

Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769). Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks “Citi”, “Citibank”, “Citigroup”, the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

Terms & Conditions for Corporate Ready Credit Account



Terms & Conditions for Corporate Ready Credit Account

1) TERMS APPLICABLE GENERALLY

- a) **Available Savings Balance:** The credit balance in the Savings Account as reduced by the required Minimum Savings Balance.
- b) **Branch:** The branch of the Bank where the Savings Account has been opened.
- c) **Credit Line:** The amount of the Credit line facility as sanctioned by the Bank and modified from time to time and where the context so requires, it shall be deemed to include Top-up of loan or any other facility/product made available by Citibank N.A. to me/us.
- d) **Credit Line Withdrawn Amount:** The amount withdrawn from the Ready Credit account and interest accrued thereon.
- e) **Credit Line Fraction:** The amount equal to a percentage of the Credit line Withdrawn Amount as may be determined/revised by the Bank in its sole discretion (as on the date on which such amount is transferred from the Savings Account to the Ready Credit Account)
- f) **Line Withdrawal Balance:** The amount in the Ready Credit account, which is equal to the difference between credit line and line withdrawn amount.
- g) **Savings Account:** The Suvidha Savings Account opened with the Bank at the Branch in the name of the Customer under the Citibank Suvidha Salary Credit Programme.
- h) **Top-up Loan Amount:** Top-up of loan means an additional or further loan requested for by the Customer, in addition to the Credit line or any other loan or advances already made available by Citibank and repayable either on demand or in installments or any other manner as outlined herein.
- i) **Activation fee:** A fee of 500 will be charged upon first usage of the Ready credit facility.
- j) **Annual Renewal Fee:** 2% of the Line amount or INR 750/- whichever is lower, will be levied at the end of 12 months from the date of first usage.
- k) **EMI Loan Amount:** EMI (Equated Monthly Installments) Loan Amount means the facility wherein either the Credit line or any additional or further loan in addition to this Credit line is repayable in installments or any other manner as outlined herein.

These Ready Credit Terms and Conditions ("RC Terms and Conditions") shall be construed as the terms on which the Bank has agreed extend to the Customer, the Ready Credit facility. On all matters relating to the Ready Credit Facility, these Terms and Conditions shall prevail. In these RC Terms and Conditions, references to the words "I" and "my" refer to the person(s) who open the accounts as a primary account holder. The words "we", "us" and "our" collectively refer to the primary account holder and any other person(s) who open the accounts as joint account holders. The words "you" and "your" or "the Bank" refer to Citibank, N.A.

- l) **Revised Repayment Plan:** Revised Repayment Plan (RRP) means a controlled liquidation plan where the unutilized limits are frozen and balance is converted into an EMI

product of 20 months tenure. The account will move to **RRP** under the following scenarios.

1. No Salary credit in account in the last 45 days OR
2. Average of last three salary credits in customer Saving account is below the threshold value for the customer. The minimum threshold is based on salary band/multiplier band specific maintenances done for every customer. OR
3. No Principal payment in the last 30 days.

Notification will be sent to customers on movement to **RRP** on the 35th day of no salary credit and subsequently upon the account moving to **RRP** post 45 days of receiving no salary credit.

2) **SAVINGS ACCOUNT**

I/We, the Customer agree that

- 2.1) my monthly remuneration/salary/compensation("Salary") from my employer will be received by the Bank and shall be credited to my/our Savings Account opened with the Bank, either in my single name or jointly with another person.
- 2.2) I/We shall at all times maintain the required Minimum Savings Balance in the Savings Account.
- 2.3) I/We shall inform the Bank in writing immediately on my ceasing, for any reason whatsoever, to be in my current employment. In the event of any such cessation of my employment, the Bank may, at the Bank's sole discretion, convert the Savings Account to an account under the Suidha Non-Salary Credit Programme and/or the Bank shall be entitled to close the Savings Account and the Ready Credit account, immediately on receipt of such notice

