

**ICICI BANK LIMITED'S (ALL INDIA) STANDARD TERMS & CONDITIONS FOR BANKING SERVICE PROVIDED BY ICICI BANK THROUGH BUSINESS CORRESPONDENTS**

[Registered on October 10, 2007, with the Sub-Registrar of Assurances VII, INA, New Delhi vide Registration No. 2,319 in Book No. 4, Vol. No 1,368, on page 134 to 139]

**1. DEFINITIONS:**

1.1 In these terms and conditions ("**Terms**", which expression shall include all amendments and modifications made thereto from time to time) the following words and phrases have the meaning set out below unless the context indicates otherwise:

1.2 "**Agent**" shall mean Business Correspondent's personnel and includes the SCSPs and the CSPs who facilitate the Customer Service(s)/ Non-Customer Service(s)/ Enrollment process.

1.3 "**Apna Savings Account**" shall mean a savings account opened by a customer with ICICI Bank for availing the services as may be provided by ICICI Bank from time to time under the Apna Savings Account through Business Correspondent/s of ICICI Bank and/or by self-service option through Mobile, which will be utilized for routing all other transactions in respect of various facilities/products that the customer may avail from or through ICICI Bank. This may hereinafter also be referred to as "Account".

1.4 "**Business Correspondents**" shall mean such permitted entities appointed by ICICI Bank to undertake the activities of providing certain services in respect of Apna Savings Account falling within the normal course of ICICI Bank's business, at places other than at ICICI Bank's premises and shall, unless it be repugnant to the subject or as the context may permit or require, include along with its Agents, (i) in the case of a company, successors and permitted assigns of the Business Correspondent, (ii) in the case of a trust, the trustee(s) for the time being, the successors and permitted assigns of the Business Correspondent, (iii) in the case of a society, the successors and permitted assigns of the Business Correspondent, (iv) in the case of post office, its successors-in-office and permitted assigns.

1.5 "**CSP**" shall mean the Customer Service Point and is an Agent of the Business Correspondent who is authorized to provide various banking and financial products to ICICI Bank's Customers.

1.6 "**SCSP**" shall mean the Super Customer Service Point and is an Agent of the Business Correspondent who, besides his responsibilities as a CSP, has the duty of supervising the activities of the CSPs within his defined area.

1.7 "**Business Day**" means a day when the office of ICICI Bank is open for normal business transactions.

1.8 "**Clients**" shall, as the context may permit or require, mean Customers and Non-Customers; such expression shall, as the subject or context may permit or require, mean any or each of such Clients.

1.9 "**Customers**" shall mean all holder/s of the respective Accounts except the Business Correspondent itself and to whom OkeKey Booklets are issued by ICICI Bank / its Business Correspondent. The expression "Customers" shall, as the subject or context may permit or require, mean any or each of such Customers.

1.10 "**Customer Facilities**" shall mean any or all of the following facilities / services and such other facilities/services that may be offered by ICICI Bank to the Customers (subject to applicable terms and conditions) through the Business Correspondents from time to time:

- (i) Small Value Cash Deposit
- (ii) Small Value Cash Withdrawal
- (iii) Small Value Funds Transfer
- (iv) Creation and Withdrawal of Small Value Term Deposit/Recurring Deposit
- (v) Small Value Fund Remittance to a Non-Customer
- (vi) Disbursement and repayment of small value loan
- (vii) Purchase of micro insurance products / mutual fund products / pension products.
- (viii) Such other services as may be provided by ICICI Bank from time to time.

1.11. "**ICICI Bank**" shall mean ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051, which expression shall, unless repugnant to or inconsistent with the context thereof, mean and include its successors and assigns.

1.12. "**Instruction**" refers to the requests made by the Client for availing the Services from ICICI Bank in the form and manner as prescribed by ICICI Bank.

1.13. "**Mobile Phone**" shall mean and include the electronic device including any SIM card therein used for financial transactions starting from authentication of the user till the performance of financial transactions (including but not limited to Cash Deposit, Cash Withdrawal, Funds Transfer (Remittances) and Cash Payments or any other Facilities / Services provided by ICICI Bank to the Client) by using mobile telecommunications (mobile telephony, text messaging or data transmission) over cellular network.

1.14. "**Non Customer**" shall mean such Persons who are not Customers and who approach the Business Correspondent for availing the Non-Customer Services. The expression "Non-Customers" shall, as the subject or context may permit or require, mean any or each of such Non-Customers.

1.15. **"Non-Customer Services"** shall mean any or all of the following facilities / services that may be offered by ICICI Bank to the Non-Customers (subject to applicable terms and conditions) through the Business Correspondents from time to time:

- Small Value Funds Remittance to a Non-Customer
- Encashment of small value remittances
- Third party cash deposit
- Purchase of micro insurance products / mutual fund products / pension products / other third party products.
- Such other services as may be provided by ICICI Bank from time to time.

1.16. **"OkeKey System"** shall mean cipher system, currently implemented in a paper based format, which transforms the digits of one's PIN into a sequence from which the PIN cannot be derived without knowing the OkeKey which was used to create that PIN.

1.17. **"OkeKey Booklet"** shall mean the booklet registered against one's Account, each booklet containing a sequential set of OkeKeys. Each 'OkeKey' is a sequence of digits (currently 6 pseudo-random digits and 4 blanks) which can be used to encrypt one's PIN.

1.18. **"PIN"** shall mean the Personal Identification Number which is a set of digits (currently 4), which is a secret set of digits known only to a Customer provided by ICICI Bank/Business Correspondent to the Customer for carrying out the Transactions/Services.

