

# Account Opening and Deposit Application Form Information Booklet

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Please read details in this booklet carefully before completing the application and retain this booklet for future reference.

## SECTION I

## HOW TO COMPLETE YOUR APPLICATION FORM

**STEP 1.** Please complete ALL fields in the Application Form:

- Please use BLOCK letters. If you make any changes or corrections, please counter-sign to validate these changes/corrections.
- Please attach one colour passport size photograph for each applicant in the space allocated for photograph.

**STEP 2.** Attach the following documents for each applicant:

a. Passport Details:

Indian Passport & Permanent Resident Card: Please attach signed photocopies of passport pages containing photograph, personal details and valid Visa or Permanent Resident Card

**OR**

Foreign Passport & Proof of Indian Origin: Please attach signed photocopy of Foreign Passport pages containing photograph and personal details. In case of Foreign Passport Holders, you must also attach photocopies of ANY ONE of the following documents:

- Person of Indian Origin (PIO) Card or Overseas Citizen of India (OCI) Card for yourself OR your spouse OR your parents OR your grandparents
- Copy of Indian Passport held at any time by you, your parent, your grandparent, your spouse, your spouse's parents or your spouse's grandparents.
- Official documentation issued by Indian Government (Birth Certificate) indicating place of birth as India for you, your parent, your grandparent, your spouse, your spouse's parents or your spouse's grandparents.

b. Proof of Residence: Please provide signed photocopies of ANY ONE of the following documents and the address on these documents MUST MATCH the address on the Application Form:

- Local Driver's License
- National Identity Card
- Most current Utility Bill or Bank Statement (must not be more than one month old)

Change of Address: In case you need to change the mailing address on your account, you will mail a written request along with proof of address (as above) to your nearest Citibank NRI Business Centre.

Please Note: In case of Minor Accounts, the Guardian MUST be a Second Applicant on the account and you will need to provide all the documents detailed above for the Minor as well as the Second Applicant.

**STEP 3.** Attach Check favoring "Citibank, N.A., India Account – Your First Name and complete Last Name".

**STEP 4.** Submit completed Application Form along with the relevant documents:

- At your nearest Citibank NRI Business Centre. Please carry all originals for verification and sign the documents in the presence of a Citibank NRI Relationship Manager

**OR**

- Get your documents verified by the relevant authorities and mail the Application Form and relevant documents to your nearest Citibank NRI Business Centre. For a list of the Citibank NRI Business Centers, please visit [www.citinri.com](http://www.citinri.com)

### **Additional information for mailing application form and documents for residents of United States of America**

1. Photocopies of your identification documents listed above in Step 2 can be verified by:
  - a. The Indian Embassy/Consulate in US OR
  - b. Any Public Notary in US
2. Please mail the Application Form and signed and verified Identification documents to:  
**Citibank NRI Business, Two Court Square, 14th Floor, Long Island City, NY 11120.**

### **Additional information for mailing application form and documents for residents of Australia**

1. Photocopies of your identification documents listed above in Step 2 can be verified by:
  - a. The Indian Embassy/Consulate in Australia OR
  - b. Australia Post
2. Please provide Account Number for your Existing Citibank Account with Citibank Pty Ltd, Australia in a cover letter.
3. Please include Rupee Checking Account Check Clearing Letter as provided by the Citibank Representative
4. Please mail the Application Form and signed, verified Identification documents and the above documents to:  
**Citibank NRI Business, Citigroup Centre, 2, Park Street, Sydney, NSW - 2000**

### **Additional information for mailing application form and documents for residents of Canada**

1. Photocopies of your identification documents listed above in Step 2 can be verified by the Indian Embassy/Consulate in Canada
2. In case you do not provide verified documents, Citibank will verify the information provided, with Government, Local Authorities, Credit Bureau or other agencies.
3. In case you are providing an Indian Passport, you will ALSO need to provide copy of your Permanent Resident Card in Canada.
4. Please mail the Application Form and signed, verified Identification documents and the above documents to:  
**Citibank Canada, NRI Facilitation Centre, Unit 309 A, 7700, Hurontario Street, Brampton, ON L6Y4M3.**

### **Additional information for mailing application form and documents for residents of United Kingdom**

1. Photocopies of your identification documents listed above in Step 2 can be verified by:
  - a. The Indian Embassy/Consulate in United Kingdom OR
  - b. Any Public Notary, Lawyer or Banker in the United Kingdom, with appropriate stamps and signature
2. In case you do not provide verified documents, Citibank will verify the information provided, with Government, Local Authorities, Credit Bureau or other agencies.
3. Please mail the Application Form and signed, verified Identification documents and the above documents to:  
**Citibank NRI Business, Citibank International Plc, Citigroup Centre, 25, Canada Square, Canary Wharf - E14 5LB**

### **Additional information for mailing application form and documents for residents of Singapore**

1. In addition to photocopy of passport, please also include photocopy of NRIC or Employment Pass or Dependent Pass or Work Permit.
2. Photocopies of your identification documents listed above in Step 2 can be verified by the Indian Embassy/Consulate in Singapore
3. Please include Rupee Checking Account Check Clearing Letter as provided by the Citibank Representative
4. Please mail the Application Form and signed, verified Identification documents and the above documents to:  
**Citibank Singapore Ltd., NRI Business Centre, 40A, Orchard Road, Singapore 238838 (Opposite Dhoby Ghaut MRT).**

### **Additional information for mailing application form and documents for residents of Germany**

1. Photocopies of your identification documents listed above in Step 2 can be verified by:
  - a. The Indian Embassy/Consulate in Germany OR
  - b. Deutsche Post
2. Please mail the Application Form and signed, verified Identification documents and the above documents to:  
**Citibank NRI Business, Citibank International Plc, Citigroup Centre, 25, Canada Square, Canary Wharf - E14 5LB.**

### **Additional information for residents of United Arab Emirates, Kuwait, Qatar and Bahrain.**

1. PO Box address can be provided, as long as alternate address is the street address in the country of residence.
  - a. In the U.A.E/ Kuwait/ Qatar - Proof of address can be provided for either address
  - b. In Bahrain - Proof of address must be provided for the street address

## 1. TYPES OF ACCOUNT

The type of account you choose depends on your need and whether your earnings are from India or overseas. There are two basic types of transactional accounts - Non-Resident Indian External (NRE) and Non-Resident Indian Ordinary (NRO). The table below details some of features of these two accounts.

	NRE	NRO
Purpose of the Account	Both NRE and NRO are rupee denominated accounts to help you manage your financial obligations in India. You can use these funds to withdraw from an ATM, write checks to pay for your expenses, invest in real estate or to support your family.	
Currency of Account	Balances in Account are held in Indian Rupees	
Rate of Interest	4% p.a.	4% p.a.
Specific need addressed by the account	Savings in India from income earned or savings by NRI overseas	Savings in India from income earned in India (examples are rental income, sale of property, inheritance, savings before leaving India). This account is required if you were living in India and moved overseas and would like to transfer your savings in India to your overseas bank account.
Funding the account	The account can be funded through: <ul style="list-style-type: none"> <li>• Foreign Currency Remittances from overseas</li> <li>• Funds from any other NRE Account in any bank in India</li> </ul>	The account can be funded through <ul style="list-style-type: none"> <li>• Any legitimate income from India</li> <li>• Funds from any other NRI Account in any bank in India</li> <li>• Foreign Currency Remittances from overseas</li> </ul> Please note that transfer from NRO Accounts to NRE Account is not allowed.
Tax	The Interest earned on this account is exempt from tax in India. However, the interest earned may be subject to tax in your country of residence.  Please speak to your Tax Consultant for tax obligations in your country of residence.	Interest earned on this account is taxable in India. Tax is deducted at Source at 30% + CESS when the interest is credited to your account.  In addition to the interest taxed in India, the interest earned may also be subject to tax in your country of residence.  Please speak to your Tax Consultant for tax obligations in your country of residence.
Joint Account Holder	You can add Non Resident Indians as Joint Account Holders.  Resident Indians can be added only on "former" or "survivor" basis.	You can add both Resident Indians as well as Non Resident Indians as Joint Account Holders.
Mandate Holders	An individual resident in India can be authorized to operate the account on behalf of the account holder.	
Repatriation	Repatriation can be done easily for both Principle and Interest earned. IF you wish to repatriate funds, we only require written instructions with the wire details for executing this repatriation.	Repatriation needs to be in adherence to the guidelines of the Reserve Bank of India and is limited to equivalent of US\$ 1 Million per year for all qualified balances. Additionally, you will need to provide documents as per the guidelines issued by the reserve Bank of India depending on the source of the funds in the account.

\*Interest earned may be subject to tax in your Country of Residence

## 2. CHARGES AND FEES ON THE ACCOUNT

A. Please refer to Section IV for details of charges and fees applicable on your account

## 3. INTEREST RATES:

## A. Savings Account

Interest is calculated on the daily balances maintained in the account at an interest rate specified by the bank. The interest earned will be credited into your account at half yearly intervals in September and March of each year. In the event you close your account prior to interest credit to your account, the accrued interest will be credited to your account at account closure.

Example of interest earned on Savings Account:

- On Rs. 1,00,000 balance (1st June - 30th June) - Interest earned =  $4\% \times \frac{30}{365} \times \text{Rs. } 1,00,000 = \text{Rs. } 320.88$
- On Rs. 1,00,000 balance (1st June - 20th June) and Rs. 1,50,000 balance (21st June - 30th June) - Interest earned =  $(4\% \times \frac{2}{365} \times \text{Rs. } 1,00,000) + (4\% \times \frac{10}{365} \times \text{Rs. } 1,50,000) = \text{Rs. } 219.20 + \text{Rs. } 164.40 = \text{Rs. } 383.60$

## B. Current Account:

As per current Reserve Bank of India regulations, no interest is offered on Current Accounts.

## Important information on Inactive and Dormant Accounts

## Inactive Accounts

Please note that your Rupee Checking Account is considered inactive or inoperative if:

- Your Account is opened with no funds and there are no further credits in your account for a period of six months from the date of account opening
- Your Account balance is Rs. 0 with no transactions for a continuous period of 12 months.

In both these conditions, we will close your account with a notice, provided there are no active Overdraft Account or Demat Account linked to your Rupee Checking account

## DORMANT ACCOUNTS

In line with the Reserve Bank of India guidelines, we will treat your account as a Dormant Account if there are no transactions on your account (deposit or withdrawal) for a consecutive period of 2 (two) years. Please note that interest credited to your account or fees charged are not considered as customer initiated transactions for this purpose.

Under such circumstances, you will not be able to access your account for any transactions unless you visit a Citibank branch in India or a Citibank NRI Business Centre. You will also be required to provide written instructions, along with identification documents to help you conduct transactions on your account once again.

If you are unable to visit a Citibank branch or a Citibank NRI Business Centre, you can send a written instruction to activate your account along with signed copies of your passport to your nearest Citibank NRI Service Centre.

Key Features	India Based Deposits		
	Foreign Currency Non Resident Deposit (FCNR)	Non Resident External Deposit (NRE)	Non Resident Ordinary Deposit (NRO)
Currencies	You can choose from 6 currencies <ul style="list-style-type: none"> <li>• US Dollar</li> <li>• British Pound</li> <li>• Euro</li> <li>• Japanese Yen</li> <li>• Australian Dollar</li> <li>• Canadian Dollar</li> </ul>	NRE Deposits are in Indian Rupees only.  If you remit funds in Foreign Currency, these funds are converted on Indian Rupees at the prevailing exchange rate as on the date of the transfer prior to deposit booking.	NRO Deposits are in Indian Rupees only.  If you remit funds in Foreign Currency, these funds are converted on Indian Rupees at the prevailing exchange rate as on the date of the transfer prior to deposit booking.
Minimum Deposit	US \$ 2,000 or equivalent	INR 80,000	INR 80,000
Tenure of Deposit	Tenures available range from 1 year to 5 years	Tenures available range from 1 year to 5 years	Tenures available range from 7 days to 5 years
Interest Computation	Interest is computed using a fixed rate.	Interest is computed using a fixed rate.  You can choose between Simple or Compound Interest.	Interest is computed using a fixed rate.  You can choose between Simple or Compound Interest.
Interest Payment	Interest is accrued monthly and is paid on Maturity.  Interest is compounded every 180 days.	Interest is accrued monthly.  In case of Compound Interest, interest is compounded every 90 days and paid on maturity.  In case of Simple Interest, interest is paid quarterly.	Interest is accrued monthly.  In case of Compound Interest, interest is compounded every 90 days and paid on maturity.  In case of Simple Interest, interest is paid quarterly.
Deposit Renewal	Deposit is automatically renewed for same tenure as original deposit at interest rate applicable as on date of renewal.  If you wish to change renewal instructions, please provide written instructions at least two weeks (14 days) notice to your nearest Citibank NRI Business Centre.		
Tax	The Interest earned on this account is exempt from tax in India. However, the interest earned may be subject to tax in your country of residence.  Please speak to your Tax Consultant for tax obligations in your country of residence.	The Interest earned on this account is exempt from tax in India. However, the interest earned may be subject to tax in your country of residence.  Please speak to your Tax Consultant for tax obligations in your country of residence.	Interest earned on this account is taxable in India. Tax is currently deducted at S source at 30% + CESS when the interest accrues on your deposit. <sup>1</sup>  In addition to the interest taxed in India, the interest earned may also be subject to tax in your country of residence.  Please speak to your Tax Consultant for tax obligations in your country of residence.
Joint Account Holder	You can add Non Resident Indians as Joint Account Holders.  Resident Indians can be added only on "former" or "survivor" basis.	You can add Non Resident Indians as Joint Account Holders.  Resident Indians can be added only on "former" or "survivor" basis.	You can add both Resident Indians as well as Non Resident Indians as Joint Account Holders.
Funding the account	The account can be funded through. <ul style="list-style-type: none"> <li>• Foreign Currency Remittances from overseas</li> <li>• Funds from any other FCNR or NRE Account in any bank in India</li> </ul>	The account can be funded through. <ul style="list-style-type: none"> <li>• Foreign Currency Remittances from overseas</li> <li>• Funds from any other FCNR or NRE Account in any bank in India</li> </ul>	The account can be funded through. <ul style="list-style-type: none"> <li>• Any legitimate income from India</li> <li>• Funds from any other NRI Account in any bank in India</li> <li>• Foreign Currency Remittances from overseas</li> </ul>
Repatriation	Repatriation can be done easily for both Principal and Interest earned.  If you wish to repatriate funds, we only require written instructions with the wire details for executing this repatriation.	Repatriation can be done easily for both Principal and Interest earned.  If you wish to repatriate funds, we only require written instructions with the wire details for executing this repatriation.	Repatriation needs to be in adherence to the guidelines of the Reserve Bank of India and is limited to equivalent of US\$ 1 Million per year for all qualified balances.  Additionally, you will need to provide documents as per the guidelines issued by the reserve Bank of India depending on the source of the funds in the account.

**2. CHARGES & FEES ON ACCOUNT**

Please refer to Section IV for details of charges and fees applicable on your account.

**3. PRE-TERMINATION**

In case you decide to pre-terminate a deposit before the minimum tenure of the deposit, NO interest will be paid.

The Minimum Tenure for FCNR and NRE Deposits is 1 year. Hence if you pre-terminate these deposits before 1 year, you will not earn any interest.

The Minimum Tenure for a NRO Deposit is 7 days. If you pre-terminate this deposit before 7 days, you will not earn any interest.

For all pre-terminations, the original deposit is treated as two deposits – one is the amount withdrawn and the other is the amount remaining in the deposit. The interest rate paid on the withdrawn amount will be either the original interest rate or the applicable rate of interest for the period for which has been held prior to pre-termination, whichever is lower, less a penalty rate of 1%.