3) **READY CREDIT ACCOUNT**

- 3.1) I/We hereby request the Bank to open the Ready Credit account, which I/we expressly recognize will be linked to the Savings Account. The Ready Credit account will be opened in the name of the primary account holder of the Savings Account. If the Ready Credit account is in joint names, both account holders will be jointly and severally liable. Without prejudice to the foregoing and without limiting the Bank's rights in this regard, I/we expressly agree that in the event the Ready Credit account is a joint account, it shall be the liability of the primary accountholder to make payments of all dues/outstandings/ other amounts under the Ready Credit account.
- 3.2) /We shall, on opening the Ready Credit account, become eligible for a Credit line facility in the Ready Credit account for an amount as may be determined by the Bank in its sole discretion from time to time, which amount shall not exceed the Credit Line. The Credit Line will be set for a tenure of 1 year and will be subject to an annual renewal subject to receipt of regular salary credits in your linked Savings Account.
- 3.3) The Balance outstanding in the Ready Credit account. i.e. the amount of the Credit line availed by me/us, will be charged interest as may be applicable to a Credit line account and in line with the rules prescribed by the Reserve Bank of India (RBI). Details of the interest applicable on the Ready Credit Account are mentioned in detail in Section 4 on Interest.
- 3.4) I/We hereby recognize and acknowledge that the Bank reserves the right to vary or modify with prior notice to me/us

the Credit limit, interest rate, charges or fees. Such modifications or changes would apply as if they form an integral part of these RC Terms and Conditions.

- 3.5) I/We hereby understand that the Bank may, at the Bank's sole discretion, offer various additional facilities to me/us including but not limited to an enhancement/top-up facility to the Credit line facility already availed of by me/us, the facility of internet banking and mobile banking or any other type of loan repayable on demand or in installments. I/we hereby agree and understand that these RC Terms and Conditions will, to the extent not repugnant, apply to such additional facilities. I/We understand and agree to comply with any and all terms/conditions/guidelines/applicable charges that may be applicable to such additional facilities offered by the Bank.
- 3.6) I/We hereby acknowledge and undertake that on my/our request the Bank may, at its sole discretion, provide me/us an enhancement on the Credit line or any other facility/product provided under the Ready Credit Facility. I/We hereby further understand and acknowledge that the Bank shall be seeking my/our explicit and irrevocable consent for the enhancement on the Ready Credit Facility, over a recorded telephone call or by exchange of letters or any other documentation, which consent and acceptance shall be final and binding on me/us and I/We hereby undertake not to raise any disputes in this regard at any stage thereafter.
- 3.7) The aforesaid facilities mentioned in 3.6 or any of them may be granted by the Bank at the time of opening the account or at any time thereafter and shall be subject to such limits as the Bank may in its absolute discretion decide. In the event of any such facility including any loan being granted by the Bank to me/us on the basis of the monthly salary that shall be credited into my/our account, and if any such salary is not credited within the aforesaid 45 days, the Bank shall be at liberty to move the RC account to a Revised Repayment Plan (RRP). On movement of account to RRP (Date of movement referred as RRP Date), the line will be frozen to 95% of the outstanding and the RC account will be put on No Debit Status (NDS). On every 30th day from the RRP date, the line will be reduced by 5% of the original amount outstanding and a principal due of the same amount (i.e. 5% of the amount outstanding when the account goes into RRP) will be charged. I/we will be required to pay the principal due+interest charges to stay current and appropriate the same against any amount of credit available in my/our account without any reference to me/us or my/our prior approval of and if there is any shortfall, after such adjustment, I/we hereby undertake to pay the same forthwith without any notice or demand from the Bank with interest at the then applicable rate. If a Ready credit account is converted to a Revised Repayment Plan (RRP), due to any of the reasons as already defined above, the rate of interest will also be revised to the highest applicable ROI. For example, if your Ready credit outstanding amount is ₹1 lakh and there is no salary received in the account for more than 45 days, the account moves into RRP and the line amount will be reduced by 5% every month. The outstanding of ₹1 lakh will get converted into an EMI of maximum 20 installments, as in this case it will be ₹5000 as principal plus the interest amount,

which has to be paid on 1st of every month

- 3.8) In the event of myself/ourselves making any request, even though I/we might have not requested previously at the time of opening of the Account, I/we am/are now interested in requesting the Bank to provide the Credit line facility or any other facility/product by logging through my/our secured internet password or through the phone banking division then such consent shall be final, conclusive and binding on me/us. For this, I/we will log on Citibank, N.A. on-line or on the call with the phone banking division specifying the details of such product and confirming, acknowledging and accepting the terms and conditions and the same will be deemed to have been accepted by me/us without any physical form being signed by me/us under my/our manual signature/s in writing.
- 3.9) As per internal policy, Bank will not provide Ready credit facility to any applicant having total exposure of INR 5 Crore or more from the banking system.
- 3.10) Bank will review the Ready credit account on a periodic basis and at the time of annual account review, basis bureau check done. If the account holder has an exposure of INR 5 Crore or more from the banking system, the account will be placed on 'No Debit Status' (NDS) after providing 30 days notice to the account holder. Upon NDS, no further debits from the Ready Credit Account will be allowed. The account holder will have to continue to make regular payments of the minimum principal and Interest Amount towards the current outstanding, if any. Nonpayment of dues may lead to adverse bureau reporting.
- 3.11) Until contrary is agreed by Bank in writing to you, the following will be applicable for minimum principal due date towards repayment in your Ready Credit account.
- For Ready Credit accounts opened on or after 1st September'2020 or credit line set after 1st September'2020, the fixed due date for minimum principal due is the date of first salary credit in the Suvidha account after Ready Credit account opening
 - For Ready Credit accounts opened and credit line set prior to 1st September'2020, the fixed principal due date will be date of salary credit in the month of August'2020. In case no salary is credited in the month of August'2020, the fixed principal due date will be 1st of every month starting 1st September '2020.
 - For accounts in Revised Repayment Plan (RRP) prior to 1st September'2020, there is no change in the due dates for your minimum principal due date