1.19. **"Services"** shall mean Customer Services and Non-Customer Services; the expression "Services" shall mean, as the subject or context may permit or require, any or each of such Services.

1.20. **"Small Value Funds Remittance"** shall mean a remittance by a Customer to another Customer in cash of a value not greater than the limit allowed under the mobile banking guidelines set by RBI.

1.21. **"Transactions"** shall mean the transaction/s for availing the Services carried out by the Client through the Business Correspondent.

1.22. **"Website"** refers to the website owned, established and maintained by ICICI Bank at the URL [www.icicibank.com](http://www.icicibank.com).

## **2. INTERPRETATION:**

2.1 All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".

2.2 Words importing any gender include the other gender and neuter gender.

2.3 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.

2.4 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 Terms.

2.5 The rules of interpretation as set out in the General Clauses Act shall apply to these Terms as if incorporated herein.

2.6 All capitalized terms not defined herein shall have the meaning ascribed to it in the Terms.

## **3. APPLICABILITY OF TERMS:**

3.1 These Terms apply to and regulate the provision of the Services provided by ICICI Bank through Business Correspondents. These Terms are applicable for availing the Services through the Business Correspondent under the Account. The Client shall apply to ICICI Bank in the prescribed form for use/availing of the Services and for availing the Services through the Business Correspondents.

3.2 ICICI Bank shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the Client for opening the Account and availing the Services through the Business Correspondent. ICICI Bank / Group Companies reserves the right to retain the account opening forms/relationship forms and other documents provided by the Clients, including photographs, and may, at its sole discretion decide to retain any or all of them.

3.3 The Client confirms that they shall avail/agree to avail the Services through the Business Correspondents only if ICICI Bank Limited's Standard Terms and Conditions for Banking Services, mentioned herein and provided on the Website of ICICI Bank [www.icicibank.com](http://www.icicibank.com) (hereinafter referred to as the "Terms") are acceptable to him. The Client acknowledges as having read, understood and accepted the Terms applicable for opening the Apna Savings Account with ICICI Bank. The Client also confirms that the aforesaid Services shall at all times be subject to all the RBI rules, regulations, circulars and guidelines and to all changes/alteration/modification/supplementation, if any, thereto as prescribed by the RBI from time to time.

3.4 The Client acknowledges having read, understood and accepted the brief schedule of charges provided in the tariff sheet displayed at the Business Correspondent location and the detailed schedule of charges as set forth on the Website [www.icicibank.com](http://www.icicibank.com). The Client also agrees to abide by the same and to the changes/alteration/modification/supplementation, if any, to such tariff sheet as prescribed by ICICI Bank from time to time.

- 3.5 The Client confirms and agrees that all the particulars and information given by him/her in the completed account opening form / relationship form and all other documents / communication provided by the Client are true, correct, complete and up to date in all respects and that he/she has not withheld any information of whatsoever nature. The Client also acknowledges and understands that the particulars given by him/her fall under the purview of the operational guidelines governing all banking companies in India.
- 3.6 The Client further acknowledges, agrees and understands that ICICI Bank may use the details / documents provided by the Client with the account opening / relationship form attached hereto and/or such other further forms / documents obtained from the Client for offering any other products / services to the Client. Additionally, the Client also agrees and understands that availing of any such product / Service by him shall be subject to his / her fulfilling any eligibility criteria prescribed by ICICI Bank from time to time for such products / Services and abiding by the terms and conditions that will be applicable to such products/services offered by ICICI Bank. Such products/services shall be made available to the Client upon the same being sanctioned by ICICI Bank
- 3.7 The Customer hereby confirms that there are no insolvency proceedings pending against him, nor has any such insolvency proceedings ever been initiated against him/her nor has he/she ever been adjudicated insolvent by any court of law and that the Account shall at all times be solely operated by the Account holder only.
- 3.9 The Terms are in addition to and not in derogation of the specific terms and conditions, if any, applicable to the Services. In case of any inconsistency between the terms contained herein and the provisions of the terms and conditions governing the Services, these Terms shall prevail.

#### **4. SERVICES:**

- 4.1 The Services shall be availed by the Client, through the Business Correspondent, in the manner prescribed by ICICI Bank from time to time. The Clients shall approach the Business Correspondent for availing the Services from time to time, at such periodicity as may be specified by ICICI Bank / Business Correspondent, in connection with request for the Services.
- 4.2 The Client is responsible for the accuracy and authenticity of the Instructions and the same shall, subject to these Terms, be considered to be sufficient to provide the Services and ICICI Bank accepts no liability for the consequences arising out of any erroneous/incomplete information supplied by the Client.
- 4.3 If the Client notices an error in the Instructions or Transactions, the Client shall immediately advise the Business Correspondent / ICICI Bank, which will endeavor to correct the error wherever possible on a reasonable best efforts basis.
- 4.4 ICICI Bank may refuse to comply with the Instructions or carry out any Transactions without assigning any reason or notice and shall not be under any duty to assess the prudence or otherwise of any Instructions or Transactions and shall have the right to suspend the operations through the Business Correspondent, or suspend the Services or the carrying out of Instructions or Transactions if it has reason to believe that the Instructions or Transactions will lead or expose it to any direct or indirect loss to ICICI Bank, or ICICI Bank may require an indemnity and/or other security/comfort from the Client before continuing to restore/perform the Services and/or the Transaction. ICICI Bank shall also have the right to transfer the Services and Transactions being handled by the Business Correspondent to any other business correspondent as may be appointed by ICICI Bank or if it deems fit, to itself carry out the Services and or Transactions directly without the support of any business correspondent.