**Illustration of interest paid in case pre-termination prior to original maturity date, but after the minimum tenure of a deposit:**

- Original Principal Amount: Rs. 1,000,000
- Original Tenure of Deposit: 1 year
- Original Rate of Interest: 8.75% p.a.
- Deposit is withdrawn pre-maturely after 25 days.
- Withdrawn Amount: Rs. 1,000,000
- Applicable Rate for Interest for a 25-day deposit as on the date of the original deposit booking: 3.50% p.a.
- New Interest Rate for Withdrawn Amount = 3.50%, Less 1% (Penalty Rate) = 2.50% p.a.
- Interest paid for Withdrawn amount = Rs. 1,000,000 X 2.5% X 25/365 = Rs. 1712.33

<sup>1</sup>The information contained herein is not intended to offer any form of advice on taxation or otherwise, nor should it be construed as such. Before placing any deposits with Citibank, N.A., you are requested to consult an independent tax consultant on the applicability of Income tax laws of India or those of any other country/state or jurisdiction to your case, and on their impact on the benefits that may/may not be realized by you

Minimum Balance Requirements		
	Rupee Checking Account	Preferred Rupee Checking Account
Average Monthly Relationship Balance <sup>1</sup> across Products	Less than Rs. 200,000	Rs. 200,000 or more
Average Monthly Relationship Balance for Savings Accounts	Rs. 40,000	Not applicable
Average Monthly Relationship Balance for Current Accounts	Rs. 10,000	Not applicable
Monthly Charges	If you do not meet the Monthly Relationship Balance Requirements: Rs. 400 per month.	None, as long as your account continues to be "Preferred"
Please Note: You must meet the Average Monthly Relationship Balance across all qualifying products.		If you subsequently do not meet the Monthly Relationship Balance Requirements: Rs. 400 per month.
ATM/Debit Card		
Membership Fees	No Charge	
ATM Withdrawal & Balance Enquiry <sup>2</sup> in India <sup>2</sup>	No Charge	
ATM Withdrawal & Balance Enquiry at ATMs outside India	Free. Please note that the Bank that owns the ATM might charge you an access fee.	
Foreign Currency Conversion Fee on ATM Withdrawals and Debit Card transaction (For NRE Accounts only)	3.5% on amount incurred in Foreign Currency.	
Debit Card Transactions at Petrol Stations in India	Surcharge of 2.5% subject to minimum of Rs. 10. This charge is waived at Citibank Terminals at Indian Oil Petrol Stations.	
Replacement of Lost, Damaged or Stolen ATM/Debit Card	Rs. 100	No Charge
Renewal Fees	No Charge	
As per RBI communication, cash limit of INR 10,000/- per withdrawal will be permitted at non Citibank ATMs		
Demand Drafts and Remittances		
Rupee Demand Drafts issued through Citibank Online	No Charge	No Charge
Rupee Demand Drafts issued through CitiPhone	No Charge	No Charge
Rupee Demand Drafts issued at Citibank branches in India	<ul style="list-style-type: none"> <li>• Drafts payable at Citibank Branch Locations in India: Rs. 2.50 for every Rs.1,000</li> <li>• Drafts payable at other locations: Rs. 3 for every Rs.1,000.</li> </ul>	No Charge
Cancellation of Rupee Demand Draft	Rs. 100	No Charge
Foreign Currency Remittances & Transactions		
Inward Remittances	No Charge	No Charge
	Please Note: A Service Tax will be applicable.	Please Note: A Service Tax will be applicable.
Outward Remittances	No Charge for Savings and Current Account. US\$ 30 per transfer for Deposit Accounts. Please Note: A Service Tax will be applicable.	No Charge for Savings and Current Account. US\$ 30 per transfer for Deposit Accounts. Please Note: A Service Tax will be applicable.
Issuance of Traveller's Checks	No Charge	No Charge
	Please Note: A Service Tax will be applicable.	Please Note: A Service Tax will be applicable.
Encashment of Traveller's Checks	No Charge	No Charge
	Please Note: A Service Tax will be applicable.	Please Note: A Service Tax will be applicable.
Other Services		
Check Book Order: Online	No Charge	No Charge
Check Book Order: CitiPhone	Rs. 100	No Charge
Check Book Order: Citibank Branch in India	Rs. 100	No Charge
Duplicate Statement Request: Online	No Charge	No Charge
Duplicate Statement Request: CitiPhone	Rs. 50	No Charge
Duplicate Statement: Citibank Branch	Rs. 100	No Charge

**Service Tax**

Please note that as per Government of India regulations, a Service Tax will be charged on all foreign currency conversions, interest and fees and other charges. This Service tax is payable to the Government of India and will be charged to your account. This is subject to change as per the regulations of the Government of India.

The Service Tax on Foreign Currency Conversions is charged on any currency conversion on the gross amount of the currency converted at the rate mentioned below:

- 0.012% of the gross amount of currency converted for an amount up to ₹ 100,000 subject to minimum of ₹ 30
- ₹ 120 and 0.06% of gross amount of currency converted for the amount exceeding ₹ 100,000 and up to ₹ 10,00,000
- ₹ 660 and 0.012% of the gross amount of currency converted for the amount exceeding ₹ 10,00,000, subject to maximum of ₹ 6,000

In addition to the charge amount, an education cess of 3% (2% for education cess and 1% for higher education cess) will be charged on the service tax charged.

Q1. What is Average Monthly Relationship Balance (RB) from Qualifying Products?

Ans. RB can be defined as the Relationship Balance from Qualifying Products of your Savings/Current Account and all products linked to the same like Domestic Mutual Funds, India Insurance premium, etc.

Q2. How do I calculate my Average Monthly Relationship Balance from Qualifying Products?

Ans. Please find below an illustration describing the calculation of RB. Please feel free to call CitiPhone to know the exact RB of your account. Average Monthly Relationship Balance is calculated on a monthly basis by the bank on any day between the 25th and the last working day of the calendar month. This date may vary depending on factors internal to the systems of the bank.

<b><sup>1</sup>Example of Average Monthly Net Relationship Balance from Qualifying Products</b>		
Qualifying Products Balance	Average Monthly Relationship (₹)	Description
a) Savings/Current Account	25,000	Average daily balance of the calendar month, calculated based on the total of daily end of day balance divided by the total number of days in the month
b) Fixed Deposits (FCNR (B), NRE & NRO Deposits)	200,000	Average daily balance of the calendar month, calculated based on the total of daily end of day balance divided by the total number of days in the month
c) Domestic Mutual Fund <sup>3</sup>	50,000	Average daily balance of the calendar month, calculated based on the total of daily end of day balance divided by the total number of days in the month
d) Demat Balance <sup>3</sup>	100,000	The market rate is variable and is taken as the value at the time of computation of RB for the month. The computation is done on a date determined by the bank before the last working day of the month
e) Insurance Premium <sup>3</sup>	10,000	Sum of Total Premium paid till date towards Life Insurance policies
f) Home Loan <sup>3</sup>	500,000	Outstanding principal amount
Monthly Relationship Balance from Qualifying Products	810,000	a+b+c+25%*d+e+f

<sup>3</sup>Not applicable for US customers

Q3. Will accounts with different RB be charged differently?

Ans. YES. The Schedule of Charges varies for different categories of account. Please refer to the attached Schedule of Charges for details of the same.

Q4. How can I upgrade my account to a Preferred Account?

Ans. To upgrade your account to Preferred, you need to maintain an Average Monthly Relationship Balance from Qualifying Products of ₹ 200,000 or above for a calendar month. Accounts meeting this criteria are designated as 'Preferred' through an automated upgrade process which takes place on a monthly basis.

Q5. When do I start enjoying the privileges of a Preferred Account?

Ans. Accounts are upgraded at the beginning of every month. In case your account is upgraded in a month you will start enjoying privilege of a Preferred Account in the same month.

Q6. So how long does my status of account remain Preferred?

Ans. The status will remain Preferred as long as the RB of the account is  $\geq$  ₹ 200,000.

Accounts where the RB has been less than ₹ 200,000 for 6 consecutive months will be re-designated as a Rupee Checking Account.

When a Resident Indian leaves India to any country (other than Nepal or Bhutan), for employment, business or immigration or for any other reason for an uncertain period of time, the Resident Indian will be treated as Non Resident Indian and the bank account in India will be designated as a Non Resident Ordinary (NRO) Account.

Consequently, there would be some or all of the following changes to your Citibank Account or Citibank Suvidha Account in India.

Description	Changes
Account Number and Branch	No change
Interest Rate on Savings Account	No change
Home Loan Payments and other Standing Instructions from your Citibank Account or Citibank Suvidha Account	No change.
Check Book	Your existing Checks can still be used. However, we will issue you a new Check Book for your NRO Account.
Tax Deduction at Source (TDS)	Interest earned on Balances in Non Resident Ordinary Account is subject to TDS <sup>1</sup>
Deposits	Deposit Accounts will be closed and principal and interest (if applicable) will be credited to your Citibank Account or Citibank Suvidha Account.
Citibank Money Multiplier Account	This account will be closed and balances, if any, will be credited to your Citibank Account or Citibank Suvidha Account.
Employee Reimbursement Account	This account will be closed and balances, if any, will be credited to your Citibank Account or Citibank Suvidha Account.
ATM/Debit Cards	These Cards will no longer be valid and new ATM/Debit Card and ATM PINs will be issued for your NRO Account. You will not be able to use your new ATM Card for cash access at International ATMs.
Credit Card & Loans	You will need to pay off your Total Balance on your Card including all pre-termination fees for Loan closures. Upon clearing your dues, your Credit Card will be closed. Balances from your Citibank Account or Citibank Suvidha Account may be used to clear your Credit Card or Loan balances as per the terms and conditions of your Credit Card or Loan.
Overdraft Facility	The Overdraft Facility on your Citibank Account or Citibank Suvidha Account will be closed. Balances from your Citibank Account or Citibank Suvidha Account may be used to clear your Overdraft amounts if any, as per the terms and conditions of your Overdraft Facility. An Overdraft Facility is not available on your NRO Account.
Mandate Account	Your mandate associated with your Citibank Account or Citibank Suvidha Account will be closed.
India Mutual Funds	Your India Mutual Funds will either be converted to an NRO status or blocked from future transactions depending on your new country of residence. Along with your application form please include a letter addressed to Citibank, requesting to change the tax status of all the holdings in your Mutual Funds account to NRO For customers moving to United States, you can only redeem these Mutual Funds and will not be able to invest additional funds. Please visit a Citibank branch in India to redeem your Mutual Funds prior to relocation. For customers moving to Australia or Canada, further transactions on Citibank Online (CBOL) will not be possible
DEMAT Account	If you wish to close your DEMAT Account, please visit a Citibank branch or ask a Citibank NRI Relationship Manager for assistance.

Please note the information contained in this booklet is intended to provide you with more information on Citibank India's Non Resident Indian Rupee Checking Accounts and Deposits.

<sup>1</sup>The information contained herein is not intended to offer any form of advice on taxation or otherwise, nor should it be construed as such. Before placing any deposits with Citibank, N.A., you are requested to consult an independent tax consultant on the applicability of Income tax laws of India or those of any other country/state or jurisdiction to your case, and on their impact on the benefits that may/may not be realized by you.

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The Rupee Checking Account and/or the Deposit Account (either of the Rupee Checking Account and/or the Deposit Account referred to as the context may require, hereinafter for ease of reference be generically referred to as an "Account") is an account held with Citibank, N.A., India and the interest accrued on credit balances therein shall be at such rate as determined, from time to time, by Citibank, N.A., India in accordance with applicable Indian law. All Rupee Deposits, Rupee Checking Accounts and FCNR Deposits are with, and payable solely at and by, the specific branch of Citibank, N.A., India, where such deposit/account is held, and may be allowed to be repatriated in accordance with the guidelines issued by the Reserve Bank of India rules, and in accordance with and subject to the laws of India, including any governmental actions, orders, decrees and regulations. Neither Citibank, N.A., India nor any other branch or office of Citibank, N.A. will be liable for loss due to failure to repay any deposit due to any act beyond the control of Citibank, N.A., India, including any act of the State, political disputes, civil commotion, war, expropriation or unrest or any other cause beyond the reasonable control of the paying branch of Citibank, N.A., India.

**Accounts/ Deposits at Citibank, N.A. (India branches) are not insured by the FDIC or any other U.S. government agency or any insurance corporation outside India.**

Any conversion from one currency to another shall be at the rate of conversion as applicable and determined by Citibank, N.A., India as on the transaction date. Citibank, N.A., India's conversion rate for both incoming and outgoing transfers denominated in a foreign currency includes a commission for the conversion service.

Citibank, N.A., India, currently does not offer any overdraft facility or loans against the security of deposits/funds in FCNR (B), NRE or NRO accounts held with Citibank, NA, India.

**Important Information for United Kingdom residents:** Citibank International plc. Registered in England with number 1088249. Registered office : Citigroup Centre, Canada Square, London E14 5LB Authorised and regulated by the Financial Services Authority. Ultimately owned by Citigroup, Inc. New York, USA. Compensation under the Financial Services Compensation Scheme is not available.

Please note that in some or all respects the regulatory system applying to the deposit (s) and related transactions shall be different from that of the United Kingdom; in particular, the Financial Services Compensation Scheme shall not apply to the same.

**Important Information for Australia residents:** Products are issued by Citibank Pty Limited ABN 88 004 325 080 AFSL No. 238098 or Citibank, N.A. ABN 34 072 814 058 (arranged by Citibank Pty Limited). Terms and Conditions apply and are contained in the Product Disclosure Statement. You should base your decision to invest on the Product Disclosure Statement available from Citibank, N.A. Any advice provided is general advice only and does not take into account your personal circumstances.

## I. SCOPE OF APPLICATION

1.1 These Citibank Account Terms and Conditions including any changes/modifications from time to time ("**Terms and Conditions**") shall govern the relationship including, without limitation, all transactions relating to the operation and maintenance of the Account between the Customer and the relevant branch of Citibank, N.A. India that is maintaining the Account and shall govern the general relationship and the particular services mentioned hereinafter and made available to the Customer at the sole discretion of the Bank (the "**Facilities**"). Any other services may be offered to the Customer at the discretion of the Bank, on special conditions, which may be separately agreed to between the Bank and the Customer. In case of a conflict between any of these Terms and Conditions and the above-mentioned special conditions, such special conditions shall, in case of the particular services to which they relate, prevail.

## II. ACCEPTANCE

The Customer unconditionally accepts and agrees to comply with and be bound by these Terms and Conditions, as in force from time to time. Without prejudice to the foregoing, the use of the Account by the Customer will be deemed acceptance of the Terms and Conditions. No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms and Conditions.

## III. DEFINITIONS AND INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires,

3.1 Words importing the plural shall include the singular and vice-versa;

3.2 References to any gender shall include references to all genders, i.e. references to the masculine gender shall include references to the feminine and neuter genders, and vice-versa.

3.3 "**Account**" shall mean the Rupee Checking Account, Rupee Current Account, opened by the Customer with the Bank by acceptance of the Terms and Conditions and would be a domestic liability account offered by Citibank N.A., India, as more particularly described in the Account opening documents.

3.4 "**Deposit Account**" shall mean Deposit Account in the nature of NRE, NRO and FCNR(B) account(s) opened by the Customer with the Bank by acceptance of the Terms and Conditions and would be a domestic liability account offered by Citibank N.A., India, as more particularly described in the Account opening documents.

3.4 "**ATM**" means any automated teller machine whether of the Bank or a shared network, at which, amongst other things, the Customer can use the CitiCard issued to perform account transactions.

3.5 "**Authorised Signatory(ies)**" means the person(s) appointed by the Customer for the purpose of giving instructions to the Bank on behalf of the Customer.

3.6 "**Citibank**" or "**Bank**" shall mean Citibank, N.A., India a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 399 Park Avenue, Borough of Manhattan, City of New York and branch offices and acting through the specific branch (as the context permits) at which the Customer has opened the Account.

3.7 "**CitiCard**" (as defined under Clause 14.7.)

3.8 "**CitiPhone**" shall mean the direct telephone banking services available to a Customer from the Bank in India, presently under the name "CitiPhone", being subject to the terms and conditions applicable to the same from time to time.

3.9 The term "**Customer**" shall refer to the person / persons whose details are more particularly set out in the Account opening documents and shall, in the case of the Customer being an individual, include his heirs, executors, legal representatives and/or administrators, and shall include a minor acting through his/her natural guardian or by a guardian appointed by a court of competent jurisdiction.

3.10 "**Reserve Bank of India/RBI**" means the Reserve Bank of India established under the Reserve Bank of India Act, 1934.

3.11 "**Schedule of Charges**" means the fee/charges levied/to be levied by the Bank in respect of the various services and Facilities provided/to be provided by the Bank as amended from time to time and available at the branches of the Bank.

3.12 "**Web-site(s)**" shall mean the web-site(s) bearing URL(s) <http://www.citibank.com/india> or <http://www.citibank.co.in> or <http://citinri.com> the content of which is owned and controlled by the Bank.