The above mentioned date will be fixed as your monthly repayment date for the minimum principal due every month on your account.

4) **INTEREST**

The Balance outstanding in the Ready Credit account. i.e. the amount of the Credit line availed by me/us, will be charged interest on 1st working day of the month subsequent to the month of utilization, as may be applicable to a Credit line account, and in line with the rules prescribed by the Reserve Bank of India (RBI). The rate of interest for the ready credit account will be within the range mentioned in the Schedule Of Charges appended to these Terms and Conditions. The exact rate of interest, within the applicable range, will be communicated once the ready credit line is assigned.

The Bank will be at liberty to change the rate of interest within the published range from time to time, including at the time of the annual renewal of the line, and as applicable in line with the regulatory requirements, at its sole discretion with an intimation to me/us.

In the event the Bank decides to change the interest rate range itself, then it will be done only after providing prior notice to me/us.

5) TENURE AND ANNUAL RENEWAL

The Ready Credit Line is set for a tenure of 1 year. Your line will be subject to an annual renewal subject to receipt of regular salary credits in your linked Savings Account.

This annual renewal is over and above any periodic reviews that the Bank may conduct from time to time.

At the time of annual renewal, the rate of interest applicable on your account may change, that is either increase or decrease, within the published range of interest rates. Changes in the interest rate will be based on multiple parameters including credit score as per Credit Information Companies (CICs) and Citi's Internal check.

An Annual Renewal Fee, as detailed in the Schedule of Charges, will also be levied on the account during renewal.

6) ACCOUNT TRANSACTIONS

6.1) All withdrawals from the Savings Account shall be debited in normal course to the Savings Account. All deposits in the Savings account, if any, by me/us shall be credited to the Savings Account only and not to the Ready Credit account.

6.2) In case the Available Savings Balance in the Savings Account is not adequate to honor the amount of any cheque drawn by me/us on the Savings Account or a withdrawal by any other permissible mode, the Bank will be at liberty to debit the Ready Credit account for an amount equal to the difference between the amount of such cheque or other drawal and the Available Savings Balance and make a corresponding credit in the Savings Account to enable the cheque or other drawal to be honoured. Provided that if the Credit line Withdrawal Balance is not adequate for the purpose, the Bank shall not be obliged to debit the Ready Credit account in order to honour such cheque or other drawal. In case a cheque or other drawal is dishonoured, the Bank will not be liable or responsible in any manner for any consequences arising therefrom.

6.3) I/We recognize, confirm and accept that the Credit line Facility in Ready Credit account created pursuant to the terms of these RC Terms and Conditions shall be deemed to be a Credit line facility granted by the Bank at my request and the balance outstanding at any time in the Ready Credit account shall be a debt due by me/us to the Bank and shall carry interest liability payable to the Bank.

6.4) I/We agree and understand that I/we will be charged an Activation fee at the time of first-time usage of the Ready Credit facility and an Annual Renewal Fee as applicable every year thereafter upon successful renewal of the facility as per Bank's credit norms. I/we expressly authorize the Bank to debit the amount of such applicable fees due and payable by me/us from my/our Savings Account held with the Bank.

6.5) I/We agree that the amount of interest to be charged on the

outstanding in the Ready Credit account shall be debited by the Bank to the Ready Credit account in accordance with the rules prescribed by the RBI from time to time and as applicable to Credit line accounts and interest so debited shall be paid by me/us to the Bank. I/We expressly authorize the Bank to debit the amount of interest due and payable by me/us by making monthly debits to the Savings Account and to appropriate such amounts towards the interest due and payable by me/us. If the Available Savings Balance is less than such interest to be debited to the Savings Account, then so much of such interest as is in excess of the Available Savings Balance shall remain debited to the Ready Credit account and such an event shall constitute an Event of Default as contemplated in sub- clause (a) of Clause 5.3.1 hereunder.