#### **5. APPOINTMENT OF BUSINESS CORRESPONDENTS:**

- 5.1. ICICI Bank shall appoint designated Business Correspondents, as ICICI Bank may deem fit, to perform the Services on its behalf.
- 5.2. ICICI Bank may at any time without any notice to the Clients, terminate its agreement with the Business Correspondent. ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges of the Business Correspondent or its agents including the SCSPs and the CSPs without giving any notice or assigning any reason thereof. In such event the Customers may be migrated to another business correspondent at the sole discretion of ICICI Bank.

#### **6. CUSTOMER SERVICES:**

- 6.1. The Customer can avail the Customer Services through the Business Correspondent, in a manner as specified by ICICI Bank from time to time, after dialing the predefined code, CSP's mobile number, amount and the OkeKey along with the PIN on the Mobile Phone and thereby receives an electronic message confirming the completion of the Transaction. The Transaction shall be carried out after authentication of the OkeKey and the PIN of the Customer and its details are stored on the technology service provider's server only after such authentication is carried out. The OkeKey must be used in a serial order starting with the first OkeKey in the OkeKey Booklet. The Customer must be present at the place of CSP/SSP/Business Correspondent at the time of each Transaction and for providing the Instructions, except otherwise specified by ICICI Bank / Business Correspondent.
- 6.2. The Customer shall register the mobile number of his Mobile Phone with the Business Correspondent and / or ICICI Bank before the first Transaction is initiated through the Business Correspondent.
- 6.3. The Customer shall at all times ensure that the Okekey Booklet is kept at a safe place and shall under no circumstances whatsoever allow the Okekey and the PIN to be used by any other person. The Customer shall at all times be solely responsible for the security of the OkeKey Booklet and for any Transactions done through his mobile number registered with ICICI Bank / Business Correspondent. ICICI Bank or the Business Correspondent shall not be held liable for any violation by the Customer of any of the Customer's

obligations mentioned herein resulting in any loss to the Customer due to any such misuse of the OkeKey or his/her Mobile Phone.

- 6.4. The Customer acknowledges and agrees that the Customer shall be required to carry the OkeKey Booklet and the Mobile Phone having the registered mobile number for purposes of issuing Instructions or conducting Transactions through the Business Correspondent.
- 6.5. The Customer acknowledges and agrees that the Transactions shall be processed by ICICI Bank / the Business Correspondent only if the same are received by ICICI Bank in the prescribed form and manner.
- 6.6. Prior to any transaction through the Business Correspondent the Customer should verify the identity of the Business Correspondent by checking the identity card of the Business Correspondent's Agent(s).
- 6.7. The Customer shall be responsible for the Customer Services granted by ICICI Bank through the Business Correspondent and for all related charges and shall act in good faith in relation to all dealings with ICICI Bank.
- 6.8. The Customer hereby agrees that he will neither use nor attempt to use the Services for any illegal purpose or for purposes not permitted by ICICI Bank, and that the Account shall be operated solely by the Account holder only.
- 6.9. All Transactions conducted by the Business Correspondent after authentication will be the Customer's responsibility. The Customer grants express authority to ICICI Bank/ Business Correspondent for carrying out the Transactions authenticated through the OkeKey & PIN . The Customer shall not require ICICI Bank/Business Correspondent to verify the authenticity of the Transaction other than by means of verification of the OkeKey and PIN.
- 6.10. The Customer also authorizes ICICI Bank to charge/debit the Account(s) belonging to the Customer without any notice for any sum of money that is payable by the Customer, if any, in connection with a Transaction carried out by ICICI Bank including bank charges or service charges for such Transactions in relation to an Instruction.
- 6.11. ICICI Bank reserves the right to change/modify/add the Services and Transactions without any notice to the Customer.
- 6.12. ICICI Bank reserves the right to waive off or reduce the applicable fees and to withdraw such benefits at any time without prior notice to the Customer.
- 6.13. ICICI Bank reserves the right to use the information provided by the Customer for surveys, providing information to external sources, including consumer reports and for marketing activities carried out by ICICI Bank / its Affiliates. ICICI Bank may use such information to develop mailing lists that may be used by companies with whom ICICI Bank shall work to develop marketing offers for the Customer. ICICI Bank reserves the right to revise the policies, features and benefits offered on the Services from time to time and may notify the Customer of any such revisions/changes in any manner as deemed appropriate by ICICI Bank. The Customer agrees to be bound by any such revisions/changes.
- 6.14. The Customer agrees not to attempt to withdraw cash or avail any Services by using the OkeKey and PIN unless sufficient funds are available in the Account(s). The onus of ensuring adequate Account balances is entirely on the Customer.
- 6.15. The Customer agrees to comply with such security procedure for availing the Services through the Business Correspondent as may be prescribed by ICICI Bank from time to time.
- 6.16. The Customer agrees and acknowledges that ICICI Bank may, at its sole discretion, send or deliver the cash / documents to the Customer at a mailing address as per ICICI Bank's records or deliver the cash/documents to the Customer through its Business Correspondent and or its Agents at their designated offices, pursuant to the Customer's Instructions and Customer agrees to accept the same. ICICI Bank or the Business Correspondent may at its discretion, send its representatives to the Customer to carry out the Transaction.
- 6.17. The Customer does hereby undertake to keep ICICI Bank informed at all times, of any change/alteration in his/her communication address as notified by him/her to ICICI Bank. The Customer hereby also authorises ICICI Bank to update any change/alteration in his/her communication address, which may be informed to ICICI Bank by him/her and/or may be brought to the notice of ICICI Bank. The Customer hereby also authorises ICICI Bank to contact him/her or send all correspondence(s) to / at such changed/altere address. The Customer shall be solely responsible to ensure that ICICI Bank has been informed of the correct address for communication. The Customer agrees to indemnify ICICI Bank against any fraud or any loss or damage, etc., suffered by ICICI Bank due to the failure on the part of the Customer in providing the correct communication address and/or in communicating ICICI Bank of the change/alteration in his/her communication address.
- 6.18. The Customer agrees to comply with the terms and conditions as may be prescribed by ICICI Bank from time to time for availing the use of the Services in addition to the Terms contained herein. The Customer further agrees and acknowledges that the Customer(s) has/have read/ been explained and has/have understood the terms and conditions for availing/ use of the Services.
- 6.19. The Customer agrees to comply with the daily transaction limit for all the Services which shall be communicated by the Business Correspondent to the Customer and /or shall be displayed on all Business Correspondent locations. The Customer shall have a daily cash transaction limit as decided by the mobile banking guidelines released by RBI including small value term deposits and recurring deposits.
- 6.20. The maximum limit of the total balances in a financial year in all the Accounts of the Customer at any point of time should not exceed Rupees Fifty Thousand (Rs. 50,000/-) Only and the total of credits per annum in all the Accounts should not exceed Rupees One Lakh (Rs. 1,00,000/-) Only with the Business Correspondent's certification as KYC document, subject however to any other communication in this regard