#### IV. GENERAL CONDITIONS (APPLICABLE TO BOTH ACCOUNTS AND DEPOSIT ACCOUNTS)

**4.1 Validation of deposit receipts:** As applicable, deposit receipt tickets for deposits made into the Account will be validated by the Bank's machine stamp or initials of the Bank's authorized persons. The amount of cash or other instrument deposited by the Customer through a depository / ATM for credit to the Account, shall be verified by authorized representatives of the Bank. The Customer understands and agrees that the amount ascertained on verification by the authorized representatives shall be deemed to be the correct amount deposited by the Customer, irrespective of the amount mentioned on the receipt generated by the depository/ATM at the time of making the deposit.

**4.2 Monies in Account:** The Customer shall only deposit into the Account monies which the Customer is legally entitled to deposit. The Customer understands and acknowledges that the Bank is entitled to information with regard to source of any monies being deposited in the Account and the Customer shall, upon demand, without demur or dispute, inform the Bank of any such source of monies. In case of any cash deposits to be made in the Account exceeding Rupees Fifty Thousand only (Rs. 50,000), in line with the requirements of the Income Tax Act, the Customer/person making such deposit shall be required to provide PAN/GIR number. In case PAN/GIR number is not available, the Customer/ person making such deposit shall be required to provide Form 60/61. Further, it is agreed that the Customer shall under no circumstances indulge in any scheme for making remittance towards participation in lottery, money circulation schemes, other fictitious offers of cheap funds, etc. and the Customer acknowledges and understands that collecting and effecting / remitting such payments directly /indirectly outside India would make himself liable to be proceeded against with, for contravention of the Foreign Exchange Management Act, 1999 besides being liable for violation of regulations relating to Know Your Customer (KYC) norms / AntiMoney Laundering (AML) standards.

**4.3 Cheque Book Facility and Cheque Deposits:** Cheque book facility may be provided to the Customer for making withdrawals of funds/make payments from the Account. Cheques issued will be honored based on clear funds as per the opening balance in the Account on the day that the cheque is presented to the Bank for payment. Cash deposits, funds transfer credited to the Account on the day the cheque is debited will not be considered for clearing the cheque. Cheque book facility will be provided at the discretion of the Bank and may be withdrawn if the facility is not used in accordance with Bank terms and conditions by the Customer, in this regard particular mention is made of the Bank's right to withdraw the cheque book facility if cheques issued by the Customer on the Account are frequently dishonored due to insufficient funds being maintained in the Account. Frequent dishonor of cheques issued on the Account due to insufficient funds being maintained in the Account may also result in closure of the Account by the Bank. The Bank's decision in this regard shall be final.

If a cheque credited to the Account is subsequently dishonoured, the amount thereof will be debited to the Account and the cheque returned to the Customer at his last known mailing address as per the Bank's records (subject to these Terms and Conditions) and the Bank will levy applicable service charges. In the event the amount in the Account is not sufficient, the Bank shall be entitled to recover the same from any other account of the Customer along with interest levied at the prevailing commercial rate on such funds used by the Customer and for the period used.

In case a cheque deposited in the Account bounces, the processing time for subsequent cheques deposited in the Account may be increased by up-to forty five (45) working days.

#### 4.4 Withdrawals / Payments:

4.4.1 The obligations with respect to the Account and operations of the Account are subject to all applicable laws (including without limitation, any governmental acts, orders, decrees and regulations including fiscal exchange control regulations). The Customer understands and confirms that the Bank will be entitled at all times, to act in accordance with applicable laws, without requiring to provide prior intimation of such actions to the Customer. Any and all limits/constraints imposed by applicable law shall apply to the Account and the Facilities.

#### 4.5. Account Information / Statements:

4.5.1 The Bank will issue and send to the Customer, statements of Account ("Statement(s)") at such intervals as the Bank may deem fit. Notice of availability of statement on the Internet would be sent to the Customer via email. The Customer must notify the Bank in writing if any statement or other advice expected by the Customer is not received. In case there is a discrepancy, error or omission in the particulars or details of the Account, the Customer shall intimate the Bank in writing of the relevant discrepancy, error or omission within 14 days of receiving the statement, which the Customer thinks has a discrepancy, error or omission, failing which the statement shall be deemed to be true and correct for all intents and purposes and accepted as such by the Customer and the Customer shall not be entitled to dispute the same thereafter. The Customer hereby agrees and consents to the Bank giving any notice of availability/readiness of the Customer's monthly/quarterly Statement via email, to the email address specified by the Customer. The Bank would be deemed to have delivered the Statement to the Customer, immediately on the Customer receiving notice of the email containing the Statement as an attachment and/or notice of the availability of the Statement. The Customer will be obliged to open/print the Statement after receiving the email as aforesaid from the Bank. The Customer shall promptly inform the Bank if the Customer is not able to access the electronic copy of the Statement delivered via email to enable the Bank to make delivery of the Statement by alternate means if there is a problem with online access and the Customer specifically requests for that particular Statement to be delivered by other means acceptable to the Bank. Failure to advise the Bank of any difficulty in accessing the Statement sent via email within 24 hours of the Customer receiving notice as aforesaid shall serve as an affirmation regarding the receipt and acceptance by the Customer of the Statement. The Customer understands that the Customer shall be fully and solely liable for all of the Customer's contractual liabilities to the Bank irrespective of receipt of any Statement. With respect to joint Accounts, all communication shall be addressed to the first Account holder and this shall constitute communication to all Account holders.

4.5.2 The notice of discrepancy, error or omission referred to in clause 4.5.1 above shall provide sufficient details to enable the Bank to investigate the alleged discrepancy, error or omission and shall include the following information:

- (i) the Customer's name and address and all relevant details of the Account;
- (ii) a description of the irregularity or error or discrepancy;
- (iii) a copy of the statement / transaction slip / other record; and
- (iv) any other information requested by the Bank.

4.5.3 The Customer may also obtain balance information relating to the Account or get a verbal or written history of the Customer's transactions by calling the 24-hour telephone banking service of the Bank, "CitiPhone" or availing of the Facilities under Citibank Online Internet Banking or using the Facilities of an automated teller machine.

4.5.4 The use and storage of any information including without limitation, the Account password, Account information, transaction activity, account balances and any other information made available on any media whatsoever is the Customer's sole responsibility and liability.

**4.6 National Electronic Funds Transfer system of RBI (NEFT) & Real Time Gross Settlement System of RBI (RTGS):** Bank shall act upon instructions for transfer of funds using the NEFT/RTGS system of RBI only upon receipt of complete information required for initiating such transfer of funds for giving effect to the instructions. The transaction shall be initiated by the Bank a) for NEFT, on the date of the instruction as per the RBI clearing timings specific to the location of the branch where the Customer holds the Account and the city notified by RBI for NEFT transaction clearings; b) for RTGS, on the date of the instruction as per the RBI clearing timings at the location of the branch where the Customer holds the Account. The transaction may be rejected or cancelled in case the instructions and or /any information provided by the Customer does not meet the security procedures of the Bank / the Reserve Bank of India/ the beneficiary bank. The Customer also understands that the transaction may also be cancelled/rejected due to any of the reasons like the designated account of the beneficiary not being maintained by the beneficiary bank, an attachment order having been passed in respect of the designated beneficiary account by a competent authority/court, in case of any of the details pertaining to the beneficiary/beneficiary account details recorded with the beneficiary bank or branch not being part of the clearing system or any other reasons beyond the control of the Bank and/or the beneficiary bank.

In respect of the RTGS system, the Customer understands and accepts that the RTGS system is primarily for large value transactions. The present minimum amount to be remitted through RTGS is Rs. 2,00,000 (Rupees One Lakh) without any upper ceiling. The Bank shall be entitled to charge such fees and charges as it determines to be adequate for provision of the NEFT/RTGS and as specified in Schedule of Fees/ Charges. The Customer acknowledges and understands that the completion of transactions for transfer of funds based on the Customer's instruction shall involve various counter-parties. The Customer confirms that the Bank shall not be held liable or responsible for any delays/deficiencies in settlement of a transaction due to system constraints, actions of other parties or any other circumstances beyond the control of the Bank. Without prejudice to the generality of the foregoing, the Customer agrees and accepts its responsibility to compensate/reimburse the Bank for any losses, claims or actions and to save, keep harmless and keep protected the Bank against any improper/ fraudulent instructions purporting to be received from the Customer and/or for furnishing incomplete information.

The Customer understands that the provision of NEFT/RTGS is subject to the guidelines and regulations issued from time to time by the RBI in this behalf. The RBI and/or any other agency/company appointed by the RBI in this regard shall be an intermediary/a service provider in the process of settlement of a transaction initiated using any of NEFT/RTGS and, subject to the availability of sufficient funds in the Account, a transaction should be deemed to be complete in all respects

(a) in case of RTGS, upon settlement of the transaction by the central system of the Reserve Bank of India,

(b) in case of NEFT, if the transaction message is not returned unaffected by the Bank within a reasonable time (decision of the Bank as regards reasonable time shall be final). RTGS and NEFT transactions shall be deemed to be settled at the time when the Account has been debited and the account of the beneficiary has been credited in central system of RBI.

**4.7 Reversal of Entries:** The Bank reserves the right and the Customer hereby authorizes the Bank to reverse any entries erroneously passed, with or without notice to/from the Customer; and to debit/credit the Account to the extent required to correct any erroneous entries that may have been inadvertently made by the Bank.

**4.8 Notices:** Any notice, communication or letter addressed to the Customer and sent through post at the address (which term will include the mailing / office / residence / any alternate address) of the Customer as per the Bank's records shall be considered as duly delivered to the Customer at the time it would be delivered in the ordinary course of post. Any communication from the Customer to the Bank shall be effective upon actual receipt of such communication by the Bank in a form and manner satisfactory to the Bank.

The Customer shall notify the Bank, without delay of any change in its name, address or other particulars, filed with the Bank and shall completely indemnify the Bank from all acts performed by the Bank under this Clause in the event the Bank has not received such aforesaid notification of change of name/address/other particulars.

**4.9 Notwithstanding anything contained in these Terms and Conditions, in the event of a communication, sent at the last recorded address or e-mail of the Customer with the Bank, are received back by the Bank as returned mail, the Account shall automatically be marked as "Whereabouts Unknown".** The Customer understands that in the event the Account is marked Whereabouts Unknown, the Customer shall not be permitted to carry out over the counter or online instructions/transactions (including but not limited to cash deposits/ cash withdrawals/issuance of drafts/stop payment instructions, etc.) and/or use of ATMs. The Customer acknowledges that the Whereabouts Unknown status shall be removed from the Account only upon receipt by the Bank of a written confirmation and/or such other documents that the Bank has sought from the Customer to establish the identity and current mailing address of the Customer.

**4.10 Notwithstanding anything contained in these Terms and Conditions, the Customer understands that ordinarily the Account shall not be placed on a "Hold All Mail" status.** However, in case of exceptional circumstances and at the request of the Customer, the Bank may agree to mark the Account as 'Hold All Mail' but at its sole and absolute discretion and subject to the Customer executing an indemnity bond in favour of the Bank in a pre-approved format of the Bank.

**4.11 Inactive & Dormant Accounts:** In the event that the Account is not operated for a period of 6 (six) months, it shall be automatically marked as an "Inactive Account". As per RBI regulations, the Bank shall also be entitled to flag the Account as "Dormant" if the Account remains inoperative for a consecutive period of 2 (two) years. If the Account is categorized as Dormant, then in such case the Customer shall be allowed to carry out transactions on the Account only through Citibank branches and no internet banking and ATM transactions shall be permitted on such an Account. The Bank shall make reasonable endeavors to inform the Customer (including any joint holder(s) at least three months before the Account is classified as an Inactive/Dormant Account. Further the Bank shall also make reasonable endeavors to inform the Customer (including any joint holder(s) of the procedure to be followed to activate the Account. No charges shall accrue for activating an Inactive/Dormant Account.

**4.12 Stop Payment Orders:** The Customer can request the Bank to stop payment on cheques/SI/ECS drawn on the Account by notifying the Bank in writing on the Bank's standard 'stop payment' order form or by such other means as may be approved by the Bank from time to time, including on CitiPhone or through Citibank Online (including as detailed herein). The Bank shall endeavour to carry out such instructions on a best-effort basis. Charges will be levied for each stop payment instruction in accordance with the Schedule of Charges. In case the Account is a joint account or has joint signatories, if any stop payment instructions are received from any one of the joint account holders or joint signatories or any other no debit instruction with regard to the Account, no amount shall be paid from the Account except in accordance with Account operating rules as may be applicable or on the discharge of all the joint holders or joint signatories, as the case may be.

**4.13 Death of a Customer:** In case of death of a Customer, the Bank shall have the right to release the money lying to the credit of the Account of the Customer to the nominee appointed by the Customer and/or the legal heirs of the Customer who shall hold the said funds/items in Account etc. in the capacity of the trustee of the survivor(s)/legal heirs of the deceased Customer. The Bank may retain any and all funds in the Account until it establishes the identity and credentials of the successor(s) to its sole satisfaction, and the Bank reserves the right to demand and inspect requisite documentation in this regard, including a succession certificate/probate of a will of the deceased Customer. In case the Account is a joint account, the Customer agrees that in the event of death, insolvency or withdrawal of any one or more of the account holders, the survivor or survivors of the deceased holder or the surviving holders shall have full control of the monies then and thereafter standing to the credit of the Account and shall be entitled to withdraw the same and shall be fully liable for any liabilities that may arise by reason of their being holders of the Account, subject to the discretion/satisfaction of the Bank.

For details please refer to the "Deceased Depositors Policy" available on our portal <http://www.online.citibank.co.in/>

**4.11 Assignment / Transfer:** The Customer agrees that the amounts deposited by the Customer in the Account cannot in any way be assigned or charged to any third party by way of security, without the prior written consent of the Bank.

**4.12 Right of Set-Off:** The Bank may at any time and without notice to the Customer combine and consolidate all or any of the Customer's Accounts held with the Bank and the Customer hereby authorizes the Bank to set off, adjust or transfer any sum or sums standing to the credit of any or more of such Accounts in or towards satisfaction of any of the Customer liabilities to the Bank on any account or in any other respect whether such liability is actual or contingent, past/crystallized or future, primary or collateral and several or joint.

**4.13 Tax Deduction at Source:** The maturity value of deposits in Account is subject to tax deduction at source (presently applicable to NRO accounts only) as per the prevailing Income Tax Act, 1961 and rules framed thereunder.. The Customer hereby authorizes the Bank to make any and all deductions prescribed by applicable law from time to time.

**4.14 Additional Facilities:** The Bank may, at the Bank's sole discretion, make available to the Customer one or more additional facilities and/or services in relation to the Account (including, without limitation, Mobile Pay Facility, Bill Pay Facility etc.) and the Customer agrees that the persons specified by the Customer to avail of or instruct for availing of the Facilities then being offered shall also be entitled to avail all enhanced / additional Facilities, as may in future be made available by the Bank. The Customer agrees and understands that such additional Facilities and/or services may have specific terms and conditions (such as the Mobile Pay Facility Terms and Conditions and the Bill Pay Facility Terms and Conditions) which would apply in the event the Customer opts to avail of the said additional Facilities/services. Such additional terms and conditions would be in addition to these Terms and Conditions. The Bank, shall, in its sole discretion, at any time, with notice to the Customer, be entitled to withdraw, discontinue, cancel, suspend and/or terminate any Facility or services related to it or suspend use of any particular devices and shall not be liable to the Customer for any loss or damage suffered by the Customer resulting in any way for such withdrawal, suspension or termination.

**4.15 Closure of Account:** The Bank may at any time, in its sole discretion, without liability, close the Account after giving at least 7 days prior notice to the Customer but without assigning any reasons. The Bank may at any time at the Bank's sole discretion, without liability, refuse to accept any deposit or limit the amount that may be deposited, return all or part of the deposit and discharge all liability.

The Customer may close the Account at any time it so chooses by way of providing a written communication in this regard to the Bank.

In the event of closure of an Account, the Bank will refund all monies lying to the credit of the Account to the Customer subject to payment of applicable standard service/processing charges and/or any other outstanding dues payable by the Customer to the Bank.

**4.16 Closure or shifting of Branch:** the Bank will give a prior notice of ninety (90) days in the event of closure of a branch of the Bank where the Account is held.