- 6.6) I/We hereby expressly authorize the Bank to debit any statutory / government levies as may be applicable from time to time to the Savings Account.

I/We authorize the Bank to debit an amount of 5% on fixed principal due date from my/our Savings Account which amount may be applied by the Bank towards the amount due in my Ready Credit account and/or any dues of the Bank as and when they become payable from me/us to the Bank. The amount due will be computed as of my fixed monthly repayment date and any differential in the set aside amount and the actual amount due will stand duly adjusted. An amount equivalent to the interest payable by me/us will be set aside in my/our Savings Account on the 2nd of every month if not already paid. As and when there is sufficient balance in my/our Savings Account, this will be paid against the interest due, pursuant to which the set aside amount will be released. I/We agree that till such time as the dues are not paid by me/us, the set a side amount will not be available for withdrawal.

I/We shall ensure that my/our Saving Bank Account is adequately funded to avoid levy of additional charges for non-receipt of payment. Provided that, if the available Savings Balance is less than such EMI or Credit line Fraction, the same shall constitute an Event of Default as contemplated in sub-clause (a) of Clause 5.3.1 hereunder.

- 6.7) I/We hereby authorize the Bank to debit the amount set-aside (as described here in above), being equal to the Credit line Fraction to the Savings Account every month and to appropriate the same towards the dues payable by me. Provided that if there is no Credit line Withdrawn Amount for the time being, then no such Credit line Fraction shall be debited to the Savings Account and credited to the Ready Credit account. Provided that, if the Available Savings Balance is less than the Credit line Fraction, the same shall constitute an Event of Default as contemplated in sub clause (a) of Clause 5.3.1 hereunder.

- 6.8) I/We shall in such manner as may be prescribed by the Bank, from time to time, request the Bank to transfer any amount (over and above the Credit line Fraction) to the extent of the Available Savings Balance in the Savings Account to the Ready Credit account and the Bank may at the Bank's discretion on such a request being made, transfer the said sums from the Savings Account to the Ready Credit account. Provided that if

as a consequence, the amount transferred to the Ready Credit account exceeds the Credit line Withdrawn Amount, then such excess deposited in the Ready Credit account will not carry any interest.

- 6.9) I/We further acknowledge that the Bank will also levy an annual fee of an amount equivalent to 2% of the Credit Line as existing on the anniversary date relating to the date on which the Ready Credit facility under these RC Terms and Conditions was made operational by the Bank. I/We agree that if the Credit Line is increased at any time, then the amount of the Credit Line as on such anniversary date shall be taken into account for computing the said annual fee. The said annual fee will also be debited to the Savings Account. I/We understand that the periodicity and quantum of this annual fee is variable at the sole discretion of the Bank with prior notice to me/us.

7) CREDIT LINE

- 7.1) The Credit Line in the Ready Credit account shall be available to me/us at the Bank's sole discretion. I/We agree and undertake not to, and warrant and represent to the Bank that I/we shall not utilize the Credit Line for speculative and/or capital market use and/or investments into Citi offered wealth management and insurance products and/or business end use purpose or prohibited/ antisocial purposes and/or purchase of gold/gold bullions/gold coins/gold jewelry/gold exchange traded funds/gold mutual funds. In the event that the Credit line funds have been used for purposes as prohibited above, you shall be entitled to do all acts and things you deem necessary to comply with your policies, including but not limited to liquidating my/our holdings of Investments/Insurance at that time. I/We agree to bear all costs and expenses you incur as a result thereof.

- 7.2) The Bank may at any time by notice to me/us withdraw the Credit Line and close the Ready Credit account and claim from me/us the balance outstanding in the Ready Credit account.

- 7.3.1) Without prejudice to the generality of the provisions of Clause 5.2, the Bank may terminate the Credit line facility forthwith, on the happening of the following events ("**Events of Default**"):

- a) **Inadequacy of Balance:** I/We fail to maintain the Minimum Savings Balance or the Available Savings Balance is not adequate to cover the debit of the Credit line Fraction or the debit of monthly interest or debit of the EMI payable on the Ready Credit account;
- b) **Non-receipt of Salary:** If for any reason whatsoever, my Salary is not credited to the Savings Account or if my Salary is not credited to the Savings Account in the accepted method but is received as cheque / cash / such other means as the Bank's system does not recognize or my employer gives notice to the Bank of its intention not to pay my Salary;
- c) **General Default:** I/We commit any breach of or omit to observe any of my/our obligations or undertakings under these RC Terms and Conditions and in respect of any such breach or omission, I/we shall have failed to take any remedial action as may be required by the Bank within 14 (fourteen) days of the Bank's notifying me/us of such default and of such required action;