by ICICI Bank. In the event of exceeding the maximum limits as herein mentioned, the Customer's Account shall be frozen / blocked and for reactivating the Account, the Customer shall have to provide the Rural or Standard KYC documents to the Business Correspondent in the manner and form as prescribed by ICICI Bank for its verification.

- 6.21. The maximum limit of the total balances in a financial year in all the Accounts of the Customer at any point of time should not exceed Rupees Two Lakhs and Fifty Thousand (Rs. 2,50,000/-) Only and the total of credits per annum in all the accounts should not exceed Rupees Five Lakhs (Rs. 5,00,000/-) Only with Rural or Standard KYC documents, subject however to any other communication in this regard by ICICI Bank. In the event of the Customer exceeding the maximum limits as above mentioned, the Account shall be frozen / blocked by ICICI Bank and the Customer shall have to open a new Account with the nearest ICICI Bank branch in the manner as prescribed by ICICI Bank. In the absence of providing the additional KYC documents in accordance with the KYC norms of ICICI Bank, the Savings Account of the Customer will remain frozen / blocked for a period of forty five (45) days from the date of the communication, post that the Savings Account shall be closed.
- 6.22. The Customer may provide the nomination details for the Account in the manner as prescribed by ICICI Bank from time to time. Such nomination details provided by the Customer for the Account may be used for the purpose of providing the nomination details for his/her other Accounts maintained with ICICI Bank. Alternatively, the Customer may choose to provide different nomination details for different Accounts maintained by the Customer in a manner as may be prescribed by ICICI Bank.
- 6.23. In case of the Account belonging to a minor, the guardian of the minor shall represent the minor and execute all documents on behalf of the said minor and shall continue to do so in all future Transactions until the minor attains majority. The Business Correspondent and its Agents shall verify the relationship of the minor and the guardian prior to the creation of the minor's Account. However, ICICI Bank shall not in any manner be liable against the minor for any Transactions carried out by the guardian in respect of the minor's Account. The guardian shall indemnify and hold ICICI Bank harmless against all losses, demands, claims, damages, costs (including legal costs), charges, expenses of any nature which may be incurred or sustained by ICICI Bank on account of any Transactions carried out by the guardian in respect of the Account of the minor.
- 6.24. The Customer further agrees, undertakes and authorizes ICICI Bank / its Group Companies or the Business Correspondent to make references and enquiries which ICICI Bank /its Group Companies or the Business Correspondent consider necessary in respect of or in relation to the Services / Transactions.
- 6.25. The Customer also authorizes ICICI Bank to exchange, share or part with any or all the information, data or documents provided by the Customer with other ICICI Group Companies / Banks/ Financial Institutions / Credit Bureaus / Statutory bodies / other persons as may be necessary / required in the opinion of ICICI Bank for use or processing of the aforesaid information / data by such person/s or furnishing of the processed information / data / products thereof to other Banks / Financial Institutions / credit providers / users registered with such persons, without making ICICI Bank liable in any manner whatsoever, for using this information. The Customer also authorizes ICICI Bank to exchange, share or part with any or all the information, data or documents provided by the Customer with any other service provider involved in assisting ICICI Bank/Business Correspondent in carrying out the Transactions / Services.
- 6.26. The Customer irrevocably and unconditionally authorizes ICICI Bank to access all his Account(s) for effecting banking or other transactions performed by him. The Instructions of the Customer for any services shall be effected only after authentication of the Account holder in accordance with the prescribed procedure of Accounts operated through Business Correspondents. The Customer confirms having no objection to ICICI Bank, its group companies, Agents / representatives to provide him information on various products, offers and services provided by ICICI Bank / its group companies through any mode (including without limitation through telephone calls / SMSs / emails) and authorizes ICICI Bank, its group companies, agents / representatives for the above purpose.
- 6.27. The Customer agrees and understands that the Apna Savings Accounts are subject to verification and if any discrepancy in the information provided is found out, the Account will be frozen/deactivated/not be activated till the discrepancy is duly cleared /clarified.

