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Terms and Conditions

Citibank Rupee Checking & Deposit Account

CITIBANK RUPEE CHECKING & DEPOSIT ACCOUNT TERMS AND CONDITIONS

Citibank and Citibank with Arc Design are registered service marks of Citigroup, Inc.

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 by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation 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 and/or deposits including but not limited to term, recurring and any other form of deposit offered

by Citibank N.A., India, as more particularly described in the Account opening documents.

- 3.4 **"Affiliate"** means and includes any entity that directly or indirectly controls, is controlled by, or is under common control with Citibank, where "control" means the ownership of, or the power to vote, at least twenty percent (20%) of the voting stock, shares or interests of such entity. An entity that otherwise qualifies under this definition will be included within the meaning of "Affiliate" even though it qualifies after the execution of this Agreement. If control of an entity, or a division or department within an entity, that is included within the definition of "Citibank" or an "Affiliate" is sold or otherwise transferred to one or more unrelated third parties, such entity, division or department ("Divested Entity") shall, at Citibank's option, be treated as an Affiliate pursuant to this Agreement for up to three (3) years after the effective date of such transfer.
- 3.5. **"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.
- 3.6 **"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.
- 3.7 **"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.
- 3.8 **"Authority"** means any competent regulatory, prosecuting, tax or governmental authority, court or tribunal, in any jurisdiction, domestic or foreign.
- 3.9 **"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.
- 3.10 **"CitiCard"** (as defined under Clause 14.7.)
- 3.11 **"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.

- 3.12 **“Collected Amount”** means an amount for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount.
- 3.13 **“Confidential Information”** means information relating to the Customer, a Related Party, a Customer Affiliate or their respective Representatives received by Citibank or its Affiliates and their respective Representatives in the course of providing accounts and services to the Customer, including Customer Personal Data, Customer’s bank account details, transactional information, and any other information either designated by the Customer as confidential at the time of disclosure or that a reasonable person would consider to be of a confidential or proprietary in nature.
- 3.14 **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.
- 3.15 **“Customer Affiliate”** means any entity, present or future, that directly or indirectly Controls or is Controlled by or is under common Control with the Customer, and any branch thereof.
- 3.16 **“Customer Personal Data”** means personal data relating to a Data Subject received by Citibank from the Customer, Customer Affiliates or their respective Representatives in the course of providing accounts and services to the Customer. Customer Personal Data may include names, contact details, identification and verification information, voiceprints, bank account and transactional information, to the extent that these amount to personal data under applicable local law.
- 3.17 **“Data Subject”** means a natural person who is identified, or who can be identified directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity, or, if different, the meaning given to this term or the nearest equivalent term under applicable local data protection or data privacy law. Data Subjects may be the Customer, its personnel, customers, suppliers, payment remitters or payment beneficiaries, or other persons.
- 3.18 **“FATCA”** means sections 1471 to 1474 of the United States Internal Revenue Code or any associated regulations or other official guidance.

- 3.19 **“FFI Agreement”** means any agreement pursuant to the implementation of FATCA or an IGA with the US Internal Revenue Service, the US Government or any other Authority.
- 3.20 **“IGA”** means any intergovernmental agreement between the US and any other jurisdiction, or any treaty, law, regulation or other official guidance relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of FATCA.
- 3.21 **“Law or Regulation”** means the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities.
- 3.22 **“Payment Infrastructure Provider”** means a third party that forms part of the global payment system infrastructure, including without limitation communications, clearing or payment systems, intermediary banks and correspondent banks.
- 3.23 **“Related Party”** means any natural person or entity, or any branch thereof, that (i) owns, directly or indirectly, stock of the Customer, if the Customer is a corporation, (ii) owns, directly or indirectly, profits, interests or capital interests in the Customer, if the Customer is a partnership, (iii) is treated as the owner of the Customer, if the Customer is a “grantor trust” under sections 671 through 679 of the United States Internal Revenue Code or an equivalent under a similar law of any jurisdiction, domestic or foreign, (iv) holds, directly or indirectly, beneficial interests in the Customer, if the Customer is a trust, (v) is a natural person who exercises control over the Customer, such as a settlor, protector or beneficiary of a trust, or a person or entity which otherwise has a controlling ownership in or otherwise exercises control over the Customer through any arrangement or other means, if the Customer is an entity.
- 3.24 **“Reserve Bank of India/RBI”** means the Reserve Bank of India established under the Reserve Bank of India Act, 1934.
- 3.25 **“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.
- 3.26 **“Third Party Service Provider”** means a third party selected by Citibank or an Affiliate to provide services to it and who is not a Payment Infrastructure Provider. Examples of Third Party Service Providers include technology service providers, business process outsourcing service providers and call centre service providers.