- d) **Cross Default:** Any default by me/us in discharging my/our liability under any other agreement between the Bank and me/us shall be deemed to be a default under these RC Terms and Conditions and vice versa and the Bank shall be entitled to exercise any or all rights under these RC Terms and Conditions . Further, any default in discharging my/our liabilities under any other agreements entered into/to be entered into with the Bank or with any of the Citigroup Companies shall be deemed to be a default under these RC Terms and Conditions and vice versa entitling the Bank to recall the Ready Credit Facility and/or all other loans/facility(s) advanced to me/the Bank. The term "Citigroup Companies " appearing in this clause shall mean and include any branch of Citibank N.A., and any other associate company/entity of Citibank, N.A., present or future, carrying on operations/ business in India.
- e) **Non-payment of dues** - I/We fail to repay the Ready Credit Facility, any fee, charges or costs in the manner herein contained or any other amount due hereunder remains unpaid for a period of 15 (fifteen) days from the date on which becomes due; or if a cheque/ECS in respect of any payment under these RC Terms and Conditions is not paid on the due date thereof.
- f) **Negotiations with creditors** : If I/we am/are unable to clear all our dues under the Ready Credit Facility granted to me/us as per these RC Terms and Conditions, as they fall due, and/or I/we commence negotiations with one or more of my/our creditors with a view to the general adjustment or rescheduling of my/our debts or if I/we make a general assignment for the benefit of my/our creditors or a composition with my/our creditors;
- g) **Cessation of Employment:** I resign or threaten to resign from my current employment or give notice of my intention to resign or am for any reason dismissed or suspended from my employment with my employer or receive notice of such dismissal or suspension from my employer;
- h) **Act of Insolvency:** I am/We are served with any legal proceedings or initiate any legal action, to declare me/us insolvent or if official assignee, administrator, trustee or receiver or similar officer is appointed as custodian/receiver of the whole or any part of my/our assets and properties;
- i) **Death** : On the occurrence of my death.

7.3.2) At any time on the happening of an Event of Default, the Bank may, forthwith, by notice to me/us, without prejudice to any other rights that the Bank may have to:

- 1) terminate the Credit line Facility/ Ready Credit Facility and the Ready Credit account opened by the Bank;
- 2) close my/our Savings Account and appropriate the balance lying to my/our credit towards liquidating the Credit line Withdrawn Amount and other sums payable under by me/us to the Bank
- 3) in the event of the credit balances in the Savings Account being inadequate to enable the Bank to liquidate and set off all dues payable by me/us to the Bank under the Ready

Credit Facility, I/we undertake to forthwith, and in any event within a period of seven (7) days of receipt of written demand made by the Bank, pay to the Bank the entire amount claimed by the Bank without demur.

- 4) without any prior or further notice to me/us, disclose to the Reserve Bank of India or to any other competent authority or to any third person, or credit bureau, or court of law or authority, my/our name/identity and the fact of me/us having committed an act of default with full details thereof;
 - 5) send reminders (by the Bank or through third parties appointed by the Bank) from time to time for settlement of any outstandings by post, fax, telephone, e-mail, SMS messaging.
 - 6) take/initiate all other actions (including where appropriate, criminal proceedings) available to the Bank under law and equity.
- 7.4) The Credit Line may be varied at the sole discretion of the Bank without notice. It is my responsibility to ascertain that the Credit Line is sufficient, prior to withdrawal by any means.
- 7.5) The Bank may at the Bank's sole discretion and at any time, if the Bank deems it necessary to do so, adjust, appropriate and set-off any amount available in the Savings Account against the balance outstanding in the Ready Credit account. Without prejudice to the foregoing, the Bank may at the Bank's sole discretion and at any time, if you deem it necessary to do so, adjust, appropriate and set off any amount available in any of my/our other accounts with the Bank against any outstandings in the Ready Credit account.
- 7.6) a) I/We will be liable for any losses resulting from my/our own fraudulent activity and b) permit the bank to engage and share with law enforcement, my/our account information, in accordance with local regulations and laws c) The bank is at the liberty to add me/us to local and industry negative files, and check their data against such, where permissible within local laws and regulations.
- 7.7) The Credit line is offered linked to the Suvidha account. If the Suvidha account is to be closed whether voluntarily by the account holder or due to any regulatory or legal requirement or due to bank initiated closure, the Ready Credit account too will be closed. Any credit balance in Suvidha account may be used to immediately reduce the outstanding in the Ready Credit Account. The Ready Credit will be blocked from further utilization. Any remaining outstanding in the Ready Credit Account will be immediately payable. Non-payment will impact customer's bureau reporting.
- 7.8) If the linked Suvidha account moves to inactive or dormant status, the same status will be applicable to Ready Credit account too. When the inactive or dormant status is removed from linked Suvidha account, the same status will be applicable to Ready Credit account.