## **7. SAVINGS ACCOUNT:**

- 7.1. ICICI Bank will provide the Apna Savings Account to the Customers, which is mapped to the Customer's KYC details and the settlement account of the Business Correspondent and record of the Transactions conducted through the Business Correspondent. All such records maintained by ICICI Bank / its technology service provider, in electronic or in documentary form of the Transactions and such other details (including but not limited to payments made or received) pursuant to these Terms recorded in ICICI Bank's systems (or in the technology service provider's systems) shall as against the Customer, be deemed to be conclusive evidence of such Instructions and other details therein.
- 7.2. ICICI Bank will charge an annual fee plus the applicable service charges to the Customer as may be prescribed by it from time to time, for maintaining the Account and for providing the Services.
- 7.3. ICICI Bank shall not be liable in case of any improper/fraudulent/unauthorized/ duplicate/ erroneous use of the OkeKey and PIN.
- 7.4. If an OkeKey Booklet is lost or stolen, the Customer must after coming to know about the loss / theft report the same to the Business Correspondent / technology service provider through the customer helpline centre, the contact details of which may be obtained from the Business Correspondent and / or its Agents. The Customer is thereafter issued a complaint number after the reporting of the loss and all Transactions /

Services pertaining to the Account shall be suspended upto the date of registration of the new OkeKey Booklet by the Customer. The Customer, after obtaining the aforesaid complaint number shall place a request with the Business Correspondent for issuance of a new OkeKey Booklet, which may be issued by the Business Correspondent after the verification of the Customer's Mobile Phone, his identity and other records as may be required to the satisfaction of ICICI Bank. Upon obtaining the OkeKey Booklet, the Customer shall have to register the OkeKey Booklet in the manner as prescribed by ICICI Bank / Business Correspondent.

- 7.5. The Customer shall take cognizance of the fact that once an OkeKey Booklet is reported lost, stolen or damaged and is subsequently found, the same shall be surrendered to ICICI Bank / the concerned Business Correspondent / CSPs/SSP and adequate care must be taken to prevent its misuse. ICICI Bank / Business Correspondent shall not be liable for any Transactions carried out through the use of the OkeKey Booklet during such period of loss / theft / damage of the OkeKey Booklet.
- 7.6. The OkeKey Booklet issued to the Customer shall remain the property of the Business Correspondent and will be surrendered to the Business Correspondent, on request. The Customer shall return the OkeKey Booklet to the Business Correspondent for cancellation in the event the Services are no longer required by the Customer or if the Services being provided through the Business Correspondent are withdrawn by ICICI Bank for any reason whatsoever or if the Account(s) is / are closed by the Customer or by ICICI Bank for any reason whatsoever. The Customer agrees that ICICI Bank / Business Correspondent is at liberty to get back/recover/seize the OkeKey Booklet at any time without prior notice and giving any reason whatsoever. ICICI Bank shall have the discretion to withdraw/disallow/disable any/all of the Accounts maintained by the Customer with ICICI Bank.
- 7.7. The Business Correspondent shall have the right to suspend the Services and/or report the Customer to ICICI Bank if:
  - (i) the Customer is not able to dial a valid OkeKey and PIN combination during the course of the Transactions ;
  - (ii) the Business Correspondent believes that the OkeKey Booklet may be counterfeit, stolen or lost;
  - (iii) there are suspicious circumstances surrounding the dialing of the OkeKey and PIN combination; or
  - (iv) for any other reason, the Business Correspondent to the satisfaction of ICICI Bank has reason to believe that continuing with the Account may lead to losses, misuse or any unauthorized activities.
- 7.8. The technology service provider shall have the right to decline the Transaction and to report the Customer to the Business Correspondent / ICICI Bank in the event of any inaccuracy in the pre defined code, Instructions and the details entered into by the Customer on his Mobile Phone.

#### **8. NON-CUSTOMER SERVICES:**

- 8.1. The Non-Customer acknowledges and agrees that the Instructions for the Services shall be processed by ICICI Bank only if the same are received by ICICI Bank in the prescribed time and manner through the Business Correspondent. The Instructions in connection with the Services can be given in the form and manner prescribed by ICICI Bank from time to time. The same shall be deemed to have been received by ICICI Bank only upon delivery of the request forms to ICICI Bank by the Business Correspondent in the manner as may be specified by ICICI Bank from time to time.
- 8.2. ICICI Bank may, at its sole and absolute discretion, act on any Instruction given by the Non-Customer to ICICI Bank (accompanied by identity and address proof) or which ICICI Bank reasonably believes to have been made by the Non-Customer.
- 8.3. The Non-customer agrees and acknowledges that ICICI Bank is under no obligation whatsoever to accept any Instruction from a Non-Customer. Further, without limiting the generality of the foregoing, ICICI Bank shall not be deemed to have received any Instruction unless and until ICICI Bank receives the complete Instruction on a Business Day and during the normal business hours of ICICI Bank.
- 8.4. The Non-Customer hereby authorises that ICICI Bank shall be absolutely entitled to accept and act on the Instruction from the Non-Customer and that any action taken in pursuance of the Instruction shall be valid and binding on the Non-Customer.
- 8.5. The Non-customer agrees and acknowledges that the ICICI Bank may send or deliver the cash/documents to the Non-customer at a mailing address as provided by him/her pursuant to the Instructions of the Non-customer to provide Services, or deliver the cash/documents to the Non-Customer through its Business Correspondent and or its Agents at their designated offices upon getting due receipt for the same and the Non-Customer agrees to accept the same. ICICI Bank/the Business Correspondent may at its sole discretion send its representatives to the Non-customer to carry out the Instructions. Upon receipt of Instructions from the Non-customer, ICICI Bank shall forward the same to the various departments in ICICI Bank for fulfillment purposes.
- 8.6. The Non Customer hereby authorizes ICICI Bank to charge the Non Customer with any sum of money that is payable by the Non Customer, if any, in connection with Services provided by ICICI Bank through the Business Correspondent, including but not limited to bank charges or service charges for such Services in relation to an Instruction.