3.27 **“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.

The Customer shall notify the Bank, within two weeks of any change in his/its address along with declaration confirming that self attested address proof will be submitted within a period six (6) months from the date of such change of address. Customer shall be responsible to protect and keep harmless the Bank from all acts performed by the Bank in the event the Bank has not received such aforesaid notification and/or self attested address proof.

- 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/>

- 4.14 **Assignment/Transfer of an Account:** The Customer

agrees that either the amounts deposited by the Customer in the Account or the Account itself cannot in any way be assigned or charged to any third-party by way of security, without the prior written consent of the Bank, which shall not be unreasonably withheld. However, Citibank may make such an assignment or transfer to any branch, subsidiary or affiliate by way of novation in any jurisdiction, domestic or foreign, if no local law prohibits or materially restricts Citibank from complying with any Law or Regulation (including pursuant to FATCA, any IGA, any FFI Agreement executed), or any similar domestic or foreign legal requirement or similar agreement with respect to the Customer's account and Citibank shall provide notice of any such assignment or transfer.

- 4.15 **Treatment of Account:** The Customer agrees that Citibank may terminate the Account without his/her approval in order to comply with any Law or Regulation (whether domestic or foreign, including FATCA, any IGA or, FFI Agreement).
- 4.16 **Withholding of any amount:** The Customer agrees that Citibank (any of its Affiliates or their Third Party Service Providers) may withhold or deduct an amount for or on account of Collected Amounts which are required to be withheld or deducted to comply with any Law or Regulation from any payment to the Customer, or to or from the Customer's account or any account. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. The Customer shall be notified of any Collected Amount as soon as reasonably practicable. Customer acknowledges that Citibank will not be required to reimburse Customer for any amount withheld or deducted by a Payment Infrastructure Provider. Further, to the extent Citibank, any of its Affiliates or their Third Party Service Providers pays or has paid from its own funds or is or will become required to make a payment to an Authority in respect of an amount that should have been, but was not, a Collected Amount, the Customer shall indemnify Citibank for such payment, plus any interest and penalties thereon. The Customer understands that Citibank is not required to contest any demand made by an Authority for such payment. Customer represents that it has provided to and secured from any person that will own a beneficial interest in a payment from Citibank any notices, consent or waiver necessary to permit Citibank, any of its Affiliates, and their Third Party Service Providers to carry out the actions described in this paragraph.
- 4.17 **Blocking of an Account and/or any transaction:** The Customer consents to the blocking of any Account and/or payment or transaction with respect to the Customer's

Account by Citibank where the conduct of the Account and/or such payment or transaction would result in Citibank or any its Affiliates or their Third Party Service Providers or Payment Infrastructure Providers being in breach of any requirement under FATCA, any IGA, any FFI Agreement, or any similar domestic or foreign legal requirement or similar arrangement or in order to enable these entities to comply with such requirements.