8. PAYMENTS

Payments towards the RC Account may inter alia be made in any of the following ways By mailing of a cheque or draft to any of the mailing addresses provided on the reverse of a statement.

Online at www.citibank.co.in.

Electronic Clearing System ("ECS"): Payments can be made through the ECS in Bangalore, Chennai, Delhi, Hyderabad, Pune, Kolkata and Ahmedabad and Mumbai. Standing Instruction facility, where funds can be automatically transferred from my/our account to the RC Account.

I/We agree and understand that excess payment made in the RC Account is not encouraged and that I/We shall not earn any interest on any such positive balances. I/We agree and understand that the Bank may in its sole discretion exercise its right to transfer any such excess balance from the RC Account to the linked Savings Account without any notice to me/us.

9. TAX

A Goods and Services Tax (GST) is applicable on all fees, interest and other charges as per relevant regulations of the Government of India. I/We will be bound to pay the same. This levy of Goods and Services Tax is subject to change as notified by the Central Government from time to time. In addition, I/we understand and agree to pay all other applicable governmental / statutory taxes/levies/dues/charges in relation to the use of the Ready Credit Facility and hereby authorize the Bank to make requisite debits to wards payment of the same from my Ready Credit account.

10. APPLICABILITY OF LAWS

Without prejudice to anything contained in the Terms And Conditions, utilization of the Ready Credit Facility shall be in strict accordance with all applicable laws. I/We shall reimburse/keep the Bank protected and saved from any and all consequences arising from my/our not complying with applicable laws.

11. PHONE BANKING

The Bank provided me/us the facility of carrying out certain permitted transactions relating to the ready credit facility, by giving telephonic instruction which may be accepted either manually or by an automated system ("CitiPhone Banking Facility") apart from any written Standing Instructions given by me/us. I/we further understand and accept 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). I/we understand and agree that the availment of such Facility will be deemed acceptance of the said terms and conditions and I/we agree to be unconditionally bound by the same.

I/we am/are aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for my/our details as the case may be, for verification of my/our identity, after which I/we am/are entitled to information pertaining to the Ready credit facility. I/we understand and accept that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change my/our demographic details such as residence and or office telephone number, mobile phone number, e-mail address or any other personal details as decided by the Bank from time to time.

I/we understand and acknowledge that I/we shall be able to perform transactions through any channel other than the

CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility . I/we hereby confirm that I/we am/are fully conversant with the procedures, as explained to me/us, which are required to be complied with and I/we further confirm that I/we shall comply with the same.

The Bank will exercise due diligence in verifying my/our details over the phone, but I/we understand that I/we shall be solely responsible and liable for any and all losses that may be suffered/incurred by me/us as a consequence of my/our personal details being known and hence misused by any other person.

The Bank, post seeking my/our consent shall record & store my/our voice print. to authenticate my/our identity during my/our interactions at CitiPhone in addition to existing modes of validation . In case of failure of voice based authentication, the Bank reserves the right to carry out manual authentication.

12. INTERNET BANKING

At my/our request. the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. I/we further understand and accept 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) . I/we understand and agree that the use of such Facility will be deemed acceptance of the said terms and conditions and I/we agree to be unconditionally bound by the same .

I/we am/are aware that for the purposes of utilization of Citibank Online Internet Banking Facility, I/we would be required to use the User ID and a password as advised by the Bank and/or as subsequently changed by me/us. The Citibank Online Internet Banking Facility may cover and be applicable to the ready credit facility now existing as availed of, by me/us from the Bank.

I/we herein understand that the passwords assigned to me/us or as subsequently changed by me/us would be required to be used by me/us to transmit/give instructions and access the Citibank Online Internet Banking Facility. I/we am/are aware of the confidential nature of the password and I/we confirm that I/we shall not disclose the password to any person. I/we will promptly inform the Bank in case any password becomes known to any unauthorized person.

I/we hereby instruct the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by me/us and I/we agree that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of my/our password.