- 8.7. The Non-Customer should verify identity of the Business Correspondent by checking the Business Correspondent's identity card issued by ICICI Bank before availing any Service through the Business Correspondent.
- 8.8. The Non-Customer must sign the receipt for such Services and ensure that the same is also countersigned by the Business Correspondent. The Non-Customer should retain his copy of the receipt. The Non-Customer should count and verify the currency notes prior to signing the receipt. The Transaction is not considered to be complete until the aforesaid receipts are generated.
- 8.9. The Non Customer agrees to comply with such security procedure as may be prescribed and communicated by ICICI Bank through its Web-site from time to time for purpose of availing the Services through the Business Correspondent.
- 8.10. The Non-Customer agrees to comply with the terms and conditions as may be prescribed by ICICI Bank from time to time for availing/ use of the Services in addition to the Terms contained herein. The Non-Customer further agrees and acknowledges that he has /been read, explained and understood the terms and conditions for availing/ use of the Services and the Terms contained herein and available on the website of ICICI Bank at [www.icicibank.com](http://www.icicibank.com).

## **9. FUNDS TRANSFER**

- 9.1. The Customer agrees, understands and accepts that the fund transfer may be done only to a beneficiary having an Account with ICICI Bank through the Business Correspondent. The Customer accepts that the Customer shall be responsible for providing the correct details of the beneficiary, including but not limited to the mobile number of the beneficiary's Mobile Phone and any such other details as may be intimated by ICICI Bank from time to time for the fund transfer request to the Business Correspondent. In no event shall ICICI Bank be held liable for any erroneous Transactions incurred arising out of or relating to the Customer/ Business Correspondent entering wrong details.
- 9.2. The Customer can only transfer funds upto a maximum limit as prescribed by the RBI guidelines from his/her Account to a maximum of three (3) registered beneficiaries Accounts upon obtaining the approval of ICICI Bank for the transfer of funds.
- 9.3. The Customer shall be able to receive the electronic confirmation/rejection of the registration of the beneficiary of the fund transfer on his/her Mobile Phone and shall be able to receive the electronic confirmation/rejection of the fund transfer on his/her Mobile Phone only after sending the OkeKey along with the PIN in the form of an electronic message in a manner as prescribed and communicated to the Customer by ICICI Bank or its Business Correspondent from time to time.
- 9.4. ICICI Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its reasonable control. ICICI Bank reserves the right to charge the Customer for the funds transfer service being provided through the Business Correspondents by giving due notice on the Website about such charges.

## **10. EXCLUSION FROM LIABILITY:**

- 10.1. In consideration of ICICI Bank providing the Services to the Clients with the Services, the Client 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 Services to the Client or by reason of ICICI Bank's acting in good faith and taking or refusing to take or omitting to take action on the Instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Client; breach or noncompliance of the rules/ Terms relating to the Services, the Account and the Services and/or fraud or dishonesty relating to any Transaction or Instruction given by the Client.
- 10.2. ICICI Bank shall not be required to independently verify any of the Instructions. An Instruction is effective unless countermanded by further Instructions before being acted upon by the Business Correspondent/ICICI Bank. ICICI Bank may refuse to comply with the Instructions without assigning any reason and it shall not also be under any duty to assess the prudence or otherwise of any Instruction. ICICI Bank has the right to suspend the Account if it has reason to believe that the Account holder's instructions will lead or expose ICICI Bank to direct or indirect loss or may require an indemnity from the Account holder before continuing to operate the Apna Savings Account or any other accounts maintained by the Customer with ICICI Bank.
- 10.3. Without prejudice to the foregoing, ICICI Bank shall be under no liability whatsoever to the Client in respect of any loss or damage arising directly or indirectly out of:
  - The malfunction of any computer terminal/authentication device.
  - Effecting Transaction/Instruction by any individual other than by the Client.
  - Handing over of the OkeKey Booklet or the Mobile Phone by the Customer to anybody.

- Disclosing of the Customer's PIN or OkeKey pertaining to the Account to any person whomsoever.
- Any injury to the credit, character and reputation of the Client alleged to have been caused by the exercise by ICICI Bank of its right to terminate the Account or any Services provided to the Client or by ICICI Bank's or Business Correspondent's refusal to honor or accept the Instructions.
- 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 drait, levy, lien, information or notice which ICICI Bank in good faith believes/ calls into question the Client's ability, or the ability of someone purporting to be authorised by the Client, to avail the Services ICICI Bank reserves the right to charge the Client a reasonable service charge and any expenses it incurs, including without limitation reasonable legal fees, due to legal action involving the Client.
- Demand or claim for settlement of outstanding dues from the Client made by, either ICICI Bank or the Business Correspondent or by any person acting on behalf of ICICI Bank and, the Client 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 Client, in any manner.

