

Last Update Date: 29<sup>th</sup> September 2018

Terms & Conditions – Savings Family Banking

These Terms and Conditions apply to and regulate the operation of the 'Family Banking' product offered by ICICI Bank in addition to the terms and conditions applicable to ICICI Bank Savings Accounts ('Primary Terms and Conditions') as well as each Savings Account variant available at [www.icicibank.com](http://www.icicibank.com).

General Terms and Conditions:

- A Savings Family ID can be formed with a minimum of two and maximum of six family members.
- All Savings Accounts, except the **No Frills Savings Account, Bank@Campus Account, HUF and NRI accounts** can be a part of the Family ID under the Silver Family, old/Titanium Privilege Family and Wealth Management/GPC Family.
- Only Savings Account, Advantage Woman Savings Account, Senior Citizen Account and Young Star Account can be a part of the Family ID under Savings Family.
- Each family will have a Primary Customer ID for the Family ID. A Young Stars account holder can not be a Primary holder in the Savings Family ID.
- If one of the accounts is rejected at the time of account opening, then the request for linking of that accounts under Family ID would be null & void.
- Upgrade facility to be available for upgrading a Family ID from a Normal to Silver (or any other upgrade option) family status.
- Each customer of the family gets facilities according to the Family Banking status i.e. if a family is a Gold Privilege Family then each account will get the benefits of the Gold Privilege account.
- If the primary account holder dies, the Family ID shall be dissolved.
- In the event of the death of one of the family members, it would be the responsibility of the family members/primary account holder to communicate this to the bank.
- Tax Deduction at Source to be at the account level only.
- The requirement of Minimum Average Balance (MAB) to be at family level and called 'Family Monthly Average Balance' (FMAB). FMAB is the sum of the Monthly Average Balance maintained by all linked accounts under a Family ID.
- Family Monthly Average Balance (FMAB) requirement to be as follows:

Family Variant	Savings Family		Silver Savings Family	Gold Privilege Family	Titanium Privilege Family
	Metro/Urban	Semi-Urban/Rural	All	All	All
Branch Category	NM	NR	SL	GL	TT
Family ID Status Code					

<b>Minimum Family Monthly Average Balance (FMAB)</b>	Rs.30,000	Rs.20,000	Rs.50,000	Rs.100,000	Rs.1,25,000 ** (w.e.f. December 1, 2012)
<b>Non-maintenance of FMAB charges</b>	Rs. 100 + 5% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 5% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower
<b>Waiver of FMAB charges</b>	Subject to FD of min Rs.1.5 lacs under the same Family ID	Subject to FD of min Rs. 1 lac under the same Family ID	Subject to FD of min Rs. 2.5 lacs under the same Family ID	Subject to FD of min Rs. 5 lacs under the same Family ID	Subject to FD of min Rs. 6.25 lacs under the same Family ID

\* The Total Relationship Value (TRV) requirement for Titanium Family has been discontinued w.e.f. Dec 1, 2012.

\*\*Monthly Average Balance requirement for Titanium Privilege Family revised to Rs. 1.25 lacs w.e.f. December 1, 2012. No TRV requirement.

For the purpose of these Terms and Conditions, Total Relationship Value to be at family level and called 'Family Total Relationship Value' (FTRV). Family Total Relationship Value (FTRV) consists of the following products held either singly or jointly:

- Balances in bank accounts
- Fixed Deposits
- Mutual Funds
- Bonds / Small Savings
- Investment portion of Life Insurance policies
- Alternative Products (Real Estate Funds, Private Equity Funds, Structured Products, etc.)

For the purpose of these Terms and Conditions, Deposits and Investment Value to be at family level and called 'Family Deposits and Investment Value' (FDIV). Family Deposits and Investment Value (FDIV) Family Deposits and Investment Value (FDIV) consists of the following products held either singly or jointly:

- Savings and Current Account Balance
- Term Deposits
- Mutual Fund and ULIP Holding Value

- Unredeemed Structured Product / PMS Value at Investment

The eligibility criteria for Wealth Management and Global Private Client (GPC) Family is that at least one of the members of the family should hold the Wealth Management and GPC account respectively with ICICI Bank at the time of creation of the Family ID.