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 password used to transact on the Internet. I/we acknowledge that any

instruction received by the Bank shall be irrevocable. Should any instruction issued by me/us, 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. I/we 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 me/us to send the same in writing. I/we acknowledge and confirm that all records of instructions received from me/us 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 me/us, be deemed to be conclusive.

I/we shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.

In the event of any alleged fraudulent use of the loan Account through the Internet, I/we agree that I/we shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby. I/we expressly recognize and accept 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. I/we further authorize the Bank to disclose/exchange information relating to me/us or the products availed by me/us 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.

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

13. APPOINTMENT OF SERVICE PROVIDER/ DISCLOSURE OF INFORMATION

- 13.1) I/We hereby expressly recognize and accept that the Bank shall, without prejudice to the Bank right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under the RC Terms and Conditions relating to administration of the Ready Credit Facility, including the right and authority to collect and receive on behalf of the Bank from me/us any payments and other amounts due by me/us under the Ready Credit Facility and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto, including sending notices, attending my residence or office or otherwise contacting me/us (including my/our authorized signatory(ies)/representative(s), Guarantor(s)) receiving cash/cheques/drafts/mandates from me/us

(including my/our authorized signatory(ies)/representative(s), Guarantor(s)) and giving valid and effectual receipts and discharge to me/us. For the purpose aforesaid, the Bank shall be entitled to disclose to a third party all necessary or relevant information pertaining to me/us and the Ready Credit Facility and I/we hereby consent to such disclosure by the Bank.

Notwithstanding the above, in the event of the my/our committing any act of default and/or the occurrence of any Event of Default. I/We expressly accept and authorize the Bank and/or any such third party as the Bank may select to contact any third party (ies) (including my/our authorized signatory (ies), representative(s), Guarantor(s), the adult family members, secretary, accountants etc.) and disclose all necessary or relevant information pertaining to me/us and the RC Facility and I/We Borrower hereby consent to such disclosure by the the Bank (and/or any such third party as the Bank may select). I/We further expressly authorize the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorized signatory (ies), representative(s), Guarantor(s), adult family members, secretary, accountants etc.) towards discharge of the RC Facility.

- 13.2) Without prejudice to anything contained herein, I/we expressly consent to the transfer and disclosure of any information relating to me/us to and between the Bank's branches, subsidiaries, representative offices, affiliates and agents and third parties selected by the Bank, wherever situated, for confidential use (including in connection with the provision of any services/facilities offered by Citigroup companies, for data processing, statistical and risk analysis purpose). The Bank and any of the Bank's branches, subsidiaries, representative offices, affiliates, agents or third parties may transfer and disclose any information as required by any law, court, regulator or legal process or for any other purpose as may be determined by the Bank at the Bank's sole discretion.
- 13.3) I/We specifically waive the privilege of privacy, privity and defamation.
- 13.4) I/We, the Customer hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

14. TERMS

- 14.1) The RC Terms and Conditions will come into force from the date of establishment of the Ready Credit account and shall continue until the Credit line Line is withdrawn by the Bank.
- 14.2) Cancellation of the Ready Credit Facility and/or termination of

the RC Terms and Conditions shall not affect my/our obligations to repay to the Bank any and all balance out standings.

15. COMMUNICATION

15.1) All notices, demands or other communications may be given by the Bank to me/us at my/our address as stated in the Savings Account application form or to my/our last known address or to any of my email addresses or mobile numbers as stated in the savings account application form or updated from time to time.

15.2) Any such notice, demand or communication from the Bank shall be deemed to have been duly served if given or made through any of the modes detailed above, immediately on receipt of the transmission report by the Bank, or if given personally, on delivery thereof to my/our address, or if given by registered post, on the expiry of 72 hours after posting the same. Any communication from me/us to the Bank shall be effective upon actual receipt of such communication by the Bank in a form and manners at its factory to the Bank. I/We shall notify the Bank, without delay of any change in my/our name, address, mobile numbers, email address or other particulars, filed with the Bank and shall completely keep the Bank saved, protected and harmless from any losses or claims as a result of any and all acts performed by the Bank under these RC Terms and Conditions in the event the Bank have not received such aforesaid notification of change of name/address/other particulars.

16. UNDERTAKING

I/We hereby agree, jointly and severally to compensate/reimburse the Bank against any losses, claims or costs which the Bank may suffer and shall save, keep harmless and protected, the Bank from time to time and at all times against any loss, damages, actions, suits, claims, proceedings, costs, charges and expenses that the Bank may incur, suffer or be put to by reason of or pursuant to the transactions under these RC Terms and Conditions, including without limitation by reason of any act or default on the part of me/us in respect of the Ready Credit Facility and/or for the recovery of the outstanding dues (including legal/attorney fee).