**4.17 Verification of instructions:** The Customer acknowledges that the security and control procedures provided by the Bank are designed to verify the source of communications and not to detect errors in transmission of content and that the Bank, or any intermediary, may execute an instruction by reference to the account number only. The Customer agrees that the Bank shall have no duty to verify the correctness of any instruction or the identity of the sender, and the Customer expressly agrees to be bound by any instructions and communications, whether or not authorized, sent in its name and accepted by the Bank. The Customer assumes full responsibility for the genuineness, correctness and validity of all endorsements appearing on all cheques, guarantees, orders, bills, deeds, negotiable instruments and receipts or other documents deposited in his Account.

**4.18 Collection and disclosure of information:** The Customer hereby expressly consents and permits the Bank to:

- i. collect, store, communicate and process information relating to the Account by any means necessary for the Bank to maintain appropriate transaction records; disclose information to third parties about the Account where it is deemed, at the sole discretion of the Bank, as necessary;
- ii. comply with all law or government agency or court orders or legal proceedings and/or when necessary to resolve errors or questions the Customer or any other party may have raised and/or in order to satisfy the Bank's internal data processing requirements;
- iii. disclose at any time and for any purpose, any information whatsoever relating to the Customer or the Account or transactions or dealings with the Bank, to any branches, subsidiaries, service providers, affiliates, group companies, third parties whatsoever (including employers/adult family members of the Customer) so far as is necessary to give effect to any instructions, or associated or affiliated corporations of the Bank wherever located or to any government or regulatory agencies or authorities in India or elsewhere or any agents or contractors or third parties which have entered into an agreement to perform any service(s) for the Bank's benefit, and any other person(s) whatsoever (including employers/ adult family members of the Customer) or where the disclosure is required by law or otherwise and to whom the Bank deems fit in its exclusive discretion to make such disclosure.
- iv. the Customer agrees to provide to the Bank such information/and or documents as the Bank is required to obtain from the Customer by law or regulation or any other appropriate information/and or documents (including any proof of identification documents and/or photographs) as may be required under the Bank's/RBI's guidelines on Know Your Customer ("KYC") / Anti - Money Laundering ("AML") / Combating of Financing Terrorism ("CFT") purposes, which the Bank may reasonably request from time to time. Failure to provide these documents or any required information may result in the Account being blocked for debit / credit transactions or the Account being closed.;
- v. disclose and disseminate to the RBI or to a court of law or any other competent authority or to any third person, as the case may be the credit information of the Customer in its possession, subject to applicable law and guidelines issued by the RBI from time to time, with notice to the Customer;
- vi. share Customer information with any existing or future Credit Bureaus (including Credit Information Bureau (India) Limited) as determined by the Bank from time to time and as may be required under law. The Customer acknowledges that the Bank is entitled to share such information with notice to the Customer, and such information may pertain to positive or negative performance/default by the Customer.

**4.19 Indemnity:** In consideration of the Bank providing the Facilities and any other facilities and maintaining the Account, the Customer hereby agrees to indemnify and save harmless and free at all times, against any and all harm, injury, costs, losses, liabilities, damages, charges, actions, legal proceedings, claims and expenses, including without limitation any costs between attorney and client, whether direct or indirect which the Bank may suffer or incur at any time as a consequence of or arising out of the services/Facilities provided to the Customer by the Bank in good faith taking, or attempting to take or refusing to take or omitting to take action on any instructions of the Customer due to any government order, law, levy, tax, embargo, moratorium, exchange restriction, action of the Customer or any beneficiary or any other third party whatsoever or any other cause beyond the Bank's control. Without prejudice to the generality of the foregoing, the Customer shall indemnify and save, keep harmless and indemnified the Bank against any improper/fraudulent instructions purporting to be received from the Customer.

The Customer hereby agrees that the Bank needs to receive clear and written instructions from the Customer to induce the Bank to effect fund transfer activities on behalf of the Customer. The Customer agrees to indemnify the Bank against any improper/fraudulent fund transfer instruction purported to be received from the Customer. The Bank shall not be obliged to accept from the Customer any oral or facsimile or non-specific/unclear instructions. In order to, however, induce the Bank to act upon communications and instructions transmitted by manual procedures (Facsimile, Mail, Messenger, Telephone in case of CitiPhone only), the Customer hereby irrevocably agree that, other than an instance arising from the Bank's gross negligence, bad faith or willful misconduct, as long as the Bank acts in compliance with this authorization/instructions, the Customer shall indemnify and hold the Bank harmless from and against any and all responsibility for, and any and all costs, claims, losses or liabilities of any nature (direct or indirect) resulting from any act of omission (or any delay) in response to instructions to the Bank to transfer funds or purchase, sell or otherwise dispose of commodities or securities, together with any and all attendant costs and expenses including the Bank(s) reasonable legal fees and expenses (collectively referred to as "losses").

The Customer also acknowledges that the security and control procedures provided by the Bank are designed to verify the source of communication and not to detect errors in transmission or content including discrepancies between names and Account numbers and that the Bank or any intermediary, may execute an instruction by reference to Account number only, even if the name on the Account is also provided. The Customer also agrees that as long as the Bank acts in accordance with the manual procedures/instructions, the Bank shall have no further duty to verify the content of any instruction or communication or the identity of the sender or conformer thereof, if any, and the Customer expressly agrees to be bound by any instructions and communications, whether or not authorized, sent in his/her name, and accepted by the Bank.

**4.20 Fees/Charges:** The Bank may charge such fee/service charges for usage of the Account, the CitiCard, as applicable and any or all of the Facilities provided by the Bank, from time to time, to the Customer and the Customer agrees that the said fees/charges will be debited by the Bank from the Account. Details of the current applicable fees/charges may be obtained from the Bank, from time to time. The Customer acknowledges its awareness that some ATM owners or operators of shared networks may impose an additional charge for each use of their ATMs/other devices, and any such charge along with other applicable fees/charges will be debited to the Account. Any government charges, duties or taxes payable as a result of any use of any of the Facilities shall, if imposed upon the Bank (either directly or indirectly), be debited to the Account. The Customer also authorizes the Bank to deduct from the Account, any expenses the Bank may incur in collecting money the Customer owes the Bank in connection with any Facilities (including, without limitation, legal expenses and fees). The charges/fees may be revised by the Bank, at the Bank's absolute discretion from time to time by giving prior notice to the Customer. The Bank may debit the Account with the full amount of costs, charges, fees and penalties payable for services rendered by the Bank whether in respect of the Account or otherwise.

**4.21 Recording:** The Bank, may, at the Bank's discretion, video tape or record on camera the Customer's access/presence/use of the Bank's premises/machines/equipment or record on tape any oral/telephonic (by using the CitiPhone facility) instructions or communication with the Customer whether initiated by the Bank or the Customer. All records maintained by the Bank, in electronic or documentary form of transactions pertaining to the Account (including usage of the CitiCard) and such other details (including, but, not limited to payments made or received), and all camera/video and / or audio recordings made as mentioned above, shall, as against the

Customer, be deemed to be conclusive evidence of such instructions and other details. The entries in the Bank's books (including Citibank Online logging/ SMS /Other Mobile responses from the Customer's designated mobile number/ transaction records stored in tables or as web or application logs) kept in the ordinary course of business of the Bank with regard to all or any of the matters contained herein shall be binding on the Customer.

**4.22 Force Majeure:** The Bank shall not be liable for any losses caused by its inability or delay in providing all or any service or Facilities or fulfilling any of the Bank's obligations hereunder, either wholly or in part, caused by or in connection with any force majeure events including, but not limited to, restrictions on convertibility, transferability, requisitions, involuntary transfers, riot, disturbance, strikes, lock-outs, bandhs, war, civil strife, burglary, theft, dacoity, accident, technical fault including problems related to computers, accessories, software, printers, fax machines, internet, telephone system and such related hardware or software faults beyond the control of the Bank, breach of trust by any authorized persons, flood, fire, earthquake, act of God, act of any government, change in regulation or law and other allied acts of regulatory or statutory nature or if the performance of such obligation or provision of such service would result in the breach of any law, regulation or other requirement of any governmental or other authority or on account of any other restriction or requisition or other circumstances or events whatsoever beyond the control of the Bank and the Bank shall not be obliged to provide any service or Facilities or perform any of its obligations hereunder during the period while the Bank's performance is affected by force majeure conditions. The Bank shall not be responsible for any loss or damage caused to the Customer by reason of any failure to comply with the Customer instructions, when such failure is caused due to reasons beyond the control of the Bank, the opinion of the Bank being final in this regard.

**4.23 Governing Law:** The laws of India will govern these Terms and Conditions and the same shall be subject to the exclusive jurisdiction of the courts at the location in India at which the relevant branch of the Bank, which maintains the Account, is located. The Customer agrees that for any suit, action or other proceeding required to be taken in respect of these, the same shall be instituted by it and tried in the courts at the location in India at which the relevant branch of the Bank, which maintains the Account and/or the relationship, it being the intention of parties to select the courts in such location in India, exclusively by exercising their right of forum selection.

**4.24 Grievance Redressal:**

i) In the event that the Customer would like to share any suggestion, opinion, feedback, scope of improvement or any complaint on any of the Bank's services/Facilities, then the Customer may raise a query using any of the following service channels:

- Call us on 24\*7 CitiPhone helpline (list of our 24x7 lines is available on <http://www.online.citibank.co.in/citi-nri/customer-service.htm>)
- Login to using your IPIN (Internet password) , click on 'My Queries' link to send us a query

At each of these channels, a complaint reference number will be provided. A Customer Complaint Register is also available at all our Branches for you to record customer concerns. The Customer will receive a detailed response within 7 days of raising the query.

ii) If the Customer is not satisfied with the response the Customer can:

Send us an email at [head.customercare@citi.com](mailto:head.customercare@citi.com) or call our toll free number 1800-425-2484 (Timings: Between 9:30 a.m. to 8 p.m., Monday to Friday)

iii) For further escalation, The customer may contact our Grievance Redressal Officer at [india.grievance.redressal.officer@citi.com](mailto:india.grievance.redressal.officer@citi.com) or call on 1800-22-0123 or 39707464. (Timing : 9:30 a.m. to 8:00 p.m. ; Monday to Friday)

If the Bank does not issue a 'final response' within one month from the date when the query was first raised, or if the Customer is still dissatisfied with the Bank's response, the Customer can ask the Banking Ombudsman for an independent review. The Banking Ombudsman will only consider Customer's complaint after the Customer has first tried to resolve it with the Bank. The details of the Banking Ombudsman Scheme as well as the contact details of the Ombudsman for your City or State are available on <http://www.rbi.org.in>. The Customer can view the Banking Ombudsman Scheme at <http://www.online.citibank.co.in/portal/newgen/banking-ombudsman.pdf>

**4.25 Miscellaneous:** The Customer unconditionally agrees that:

- i. The Customer shall not hold the Bank liable on account of the Bank acting in good faith on any instructions given by the Customer or on account of delay or inability on the part of the Bank to act immediately or at all on any of the Customer's instructions.
- ii. In following any instructions with regard to any of the Facilities, the Bank will be doing so on a best-effort basis.
- iii. The Bank may in its discretion and, from time to time, charge for any or all of the Facilities, wholly or in part.
- iv. In case the Account has joint signatories, the Bank may act on instructions from either/any one of the signatories, subject to there not being any conflict between the signatories concerning such instructions prior to the Bank acting on the same.
- v. The Bank may rely on the authority of each Authorised Signatory designated (in a form acceptable to the Bank) by the Customer or on a Customer's mandate to send Communications (as hereinafter defined) until the Bank has received written notice or other notice acceptable to it of any change from a duly authorized person and the Bank has had a reasonable time to act (after which time it may rely on the change).
- vi. An Account in the name of a minor shall be converted into a normal individual Account upon the minor attaining the age of majority and the right of the guardian to operate the Account shall cease forthwith. Customer shall provide to the Bank such documentation for this purpose, as may be required by the Bank. Atleast fifteen (15) days prior to the minor becoming a major (as per the records of the Bank), the Bank shall send a communication seeking documentation to effect conversion of the Account from a minor Account to a normal individual Account. Failure to provide such documentation in a timely manner may result in operations on the Account being blocked until such time that the required documentation is provided to the satisfaction of the Bank.
- vii. Accounts upon which an attachment order or other legal notice from any authority or individual prohibiting operation of the Account is received by the Bank will be blocked and no further operation will be allowed until the prohibition order is removed. The Bank shall endeavor to inform the Customer about any such order or notice, however the Bank shall not be bound to do so.
- viii. The Bank may, at its sole discretion, decide not to carry out any instructions where the Bank has reason to believe (which decision of the Bank the Customer shall not question or dispute) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt. If the Bank receives any process, summons, order, injunction, execution, distraint, levy, lien, information or notice, which the Bank, in good faith, believes calls into question the Customer's ability, or the ability of someone purporting to be authorized by the Customer, to transact any business, the Bank may, at the Bank's option and without liability to the Customer and/or such other person, decline to allow transactions or may take any other steps required by applicable law.
- ix. For the provision of any of the Facilities hereunder, the Bank may, at its sole discretion without any prior intimation to or approval of the Customer, appoint any authorized person(s) and the Customer hereby authorizes the Bank to appoint such authorized persons as the Bank may, in its absolute discretion, deem necessary. Such authorized person(s) shall act as agents of the Customer and the Customer hereby indemnifies the Bank for all acts done by such authorised persons pursuant to the instructions of the Customer.
- x. All information/Instructions/Triggers will be recorded at/stored at/transmitted to various locations and be accessed by personnel of the Bank (and its affiliates). The Customer hereby authorizes the Bank to use the information thus stored in any proceedings before any forum and relay, transmit or provide such information to any person whatsoever in accordance with applicable law. The Customer hereby authorises the Bank to, at its sole discretion, tape or record such instructions and rely on the transcripts of such telephonic instructions as evidence in any proceedings;

- xi. The Customer and the Bank may, with regard to certain Facilities, agree to certain security procedures (the "**Procedures**"), designed to verify the origin and authenticity of communications such as enquiries, advices and instructions sent by the Customer or any person designated and authorized to do so on its behalf (each a "**Communication**"). The Customer hereby confirms that the Bank is not obliged to do anything other than what is contained in the Procedures to establish the authority or identity of the person sending a Communication. The Bank is not responsible for errors or omissions made by the Customer or the duplication of any Communication by the Customer and may act on any Communication by reference to the Account number only. The Bank may act on a Communication if it reasonably believes it to contain sufficient information.
- xii. If the Customer informs the Bank that it wishes to recall, cancel or amend a Communication, the Bank will use reasonable efforts to comply. No liability shall attach to the Bank as a result of its acting or failing to act in accordance with such recall, cancellation or amendment.
- xiii. Transactions initiated will be completed only if the amount of funds available in the Account is sufficient to meet the transaction amount in full, including any applicable charges/fees, etc. The amount of each completed transaction will be immediately deducted from the Account. The Customer will not hold the Bank liable in case of improper/fraudulent/unauthorized/duplicate/erroneous use of the confidential codes and/or the materials supplied by the Bank to the Customer. Nothing contained herein shall require the Bank to violate any applicable laws, rules or regulations relating to transfer of funds or other transactions.
- xiv. The Customer hereby authorizes the Bank to dispatch all advices, acknowledgements, statements and / or reports pertaining to the issuance and status of the Account by mail, fax, email or any other means of telecommunication to the last known address or fax number or email address of the Customer on the records of the Bank and the dispatch of such advice, acknowledgements, Statements and / or reports to the Customer to such address or such fax number shall be deemed to be due discharge of the Bank's obligations under this Agreement. The Bank shall not be responsible for any liability or breach of any duty of secrecy or confidentiality and the Customer waives all rights in connection therewith, in the event that any such advices, acknowledgements, Statements and/or reports are received by any unauthorized person(s).
- xv. If the Bank acts on any Communication sent by any means requiring manual intervention (such as telephone, telefax, electronic mail or disks sent by messenger) then, if the Bank complies with the Procedures, the Customer will be solely liable for any and all losses, costs, charges, expenses or penalties that the Bank may incur in connection with that Communication.
- xvi. The Customer consents to the transmission of communications through the Internet and/or mobile phone transmission (including SMS/text messaging). The Customer understands and acknowledges that the Internet and/or mobile phone is not necessarily a secure means of communications and delivery system, and understands the confidentiality and other risks associated with it. The Customer acknowledges and accepts that transmission over the Internet and/or mobile phone involves the risk of possible unauthorized alteration of data and/or unauthorized usage. The Customer hereby agrees and confirms that the Customer shall not hold the Bank liable or responsible for any such interception, alteration or misuse and agrees that the same shall not be considered as a breach by the Bank of banker-customer confidentiality. The Customer agrees to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Customer, the Bank or any third party whosoever due to any errors, delays or problems in transmission or unauthorized/illegal interception, alteration, manipulation of electronic data or otherwise caused by using the internet and/or mobile phone as a means of transmission.
- xvii. The Bank shall not accept any cheques, dividend-warrants and other instruments in the name of payees, other than the Customer and the other joint account holders for collection.
- xviii. The Customer expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Customer further authorises the Bank to disclose/exchange information relating to the Customer or the products availed by the Customer as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.
- xix. In the event, the Customer does not want to receive any marketing/solicitation calls from the Bank, the Customer can register themselves in the Bank's Do Not Call Registry (DNCR), by calling the 24 hour CitiPhone banking facility or through the Bank's web site.