10.4 ICICI Bank or the Business Correspondent or Agents shall not be responsible for any loss, damages or delay caused to the Client for interruption of Services due to force nature events including but not limited to flood, technical and mechanical problems, extra-ordinary weather conditions, earthquake, war, insurrection, riots, labour dispute, accidents, action of government, change in law or any other reason beyond the control of ICICI Bank and or the Business Correspondent.

10.5 Under no circumstances, shall ICICI Bank, its employees, directors involved in providing the Services be liable for any direct, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), arising out of or in any way connected with the provision of the Services. Provided that notwithstanding anything to the contrary contained herein, the aggregate liability of ICICI Bank under this arrangement shall not exceed the service charges received by ICICI Bank from the Client.

#### **11. Addition / Withdrawal of Services:**

11.1. ICICI Bank may at its absolute discretion, make available to the Clients more Services through the Business Correspondent. ICICI Bank shall also, in its sole discretion, at any time, without notice to the Clients, be entitled to withdraw, discontinue, cancel, modify, suspend/or terminate the Services provided through the Business Correspondent and ICICI Bank shall not be liable to the Client for any loss or damage suffered by him resulting in any way from such suspension or termination.

#### **12. Fees and Charges:**

12.1. ICICI Bank reserves the right to charge and recover from the Client fees along with applicable taxes/levies for availing the Services at any time as it may deem fit. Failure to pay the charges/fees (including applicable taxes/levies) on or before the specified date will render the Client liable for payment of interest at such rate as may be stipulated by ICICI Bank and/or withdrawal of the Services without any liability to ICICI Bank. The fees for the Services shall be posted by ICICI Bank on the Website, including any amendments, from time to time.

12.2. There may be separate service charges (including applicable taxes/levies, if any) levied for the Services provided by ICICI Bank through the Business Correspondents as may be announced by ICICI Bank from time to time and charged to the Client.

12.3. All applicable charges/fees (including applicable taxes/levies) for Customer Services and charges/fees (including applicable taxes/levies, if any) for providing the Services through the Business Correspondent shall be deducted from the Account. The Customer also authorizes ICICI Bank to deduct from his Account charges/fees (including applicable taxes/levies) for Customer Services and charges/fees (including applicable taxes/levies, if any) for providing the Services through the Business Correspondent. In the situation that the Account does not have sufficient funds to deduct such charges/fees (including applicable taxes/levies), ICICI Bank reserves the right to deny any further Transactions in addition to recover the dues from the Customer. In case of Accounts classified as overdrawn Accounts, the Customer will have to rectify the Account balance position immediately. In every such situation where the Account gets overdrawn, a flat charge could be levied in addition to the interest to be charged on the debit balance in the Account. This charge will be determined by ICICI Bank and will be announced from time to time either through the Business Correspondent or in such other manner as ICICI Bank may deem fit.

#### **13. Governing Law And Jurisdiction:**

13.1. ICICI Bank and the Client agree that any legal action or proceedings arising out of these Terms shall be brought in the courts or tribunals at Mumbai/Delhi/Calcutta/Chennai in India and irrevocably submit 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 these Terms in any other court, tribunal or other appropriate forum, and the Customer hereby consents to the jurisdiction.

13.2. These Terms shall be governed by and construed in accordance with the laws of India.

#### **14. CHANGE OF TERMS:**



14.1.ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms at any time. The Client shall be responsible for regularly reviewing these Terms including amendments thereto as may be posted on the Website. ICICI Bank may at its sole discretion post a copy of such revised Terms at the premises of the Business Correspondent or its own premises. By utilising the Service thereafter, the Client shall be deemed to have accepted the changed Terms.

**15. Non-Transferability:**

15.1.The Services provided to the Client is not transferable under any circumstance and shall be used only by the Client. However, ICICI Bank shall have the right to transfer, assign or sell all its rights and obligations under these Terms to any body as it deems fit, and these Terms shall continue to be in force and effect for the benefit of the successors and assigns of ICICI Bank.

**16. Survival:**

16.1.Notwithstanding any suspension or termination pursuant to these Terms, all the provisions of the Terms for the benefit or protection of ICICI Bank and its interests shall continue to be in full force and effect even after such suspension or termination.

**17. Severability:**

17.1.Any provision of the Terms which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provisions in any other jurisdiction.

**18. Compliant & Grievances:**

18.1.All notices in relation to the Services provided by the Business Correspondent, and other communications/complaints in relation to any act of omission or commission in respect of the Services provided by the Business Correspondent or the conduct of the Business Correspondent shall be in writing and shall be given to ICICI Bank at its address as communicated from time to time.

Kanti Kiran  
WS – 7, N4E,  
ICICI Bank Towers,  
Bandra-Kurla Complex  
Mumbai – 400051  
Email: [kanti.kiran@icicibank.com](mailto:kanti.kiran@icicibank.com)  
Phone: 2653-6472

**Special Conditions for Apna Savings Account**

All standard terms and conditions for saving bank accounts as published on the ICICI Bank Website at [www.icicibank.com](http://www.icicibank.com) for the establishment of a relationship and the opening and operating of savings bank accounts with ICICI Bank are applicable to the Apna Savings Account. In addition to the Terms, the terms and conditions specific to the Apna Savings Account ("Special Terms") are as follows:

1. For the purpose of the Special Terms, any reference to the "Savings Account" shall mean the Apna Savings Account.
2. For the purpose of the Special Terms, any reference to the "Customer" shall mean the Apna Savings Account holder.
3. The Apna Savings Account is a zero balance account and would not require maintenance of any minimum balance by the Customer.
4. The Business Correspondent will issue an OkeKey Booklet to the Customer for the purposes of carrying out the Transactions. The syntax as communicated by the Business Correspondent / ICICI Bank is to be used for providing the Instructions and upon accurately doing the same, an electronic message is received by the Customer on his Mobile Phone, the number of which must be first registered with ICICI Bank / its technology service provider.
5. Cheque book facility, ATM access, debit card facility, phone banking facility, , access to INFINITY, any where banking facility and Internet banking facility will not be extended to the Customers.
6. The terms and conditions governing the usage and issuance of the OkeKey Booklet would be as set forth in the terms and conditions for banking services provided by ICICI Bank through Business Correspondents, a copy of which shall be provided to the Customer and as communicated by ICICI Bank / Business Correspondent.
7. Fee and Charges
  - a) ICICI Bank may charge a monthly/quarterly/annual maintenance fee for the Apna Savings Account along with applicable taxes as may be specified by ICICI Bank from time to time.
  - b) ICICI Bank will provide account statements at such intervals as may be decided by ICICI Bank, free of cost.
  - c) Schedule of all fees and charges applicable to the Apna Savings Account would be put up on the ICICI Bank Website or would be communicated to the Customer in any mode as may- be decided by ICICI Bank.
8. Transaction Charges
  - a) For the Apna Savings Account, the Customer will be charged a transaction fee as may be specified by ICICI Bank with applicable taxes on a per Transaction basis. However, all enquiry Transactions with regard to the balance in account carried out by the Customer shall be free of cost till any further instructions from ICICI Bank.
  - b) All banking transactions are chargeable at normal charges as decided and communicated by ICICI Bank from time to time.
  - c) Transaction charges for issuance/revalidation/cancellation of DD/PO will be levied at the rate as may be specified by ICICI Bank.

9. A Customer is not entitled to request for transfer of his/her Savings Account from one Business Correspondent to another Business Correspondent.
10. Transactions involving levy of charges shall be informed to the Customer by ICICI Bank either directly or through Business Correspondent at the time of opening of the Account by the Customer. ICICI Bank shall endeavour to give notice adequately in advance in case of change in such charges and such notice, provided by ICICI Bank in the manner specified in the Terms or in any other manner whatsoever as may be decided by ICICI Bank. Any notice of changes in charges or any notice from ICICI Bank for payment of amounts at the changed rate(s), shall be treated as sufficient and reasonable notice to the Customer and ICICI Bank shall not be bound to issue any further notice of such changes to the Customer.
11. Any government charges, duties or taxes, whether past present or future, whether direct or indirect, devolving from the provision of any facility/services provided to the Customer shall, if imposed upon ICICI Bank (either directly or indirectly), be debited from the Customer's Account.
12. ICICI Bank, at its absolute discretion, may revise the fees/charges from time to time. The revised fee/charges will be published on ICICI Bank's Website [www.icicibank.com](http://www.icicibank.com).
13. ICICI Bank, at its absolute discretion, may revise the per Transaction limit/ daily Transaction limit applicable on the Customer from time to time. The revised limits will be published on ICICI Bank's Website [www.icicibank.com](http://www.icicibank.com) and the information thereof will be displayed at the office of the Business Correspondent.
14. ICICI Bank reserves the right to alter, amend or revise any policy, benefit or feature of the Savings Account and/or the Services as also alter any of the Special Terms.

#### **Special Conditions for Fixed Deposit Accounts through Business Correspondent**

In addition to all the terms and conditions mentioned herein, the following special terms as published on the ICICI Bank Website at [www.icicibank.com](http://www.icicibank.com) are applicable to fixed deposit accounts offered to the Customers through Business Correspondent under Apna Savings Account for the opening and operating of fixed deposit accounts with ICICI Bank . In case of any inconsistency between the general terms and the specific terms, the following conditions shall prevail over such terms and conditions-

1. Auto renewal facility is not available to the Customer under the fixed deposits being offered by ICICI Bank through the Business Correspondent.
2. The maximum limit upto which a Customer can create any fixed/recurring deposit account subject however to the restrictions pertaining to the daily Transaction limits and the limit prescribed under the KYC norms.
3. The Customer can avail a fixed deposit account with a minimum amount of Rupees 500.00/- and in further multiples of Rupees 100/-.
4. Part withdrawal facility shall be available to the Customer subject to maintenance of the minimum amount of Rupees 500/-.

#### **Special Conditions for Recurring Deposit Account through Business Correspondent**

In addition to all the terms and conditions mentioned herein, the following special terms as published on the ICICI Bank Website at [www.icicibank.com](http://www.icicibank.com) are applicable to recurring deposit accounts offered to the Customers through Business Correspondent under Apna Savings Account for the opening and operating of recurring deposit accounts with ICICI Bank . In case of any inconsistency between the general terms and specific terms, the following conditions shall prevail over such terms and conditions-

1. Recurring deposit may be opened by ICICI Bank for a period ranging from one (1) year to ten(10) years.
2. The Customer can avail recurring deposit for a minimum deposit of Rupees Hundred (Rs.100/-) and thereafter in multiples of just Rupees Fifty (Rs. 50).
3. Auto renewal facility shall not be provided to the Customer for the recurring deposits being offered by ICICI Bank through the Business Correspondent.
4. Part withdrawal facility shall not be provided to the Customer.