- 4.18 **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.
- 4.19 (i) **Tax Deduction at Source:** Interest income earned by the Customer on NRO time deposits and NRO Rupee Checking Account held with the bank is subject to tax deduction at source as per the prevailing Income Tax Act, 1961 and rules framed thereunder and/or any of the prevailing laws in this regard. The Customer hereby authorizes the Bank to make any and all deductions prescribed by applicable law from time to time in this regard.
- (ii) **Tax Deduction in compliance of Law:** The Customer agrees that Citibank and/or any of its Affiliates or their Third Party Service Providers may withhold or deduct any Collected Amount which is required to be withheld or deducted to comply with any Law or Regulation (whether domestic or foreign) from any payment to the Customer, or to or from an Account. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. The Customer will be notified of any Collected Amount as soon as reasonably practicable. Any such amount may be paid to the relevant Authorities as required. The Customer acknowledges that Citibank will not be required to reimburse him/her for any amount withheld or deducted by a Payment Infrastructure Provider. The Customer understands that Citibank is not required to contest any demand for payment made by an Authority for such payment. Further, to the extent Citibank or any Affiliate or their Third Party Service Providers pay or has paid from its own funds or is or will become required to make a payment to an Authority in respect of an amount that should have

been, but was not a Collected Amount, the Customer will indemnify Citibank for such payment, along with any interest and penalties thereon.

- 4.20 **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.
- 4.21 **Closure of Account:** The Bank may at any time, in its sole discretion, without liability, close the Account after giving a prior notice of at least thirty (30) days to the Customer. However, the Bank may also close the Account under certain conditions (including without limitation) the improper conduct of the Account, and/or the Account profile or transactions in the Account not being in line with the Bank's internal policies or guidelines pertaining to KYC/AML, without giving any prior notice to the Customer. The Bank shall not be liable for any consequences arising out of such closure of an Account. The Customer would be required to make alternate arrangements for cheques already issued and shall desist from issuing fresh cheques on the Account in such a situation. 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 he 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 the monies (including balance) lying to the credit of the Account to the Customer subject to payment of applicable standard service/processing charges and availability of certain

minimum threshold monetary limit. Further, the Customer understands that Citibank may close any of the Customer Accounts at any time in order to comply with any law or regulation (whether domestic or foreign).

4.22 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.

4.23 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.

4.24 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 and all transactions carried out therein by Citibank, or any of its Affiliates, wherever situated, including sharing, transfer and disclosure between them and to Authorities, of any Confidential Information in connection with the provision of any service, for business development, data processing, statistical and risk analysis purposes and for compliance with any Law or Regulation whether domestic or foreign (including FATCA/IGA/FFI) or as required by or for the purposes of any court, legal process, audit or investigation of any Authority. Customer's consent shall be effective notwithstanding any applicable nondisclosure agreement and Customer acknowledges that Confidential Information may be transferred to jurisdictions which do not have strict data protection or data privacy laws. Customer represents that it has provided to and secured from any Related Party, Customer Affiliate, Data Subject or other person regarding whom Customer has provided information to Citibank any notices, consents and waivers necessary to permit Citibank, Citibank Affiliates, Representatives, and its and their Third Party Service Providers and Payment Infrastructure Providers to carry out the actions described in this paragraph, and that it will provide such notices and

secure such necessary consents and waivers in advance of providing similar information to Citibank in the future.

- (ii) comply with all laws or government agencies 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/family members of the Customer) so far as is deemed to be necessary at the sole discretion of the Bank, or associated or affiliated corporations of the Bank wherever located or to any 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/family members of the Customer) or where the disclosure is required by law or otherwise and to whom the Bank deems fit at its sole discretion to make such disclosure;
- (iv) the Customer agrees to provide to the Bank such information and/or documents as the Bank may require from time to time and shall update that information as required by the Bank from time to time, to enable Citibank or any of its Affiliates to comply with any Law or Regulation whether domestic or foreign (including FATCA/IGA/FFI) 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/information timely or the provision of wrong documents / information may result in the Account being blocked for debit / credit transactions or the Account being closed or reduction in withdrawal limit or restricted access to banking channels, including but not limited to ATM and/or online transactions. Further, if at any point of time, the Bank is of the opinion that the profile / nature of the Account or the transactions in the Account are not in line with the Bank's internal policies or guidelines pertaining to KYC / AML, then the Bank shall have every right to freeze operations in the Account or upon notice to even close the Account;