Family Total Relationship Value (FTRV) / Family Deposits and Investments Value (FDIV) requirement to be as follows:

- Wealth Management Family – FDIV of Rs. 25 lacs
- Global Private Client Family – FTRV of Rs. 5 crore

**Existing family banking relationships where family ID was formed prior to September 14, 2018)**

In addition to General terms & conditions as mentioned above, below mentioned terms & conditions will be applicable:

- In the event of non-maintenance of FMAB/FDIV/FTRV, the charges will be recovered from the primary customer-ID's operative account. If the funds in this account are found to be insufficient, any other account in the Family ID will be charged.
- Family modification requests such as:
  - New family member Linking – New member and primary member signature required.
  - Family member Delinking – Signature of exiting member only required.
  - Family ID Closure/Deletion, Upgrade and Down Grade of family ID – All family member signature required.
- If the primary customer ID is to be de-linked/modified from the family ID, then consent from all the members in the family is required.

New family banking relationship where family ID is created basis the consent obtained by Primary member on behalf of Family Members (w.e.f September 14, 2018):

In addition to General terms & conditions as mentioned above, below mentioned terms & conditions will be applicable:

- In the event of non-maintenance of FMAB/FDIV/FTRV under the Family ID, the charges will be recovered from the primary customer-ID's operative account only.
- The Family ID shall be dissolved and the accounts of each member shall be restored to the pre-linking status and all the benefits under the Family ID shall be withdrawn, without any notice whatsoever, if:
  - i. The FMAB/FDIV/FTRV is not maintained collectively/individually or;

- ii. The funds in the Primary account is not sufficient to recover the full non-maintenance charges.
- Family modification requests such as:
  - New family member Linking – New member and primary member signature required.
  - Family member Delinking – Signature of exiting member only required.
  - Family ID Closure/Deletion, Upgrade and Down Grade of family ID – All family member signature required.
- On receipt of request from primary member for creation of Family ID, bank will send communication via E-mail and SMS to all the members being linked in the Family ID informing them if they do not wish to link their account, they have an option to opt out by calling our Customer Care or visiting your nearest ICICI Bank branch.
- In case any family member wishes to opt out of the family linking request, the bank will not process the Family ID creation request.
- In the event the Primary member chooses to close his/her relationship post creation of Family ID with the Bank or ceases to exist/de-links from the Family Banking ID, the Family ID shall stand dissolved and the benefits under the Family Banking facility shall be cancelled and the original obligations of all the linked family members shall revert back as per the contracted terms and conditions applicable at the time of account opening.
- In the event any of the linked family member chooses to close his/her relationship post creation of Family ID with the Bank or ceases to exist/de-links from the Family Banking ID, the benefits under the Family Banking facility shall be cancelled and the original obligations of such family member(s) shall revert back as per the contracted terms and conditions applicable at the time of account opening.
- In case of dissolution of the Family banking ID the benefits of the Family Banking facility shall be withdrawn from all members without any notice.
- Post successful linking, the benefits offered/accruing under the Family Banking facility will be offered to all the members linked under the Family ID.
- Any member from the family ID can be de-linked by the respective member by giving a request for de-linking.
- If the account being linked in the family banking holds a higher variant than the proposed family variant, his/her account will not be linked under family.
- On closure of Family ID all related benefits will be withdrawn.
- Family ID will be deleted/dissolved if there is only 1 member left in the Family ID.
- Bank will not downgrade the account variant of any family member/s without their explicit consent.
- No data/details/documents with respect to the Family Banking facility/family members will be shared by the Bank.
- Linking your account to the Family Banking ID, does not grant any access or permit other members of the Family Banking ID to view/make any requests / instructions in your / other linked account/s.

- The Primary member hereby agrees to hold harmless ICICI Bank from and against any and all liability any other loss that may occur, if any claims are raised by any Family Members, their representatives/heirs against the Bank, pursuant to the Family ID creation and linking of the Family Members under the Family Banking Facility.
- Bank reserves the right to withdraw the privilege banking/wealth management/private banking status if the operation of the account is not as per the T&C governing the account.
- ICICI Bank reserves the right to discontinue the services/benefits at any time without prior notice to the Family Members.

#### **Terms and Conditions for Family Banking Debit Card.**

- The Family Debit Card will be issued only to new Gold & Titanium Family ID created effective 14<sup>th</sup> September 2018 wherein at least one account being linked under family ID is opened in the current financial year.
- The family debit card will get deactivated on dissolution/closure of the family ID without any prior notice.
- Debit card will be delivered within 15 days from the date of creation of family ID.

The above terms and conditions are in addition to the terms and conditions applicable to ICICI Bank Savings Accounts as updated on [www.icicibank.com](http://www.icicibank.com) from time to time and not in derogation of the same.

Other Terms and Conditions as applicable to the standard 'Savings Account' will also be applicable to the accounts under this 'Family Banking' Account.

In the event of any conflict between these terms and conditions and ICICI Bank Savings Account terms and conditions, these terms and conditions as updated from time to time on [www.icicibank.com](http://www.icicibank.com) shall prevail over the latter.