rs. 500 and maximum value of Rs. 10,000. The Cardholder shall use the Card to the extent of the amount credited to the Card Account. The Card-Member and the Enterprise shall be bound to comply with the Terms and all the policies stipulated by ICICI Bank from time to time in relation to the Gift Card.

5. FEATURES OF CARD:

The Cardholder can use the Card to make payments at Merchant Establishments. No interest shall be payable on the amount credited on the Card Account. The facility of balance transfers from one Card Account to another shall not be available. No cash withdrawal would be permitted on the Gift Card. The card cannot be re loaded. The Card can be used for transactions in India only.

6. LOST OR STOLEN CARDS:

If a Card is lost or stolen, the Cardholder must file a report with the local police and send a copy of the same to ICICI Bank. The Cardholder may report a Card loss over the telephone to any of ICICI Bank's 24-Hour Customer Care Centres. ICICI Bank upon adequate verification will subsequently hotlist/cancel the Card during working hours on a working day following the receipt of such intimation and on the request of the Cardholder. ICICI Bank will issue a new Card after such a request is made by the Cardholder. The Cardholder is responsible for the security of the Card and shall take all steps towards ensuring the safekeeping thereof. The Cardholder will be liable for all charges incurred on the Card until the Card is reported lost /stolen. Further, in the event ICICI Bank determines that the aforementioned steps are not complied with, financial liability on the lost or stolen Card would rest with the Cardholder. The Cardholder shall take cognizance of the fact that once a Card is reported lost, stolen or damaged and is subsequently found, the same shall be promptly cut in half, returned to ICICI Bank and adequate care taken to prevent its misuse.

7. SURRENDER/REPLACEMENT OF CARD:

The Card issued to the Cardholder shall remain the property of ICICI Bank and will be surrendered to ICICI Bank, on request. The Cardholder shall return the Card to ICICI Bank for cancellation in the event the services are no longer required by the Cardholder or if the services are withdrawn by ICICI Bank for any reason whatsoever. In case of loss of Card, the Card account can be blocked by Cardholder by calling up the call center & furnishing the required information for blocking the Card. A replacement card would only be issued on the request of the Cardholder. The 'Replacement Card' is the card issued as a Replacement for the previously issued ICICI Bank Gift Card in cases where the Card is lost/ stolen, subsequent to completion of the necessary formalities for issuing the same. The Replacement Card will be issued to the Cardholder at designated ICICI Bank Branches, where the same shall be delivered to the Cardholder after satisfactorily verifying the bonafides of the Cardholder. In case of death of the Cardholder, a new Replacement Card, on the same terms and conditions or such other terms

and conditions as ICICI Bank may deem fit, shall be issued in the name of the legal heir of the Cardholder subject to a request for such issue is made by the legal heir & producing the required documents proving himself/ herself to be the legal heir and any other document as required by ICICI Bank in this regards. In case of permanent total disability of the Cardholder, a new Replacement Card, on the same terms and conditions or such other terms and conditions as ICICI Bank may deem fit, shall be issued in the name of the person as is communicated by the Cardholder subject to a request for such issue is made by the Enterprise. The Replacement card will be issued subject to the tenure of the card being still live and money being available on the card.

8. TERMINATION:

The Card is valid upto the expiry date exposed on the face of the card, upto a maximum of one year from the date of issuance of the Card. However, before the expiry of said period of one year the Card shall cease to remain valid if the balance in the Card Account reaches zero. ICICI Bank may at any time with or without notice as to circumstances in ICICI Bank's absolute discretion require terminate the Card.

9. USAGE GUIDELINES:

The Cardholder shall at all times ensure that the Card is kept at a safe place and shall under no circumstances whatsoever allow the Card to be used by any other individual. The Cardholder will sign the Card immediately upon receipt. The Cardholder will be responsible for all facilities granted by ICICI Bank and for all related charges and shall act in good faith in relation to all dealings with the Card and ICICI Bank.

10. LIABILITY IN CASE OF UNAUTHORIZED VISA TRANSACTIONS:

In case of VISA Cards, the liability of the Cardholder for disputed, unauthorized Visa Transactions shall be limited to zero provided the Cardholder notifies ICICI Bank in writing immediately of such disputed, unauthorized Transactions and the Cardholder is not, in the opinion of ICICI Bank, guilty of negligence, fraud or collusion. Provided, however, the liability of the Cardholder in respect of disputed, unauthorized Visa Transactions carried out under loss or stolen Visa Cards shall be limited to zero only if such disputed, unauthorized Visa Transactions have been done within a period of 30 days prior to the date of such written notification to ICICI Bank. ICICI Bank shall provide provisional credit to the Card Account, within a period of five working days (of ICICI Bank) of such notification, in respect of such disputed, unauthorized Transactions, provided copy of Police complaint or FIR is submitted to ICICI Bank alongwith the written notification. However, ICICI Bank may, at its sole discretion:

- (i) withhold providing provisional credit, if ICICI Bank, in its sole discretion, determines that investigations are required, including those for the disputed, unauthorized Transactions and/or merchant types and /or if the prior account history of the Cardholder is unsatisfactory and/or if the nature of disputed, unauthorized Transactions justifies the delay in crediting the Card Account.
- (ii) increase the amount of the Cardholder's liability for such disputed, unauthorized transactions if ICICI Bank, in its sole opinion, determines, based on available evidence (provided by the Cardholder or otherwise), that the Cardholder was grossly negligent or fraudulent in the handling of the Card (including protecting the Card and reporting the loss or unauthorized Transactions). In case of chargeback being done to the Card,

the Card would be credited with the chargeback amount. On credit of the chargeback amount, if the Card is less than one-year-old, the Card would be re-activated and the necessary charges would be debited. In case there is still a balance on the Card post levy of charges, the Cardholder can use the Card. In case if the Card is older than one year, ICICI Bank would credit the Card and then levy the charges to the Card as per the charge structure till the balance is brought to zero and then the Card would be deactivated.

11. STATEMENTS AND RECORDS:

The Cardholder will inform ICICI Bank in writing within 15 days, if any irregularities or discrepancies exist in the transactions/ particulars of the Card Account on any Statement that is made available to the Cardholder. If ICICI Bank does not receive any information to the contrary within 15 days ICICI Bank may assume that the Statement and the transactions are correct. All records maintained by ICICI Bank, in electronic or documentary form of the instructions of the Cardholder and such other details (including, but not limited to payments made or received) pursuant to this terms and conditions, shall as against the Cardholder, be deemed to be conclusive evidence of such instructions and such other details.

12. MERCHANT LOCATION USAGE:

The Card is acceptable at all Merchant Establishments in India which display the logos of ICICI Bank/VISA and/or such other agencies recognized by ICICI Bank and which have a POS terminal. The Card is for electronic use only as in the case of the charge slip/ sales slip printed electronically from the POS terminal. The Cardholder must sign a sales slip whenever the Card is used at a Merchant Establishment and should retain his copy. The Bank at an additional charge may furnish copies of the sales slip. Any sales slip not personally signed by the Cardholder, but which can be proved as being authorized by the Cardholder will be his liability. The amount of the transaction is debited from the Card Account linked to the Card immediately. The Card is operable with the help of the Cardholder's signature at POS terminals installed at Merchant locations depending on the functionality of the POS Terminal. The Bank will not accept responsibility for any dealings, which the Cardholder may have with the Merchant including but not limited to the supply of goods and services. In the event the Cardholder has any complaints concerning any Merchant Establishment, the matter should be resolved by the Cardholder with the Merchant Establishment and failure to do so will not relieve him from any obligations to ICICI Bank. However, the Cardholder should notify ICICI Bank of this complaint immediately. The Bank accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Card Account linked with the Card with the Transaction amount. Any charge or other payment requisition received from a Merchant Establishment by the Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed Transaction due to an error or on account of merchandise return, the earlier sales slip must be cancelled by the Merchant and a copy of the cancelled sales slip must be retained in the Cardholder's possession. In the event of reversal/refund of debits due to such Transactions charge slip / sales slip needs to be produced by the Cardholder, if called for. The

Card is not to be used at hotels during check-in and also at other locations where paying arrangement is done before completion of the purchase Transaction or service.

13. EXCLUSION FROM LIABILITY:

In consideration of Bank providing the Cardholder with the facility of Card, the Cardholder and the Enterprise hereby agrees to indemnify and keep ICICI Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, costs, charges and expenses whatsoever which ICICI Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the Cardholder the said facility of the Card or by reason of ICICI Bank's acting in good faith and taking or refusing to take or omitting to take action on the Cardholder's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Cardholder; breach or noncompliance of the rules/ Terms relating to the Card and the Account and/or fraud or dishonesty relating to any Transaction by the Cardholder or his employee or agents. The Cardholder shall also indemnify ICICI Bank fully against any loss on account of misplacement by the courier or loss-in-transit of the Card. Without prejudice to the foregoing, ICICI Bank shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of:

- a) Any defect in quality of goods or services supplied.
- b) The refusal of any person to honor to accept a Card.
- c) The malfunction of any computer terminal.
- d) Effecting Transaction instructions other than by a Cardholder.
- e) Handing over of the Card by the Cardholder to anybody other than the designated employees of ICICI Bank at ICICI Bank's premises.
- f) The exercise by ICICI Bank of its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face, whether such demand and surrender is made and/or procured by ICICI Bank or by any person or computer terminal.
- g) The exercise by ICICI Bank of its right to terminate any Card.
- h) Any injury to the credit, character and reputation of the Cardholder alleged to have been caused by the re-possession of the Card and/or, any request for its return or the refusal of any Merchant Establishment to honor or accept the Card.
- i) Any misstatement, misrepresentation, error or omission in any details disclosed by ICICI Bank except as otherwise required by law, if ICICI Bank receives any process, summons, order, injunction, execution distraint, levy lien, information or notice which ICICI Bank in good faith believes/ calls into question the Cardholder's ability, or the ability of someone purporting to be authorized by the Cardholder, to transact on the Card, ICICI Bank may, at its option and without liability to the Cardholder or such other person, decline to allow the Cardholder to obtain any portion of his funds, or may pay such funds over to an appropriate authority and take any other steps required by applicable law. ICICI Bank reserves the right to deduct from the Card Account a reasonable service charge and any expenses it incurs, including without limitation reasonable legal fees, due to legal action involving the Cardholder's Card.
- j) Any statement made by any person requesting the return of the Card or any act performed by any person in conjunction.
- k) In the event a demand or claim for settlement of outstanding dues from the Cardholder is made, either by ICICI Bank or any person acting on behalf of ICICI Bank, the Cardholder

agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the Cardholder, in any manner.

14. ADDITION/WITHDRAWAL OF FACILITIES:

ICICI Bank may, at its discretion, make available to the Cardholder more services on the Card, POS Terminals, or otherwise and/or other devices through Shared Networks for the Cardholder's convenience and use. All fees and charges related to Transactions done by the Cardholder at these devices, as determined by ICICI Bank from time to time will be recovered by a debit to the Card Account linked with the Card. The Cardholder understands and agrees that the Shared Networks may provide different functionalities and service offerings and different charges for different services. ICICI Bank shall also, in its sole discretion, at any time, without notice to the Cardholder, be entitled to withdraw, discontinue, cancel, suspend/or terminate the facility to use the Card and/or services related to it, at POS Terminal/ other devices within India and shall not be liable to the Cardholder for any loss or damage suffered by him resulting in any way from such suspension or termination.

15. DISCLOSURES:

The Cardholder hereby irrevocably authorizes ICICI Bank to disclose, exchange, share or part with all the information relating to the Cardholder's details and repayment history information and all information pertaining to and contained in the Terms or as expressed in the application made for the Card to its Affiliates/ banks / financial institutions/ credit bureaus / agencies / statutory bodies as may be required and undertakes not to hold ICICI Bank/its Affiliates/the other group companies of ICICI Bank Group and their agents liable for use of the aforesaid information.

16. FEES AND CHARGES:

The annual fees (Account Maintenance Fee) for the Card will be debited to the Card Account linked with the Card on application/renewal at the Bank's prevailing rate. The fees are not refundable. ICICI Bank reserves the right at any time to charge the Cardholder for the issue or reissue of a Card and/or any fees/charges for the transactions carried out by the Cardholder on the Card. Any government charges, duty or debits, or tax payable as a result of the use of the Card shall be the Cardholder's responsibility and if imposed upon ICICI Bank (either directly or indirectly), ICICI Bank shall debit such charges, duty or tax against the Card Account. In addition, operators of Shared Networks may impose an additional charge for each use of their POS Terminal/other device, and any such charge along with other applicable fees/ charges will be deducted from the Card Account. There will be separate service charges levied for such facilities as may be announced by the Bank from time to time and deducted from the Card Account. In the situation that the Account does not have sufficient funds to deduct such fees, the Bank reserves the right to deny any further Transactions. The Cardholder also authorizes ICICI Bank to deduct from his Account, and indemnifies ICICI Bank against any expenses it may incur in collecting money owed to it by the Cardholder in connection with the Card. (including without limitation reasonable legal fees). ICICI Bank may levy service and

other charges for use of the Card, which will be notified to the Cardholder from time to time. The Cardholder authorizes ICICI Bank to recover all charges related to the Card as determined by ICICI Bank from time to time by debiting the Card Account. Details of the applicable fees and charges as stipulated by ICICI Bank will be displayed on the website and / or at the branches. The details of the charges are attached herewith as Annexure I.

