

*MOST IMPORTANT TERMS AND CONDITIONS (MITC) - SAVINGS BANK ACCOUNT

What is a Savings Bank Account?

- “Savings deposit” means a form of interest bearing demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specified period;
- A Savings Bank account should be used only to route transactions which are non-business/non-commercial in nature. In the event of occurrence of such transactions or any other such transactions that may be construed as dubious or undesirable, the Bank reserves the right to take action as it deems fit.

Who can open a Savings Bank Account?

- Savings Bank account can be opened by an individual in his own name (status: known as account in single name) or by more than one individual in their own names (status: known as Joint Account). Savings Bank Account can also be opened by a minor jointly with natural guardian or with mother as the guardian (Status: known as Minor's Account).

Account Opening Procedures

- The Bank before opening any deposit account will carry out due diligence as required under “Know Your Customer” (KYC) guidelines issued by the RBI and/ or such other norms or procedures adopted by the Bank.
- The due diligence process by the Bank, while opening a deposit account will involve satisfying itself about the KYC documents i.e., relating to identity of the person, verification of address, satisfying itself about the occupation and source of income of the applicant. Bank will also obtain recent photograph of the person/s opening/operating the account as may be necessary.
- Fresh documents may be required to be updated periodically as part of KYC monitoring & compliance activity. In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain Permanent Account Number (PAN), or alternatively declaration in Form No. 60 or 61 as specified under the Income Tax Act / Rules.

Nomination

- Nomination facility is available on all deposit accounts opened by the individuals. Nomination can be made in favour of one individual only. Nomination so made can be canceled or changed by the account holder/s any time.

Interest

- Interest shall be calculated on daily product basis and paid at the specified rate as decided by bank from time-to-time.
- At present, interest is paid on quarterly basis.

Terms and Conditions

- Customer is required to maintain a minimum net relationship value ('NRV') as part of terms and conditions governing operation of savings accounts. The method for computation of NRV is provided in schedule of charges
- Failure to maintain minimum NRV will attract charges as specified by the Bank from time-to-time. The detailed schedule of charges will be provided at the time of account opening. Also, in case of any amendment to the schedule of charges, the same shall be communicated by the Bank through (i) notice board displayed in the branch and (ii) Bank's website or (iii) through a leaflet made available at the branch. Such communication shall constitute sufficient notice of any amendments that may be applicable from time-to-time.
- A statement of account will be provided by the Bank to Savings Bank Account holders periodically as per the terms and conditions related to the account. Alternatively, the customer can ask for a Pass Book for the account.
- There will be restrictions on the number of ATM withdrawals from a Non Citi ATM and beyond

the permitted number of withdrawals, the same will be chargeable. Services and their corresponding charges are mentioned in the schedule of charges.

- The schedule of charges which forms part of the account opening kit provides details of interest calculation and frequency of credit of interest; details of free services; cheque return charges, charges for duplicate passbook, number of past entries provided in the duplicate passbook/ statement by default, charges for previous period entries, charges on issuance of cheque book etc.
- Citi Alert facility is made available to the customer at the sole discretion of the Bank and may be discontinued by the Bank at any time, without prior notice. The facility is available to Customers holding account/s with the Bank. The customer understands and accepts that this facility is being provided by the Bank to the customer at no additional costs and only on a reasonable efforts basis. Detailed Terms and Conditions related to Citi Alert facility form part of Citibank Account Terms and Conditions.
- Cash withdrawal using withdrawal slip is allowed at home branch and non-home branch for amount upto INR.10 Lakhs along with proof of identity and purpose letter. Withdrawal of cash by a third party based on withdrawal slip is not allowed.
- All relevant policies including Code of Commitments to Customers and Grievance Redressal Policy are available at the branches.
- The bank will notify the customer, 30 days in advance, for any changes in Terms and Conditions/ Fees and charges. Changes made to the Terms and Condition will be binding post intimation of change and after 30 days.
- Deposits at any branch in India are insured in accordance with the terms prescribed by Deposit Insurance and Credit Guarantee Corporation (DICGC) or such other agencies as mandated by law or regulation, from time-to-time. For further details on the deposit insurance provided by DICGC, please visit /log on to www.dicgc.org.in.
- Customer agrees that in case of purchase transactions on the debit card, the amount would be earmarked and not deducted from the account. However, the use of the earmarked limit would be restricted subject to the merchant settling it with the bank.
- Customer hereby acknowledges and understands that the posting of the transaction on the account shall be basis the settlement file but with the value as on the transaction date. This is also applicable for transactions in foreign currency.
- Customer agrees to pay Citibank any additional charges incurred, in case of some merchants, for the availability of the facility (e.g. petrol transaction charge, railway booking or cancellation surcharge, etc.).
- Should the Customer choose to disagree with a charge indicated in his Statement, the same should be communicated so as to reach Citibank within 14 (fourteen) days from receipt of the statement, failing which it would be construed that all charges and the Statement are entirely in order and accepted by the Customer. Customer can submit his queries by log in to www.citibank.com/india.
- In case Card member wants the account to be closed with earmarking, the same will not be possible till the time the outstanding is settled by the merchant. If after a lapse of 10 working days, the amount is not settled then the earmarking will be released and the customer can close the account.