The Customer hereby understands:

- a) Only numbers registered on this site shall not be considered for telemarketing offers for products offered by the Bank in India. The Bank shall not be liable or responsible for any calls made on a number not registered on this site.
- b) Any subsequent change in the telephone numbers would need re-registration on this site.
- c) Registration on this site shall not limit calls from the Bank on account of Account/Card maintenances, Alerts on transactions, Recovery calls etc.
- d) It will take 30 working days for any registration in this site to take effect.

Notwithstanding any registration on a Do Not Disturb Registry, the Customer hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Customer for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Customer.

## **V. CITIPHONE BANKING**

- 5.1 The Customer confirms that, at the Customer's request, the Bank has agreed to additionally provide the Customer with the facility of carrying out banking transactions by giving telephonic instructions which may be accepted either manually or by an automated system ("CitiPhone Banking Facility") apart from any written Standing Instructions given by the Customer. The Customer further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Customer understands and agrees that the availment of such Facility will be deemed acceptance of the said terms and conditions and the Customer agrees to be unconditionally bound by the same.
- 5.2 The Customer is aware that in connection with the CitiPhone Banking Facility, the Bank shall allocate to the Customer, or the Authorized Representative of the Customer (under the Account Representative "AREP" Facility of the Bank), as the case may be, a confidential personal identification number which may thereafter be changed, if so desired by the Customer/Authorized Representative ("T-PIN"). The Customer understands and confirms that the T-PIN is confidential and the Customer is solely liable to ensure that it is not disclosed or misused. The Customer is required to provide to the Bank over the telephone the Account details and T-PIN prior to carrying out any transactions on the Account that may be permitted under the CitiPhone Banking Facility. In the event the Customer is not able to avail of the CitiPhone Facility using the T-PIN, the Bank may allow usage of the said Facility on a case-to-case basis by way of a "4Y" level reference check. The Customer understands and acknowledges that the Customer shall not be required to divulge, either orally or in writing, the Customer's T-PIN and would only be required to key the same in while accessing the CitiPhone Banking Facility.
- 5.3 The Customer may link any and all of the Customer's accounts held with the Bank to the CitiPhone Banking Facility.
- 5.4 The Customer understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Customer's demographic details such as residence and/or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Customer as decided by the Bank from time to time. The Customer agrees and undertakes to indemnify and hold the Bank harmless, from and against any claims, losses, assessments, judgments, costs and damages incurred on account of the Bank acting on such instructions.

## VI. INTERNET BANKING & E-COMMERCE

### Internet Banking

- 6.1 The Customer accepts that, at the request of the Customer, the Bank may, at its sole discretion, agree to provide the Citibank Online Internet Banking Facility through the Web-site and/or as per written standing instructions given / to be given to the Bank by the Customer. The Customer further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The Customer understands and agrees that the availment of such Facility will be deemed acceptance of the said terms and conditions and the Customer agrees to be unconditionally bound by the same.
- 6.2 The Citibank Online Internet Banking Facility may cover and be applicable to all the Accounts now existing or which may hereafter be opened by the Customer with the Bank.
- 6.3 The Customer acknowledges and confirms that:
- the Customer understands that passwords assigned to the Customer or as subsequently changed by the Customer/Authorized Signatory of the Customer alongwith the CitiCard number or the Account number would be required to be used by the Customer to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Customer is aware of the confidential nature of the HPIN/IPIN/QPIN and confirms that neither the Customer nor any Authorized Signatory/Account Representative of the Customer shall disclose the HPIN/IPIN/QPIN to any person. The Customer will promptly inform the Bank in case any HPIN/IPIN/QPIN becomes known to any unauthorized person. The Customer hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct HPIN/IPIN/QPIN. The Bank shall be entitled to assume that any instruction given to the Bank in accordance with the above are given/authorized by the Customer and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the HPIN/IPIN/QPIN of the Customer.
  - the Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the HPIN/IPIN/QPIN used to transact on the Internet. The Customer acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Customer, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion.
  - the Customer shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Customer to send the same in writing. The Customer acknowledges and confirms that all records of instructions received from the Customer maintained by the Bank, in electronic or documentary form (including without limitation logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including but not limited to payments made or received) shall, as against the Customer, be deemed to be conclusive.
  - the Customer shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.
  - in the event of any alleged fraudulent use of the Account through the internet, the Customer agrees that the Customer shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.
  - The Customer understands and accepts that the instructions given through the Internet may also include instructions to change the Customer's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Customer as decided by the Bank from time to time.
  - The Customer confirms and agrees that the Customer shall not hold the Bank responsible or liable for any failure to provide the Citibank Online Internet Banking Facility by reason of the services being temporarily unavailable or there being an overload on the server or for any other technical or other reason, whatsoever.

### E-Commerce

- 6.4 The Bank would, from time to time, be identifying web-sites where the Customer could use Facility of making acquisitions/purchases of products and / or services ("Products") and making payments for the same through the Account by giving instructions for such payment through the Internet/mobile phone channel. The Customer understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Bank's E-commerce Facility (including applicable payment methods/charges). The Customer understands and agrees that the availment of such Facility will be deemed acceptance of the said terms and conditions and the Customer agrees to be unconditionally bound by the same.
- 6.5 The Customer agrees and confirms that the web-sites on which the Customer places any orders and in respect of which the Customer requests payments would be solely and exclusively those that are associated with and utilize the Internet payment gateway of the Bank. The Customer agrees that the Customer shall provide payment instructions solely and exclusively on the payment gateway provided by the Bank or such other web-sites as may be designated by the Bank from time to time or via a mobile phone channel. It shall be the responsibility of the Customer to ensure that the certificate of the web-site where the Customer inputs any data is valid and, further, that such certificate is a certificate in the name of the Bank. The Customer understands and acknowledges that the Bank shall not be responsible for any errors caused in respect thereof.
- 6.6 The Customer agrees and confirms that the Customer shall ensure that all the details of any orders placed are stored accurately by the Customer, including without limitation the order number, price payable etc.
- 6.7 The Customer understands and acknowledges that all orders placed by the Customer on such web-sites are orders between the Customer and the merchant supplying the Products. The Bank shall not, at any time, be deemed to be a supplier of the Products or a party to such contract. The Customer understands that the Bank is only providing the Customer a Facility (without obligation) of affecting purchases, the costs/charges of which may be debited from the Account and that the Bank is, in no manner associated with or part of the actual transaction of the sale of the Products. The Customer hereby specifically agrees and acknowledges that the Customer shall be solely responsible to make all such independent inquiries as the Customer deems fit in respect of the Products offered by the merchants on the web-sites and that the Customer is not placing the order on the web-sites based on any representation or statement of the Bank and that such order shall be placed at the Customer's own volition and shall not in any manner hold the Bank responsible for any deficiency, defect or incomplete Products or for any delay in delivery or non-delivery of the same. The Customer further confirms that the Bank shall not be held responsible for the delivery, suitability, quality or merchantability of the Products.
- 6.8 The Customer understands and acknowledges that the Bank may, without assigning any reason whatsoever, refuse to transfer funds to the merchants/companies. The Customer also confirms and agrees that the Customer shall not hold the Bank responsible or liable for any failure to process payment instructions by reason of the services being temporarily unavailable or there being an overload on the server or for any other technical or other reason, whatsoever.
- 6.9 The sole and exclusive recourse for any deficiency in the Products and any and all matters incidental thereto shall be against the merchant only and the Customer confirms that in the event of any dispute with the merchant, the Customer shall not implead the Bank as a party. The Customer understands and acknowledges that the Bank shall not entertain any communications in this regard from the Customer and/or the merchant.
- 6.10 The Customer shall ensure that the Customer does not, in any manner, release any confidential data to the merchants and suppliers during access to the various web-sites of the merchants and the Customer shall indemnify the Bank from any loss that may be caused to the Bank by any breach of this covenant.
- 6.11 If required by the Bank, the Customer shall communicate the payment instructions and provide to the Bank such details as the Bank may require in respect of the

payments to be made including, without limitation, details in respect of the site on which the purchase order was placed and the relevant customer order number. The Customer shall indemnify the Bank from any loss caused from any inaccuracies in this regard. The Customer agrees that in the event of any alleged fraudulent use of the Account through the Internet, the Customer shall be solely and exclusively responsible for all losses caused thereby and shall not hold the Bank liable for any loss caused thereby.

6.12 The Customer hereby agrees that the Bank may place limits, as it deems fit from time to time, on the number of transactions that the Customer may enter into in a particular period or the aggregate payments that the Customer may make on transactions during a particular period or any other restrictions as the Bank may, in its sole discretion, place on the Account. The Customer hereby agrees to abide by and be bound by all such limits that may be placed by the Bank from time to time.

### 6. 13 Drafts on Internet

A Customer may request for issue of demand drafts by using the Citibank Online Internet Banking Facility. All the terms and conditions relating to the CitiBank Online Internet Banking Facility shall apply to this facility of issue of demand drafts on the Internet.

The Customer understands that the Customer shall be required to provide all particulars as stipulated, at the time of filling the application form for issue of drafts on the Internet. A request based on incomplete information is liable to be rejected forthwith by the Bank. All requests will be processed by the Bank and only those requests which fulfill the Bank's eligibility and credit criterion will be given effect to. The Bank will have the sole discretion to take a decision to accept or reject a request.

No draft will be issued for part of the amount requested. Drafts will be issued subject to the availability of sufficient credit balance in the Account. A transaction fee as prevailing on the date of issuance of the draft will also be charged to the Account.

A draft once issued as per the request will be mailed/couriered to the Customer's latest mailing address recorded with the Bank or to such address as has been mentioned at the time of placing the request for the draft. While every effort will be made to deliver the draft within four (4) days from the time the request is received by the Bank, no assurance in this behalf is held out.

The Bank will not be responsible on Account of non-delivery or delays in delivery or non-receipt of drafts to the Customer. If a draft is lost or is to be cancelled, the Bank must be informed immediately by the Customer. The Bank will refund the principal amount of the draft only through credit to the Account after receiving a duly filled indemnity form (in a form acceptable to the Bank) by the Customer who requested for the issuance of the draft, provided the draft has not been encashed or paid or dealt with by the Customer/or any other person in any manner whatsoever and the decision of the Bank on whether to cancel/issue a fresh draft shall be final. The transaction fees levied on the draft will not be refunded. For drafts to be cancelled, the original draft must be returned to the Bank. If a draft is lost/stolen or encashed fraudulently or otherwise, the Bank will not be responsible for replacement or compensation.

The Bank will be entitled to discontinue the facility contained in this Clause 7.13 at any time without prior notice and without any liability to the Customer.

## VII. CitiAlert Facility

7.1 For the purposes of the CitiAlert Facility, the following terms shall have the following meanings:

"Alerts" means the customized messages in response to the Triggers sent as short messaging service messages ("SMS") to the Customer over his mobile phone and/or through email, or in such other mode as offered by the Bank from time to time and opted for by the Customer;

"CitiAlert Facility" shall mean the facility under which the Bank will enable the Customer to receive customized Alert messages with respect to events/transactions relating to the Account based on the Triggers set for the purpose by the Customer or otherwise and in accordance with the terms herein.

"Mobile Phone(s)" shall mean mobile phone(s) owned / in the control of the Customer which support(s) SMS, offered by any cellular service provider/other service provider and having distinctive phone number(s) that have been provided to the Bank by the Customer for the purposes of provision of the CitiAlert Facility.

"Triggers" shall mean events/transactions at specified/unspecified time frequencies with respect to the Account in conjunction with instructions of the Customer from among the events/transactions as more particularly described in the "CitiAlert Application Form".

7.2 The CitiAlert Facility is made available to the Customer at the request of the Customer, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without prior notice.

7.3 The CitiAlert Facility will be available only in relation to accounts held in sole name or in case of "either/survivor" instructions, only to the primary or first named signatory. This is without prejudice to the Bank's right to offer the CitiAlert Facility on its own initiative to such Customers as the Bank deems fit. The Customer understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiAlert Facility (including applicable payment methods/charges). The Customer understands and agrees that the availment of the CitiAlert Facility will be deemed acceptance of the said terms and conditions and the Customer agrees to be unconditionally bound by the same. Further, the Customer understands and accepts that Registration for the CitiAlert Facility shall be treated as registration for Citibank Online and Mobile Pay, as and when the same are operational.

7.4 The Customer understands that to avail of the CitiAlert Facility, the Customer would be required to provide to the Bank the Triggers through written instructions in a pre-designated format or by setting the same through the Citibank Online Internet Banking Facility or by registering for the same through the CitiPhone Banking Facility or by such other modes as the Bank may allow hereafter from time to time. The specific terms and conditions relating to Citibank Online Internet Banking, Mobile Banking and CitiPhone Banking would apply to the CitiAlert Facility in addition to the terms herein.

7.5 The Customer understands that the Alerts pursuant to the CitiAlert Facility would be dispatched through the SMS to the Mobile Phone and / or would be dispatched to the Customer in the form of an email to the email address provided for the same by the Customer or by such other mode as chosen by the Customer from the modes made available by the Bank from time to time. The Customer hereby authorizes the Bank to, from time to time, send additional Alerts that are relevant to the Account / products / operations of the Bank and/or its related entities/group companies/affiliates, though not specifically requested for by the Customer, if the Bank deems that the same is relevant. The Customer acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, send Alerts over email to expand the available Triggers or Alerts to meet Customer requirements.

7.6 The Bank may, from time to time, change the features of any Trigger or Alert. The Customer will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Customer may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

7.7 The Customer confirms that, unless otherwise expressly informed to the Bank by the Customer, any communication (whether by SMS or e-mail or otherwise, as aforementioned) shall be with the knowledge of and within the control of the Customer. The Customer hereby also undertakes to inform the Bank immediately upon any of; i) change in the Mobile Phone number or email address of the Customer or of any other person nominated by the Customer for the purposes of the CitiAlert Facility, ii) loss of the Mobile Phone or unauthorized access to the e-mail messages of the Customer or of any other person nominated by the Customer for the purposes of the CitiAlert Facility, iii) the Mobile Phone being outside the control of the Customer or of any other person nominated by the Customer for the purposes of the CitiAlert Facility and / or any other change, circumstances or event that may affect the provision of the CitiAlert Facility to the Customer.

Until the Bank has received information as above, in writing from the Customer, and the Bank has intimated in writing to the Customer as having taken the same on record, the Customer shall, in all circumstances, be fully responsible, and accepts full responsibility and knowledge of any and all Alerts sent to the Customer, and hereby authorizes the Bank to send such Alerts in accordance with the Triggers set by the Customer. The Customer accepts that the Bank is not at all, in any circumstances obliged to, and accordingly will not, verify, under any circumstances whatsoever, whether the Alerts are being received by the Customer or not. The Bank

will not be liable for any misuse, interception, tampering with, and/or unauthorized access to the Alerts sent. The Customer

acknowledges that the Bank may, from time to time, send the Customer information or promotional material that may be useful to the Customer over a mobile phone or through email.

