

TERMS & CONDITIONS

General clauses

Nomination

- i. Closure of the Depository Account shall amount to cancellation of the nomination for the Account.
- ii. Any transfer of Securit(ies) from the Depository Account shall amount to termination of the nomination in respect of those securities.
- iii. Transfer of securities in favour of the nominee shall discharge the Bank/Depository Participant in all respects in connection with the said securities and the Client indemnifies the Bank / Depository Participant against all claims and demands in respect thereto.
- iv. On cancellation of the nomination, the nomination shall stand rescinded and the Bank/Depository Participant shall not be under any obligation to transfer the units/securities in favour of the nominee.
- v. Any of the joint account holders or member of the HUF cannot be a nominee or a witness for the nomination.

Other Clauses:

- vi. All communication shall be sent at the address of the Sole/First holder only.
- vii. Thumb impressions and signatures other than English or Hindi or any of the other language not contained in the 8th Schedule of the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate
- viii. For receiving Statement of Account in electronic form
 - a. Client must ensure the confidentiality of the password of the email account.
 - b. Client must promptly inform the Participant if the email address has changed
 - c. Client may opt to terminate this facility by giving 10 days prior notice. Similarly, Participant may also terminate this facility by giving 10 days prior notice.
- ix. The Client/s agree that the Depository Participant may debit the Client/s Bank account for service charges as applicable from time to time.
- x. The Client/s will keep the Depository Participant informed about any change in the personal details as detailed in this form or as changed by the client/s from time to time.
- xi. The Client/s agree to revert to the Depository Participant immediately in case of discrepancy in the account or holding statement(s), received in physical or on the net.
- xii. The Client/s hereby unconditionally and irrevocably authorise the Depository Participant to accept and act upon all instructions that the Depository Participant may receive from the Client/s, from time to time, pertaining to the said account(s) in writing
- xiii. Client(s) hereby acknowledges that it is his/her/their sole responsibility to ensure secrecy of details such as the (a) ATM cum Debit Card number, (b) all PIN's provided to the Client(s) by the Bank/changed subsequently; (c) email (d) password(s), hereinafter referred to as "Confidential details".

The Client(s) agrees to indemnify the Depository Participant and shall keep the Depository Participant indemnified and harmless at all times against any

 - a. fraud committed by a third party,
 - b. failure of Client(s) to protect the Confidential details resulting in any adverse consequence or any such other problem arising with or without the Clients knowledge
 - c. violation of the terms and conditions applicable to Citiphone and Citibank Online Internet Banking facility.

Further, the Client(s) agrees that he/she/they will be liable to the Depository Participant to make good all or any consequences, losses, damages, expenses etc. that may arise therefrom
- xiv. The Clients agree and acknowledge that the Depository Participant, at its discretion, may, but shall not be required to record/tape telephonic instructions that it may receive from the Clients in the event that the bank chooses to record / tape telephonic instructions, the Clients agree to be bound by the transcripts of the same and to accept the same as conclusive proof of the instructions issued by the Client/s
- xv. All the information given by the Client/s are true and correct to the best of the Client/s knowledge
- xvi. The Client/s understand that the Depository Participant reserves the exclusive right to discontinue any / all of these products/services at any point in time, without liability for so doing.
- xvii. The client/s agree that this Agreement shall be governed by and be subject to the laws of India and is subject to the exclusive jurisdiction of courts in Mumbai (India)

In case of Non-Resident demat account, the Client/s understand/s that this Demat account cannot and shall not be used for conducting transactions under the Portfolio Investment Scheme as defined under the Indian Foreign Exchange Management Act, 1999 (FEMA).

The term "United States Person" or "US Person"(s) refers to: (a) a United States Citizen, and/or ; (b) a United States resident; meaning a green card holder, or (c) an individual physically present in the United States for 31 days in the current calendar year and 183 days during the 3 year period that includes the current year and the two years immediately before that, counting, (i) all the days present in the US in the current year, (ii) 1/3 of the days present in the US in the first year before the current year, and (iii) 1/6 of the days present in the US in the second year before the current year; and it could also include Clients with a US address

and/or, Social Security Number. For Companies / Corporations it refers to: (a) a corporation, partnership or entity organised or existing under the laws of any state territory or possession of the United States; (b) an estate or trust of which any executor, administrator or trustee is a United States Person; (c) an agency or branch of a foreign entity located in the United States; and it could also include Companies with US address and/or; Companies owned or controlled by a US Person (ownership of 10% or more by a US Person).

The Customer is not - Residents of Canada, US Person. The Customer further agrees and confirms that the Customer shall, immediately upon becoming a Resident(s) of Canada, US Person, person not resident in India who is a Non Resident Indian (s) or a Person of Indian Origin inform the Bank of such change in the status of the Customer. Any tax implications arising out of any transaction entered into pursuant to these Terms and Conditions would be as per the provisions of the Income Tax Act, 1961, or as per the applicable Tax rules for these countries and any modification or re-enactment thereof. The Customer declares and confirms that the Customer is not a US person for purposes of US federal income tax, and that the Customer is not acting for, or on behalf of, a US person. The Customer is not resident in the US. The Customer acknowledges and accepts that a false statement or misrepresentation of tax status by a US person could lead to penalties under US law. If the Customer's tax status changes and/or the Customer becomes a US citizen or resident of the United States or changes his/her mailing address to the USA, the Customer agrees and confirms to notify the Bank within 30 days of such change in status. The Customer agrees and confirms that any and all tax liability & any other obligation will be sole responsibility of the Customer. In the event, the Customer becomes a US person, Residents of Canada, person not resident in India who is a Non Resident Indian (s) or a Person of Indian Origin, the Customer agrees and accepts that the Bank shall be entitled to do all acts and things it deems necessary, including but not limited to (i) blocking of the Customer's demat account ;(ii) closure of demat account, (iii) non-acceptance and/or rejection of any instructions provided by the Customer to purchase/transfer in securities, and/or (iv) liquidation of the affected assets in order to ensure compliance with applicable local laws; applicable laws/rules and regulations of the customer's country of residence and/or any internal policies and any execution of such transactions will be governed by the same. The Customer agrees, acknowledges and accepts to bear all costs and expenses incurred by the Bank as a result thereof

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