- (v) where the Account has been opened under the Suidha Corporate Salary Credit Programme, disclose the Account number to the employee concerned (or to such person as authorized by the employed concerned) of the Customer;
- (vi) 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 or without any notice by the Bank to the Customer in this regard, at the Bank's discretion.
- (vii) 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 laws. The Customer acknowledges that the Bank is entitled to share such information and such information may pertain to positive or negative performance/default by the Customer. The Customer hereby expressly authorises the Bank to disclose, exchange, share or part with all any information relating to the Customer's Account and/or the Customer to all companies / entities / subsidiaries / Affiliates of the Bank / their agents/banks/financial institutions / credit bureaus / agencies / Authorities as may be required and undertake not to hold Citibank and/or companies / entities / subsidiaries / Affiliates and/or their agents liable or responsible for use of the aforesaid information. The Customer further expressly authorizes Citibank and/or all the companies / entities / subsidiaries / affiliates thereof and their agents to offer and/or market / sell to the Customer any of the products or services offered by Citibank and/or all/any of the companies/ entities/ subsidiaries/Affiliates thereof.

Notwithstanding anything contained in these Terms and Conditions about governing law and jurisdiction, the Customer hereby understands, agrees and accepts that the Bank is a branch of a non-Indian bank, which has presence in many countries around the world. As a result, the Bank's business operations, including that of Customer Accounts, may be subject to, and the Bank shall comply with, any process, summons, direction, order, injunction, decree, judgment, execution, distraint, levy, lien, submission of any information to any or notice, or any other legal or regulatory action including but not limited to an attachment order or other legal notice/ order prohibiting operation of the Account regarding a Customer', and/or Account(s), which the Bank may receive from any Indian or foreign authorities such as, a statutory, regulatory, judicial, or quasi-judicial authority

located within or outside the territorial jurisdiction of India (shortly referred as 'direction(s)'). The Customer hereby acknowledges and expressly accepts that in the event of receipt of such 'direction(s)', the Bank shall be entitled to comply with the same and has no obligation to inform the Customer of the receipt of such 'direction(s)' or of any actions the Bank takes with regards thereto. Further, the Customer shall hold the Bank harmless from, and shall not raise any claim against the Bank for, complying with such 'direction(s)'

- 4.25 **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 sustain 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 whosoever 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.

- 4.26 **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.
- 4.27 **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.

4.28 **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.

4.29 **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.

4.30 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 www.citinri.com)
- Login to using your IPIN (Internet password) , click on 'My Queries' link on the left navigation panel and compose your 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:

- Call 18004252484 (India Toll free) / 044-28501242 between 10:00 AM and 6:00 PM IST (Monday to Saturday) except on national holidays.
- Send an E-mail to the Head Customer Care at head.customercare@citi.com.

iii) For further escalation, the customer can:

- Send an E-mail to Ms. Hema Venkatesh at principal.nodal.officer@citi.com.
- Call 1800220123 (India Toll free) / 39707464 (local dialing) between 10:00 AM and 6:00 PM IST (Monday to Saturday) except on national holidays.
- Write to: Principal Nodal Officer,
Ms. Hema Venkatesh,
Citibank, N.A., Acropolis, 9th Floor, No. 148,
Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004.

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 <https://www.online.citibank.co.in/portal/newgen/bankingombudsman.pdf>

4.31 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. At least 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;

- xii. 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.
- xiii. 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.
- xiv. 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.
- xv. 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 advises, 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 whatsoever 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 avilment 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.
- 5.5 Citibank, post seeking your consent shall record & store your voice print, to authenticate your identity during your interactions at CitiPhone in addition to existing modes of validation. In case of failure of voice based authentication, Citibank reserves the right to carry out manual authentication

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 Website 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 avilment 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:

- a) 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/IPI/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.
- b) 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.
- c) 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.