- 7.8 The CitiAlert Facility may be made available in certain specific regions and to subscribers of Mobile Phones of certain specific cellular service providers and the same are liable to change, additions, modifications, suspension, removal and/or withdrawals from time to time at the sole discretion of the Bank. The Customer understands that unless he is a subscriber of such specific cellular service providers and is within the geographical limit for receiving SMS with the Mobile Phone switched on. Further, the Bank does not warrant that Alerts will not be delayed, including for reasons beyond its control. As the CitiAlert Facility would depend on various electronic technology used from time to time, there could be delays and snags in receipt/transmission of any Alerts including errors, loss or distortion in transmission from the Bank. The Bank may, if feasible, extend the CitiAlert Facility to other cellular circles as well as to subscribers of other cellular service providers, as will be notified by the Bank, from time to time.
- 7.9 For the provision of the CitiAlert Facility, the Bank may, at its sole discretion, without any prior intimation to or approval of the Customer, appoint any authorized person(s) and the Customer hereby authorizes the Bank to appoint such authorized persons as the Bank may, in its absolute discretion, deem necessary. Such authorized person(s) shall act as agents of the Customer and the Customer hereby indemnifies the Bank for all acts done by such authorized persons pursuant to the instructions of the Customer.
- 7.10 All Triggers will be recorded at/stored at/transmitted to various locations and be accessed by personnel of the Bank (and its affiliates). The Customer hereby authorizes the Bank to use the information thus stored in any proceedings before any forum and relay, transmit or provide such information to any person whatsoever in accordance with applicable law.
- 7.11 The Customer shall be solely responsible for setting the Triggers whether the same is done in writing, by using the Internet banking portal of the Bank or by any other means that the Bank may, in its sole discretion make available to the Customer from time to time.
- 7.12 The Customer understands and confirms that the Bank will not acknowledge receipt of any Triggers nor shall the Bank be responsible to verify the origin or the content of any Triggers. The Bank will endeavour to give effect to the Triggers on a best effort basis and as soon as practically possible for the Bank.
- 7.13 The Bank may, in its sole discretion, not give effect to any Triggers if the Bank has reason to believe (which decision of the Bank shall be binding on the Customer) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- 7.14 Triggers will be processed by the Bank after receipt and the Bank, at its discretion, will decide the processing time. The Customer acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- 7.15 The Customer hereby authorizes the Bank to send any and all Account related and operational/other information through the CitiAlert Facility channels, though not specifically requested, if the Bank deems that the same is relevant.
- 7.16 The fees/charges for the CitiAlert Facility are as determined by the Bank. However, the Bank may, at its sole discretion, waive the fees/ charges for a limited duration. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the CitiAlert Facility, by notice to the Customer. The Customer may at any time discontinue or unsubscribe to the said Facility. The Customer shall be liable for payment of such airtime or other charges which may be levied by the cellular service provider in connection with the receiving of the Alerts, as per the terms and conditions of the cellular service provider.
- 7.17 The Bank will not be concerned with, or made party to, any dispute between the Customer and the cellular service provider/other service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the cellular service provider/other service provider nor guarantee the timely delivery or accuracy of the contents of each Alert.
- 7.18 The Bank may, in its discretion, withdraw temporarily or terminate the CitiAlert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the CitiAlert Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the CitiAlert Facility. If Alerts cannot be delivered to the Customer on ten (10) consecutive occasions, the Facility will be temporarily suspended, until reactivated by the Customer.
- 7.19 The Customer shall not interfere with or misuse in any manner whatsoever the CitiAlert Facility and in the event of any damage due to improper or fraudulent use by the Customer, the Customer shall be liable in damages to the Bank. In consideration of the Bank providing the Facility, the Customer agree to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the CitiAlert Facility. The Customer shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the Customer or breach of confidentiality.

### **VIII. MANUALLY INITIATED FUNDS TRANSFER ("MIFT")**

- 8.1 This MIFT Facility is provided by the Bank, at its sole discretion, to facilitate urgent payment instructions over the telephone on the condition that the same are followed up by instructions in writing from the Customer. The following instructions can be given by the Customer:
- i. Issuance of pay orders, drafts, account to account transfer instructions;
  - ii. Issuance of cheque books; deposit slip books;
  - iii. Booking/ termination of deposits;
  - iv. Setting up Standing Instructions;
  - v. Giving Stop Payment instructions;
  - vi. Giving instructions and requests for trade transactions.
- 8.2 This MIFT Facility shall be utilized for statutory payments like customs, duty, excise duty, sales tax, railway freight, etc. favouring the Central or State Government, Reserve Bank of India or any statutory or government department /corporation/ undertaking / organization or any statutory authority or body, transfer of funds of the Customer to another account of the Customer maintained with the Bank and, at the discretion of the Bank, for making payment to or other transactions with other persons as the Customer may instruct. The Bank may, in its absolute discretion, determine which of these transactions it can carry out and for which ones it shall need written instructions at the first instance to act upon.
- 8.3 All telephonic instructions shall be followed by written instructions to the Bank in the format as supplied by the Bank from time to time on the same business day. The terms and conditions relating to the CitiPhone Banking Facility shall apply to this Facility.
- 8.4 The responsibility of the Bank shall be limited to the verification of the TPIN of the Customer. The Customer shall be unconditionally bound by the telephone instructions and in the event of any discrepancy between the telephone instructions and the written instructions, the telephone instructions shall prevail. The Bank will not be responsible for errors in the telephone instructions or other causes beyond the Bank's control. The Bank shall only act on complete, unambiguous and clear instructions and will not be responsible for intimating the Customer in case of errors. The Bank may, in its absolute discretion, decide not to act upon any telephone

instructions if it, in good faith, has a doubt as to the validity or authenticity of the same and may notify the Customer in this behalf.

- 8.5 The Customer undertakes to deliver to the Bank on the same day as the telephone instructions are given, the original written instructions, which, to avoid duplication, shall be clearly marked "ORIGINAL OF TELEPHONE MIFT INSTRUCTIONS", and the Bank shall not be responsible for any loss that may be caused to the Customer or any other person on account of the failure to deliver the original written instructions or failure to mark the same as aforesaid.
- 8.6 The Bank shall not be responsible/liable for acting on any telephonic instructions transmitted to the Bank in the absence of the original written instructions and the Customer shall be bound by such instructions even if the written instructions are not received by the Bank due to failure of the Customer to deliver the same or on account of loss in the course of transit. The Customer shall ensure that written instructions reach the Bank in all circumstances failing which the Bank shall have the right to withdraw this MIFT Facility and shall not be liable or responsible for any loss that may be caused to the Customer or any other person on account of the failure to deliver the original written instructions.
- 8.7 All MIFT instructions by facsimile transmission, received by the Bank from the Customer, will be acted upon by the Bank, only after the Bank in a recorded telephone call with any one of the Company's/Customer's authorized signatories registered with the Bank (notwithstanding any restrictions or limitations on the signing rights of such authorized signatories) receives confirmation for the MIFT instruction by facsimile transmission.
- 8.8 The Customer hereby accepts and agrees to, on behalf of itself and its authorized signatories, the recording by the Bank of the confirming telephone calls and the transmission and usage of the same by the Bank in any proceedings or for any other purposes. The Customer hereby agrees that for all MIFT instructions by facsimile transmission, the Customer shall exclusively use the format prescribed by the Bank from time to time, and comply with instructions from the Bank.
- 8.9 The Customer shall be unconditionally bound by the facsimile instructions and in the event of any discrepancy between the facsimile instructions and the written instructions, the facsimile instructions shall prevail. In the event of any discrepancy between the MIFT instructions, as transmitted by facsimile, and the original of the MIFT instructions, the MIFT instructions transmitted by facsimile and the particulars and transactions as contained therein, shall be deemed to be the primary document evidencing the Customer's MIFT instructions, and shall prevail.
- 8.10 The Customer shall not hold the Bank responsible or liable for any loss incurred by the Customer pursuant to the Bank not being able to act on the basis of a MIFT instruction transmitted by facsimile for any reason whatsoever, including in the event that the facsimile transmission or any part thereof, is not legible, is garbled, erroneous, self-contradictory, incomplete or unclear or that an instruction is received at or beyond the close of banking business hours or not on a banking business day. The Bank will not be responsible for errors in the telephone/facsimile instructions or partially garbled or illegible or incomplete facsimile transmission or other causes beyond the Bank's control.
- 8.11 The Bank shall only act on complete, unambiguous and clear instructions and will not be responsible for intimating the Customer in case of errors, garbled, illegible or incomplete transmissions. The Bank may, in its absolute discretion, decide not to act upon any telephone/facsimile instructions if it, in good faith, has a doubt as to the validity or authenticity of the same and may notify the Customer in this behalf.
- 8.12 The Customer accepts full responsibility for requisite safety and security procedures in the transcribing, issue and transmission of MIFT instructions by facsimile to the Bank. The Customer undertakes to develop and maintain requisite internal security procedures, to prevent unauthorized MIFT instructions reaching the Bank, and also agrees to immediately notify the Bank, to not act upon any MIFT instructions received by facsimile transmission if the Customer believes that any breach or suspected breach or compromise of the security procedures established by it has occurred. The Customer also accepts and agrees that the Bank shall not be liable or responsible for having initiated transactions on the basis of MIFT instructions received by facsimile transmission prior to receipt of notice from the Customer to not act upon MIFT instructions received by facsimile transmission, whether such notice be on account of any breach or suspected compromise as aforesaid or for any other reason whatsoever.
- 8.13 The format used for provision of the MIFT instructions by the Customer would be as supplied by the Bank from time to time.
- 8.14 The Customer undertakes to deliver to the Bank on the same day as the facsimile instructions are given, the original written instructions, which, to avoid duplication, shall be clearly marked "ORIGINAL OF FAXED MIFT INSTRUCTIONS", and the Bank shall not be responsible for any loss that may be caused to the Customer or any other person on account of the failure to deliver the original written instructions or failure to mark the same as aforesaid.
- 8.15 The Bank shall not be liable for any loss or damage caused to the Customer, whether due to subsequent revocation by the Customer of any MIFT instructions or otherwise, provided that the Bank has taken reasonable care to adhere to the processes of verification of signatures and confirmation by recorded telephone calls.
- 8.16 At the Customer's request, the Bank may make payments via wire transfers by transferring money from the Customer's Account to such other account as the Customer may instruct the Bank pursuant to a cable transfer, SWIFT or internal transfer application. Such payment of the transferred funds is subject to the applicable laws, rules and regulations of the jurisdiction where the payment is to be made. The Bank may take its customary steps for the transfer of such moneys. The Bank's liability with respect to the payment of such funds shall not exceed in any case the extent to which payment may be allowed in the currency in which the transferred funds are to be sent under any government or other restrictions existing in the place of payment at the time payment instructions are received. The Bank may send a message relating to this transfer in explicit language, code or cipher.
- 8.17 Unless it is otherwise expressly agreed in writing, the Bank may at its discretion convert into foreign values the funds received from the Customer at the Bank's selling rate on the day such funds are received. The Bank's statement in writing that the Bank has effected such conversion shall be conclusive. Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of the Bank's correspondents or agents unless the payee by arrangement with the paying correspondent or agent obtains payment in some other currency upon paying all charges of the Bank's correspondent or agent in connection therewith.

#### **IX. FEMA DECLARATION**

The Customer hereby declares that any transaction involving foreign exchange hereunder will not involve, and will not be designed for the purpose of any contravention or evasion of the provisions of the Foreign Exchange Management Act, 1999 or any rule, regulation, notification, direction or order made thereunder.

The Customer also hereby agrees and undertakes to give such information/documents as will satisfy the Bank with regard to any foreign exchange transaction in terms of the above declaration.

The Customer also understands that if the Customer refuses to comply with any such requirement or makes any unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake any transaction on the Account and shall, if it has reason to believe that any contravention is contemplated by the Customer, report the matter to Reserve Bank of India and/or such other authority as the Bank deems fit.

#### **X. INTERNATIONAL CASH LETTER SERVICES (ICLS) FACILITY**

- 10.1 The Bank may, at its sole discretion, offer the International Cash Letter Services Facility for collection of the Customer's cheques/drafts denominated in such currencies as are acceptable by the Bank. This Facility would be in the nature of a cheque/draft deposit service under which Citibank, N.A., India, would clear cheques/drafts denominated in such currencies as are acceptable by the Bank and credit proceeds thereof to the Account.
- 10.2 The Customer understands and confirms that:
- a) All credits to the Account under the Facility are provisional and subject to final realization under relevant clearing-house regulations. On all instruments, the return and credit risk will be assumed by the Customer.

- b) The value of any returned/dishonored instruments will be debited to the Account. The Customer understands that the Customer would be required to fill out the foreign currency deposit slip in full. All deposit instruments would be required to be endorsed in favour of Citibank, N.A. or order.
- c) MICR-encoded cheques/drafts may be forwarded to the Bank.
- d) The maximum amount on each instrument that may be deposited would be as may be decided from time to time by the Bank. Any instrument for an amount exceeding the Bank's prescribed amount will be accepted for processing by the Bank at its sole discretion as a collection item by dispatch directly to the drawee branch.
- e) The deposit instruments and one copy of the deposit slip shall be required to be forwarded to the Bank. The Bank would, at the risk of the Customer and in no way being liable for interruptions, errors or delays occurring on the part of any postal authority or company or any employee of such an authority or company, courier the instruments to the relevant branch of Citibank, N.A./correspondent bank abroad.
- f) Missing Instruments: The Bank will co-operate with the Customer to the extent that the Bank deems necessary, and Customer shall provide all reasonable assistance to the Bank in the recovery of, or the assertion of a claim for: (i) instruments missing in any circumstances during processing/operations under this Facility or (ii) any instruments that have been lost, destroyed or mutilated. The Customer will provide the Bank, within ten days of the Customer first coming to know about such loss, destruction or mutilation (whether such knowledge is obtained after notice from the Bank or otherwise learned or discovered by the Customer), with a clear and legible photocopy of the front and back of each instrument described in (i) or (ii) above. The Bank, upon timely receipt of a clear and legible copy of such instrument and subject to verification, will attempt collections on such copy, subject further to the terms of the International Global Cash Letter Services User Guide. The Bank's count on the instruments would be final and binding on the Customer.
- g) If any instrument is lost, destroyed or mutilated after delivery by the Customer and while it is under the sole control of the Bank, and further, provided the Customer has complied, and continues to comply, with all of its obligations under sub-section (f) above, the Account will be credited with the amount of such instrument along with back value for the period of loss. Under all other circumstances, upon request of the Customer, the Bank will attempt to collect monies on a copy, as provide in sub-section (f) above, and the Account will be credited if and when each such instrument is paid. The Customer shall pay any additional fees for collection of missing instruments charged by the Bank or any other bank. Back value will not be given for the period of loss under such circumstances. The Customer shall compensate/reimburse the Bank against any losses, claims or costs and to save and keep harmless and free at all times the Bank from and against any claims, losses, assessments, judgments, costs and damages, resulting from the presentment of the original instrument that has been collected based upon a photocopy.
- h) In addition to its obligations under sub-section (f) above, the Customer shall take all such other action as may be reasonable under the circumstances to mitigate its loss or damages as a result of the delay in, or inability to, collect on a missing, lost, destroyed or mutilated instrument, including, without limitation, issuing stop payment instructions on the set instrument and obtaining a replacement instrument from the holder thereof.
- i) Customer Records: The Customer shall make and maintain clear and legible copies (microfilm and/or photocopy records) ("Records") of the front and back of each instrument. The Bank shall have no liability to the Customer in the event an instrument, in whole or in part, is lost or stolen, or is destroyed or mutilated or otherwise becomes un-process able (each a "Loss") for any Loss attributable to the failure of the Customer to make, maintain, or provide such Records to the Bank, irrespective of whether a Loss results from the Bank's negligence or failure to exercise ordinary care in the processing of the instrument. The Customer shall compensate/reimburse the Bank against any losses, claims or costs and to save and keep harmless and free at all times the Bank from and against any claims, damages, losses, assessments or judgments, or any claim of the holder of an instrument or of any other person, arising from a Loss, if the Customer chooses not to make and maintain such Records, or, notwithstanding that the Customer has implemented a general policy and set procedures to make and maintain such Records, the Customer is unable, for whatever reason, to provide such Records to the Bank with respect to any specific instrument.
- j) If, for any reason, instruments sent under the Facility are returned, such returned instrument advice will be sent by the Bank to the Customer within a reasonable time period from receipt of such intimation at the relevant branch of the Bank. The returned instrument intimation will be sent by telex, telegram/letter or by any other alternate means to the Customer.
- k) The Customer is aware and confirms that the bonafides and antecedents of the beneficiary of any instrument sent under the Facility is known only to the Customer. The Customer will be solely responsible and liable to make good to the Bank any loss that may be incurred by Citibank/correspondent bank due to collection of instruments which are declared fraudulent encashment/s by the paying banks.
- l) The Customer understands that the drawee Bank has a right of recourse to the Customer if, subsequent to the payment of an instrument, it is shown that there was a forgery or if there was any alteration on the instrument resulting in the returning of the instrument. As per existing U.S. regulations, the liability of the Customer would subsist for one year for altered instruments and three years for forgeries and on U.S. Treasury cheques, the period is seven years. In case of such an occurrence, the Bank will debit the Account for the returned amount and all associated charges with the same.
- m) All ICLS deposit items are accepted by the Bank for transmission only, at the risk of the Customer. The Customer understands that the Bank is not responsible for losses or delay arising out of any act, neglect, default, failure or insolvency of any correspondent, agent, or sub-agent, wherever such loss or delay is not directly attributable to the Bank and/or as a result of the gross negligence or willful misconduct of the Bank as held in a final, non-appealable order of a court of competent jurisdiction.
- n) The Customer understands and acknowledges that:
  - i. Courier/mailling cost on actuals will be charged for collection instruments.
  - ii. Charges will be debited up-front on the date of credit (irrespective of hold period).
  - iii. Any charges and conversion losses on account of bounced instruments will be debited to the Account.