17. STATEMENT OF ACCOUNT

The Bank shall furnish to me/us a Statement of Account pertaining to the transactions undertaken by me/us in the Savings Account and the Ready Credit account. I/We shall immediately, and in any event not later than seven (7) days from the date of receipt of such Statement of Account by me/us, immediately inform the Bank of any errors in the Statement of Account as received by me/us. In the event that the Bank do not receive any intimation of errors from me/us, the Bank shall be entitled to presume the correctness of the Statement of Account for all intents and purposes and accepted as such by me/us and I/we shall not be entitled to dispute the same. I/We unconditionally and irrevocably agree to be bound by the Statement of Accounts produced by the Bank and agree to accept the same as proof of the transactions, save and except bonafide errors, as pointed out by me/us and accepted as errors by the Bank without demur.

18. CUSTOMER CONSENT CLAUSE

18.1) I/We understand and agree that as a pre-condition relating to grant of the Ready Credit Facility to me/us, the Bank requires

my/our consent for the disclosure by the Bank of information and data relating to me/us, of the Ready Credit Facility availed of/to be availed , by me/us, obligations assured/to be assured , by me/us in relation thereto and default, if any, committed by me/us, in discharge thereof. Accordingly, I/we hereby agree and give consent for the disclosure by the Bank of all or any such:

- (a) information and data relating to me/us;
- (b) the information or data relating to any credit card facility availed of/to be availed by me/us; and
- (c) default if any, committed by me/us in discharge of any such obligation as the Bank may deem appropriate and necessary, to disclose and furnish to, Credit Information Companies ("CIC"), any authority or regulatory body and/or any other agency authorized in this behalf by the RBI.

18.2) I/We declare that the information and data furnished by me/us to the Bank is true and correct.

18.3) I/We also understand that:

- (a) CIC may use or, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- (b) CIC may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

18.4) I/We have understood the following illustrative example of Special Mention Account/ Non performing classification methodology.

Illustrative example

If the due date of ready Credit account is March 31,2021, and full dues are not received before the bank runs the day end process for this date, the date of overdue shall be March 31,2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process ass on April 30, 2021 i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account Continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on may30,2021 and if continues to remain overdue further, it shall get classified as NPA upon running day- end process on June 29,2021.

Due Date: March 31, 2021

Overdue Days	Date Of Classification	Classification Status
NA	March 30,2021	Standard
1	March 31,2021	SMA 0
31	April 30,2021	SMA 1
61	May 31,2021	SMA 2
91	June 29,2021	NPA

*Classification Status tracking will depend on the type of facility being extended, for e.g. Special mention Account 0 classification is not applicable for revolving facilities, and will be tracked for SMA1 onwards.

19. AMENDMENT

The Bank shall be entitled to, at its sole discretion, alter or amend the Ready Credit (RC) Terms and Conditions. I/we hereby understand and agree that it is my/our responsibility to read and understand the terms and conditions related to the Citibank Ready Credit Product. I/ we understand that the revised/updated RC Terms and Conditions are available on the Citibank website for ready reference. I/We understand that incase there are any changes in the applicable fees and line assigned to me under these RC Terms and Conditions, the same will be intimated to be by the Bank by a message in the periodic Statement of Account provided or any other suitable mode as the Bank may deem fit.

20) JURISDICTION

These RC Terms and conditions shall be governed by the laws of India and all disputes arising out of the RC Terms and Conditions shall be subject to the exclusive jurisdiction of the Courts at the place of the branch of the Bank where the Account is held.

Citibank Ready Credit Account - Schedule of Charges Effective July 1st, 2017

Description of Charges	
Joining Fee	NIL
Activation Fee*	One Time Fee of ₹500 on first time usage of Ready Credit Facility
Rate of Interest ^	Between 16% - 19% p.a. The exact rate of interest assigned will be communicated to the customer when the Ready Credit line is assigned. Interest rate may change at the time of annual renewal. Interest is calculated on daily reducing balance.
Annual Renewal Fee *	2% of Line amount, up to a maximum of ₹750
Revised Repayment Plan (RRP) interest rate	19% p.a. during the period customer is in the revised repayment plan
<p>^ Interest rate is assigned based on multiple parameters including credit score as per Credit Information Companies (CICs) and Citi's internal check.</p> <p>*Goods and Services Tax (GST) and other Government taxes & levies as applicable will be levied on all fees and charges. Annual Renewal Fee will be charged one year from the date of first usage.</p>	