17. DISPUTES:

ICICI Bank accepts no responsibility for refusal by any Merchant Establishment to accept and/or honor the Card. In case of dispute pertaining to a Transaction with a Merchant Establishment a charge/sales slip with the signature of the Cardholder together with the Card number noted thereon shall be conclusive evidence as between ICICI Bank and the Cardholder as to the extent of liability incurred by the Cardholder and ICICI Bank shall not be required to ensure that the Cardholder has duly received the goods purchased/ to be purchased or has duly received the service availed/to be availed to the Cardholder's satisfaction. In case the Cardholder has any dispute in respect of any charge indicated in the Statement, the Cardholder shall advise details to ICICI Bank within 15 days of the Statement date failing which it will be construed that all charges are acceptable and in order. ICICI Bank may at its sole discretion accept any disputes on charges older than 15 days. ICICI Bank shall make bonafide and reasonable efforts to resolve an aggrieved Cardholder's disagreement with the applicable charge indicated in the Statement within two months of receipt of the notice of disagreement. If after such effort ICICI Bank determines that the charge indicated is correct then it shall communicate the same to the Cardholder along with details including a copy of the sales slip or payment requisition. Any dispute in respect of a Shared Network will be resolved as per VISA regulations. ICICI Bank does not accept responsibility for any dealings the Cardholder may have with Shared Networks. Should the Cardholder have any complaints concerning any Shared Network ATM, the matter should be resolved by the Cardholder with the Shared Network, and failure to do so will not relieve him from any obligations to ICICI Bank.

However, the Cardholder should notify ICICI Bank of the complaint immediately.

18. QUALITY OF GOODS AND SERVICES:

ICICI Bank shall not in any way be responsible for merchandise, merchandise warranty or services purchased, or availed of by the Cardholder from Merchant Establishments, including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by the Cardholder. It must be distinctly understood that the Card is purely a facility to the Cardholder to purchase goods and/or avail of services, ICICI Bank holds out no warranty or makes no representation about quality, delivery or otherwise of the merchandise. Any dispute or claim regarding the merchandise must be resolved by the Card Member with the Merchant Establishment. The existence of the claim or dispute shall not relieve the Card Member of his/her obligation to pay all the Charges due to ICICI Bank and the Card Member agrees to pay promptly such charges.

19. GOVERNING LAW AND JURISDICTION:

ICICI Bank, the Cardholder and the Enterprise agree that any legal action or proceedings arising out of this Terms and Conditions shall be brought in the courts or tribunals at Mumbai in India and irrevocably submitting themselves to the jurisdiction of that court or tribunal. ICICI Bank may, however, in its absolute discretion commence any legal or proceedings arising out of the

Terms in any other court, tribunal or other appropriate forum, and the Cardholder hereby consents to the jurisdiction. The Terms shall be governed by and construed in accordance with the laws of India.

20. NOTIFICATION OF CHANGES:

ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms, features and benefits offered on the Card including, without limitation to, changes which affect interest charges or rates and methods of calculation at any time. The Card Account shall be liable for all charges incurred and all other obligations under the revised Terms. ICICI Bank shall notify / communicate the amended Terms by hosting the same on the ICICI Bank's website or in any other manner as decided by ICICI Bank. The Cardholder and the Enterprise shall be responsible for regularly reviewing the Terms including amendments thereto as may be posted on ICICI Bank's website and shall be deemed to have accepted the amended Terms by continuing to use the Card.

21. INDEMNITY:

The Enterprise agrees to indemnify and keep indemnified ICICI Bank against all and any claims, suits, liability, damages, losses, costs, charges, expenses, proceedings and action of any nature whatsoever made or instituted against ICICI Bank or incurred by ICICI Bank on account of usage of the Card.

Annexure I: Fees and Charges

a) "Card Joining Fee" shall refer to the one-time fee/s, which is required to be paid by the Buyer, at the time of making the Application of the Gift card and shall amount to Rs.100 and GST additional (Rupees One Hundred and the GST only).

b) "Card Replacement Fee" shall refer to the fee/s to be paid by the Buyer for the replacement Card and shall amount to Rs. 199 and GST as applicable (Rupees One Hundred and Ninety-Nine and GST only). Card replacement fee is applicable on lost and expiry cards.

c) "Charge Slip Request/ Retrieval Fee" shall refer to the fees to be paid by the Cardholder with respect to the request for the retrieval of a Charge Slip and shall amount to Rs.200 and GST additional (Rupees Two Hundred and GST only).

d) For Railway Booking: "Cost of railway tickets will be recovered along with charges and taxes levied if any by the acquiring bank at actual."

e) For Fuel Surcharge: "Cost of fuel will be recovered along with charges and taxes levied if any by the acquiring bank at actual".

f) "Inactivity fee" will be levied on cards which have not been replaced for a period of 3 months post expiry where card replacement fee has been levied and shall amount to Rs. 25 and GST as applicable (Rupees Twenty-Five and GST only).