- d) 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.
- e) 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.
- f) 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.
- g) 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 cause 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 authorised 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/ mailing 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-ridden, annulled, amended, modified or substituted by the terms and conditions. The Customer understands and agrees that the avilment 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.

Customers can now self-select an ATM Code (APIN) through Interactive Voice Response (IVR) using an One Time Password (OTP) generated in the registered mobile of the customer and (ii) by logging into their Citibank account online at www.citinri.com. The Customer acknowledges, agrees and accepts the following:

- a. The Customer is fully aware of the risks involved in selecting the APIN through IVR using OTP. The Customer understands and confirms that the OTP is a confidential code and the Customer is solely liable to ensure that it is not disclosed or misused. The Customer shall be responsible for any and all losses that may be suffered/ incurred by the Customer as a consequence of the OTP being misused or misplaced.
- b. Citibank can block use of these facilities at any time notwithstanding that the Customer may have made previous use of these facilities.

- c. Citibank shall not be liable for any damage or loss, direct or consequential, arising out of any lack of access to the internet site or delay or non-receipt of OTP in the registered mobile number for generating such APIN at any time.
- d. Citibank 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 APIN used for such transaction
- e. The Customer shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of Citibank being conclusive in this respect), the Citibank Online or IVR facility

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 atleast 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/conversions 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.

15.5.13Charges 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).

15.5.14.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.

15.5.15.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.

15.5.16.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.

15.5.17.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.

15.5.18. 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.

15.5.19 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.

15.5.20 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.

15.5.21 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

- 16.4 The Customer(s), hereby understands, acknowledges and declare that the customers(s) is interested in applying for the Citibank India NRI Account (Deposit) and this document can be taken as customer's intent to open the same
- 16.5 The Customer hereby acknowledges and declares that they have sought independent advice (including, but not limited to financial, taxation related matters) as may be necessary for making financial investments offshore
- 16.6 The Customer (s) hereby understands, acknowledges and declares that they have obtained any and all consents, licenses, approvals or authorizations ("Approval") of any governmental authority, bureau or agency (including, but not limited to Central Bank approval) of their country of domicile and/or citizenship that is required in connection with opening and maintaining Citibank India NRI Account (Deposit) and subsequent transactions therein with Citibank N.A., India ("Citibank").
- 16.7 The Customer(s) hereby acknowledges and agrees that Citibank and its affiliates shall not be liable for any loss or liability as a result of Customer's non-compliance with any regulations, laws or legal process of country of domicile and/or citizenship or any loss or liability arising from this Declaration being untrue or incorrect.
- 16.8 The Customer(s) wishes to be provided with global market information, investment ideas and details of specific investment opportunities which Bank consider may be of interest to the Customer.
- 16.9 The account will be opened with Citibank N.A, a foreign bank (branch) in India, which permits Citibank N.A to accept deposits in India, and will be subject to the rules, terms and conditions of Citibank N.A for the time being in force and subject to the laws and regulations of India
- 16.10 The Account will be subject to the supervisory oversight of the Reserve Bank of India, where the Account is opened and maintained
- 16.11 The Customer(s) hereby understands, acknowledges and agrees that they are solely responsible for compliance with any laws, regulations or rules applicable to the opening and operation of the Account, including, but not limited to, any laws, regulations or rules in their present country of residence or any other jurisdiction, relating to tax, foreign exchange and capital control and for reporting or filing requirements that may apply as a result of my/our country of citizenship, domicile, residence or tax-paying status
- 16.12 Citibank offers interest bearing deposit (Base) accounts to residents of select countries("Clients"). Clients may book additional deposits if they already hold interest bearing deposits from Citibank India which would be made available to them on duly satisfying the eligibility criteria and shall be provided at the sole discretion of Citibank India. This facility e same may be discontinued by Citibank India at any time, without prior notice to the customer and without any liability