## **XI. VARIATION OF TERMS AND CONDITIONS**

- 11.1 The Bank reserves the right to vary or amend the whole and/or any part of these Terms and Conditions from time to time with prior notice to the Customer and the customer agrees to be bound by such amended/modified Terms and Conditions.
- 11.2 The Bank may also make a change without notice if the change is necessary to maintain or restore the security of the any system or equipment used for any Facility. The Customer will be notified within 30 days if such a change is made, unless disclosure would jeopardize the security of the system or equipment.
- 11.3 Notification of any changes may be given by the Bank by delivering it to the Customer personally or by posting it to the Customer's latest address recorded with the Bank address. Proof of posting to such last notified address shall be conclusive proof of the notification at the time when it ought to be delivered in due course by the post even if the notification may be returned through the post as undelivered.
- 11.4 The Bank may also give the Customer notice of variation of these terms and conditions by displaying a notice on or within the immediate vicinity of the site of an ATM/branch or by a press advertisement or by a message in the Customer's statement of account.
- 11.5 The amended terms and conditions shall be binding on the Customer forthwith.

## XII. SEVERABILITY

Each of the provisions of these Terms and Conditions is severable and distinct from the others and, if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable in any respect under law, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

## XIII STANDING INSTRUCTIONS

I/We hereby agree to indemnify the Bank and hold the Bank harmless from and against all claims and demands that the Bank may receive from the beneficiary for non-execution or delay in execution of my/our above Standing Instructions either on account of non-availability of sufficient funds in my/our Account or delays in the mail/courier service or for any other reason whatsoever or for the Bank being unable to accept the Standing Instructions for any reason and from all costs, charges and expenses that the Bank may be put to incur in that behalf. The Bank shall be in no way responsible for non-execution or delay in execution of the Standing Instructions either on account of non-availability of sufficient funds in my/our Account or delays in the mail/courier services or for any other reason whatsoever or for the Bank being unable to accept the Standing Instructions for any reason

## XIV Terms & Conditions Governing Public Figure

A "Public Figure" is any individual who occupies, recently occupied, is actively seeking, or is being considered for a senior position in a government of a country, state, or municipality or in the political process (e.g. Political party), in a government owned corporation or in the military. (Illustrative examples: Government officials such as Ambassadors, High Commissioners of Indian mission overseas; civil servants such as tax officers, police officers, politicians and holders of public office). The above definition will also include Business Accounts where the beneficial owners/major shareholders are Public Figures. (Illustrative examples: Partnership firms where any one partner is a public figure, HUFs where either the Karta or one of the co-partner is a Public figure, Private companies where the true beneficial owners are public figures, Trust accounts where the donors (settlers) and/or beneficiaries are Public Figures). For corporate clients (companies, organizations) where a public figure has material ownership (25% or more) or minority ownership with control will come under the purview of this policy. I/We hereby authorize the Bank to act in accordance with this policy in the event of me/us being a Public Figure.

## XV. GENERAL CONDITIONS APPLICABLE FOR ACCOUNTS (i.e. OTHER THAN DEPOSIT ACCOUNTS) ONLY

15.1 The Bank shall not be liable to pay interest on the credit balance in any Account held as a current account.

15.2. Unless specifically agreed with the Bank, the Account shall, at any point in time, not be temporarily overdrawn. The Bank may, at its discretion, allow the Account to be overdrawn to the extent agreed and advised by the Bank in writing, if the Customer has previously made arrangements with the Bank for such overdraft facility. Interest will be charged on any overdrawn Account in accordance with the Bank's prevailing rate and practice.

15.3 **Additional Facilities:** The Bank may, at the Bank's sole discretion, make available to the Customer one or more additional Facilities and / or services in relation to the Account (including without limitation the Mobile Pay Facility and the Bill Pay Facility) and the Customer agrees that the persons specified by the Customer to avail of or instruct for availing of the Facilities then being offered shall also be entitled to avail all enhanced / additional facilities, as may in future be made available by the Bank. The Customer agrees and understands that such additional Facilities and/or services may have specific terms and conditions (such as the Mobile Pay Facility Terms and Conditions and the Bill Pay Facility Terms and Conditions), which would apply in the event the Customer opts to avail of the said additional Facilities / services. The Bank, shall, in its sole discretion, at any time, with notice to the Customer but without assigning any reasons, be entitled to withdraw, discontinue, cancel, suspend and / or terminate any Facility or services related to it or suspend use of any particular devices and shall not be liable to the Customer for any loss or damage suffered by the Customer resulting in any way from such withdrawal, suspension or termination.

The Bank shall charge a monthly service fee if the Customer does not maintain a certain monthly average minimum balance. The same would be intimated to the Customer from time to time. Apart from such monthly service fee, the Customer will be charged separately for specific services that may be availed of by the Customer from the Bank, as detailed in the schedule of charges, as communicated to the Customer from time to time. The charges would be as may be decided by the Bank. These charges may be revised by the Bank, at the sole discretion of the Bank, from time to time. Subject to the facility being available, if a Customer wishes to avail of linking of various accounts held with the Bank, the Customer may request the Bank to link the accounts and Bank would, in its sole discretion and on such conditions as it deems fit, link the accounts.

15.4 **Interest:** The Bank shall pay interest on Savings Accounts at the rates specified by the Bank. The Bank may inform the Customer of the said rates of interest and the methods of calculation of the same on a periodic basis as may be determined by the Bank.

### 15.5 CITICARD

The Customer has applied for the issue of a debit card(s) linked to the Account ("CitiCard(s)"), only saving accounts and the terms and conditions appearing in this section apply to all transactions involving use of the CitiCard. Terms and Conditions with regard to the Account, not repugnant to these terms and conditions, shall continue to apply and shall not be, in any way, over-riden, annulled, modified or substituted by the terms and conditions. The Customer understands and agrees that the availment and use of the CitiCard Facility will be deemed acceptance of relevant and applicable terms and conditions and the Customer agrees to be unconditionally bound by the same.

#### 15.5.1. Definitions

Capitalised terms used herein but not defined hereunder shall have the same meanings as assigned to them under the Terms and Conditions generally applicable to the Account. In these terms and conditions:

"Account Transactions" shall mean any or all of the following transactions on the Account performed by using the CitiCard:

- a) withdrawal of cash from an ATM;
- b) obtaining Account information from an ATM;
- c) changing of the ATM Code using an ATM;
- d) deposit of cash / cheques or other financial instruments through a Depository; and
- e) transactions at Merchant Establishments subject to available funds in the Account using EDC(s).

"ATM" means any automated teller machine whether of the Bank or a shared network, at which, amongst other things, the Holder can use the CitiCard issued, to perform Account Transactions.

"ATM Code" means the confidential personal identification number, allocated to each Holder of a CitiCard by the Bank or, as subsequently chosen by the Holder of the CitiCard from time to time, in relation to each CitiCard.

"CASST" or "Touch Access Banking Terminals" means Customer Activated Sales and Services Terminals (commonly called KIOSK), whether in India or overseas, whether of the Bank or of a shared network, at which, amongst other things, the Customer can use the CitiCard to access the Account.

"CitiCard" means the Debit Card issued by the Bank to the Holder, which, either in conjunction with the ATM Code/IPIN or on authentication of the Customer's signature, will allow the Holder to perform Account Transactions.

"Depository" means any machine/device whether in India or overseas, whether of the Bank or of a shared network, at which, amongst other things, the Customer can deposit funds to be credited to the Account.

"Device(s)" shall mean any and all of the following devices:

- a) ATM;
  - b) CASST;
  - c) Depository;
  - d) EDC;
  - e) POS; and
- any other devices (whether of the Bank or shared networks of other banks and institutions) as are subsequently intimated to the Customer as being able to support Account Transactions.

"EDC" means any electronic data capture terminal, whether of the Bank or a shared network, at which, amongst other things, the Customer can use the CitiCard to access funds in the Account.

"Holder" shall mean the Holder, for the time being, of the CitiCard, being the Customer or a person duly authorized in this behalf by the Customer and acceptable to the Bank.

"Merchant Establishment" shall mean establishments which honour debit cards issued by the Bank and may include among others, stores, shops, restaurants, hotels, airline organizations and mail order advertisers (whether retailers, distributors or manufacturers).

"POS" means Point of Sale terminals whether in India or overseas, whether of the Bank or a shared network, at which, amongst other things, the Customer can utilise the CitiCard to access funds in the Account.

#### 15.5.2 Issue of CitiCard to Holder(s) and Cancellation of CitiCard

On the request of the Customer and subject to these terms and conditions and all of the Terms and Conditions applicable to the Account as may be applicable from time to time, the Bank shall, at its sole discretion, issue to each Holder, a CitiCard. The CitiCard is not transferable. The Holder may, subject to the terms and conditions, carry out Account Transactions through the use of the CitiCard at any Device. To enable such use, either an ATM Code/IPIN will be provided to each Holder or the Holder would be able to make the transaction by placing his signature on the charge slip generated by the EDC. This ATM Code shall be pre-encoded on the CitiCard prior to its delivery to the Holder. The ATM Code shall be advised to the Holder by the Bank either personally or, at the request of the Holder and at the risk of the Customer, through ordinary mail, and may subsequently be changed by the Holder, at the risk of the Customer, at any Device that supports and facilitates such change.

The use of the CitiCard shall automatically stand terminated in case the Account is closed permanently or is temporarily nonoperational or services in the Account are withdrawn permanently or temporarily for any reason whatsoever. Without prejudice to the Bank's right to cancel, suspend or terminate the use of CitiCard at its own discretion, the Customer may voluntarily request the Bank to cancel the CitiCard by cutting the CitiCard in half and returning the same to the Bank for cancellation.

#### 15.5.3. Securing the ATM Code

The security of the ATM Code is very important. It is recommended that the Holder memorizes the ATM Code and then destroys all record of it. If the Holder fails to observe security requirements, the Customer may incur liability of unauthorized use.

The Holder will ensure that he/she:

- a) does not disclose the ATM Code to any person, under any circumstances whatsoever and shall prevent anyone seeing the ATM Code being entered into any Device and shall take all possible care to prevent its discovery by any person.
- b) shall not write or indicate the ATM Code on the CitiCard or keep a record of the ATM Code in any manner
- c) shall not retain in physical form, the ATM Code in any manner such that another person is able to access the same.
- d) shall observe all pre-cautions as indicated on the cover within which the ATM Code is delivered.

The Customer shall not hold the Bank liable in case of fraudulent/unauthorized use of the ATM Code through the CitiCard being misused and / or falling in the hands of any third party or through the ATM Code being misused and / or coming to the knowledge of any third party. The Customer shall be solely liable for any loss, damage, costs, charges or expenses including those that may be incurred / suffered by the Bank as a result of such misuse and / or fraudulent/unauthorized use of the CitiCard and/or the ATM Code.

#### 15.5.4. Lost or Stolen CitiCard or Disclosed ATM Code

The Customer shall inform the Bank as soon as the Customer has reason to apprehend that the CitiCard has been or may be misused, lost or stolen or that the ATM Code has become known to anyone.

Upon receipt of advice/instructions from the Customer, the Bank shall cancel the CitiCard and ATM Code. After cancellation, the CitiCard and ATM Code should not be used again even if subsequently found.

Provided that, in case of misuse, loss or theft of the CitiCard or disclosure of the ATM Code to / access to the CitiCard and / or ATM Code by any person, the Customer shall be liable for any and all transactions effected on the CitiCard until the loss or theft of the CitiCard or disclosure of the ATM code to any third party has been duly reported to the police and a written confirmation of the misuse, loss or theft of the CitiCard or disclosure of the ATM Code to / access to the ATM Code by any third party along with a copy of the police report is received and acknowledged by the Bank such that the Bank is in a position to block / cancel the CitiCard and the ATM Code. The Bank shall not be liable for, and for the consequences of, any misuse of the CitiCard and/or ATM Code under any circumstances and/or at any time, whatsoever. Any replacement CitiCard and ATM Code subsequently issued by the Bank, at application therefor by the Customer, shall be governed by the Terms and Conditions.

#### 15.5.5. Use of CitiCard and Liability for Misuse

The facility of cash withdrawal through the CitiCard is made available by the Bank on a best effort basis and the Customer agrees that he will not hold the Bank

responsible or liable in any manner for any consequences whatsoever in case of inability of the Customer to withdraw cash at an ATM on account of malfunction of the ATM or inadequate cash balance at the ATM or closure of an ATM site or otherwise howsoever.

The Customer hereby irrevocably authorizes the Bank to process any and all Account Transactions whether the same have been performed bona-fide or otherwise and by any joint holder of the Account or any other party whosoever. The Customer undertakes to comply with all applicable laws/ procedures while availing of / utilizing the CitiCard.

The Customer accepts full responsibility and liability in all circumstances for Account Transactions performed on any Device whether or not such Account Transaction is processed with the knowledge of the Customer. Any instruction given through utilization / in respect of the CitiCard shall be irrevocable. The Customer hereby authorizes the Bank to debit the Account with the amount of any withdrawal or transfer or carry out any such instructions that may be received by the use of any CitiCard in accordance with the Bank's record of transactions, which the Customer agrees to accept as final and conclusive.

The Customer understands, acknowledges and confirms that the Bank shall not and cannot, in any manner, monitor and restrict the use of the CitiCard or the nature of Account Transactions performed on the CitiCard.

The Customer understands and agrees that:

- a) The Customer shall not hold the Bank liable for acting on and pursuant to Account Transactions with the CitiCard.
- b) The Customer shall not hold the Bank liable for acting on and pursuant to the instructions of the Customer;
- c) In following any such instructions, the Bank will be doing so on a best-efforts basis and the Bank shall, in no way, be liable or responsible on account of delay or inability to act immediately or at all on any of the instructions of the Customer.
- d) The Bank shall, in its sole discretion, without assigning any reason whatsoever, be entitled to charge for, withdraw, discontinue, cancel, suspend or terminate the facility to use the CitiCard and/or services related to it and shall not be liable for any loss or damage suffered or claimed by the Customer resulting in any way from such action. Such action may be immediate and without prior notice should the circumstances, in the view of the Bank, warrant the same.
- e) Without prejudice to the Bank's inability to monitor the use of, or the nature of Account Transactions performed on, the CitiCard, the Bank may, at its sole discretion but without any obligation, liability or responsibility in this regard, decide not to carry out any such instructions where the Bank has reason to believe that the instructions are not genuine or are such as to raise a doubt or are otherwise improper and cannot be put into effect for any reasons whatsoever.
- f) The Bank may, at its sole discretion, video tape or record on camera the Customer's access/presence/use of the Bank's facilities at premises/machines/equipment of the Bank and/or any shared network and the Customer understands and accepts that the Bank may rely on footage of such clipping as evidence in any proceedings.
- g) Account Transactions initiated by the Customer will be completed only if the Funds are clear and sufficient to meet the transaction amount in full including any applicable charges/fees, etc. The amount of each completed transaction will be immediately debited from the Account.
- h) If any instruction given by the Customer is capable of being executed by the Bank in more ways than one, the Bank may execute such instruction in any one of such ways, at its sole discretion.
- i) The Bank shall not be liable for any failure to provide the facility of CitiCard for any reason whatsoever including, but not limited to, on account of any electronic or other systems or systems related failure, disruption, force majeure or other circumstance outside the control of the Bank.
- j) The Holder shall ensure that all Account Transactions initiated by the CitiCard are properly terminated so as not to allow any other person to transact on the Account;
- k) The Holder(s) and the Customer shall be, jointly and severally, responsible to intimate the Bank, in the manner prescribed in the terms and conditions, if the CitiCard and/or the ATM Code has/have been or is/are likely to be fraudulently used, or misused.