Mobile Banking

- Bank offers the Mobile Banking Facility to the Customer for obtaining and giving Information from/to Bank through Citalerts, Instructions through Phones, making Payments towards Utilities/Services or any other services as may be offered by Bank from time-to-time in terms of and subject to acceptance by the Customer of the Specific Terms and Conditions for Mobile Banking Facility.
- Bank shall not be liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by the Customer due to a delay/inability in providing the Mobile Banking Facility.

Internet Banking

- On customer's request Bank at its sole discretion agree to provide Citibank Online Internet Banking Facility.

- The Customer would be required to use the Citi Debit or Credit Card number or the Account number and a password (H-PIN/I-PIN/Q-PIN) as advised by the Bank and/or as subsequently changed by the Customer/Authorized Signatory/ Account Representative of the Customer, or as self-selected by the Customer/Authorized Signatory/Account Representative of the Customer on Citibank Online.
- 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.

Operational Guidelines

- Bank expects the customers to ensure safe custody of cheque books issued. Customers should not leave blank cheques (signed/unsigned) unattended. The customer should take care to ensure that his/her cheque book is compliant with CTS-2010 standards. The customer should ensure that the account has enough funds to honor cheques issued/ ECS mandate given. Return of cheques in clearing will attract penalty as specified by Bank from time-to-time.
- Customers should not share their Login ID and passwords (Internet PIN, ATM PIN or TPIN) with anyone including close family and relatives.
- The Bank collects cheques, drafts etc. drawn in favor of the account holder for the credit into the Savings Bank account.
- The Bank also remit funds from the Savings Bank account to any other accounts maintained with the Bank or to any other bank in the country.
- The Bank encourages customers to use electronic channels like ATMs, net banking, phone banking, mobile banking etc.
- ATM/debit card will facilitate withdrawal of cash anytime, anywhere in the country from ATMs installed by the Bank or any other bank. However, please note that transactions (withdrawals and balance enquiries) exceeding five per calendar month will attract charges as specified by the Bank from time-to-time. In the event a cash deposit is made at an ATM, the same will be validated by the Bank's authorized persons and in case of any discrepancy between the customer input at ATM and the Bank's validation, the latter will prevail. Facility of cash deposit is available at home branch and non-home branch without any charges.

International Usage of Debit Card

- Citi Debit Card is available for international usage if the Basic Travel Quota limit is enabled on your card. Usage of Debit Card outside India will entail some charges . At the time of initiating the transaction, customer may get an option to complete the transaction in foreign currency or Indian Rupees. Depending on the customer's choice, the charges applicable will differ. Following are the details of the two charging methods:
 1. Debit in Foreign currency: If the transaction is not in USD, the amount will be first converted to USD. USD will then be converted to INR for settlement. Exchange rates will be determined by MasterCard/Visa as per the market prevailing rate. Citibank will levy a standard markup fee of 1.5%-3.5% depending on the account category.
 2. Debit in Indian rupees: The billed amount is converted to INR based on the exchange rate and/or markup determined by the merchant/ acquiring bank/ service provider abroad and not by Citibank. Additional charges can be levied by the merchant/ acquiring bank/ service provider abroad. Customers are advised to verify before confirming the amount. The final amount in INR as confirmed by the customer at the time of transaction will be billed by Citibank, without any liability or responsibility on the same.

Standing Instruction

- The bank provides facility for customers to set up standing instruction for direct debit to the Savings Bank account to make payment to registered payees. Standing instruction form, customer instruction letter and identity proof is required to set up this facility. The Bank will be held harmless from and against all claims and demands that the Bank may receive from the beneficiary for non-execution or delay in execution of Standing Instructions either on account of non-availability of sufficient funds in the 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 the 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.

Dormant/Inoperative Account

- In the event that the Account is not operated for a period of 12 (Twelve) months, it shall be marked as an "Inactive Account". As per RBI regulations, the Bank shall 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 the Customer shall be allowed to carry out transactions on the Account only through Citibank branches and no internet banking or 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.

Disclosure of Information

- The Customer hereby expressly consents and permits the Bank to 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 performing 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.

Account closure

- If not satisfied with the account, the customer can opt for a different account or close the account and seek refund of balances lying in the account upto 14 days from the date of first payment in the account without any penalty. After that, upto a period of one year from the date of first transaction, bank will charge a closure charge as specified by the Bank from time-to-time.
- Bank would be entitled to close the account by issuing 30 day's notice, without assigning any reason. However, the Bank may also close the Account under certain conditions (including without limitation) the improper conduct of the Account, 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 its sole discretion, without liability, refuse to accept any deposit or limit the amount that may be deposited and return all or part of the deposit and discharge all liability.
- 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.

***NOTE: The above are only the Most Important Terms and Conditions (MITCs) applicable to your Savings Bank Account. To get a complete version of the Banking terms and conditions that govern your savings account, please visit <http://www.citibank.com/india> (Resident Indian) & <http://www.citinri.com> (Non Resident Indian)**