The Customer specifically agrees, acknowledges and understands that any offers (schemes, gifts, discounts, etc.) of any nature whatsoever, made by any Merchant Establishment and availed/accepted by the Customer/Holder through use of a valid CitiCard, are made solely by the Merchant Establishment without any liability, warranty or representation of the Bank and the terms, conditions and rules laid down by the Merchant Establishment in that regard shall be applicable and binding on the Customer/Holder. The offers, as aforesaid shall be applicable to the valid CitiCard(s) issued in India only. The Bank shall not be held liable or responsible in respect of the delivery, quality, merchantability or suitability of the offer and/or products/services under the offer and any disputes relating thereto shall be a matter between the Customer/Holder and the Merchant Establishment and the Bank shall not entertain/accept any claim or communication in that regard. The Customer further agrees and acknowledges that the Bank shall not, in any manner, be held liable or responsible for any loss, damage or injury whatsoever suffered by the Customer/Holder, directly or indirectly, by use or non-use of products/services under the offer. Without prejudice to the foregoing, an offer may be terminated/withdrawn/amended by the Bank without any prior notice. The Bank shall not be under any obligation to continue the offer after the offer termination date as notified by the Merchant Establishment or as subsequently changed by the Bank, as the case may be. Further, the Bank reserves the right, at any time during an offer, with prior notice, to add/alter/change/modify the terms and conditions of an offer or to replace, wholly or in part, an offer with another offer, similar or otherwise.

#### 15.5.6. Limitation on Use

The Bank reserves the right to limit the minimum and / or maximum aggregate amount of the Account Transactions per day and such limits being further subject to availability of clear funds in the Account. The Customer acknowledges and understands that daily minimum and / or maximum transaction limits apply to all ATMs (within India and outside India) and may vary between different ATMs belonging to different shared networks.

Account Transactions may be limited to minimum and maximum amounts in any specified period and to multiples of any amounts, from time to time. The Bank shall intimate the Customer in writing at least fourteen (14) days prior to such a restriction being imposed on any CitiCard. The Bank shall not be liable or responsible for any loss or inconvenience the Customer may suffer due to lack of uniformity in these limits for transactions through different ATMs/networks.

#### 15.5.7 Reward Scheme

The Bank may offer the Customer various Reward Schemes on the usage of a CitiCard. The Customer shall earn no Rewards Points during a particular month if the CitiCard is not used at all during the month. The Customer understands and acknowledges that specific terms and conditions will apply to any such Reward Scheme as may be determined by the Bank in its sole discretion and as may be notified to the Customer. It is hereby clarified that no Reward Points shall accrue on any purchases/spends made on the CitiCard (whether used online or through physical swipes) for mutual fund payments, insurance premium payments, electronic-tax payments, railway ticket purchases using IRCTC.com, donations, credit card balance payments, loan payments or stock investments etc. The Bank shall have the final discretion in choosing merchants and/or products where the Customer may earn Reward Points using the CitiCard.

#### 15.5.8 Verification of Deposits

The amount of cash / or other instrument deposited by the Holder through a depository / ATM for credit to the Account, shall be verified by two authorized representatives of the Bank. The Customer understands and agrees that the amount ascertained on verification by the authorized representatives shall be deemed to be the correct amount deposited by the Holder, irrespective of the amount mentioned on the receipt generated by the depository at the time of making the deposit.

#### 15.5.9 Processing and Conversion Fee or Charges

Use of the CitiCard at any Device may entail a service charge and/or transaction fee and or processing and/or conversion fee and an annual fee being levied on the Account.

Any charges/fees/conversion charges levied for transactions on the CitiCard shall be debited to the Account and the Customer shall be solely liable for payment of the same. The Bank shall intimate the Customer in writing at least one month's prior to effecting any change in such charges/fees/conversion charges.

#### **15.5.10 Balance and Related Account Information**

The amount of available funds in the Account and a summary of recent Account Transactions can be ascertained through ATM receipts by utilizing the CitiCard. The Customer confirms that the Customer shall check such record of balance and Account Transactions on a periodic basis.

All records maintained by the Bank in electronic or documentary form shall, as against the Customer and each of the Holders, be deemed to be correct, conclusive and binding.

#### **15.5.11 Errors and Questions**

The Customer shall write to the Bank, if the Customer thinks that there has been an Account Transaction error involving the CitiCard or if the Customer requires more information about an Account Transaction as shown on a statement or receipt, within a period of fourteen (14) days from receipt of the Statement where such Account Transaction appears.

The Customer will provide sufficient details along with such written notice to enable the Bank to investigate. The notice shall include the following:

- (i) name of the relevant Customer, his address, CitiCard serial number, the Account details and, if applicable, the name and registered office address of the Customer;
- (ii) a description of the error and why the Customer believes it is an error or why the Customer needs more information;
- (iii) the exact amount of the suspected error;
- (iv) a copy of the Account Transaction receipt/record, and
- (v) any other information requested by the Bank.

The Customer shall comply with any request by the Bank for further information (including, but not limited to, providing an affidavit / declaration if so required). Where any dispute/inquiry is not settled to the satisfaction of the Customer, the Bank will advise the Customer in writing of the procedures for the investigation and resolution of the dispute and the Customer agrees to abide by and act in accordance with such advice.

#### **15.5.12. Maintenance**

While advance notice of maintenance work likely to affect the usage of the CitiCard may be given on a best efforts basis, the Bank reserves the right to suspend access to any Device or the provision of all or any of the services relating to the CitiCard, at any time, if the Bank deems it necessary to do so.

#### **15.5.13 Charges and Fees**

The Bank reserves the right at any time, with notice, to charge the Customer for the issue or reissue of a CitiCard and/or any fees and charges for Account Transactions. Details of fees and charges prevailing from time to time may be obtained from the Bank. Any such fees and charges will be deducted automatically from the Account.

Any government charges, duty or debits or tax payable as a result of the use of the CitiCard shall be the responsibility and absolute liability of the Customer. The Customer hereby authorizes the Bank to debit such charge, duty or tax against the Account if the same is imposed upon the Bank (either directly or indirectly).

The Customer hereby agrees to reimburse/compensate the Bank and authorizes the Bank to deduct from the Account, any and all expenses the Bank may incur in collecting money owed in connection with the CitiCard (including, without limitation, legal expenses and attorneys fees).

#### **15.5.13. Surrender/Replacement of CitiCard**

The CitiCard issued to the Customer shall remain the property of the Bank and will be surrendered to the Bank on request. The Customer confirms that he/she will at all times exercise due care in the use and custody of the CitiCard including such that it is not damaged so as to be rejected by any Device and in the event of any damage due to any reason whatsoever including, but not limited to, improper or fraudulent use, the Customer shall be liable to the Bank.

The Bank reserves the right to cancel, suspend or withdraw the CitiCard facility partially or in totality at any time and without prior notice in this regard and with immediate effect, should the circumstances so warrant, in the view of the Bank. The Customer confirms that he/she shall be liable to the Bank to return the CitiCard for cancellation in the event the services are no longer required by the Customer or if the services are withdrawn by the Bank for any reason whatsoever. Use of the CitiCard after receipt by the Customer of notice of withdrawal or cancellation of that CitiCard or the facility of CitiCard is unauthorized and the Bank reserves the right to take such action as may be appropriate.

The Bank may, in its sole discretion, at the request of the Customer, issue a replacement CitiCard with a new ATM Code for any lost or stolen CitiCard or a new or same ATM Code on such terms and conditions as the Bank may deem fit. In any event, unless otherwise specified by the Bank in writing, any replacement CitiCard and ATM Code issued by the Bank shall be governed by the Terms and Conditions.

#### **15.5.14. Variation of the Terms and Conditions**

The Bank reserves the right, in its sole discretion, to vary the Terms and Conditions, from time to time, under intimation to the Customer. The Bank may effect changes to the Terms and Conditions, including, but not limited to imposition or increase in charges relating to the use of the CitiCard and ATM Code.

The Bank may also effect change without notice, if such change is necessary to maintain or restore the security of the electronic system or equipment used for CitiCard transactions. The Customer will be notified within 30 days if such a change is made, unless disclosure would jeopardize the security of the electronic system or equipment.

#### **15.5.15. Ability to Refuse Payment**

If the Bank receives any process, summons, orders, execution, distraint, levy, lien, decree, information or notice regarding liability / purported liability of the Customer to any person whosoever, which the Bank, in good faith, believes to be valid and true, the Bank may decline to allow the Customer to obtain any portion of the monies in the Account or may pay such monies over to an appropriate authority and take any other steps required by applicable law. The Bank reserves the right to deduct from the Account a reasonable service charge and any expenses the Bank may incur, including, without limitation, legal fees due to legal actions involving the CitiCard.

All monetary liabilities and obligations with respect to the Account are payable solely at the branch at which the Account was opened and are subject to all applicable law (including, without limitation, any governmental acts, orders, decrees and regulations including fiscal and exchange control regulations). The Bank shall not be liable for non-availability of funds credited to the Account including due to restrictions on convertibility or transferability of the funds credited to the Account, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond the Bank's control.

#### **15.5.16. Indemnity**

In consideration of the Bank agreeing to provide to the Customer the facility of CitiCard, the Customer hereby irrevocably agrees, to indemnify and keep the Bank indemnified, at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by the Bank on account of any claims, actions, suits or otherwise instituted by the Customer, or any third party whatsoever, arising out of or in connection with the use of the CitiCard and any and all transactions initiated by the use of the CitiCard, whether with or without the knowledge of the Customer, or whether the same have been initiated bona fide or otherwise which transactions, the Customer hereby acknowledges, that the Bank has processed on the instructions and authority of the Customer in accordance with these

Terms and Conditions and other applicable terms and conditions. The Customer further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Customer notwithstanding withdrawal of the facility of CitiCard or closure, for any reason whatsoever, of the Account or suspension or cancellation of any or all CitiCard.

#### **15.5.17. International Usage Of CitiCard**

The Customer understands and acknowledges that all withdrawals and transactions made with the CitiCard outside India constitute a payment from the Bank in India, and a remittance to the country where the withdrawals / transaction is effected. Cash withdrawn at an ATM outside India, with the CitiCard, shall be in a currency permitted at the institution which owns the ATM at which the withdrawals are made. The equivalent in the currency in which the Account is held, along with processing charges, conversion charges, fees, if any, for such transactions shall be debited to the Account. Cash withdrawals at an ATM outside India shall also be subject to any exchange control regulations, or limitations in effect in the country in which the ATM is located.

The Customer shall indemnify and hold harmless the Bank from any and all consequences arising from non-compliance of the Exchange Control Regulations of the RBI.

In case a CitiCard is cancelled, whether on account of non-compliance with Exchange Control Regulations or otherwise, the Bank will not be responsible for any attempted usage of the CitiCard, whether in India or abroad. The issue and use of CitiCard will be subject to RBI's regulations in force from time to time.

The Holder(s) and the Customer recognize that foreign currency withdrawal will attract a service fee. Such service fee shall be subject to revision at the sole discretion of the Bank.

#### **15.5.18 Notification of Information and Changes**

Notification of these and any other changes may be given by the Bank by delivering it either to the Customer or the Holder personally or by posting it by ordinary mail to the address of the Customer or the Holder recorded with the Bank. The Bank may also give notice of the variation of the terms and conditions by displaying a notice on or within the immediate vicinity of the site of an ATM/branch or by a press advertisement or by a message in the periodic Statement of Account provided to the Customer and/or the Holder. The Customer and the Holder shall forthwith notify the Bank of any change to the address of the Customer and/or the Holder.

#### **15.5.19 Disclosure of Information**

The Customer and the Holder understand and agree that the use of the CitiCard at any Device shall constitute the express consent of the Holder(s) and the Customer to the identification, collection, storage, communication and processing of Account and transaction information by any means necessary for the Bank to maintain appropriate transaction and account records;

The Holder and the Customer agree to provide the Bank, such information that the Bank may require from the Holder and/or the Customer by law or regulation or otherwise.

The Holder(s) and the Customer hereby expressly authorize the Bank to disclose at any time and for any purpose, any information whatsoever relating to particulars of the Customer or the Holder(s) or the Account or the Account Transactions.

#### **15.5.20 Appointment of Persons and Information Dissemination**

For the better and more effectual doing and performing of actions related to the CitiCard, the Customer and each Holder understand, accept and authorize the Bank to appoint, from time to time or generally such other persons, bodies, companies, organizations, agencies or third parties that the Bank may, in its sole discretion, deem fit, as its substitute(s) to do, execute and perform all or such acts or things as aforesaid and, accordingly, at pleasure to remove and to appoint other substitute(s) in its/their place. The Bank will treat information relating to Account Transaction(s) and/or the Customer and/or any of the Holders and/or the CitiCard as confidential but, unless consent is prohibited by law, the Customer and each Holder authorize the Bank to transfer, disclose, transmit such information to and between the branches, representative offices, affiliates, subsidiaries, agents, third parties and/or service providers of the Bank and third parties selected by any of them, wherever situated, for confidential use. The Customer and each Holder understand, accept and authorize the Bank and each of the parties referred to above to store at various locations any and all such information. The Customer and each of the Holders further authorize the Bank and each of the parties referred to above to contact and disclose any such information to any person (including without limitation family members/employer of the Customer and/or other third parties) if required by any law, court, tribunal, regulator or legal process including, but not limited to, any statutory / judicial / quasi-judicial authority and / or for the purposes of undertaking any of its obligations or exercising any of its rights under the terms and conditions (including, without limitation, to collect outstandings under the Account/Card or to obtain such documents as may be required by the Bank) and any other applicable terms and conditions.

#### **15.6 Account Representative of the Customer**

15.6.1 Any Customer, who is not an individual, may nominate persons, who may or may not be Authorised Signatory(ies) of the Account (the "Account Representative(s)"). Each Mandatee may be given a CitiCard with a unique 16-digit number in addition to a T-PIN to access the Account through the CitiPhone Banking Facility and/or an H-PIN to access the Account through the Internet Banking Facility. The Customer understands that each Account Representative would be required to utilise the Recognition Card provided in conjunction with the corresponding T-PIN/H-PIN/I-PIN to perform any transactions on the Account. The limit for transactions, which each Account Representative may undertake, will be in accordance with the specific form for that purpose executed by the Customer for this particular Facility. The Customer understands and acknowledges that the Account Representative will not be able to access the branches of the Bank or perform transactions through any channel other than the CitiPhone Banking Facility and/or the Citibank Online Internet Banking Facility. The Customer is aware that any of the Account Representatives may initiate a transaction over the telephone and/or the Internet in accordance with the authorisation for the same provided to the Bank through written instructions. The Customer hereby confirms that the Account Representative is fully conversant with the procedures, as explained to the Customer, which are required to be complied with and further confirms that the Customer and each Account Representative shall comply with the same.

15.6.2 On receipt of instructions from the Account Representative/Authorised Signatory, the Bank shall have no responsibility except to verify the Recognition Card and match the same with the individual T-PIN/H-PIN/I-PIN respectively. In the event of any mismatch or unclear instructions, the Bank shall not be obliged to act upon the instructions nor inform the Customer or the Account Representative/Authorised Signatory of the same.

15.6.3 The Customer understands that the Bank shall only take on record any change/removal or suspension of any Account Representative/Authorised Signatory, upon receipt of written instructions from the Customer in such form as is acceptable to the Bank and shall provide to the Bank such other documents as may be required by the Bank for the purposes of recording such change. The Customer is aware that such change would be effective four (4) banking business days after receipt of such written instructions by the Bank, subject to holidays and normal banking working hours norms.

15.6.4 The Customer understands that the CitiCard number, T-PINs, I-PINs and H-PINs are confidential and that each person to whom such PIN has been assigned shall at all times keep the same confidential and the Customer shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Customer as a consequence of the PIN being misused.

#### **XVI TERMS AND CONDITION APPLICABLE TO DEPOSIT ACCOUNTS ONLY**

16.1 The Customer is required to specifically apply for deposit related products in accordance with specific terms and conditions as mentioned in the Deposit Application form applicable to the same from time to time and subject to directives laid down by the RBI from time to time and all other applicable laws.

16.2 Interest: The Bank will give interest on all deposits maintained by a Customer with the Bank at the rates specified by the bank. The Bank will inform the Customer of the said rates of interest on a periodic basis as determined by the Bank. The Customer understands and acknowledges that in the event of any premature withdrawal of the deposit by him, the Bank has the right to levy a penal interest on the Customer at a rate that will be specified by the Bank on a case-to-case basis.