

CODE OF BANK'S COMMITMENT TO CUSTOMERS

This Code has been evolved by the Banking Codes and Standards Board of India (BCSBI) in collaboration with the Reserve Bank of India, Indian Banks' Association and member banks. The same is being adopted by ESAF Small Finance Bank, to define the expected levels of banking practices and services so as to ensure it's promise "The Joy of Banking" to the customers.

The central objective of the Code is promoting good and fair banking practices, setting minimum standards, increasing transparency, achieving higher operating standards and above all, promoting cordial banker-customer relationship which would foster confidence of the common man in the banking system.

1.1 Objectives of the Code

The Code has been developed to:

- Promote good and fair banking practices by setting minimum standards in our dealings with you;
- Increase transparency so that you can have a better understanding of what you can reasonably expect from us;
- Encourage market forces, through competition, to achieve higher operating standards;
- Promote a fair and cordial relationship between you and your bank;
- Foster confidence in the banking system.

The standards of the Code are covered by the key commitments in Section 2.

1.2 Application of the Code

This Code applies to all the products and services listed below, whether they are provided by our branches or agents acting on our behalf, whether across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method. However, all products discussed here may or may not be offered by us.

- Current accounts, savings accounts, term deposits, recurring deposits, PPF accounts and all other deposit accounts;
- Payment services such as pension, payment orders, remittances by way of Demand Drafts, wire transfers and all electronic transactions e.g. RTGS, NEFT;
- Banking services related to Government transactions;
- Demat accounts, equity, Government bonds;
- Indian currency notes/coins exchange facility;
- Collection of cheques, safe custody services, safe deposit locker facility;
- Loans, overdrafts and guarantees;
- Foreign exchange services including money changing;
- Third party insurance and investment products marketed through our branches and / or our authorised representatives or agents;
- Card products including credit cards, debits cards, ATM cards, smart cards and services (including credit cards offered by our subsidiaries/companies promoted by us).

The meanings of key words appearing in bold black have been given in the Glossary.

2. KEY COMMITMENTS**2.1 Our key commitments to you****2.1.1 To act fairly and reasonably in all our dealings with you by:**

- Providing minimum banking facilities of receipt and payment of cash/ cheques, etc. at the bank's counter.
- Meeting the commitments and standards set in this Code, for the products and services we offer, and in the procedures and practices we follow.
- Making sure our products and services meet relevant laws and regulations in letter and spirit and are appropriate to your needs.
- Ensuring that our dealings with you rest on ethical principles of integrity and transparency.
- Operating secure and reliable banking and payment systems.

2.1.2 To help you to understand how our financial products and services work by:

- Giving you information about them in any one or more of the following languages - Hindi, English or the appropriate local language.
- Ensuring that our advertising and promotional literature is clear and not misleading.
- Ensuring that you are given clear information about our products and services, the terms and conditions and the interest rates/service charges, which apply to them.
- Giving you information on the facilities provided to you and how you can avail of these and whom and how you may contact for addressing your queries.

2.1.3 To help you use your account or service by:

- Providing you regular appropriate updates.
- Keeping you informed about changes in the interest rates, charges or terms and conditions.
- Displaying in our branches, for your information
 - Services we provide.
 - Minimum balance requirement, if any, for Savings Bank Accounts and Current Accounts and the charges for nonmaintenance thereof.
 - Name of the official at the branch whom you may approach if you have a grievance.
 - Name and address of the Regional / Zonal Manager / Principal Nodal Officer (PNO) whom you can approach if your grievance is not redressed at the branch.
 - Name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls.
 - Information available in booklet form.
- Displaying on our website our policies on
 - Deposits
 - Cheque collection
 - Grievance Redressal
 - Compensation
 - Collection of Dues and Security Repossession.

2.1.4 To deal quickly and sympathetically with things that go wrong by:

- Correcting mistakes promptly and cancelling any bank charges that we apply by mistake and compensate you for any financial loss you may have incurred due to our mistake, in terms of our compensation policy.
- Handling your complaints promptly.
- Telling you how to take your complaint forward if you are still not satisfied.
- Providing suitable alternative avenues to alleviate problems arising out of technological failures.

2.1.5 To treat all your personal information as private and confidential

We will treat all your personal information as private and confidential subject to matters mentioned in para No. 5 below.

2.1.6 To publicise the Code:

We will

- Provide you with a copy of the Code when you open an account with us and otherwise on request.
- Make available this Code at every branch and on our website.
- Ensure that our staff are trained to provide relevant information about the Code and to effectively put the Code into practice.
- Take other steps to increase awareness of the customers about the Code and its provisions.

2.1.7 To adopt and practice a non - discrimination policy

We will not discriminate you on the basis of age, race, gender, marital status, religion, disability or financial status.

3. INFORMATION - TRANSPARENCY

You can get information on interest rates, fees and charges through any one or more of the following:

- Notice Board in our branches.
- Contacting our branches or help-lines.
- Our website.
- Asking our designated staff/help desk.
- Referring to the Tariff Schedule at our branches / on our website.

3.1 General information

We will:

- Give you information on the types of products and services we offer and those that may suit your needs.
- Prominently display in bilingual / trilingual at all our branches the documents required for opening Basic Savings Bank Deposit Accounts. We will also display the relaxed requirements for opening "Small Accounts".
- Give you clear information explaining the key features of the services and products you tell us you are interested in, including applicable interest rates, fees and charges.
- Tell you the different channels through which our products and services may be availed e.g. branches, ATMs, phone, Net banking and tell you how to find out more about them.
- Tell you what information we need from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.
- Give you information on your rights and responsibilities especially regarding availing of nomination facility offered on all deposit accounts, articles in safe custody and safe deposit lockers.

3.2 'Do Not Call' service

We will not transmit to you any unsolicited commercial information regarding our products and services, through telephone calls / SMS/e-mails, if you have registered with the 'Do Not Call Registry' of our bank, or with the 'National Do Not Call Registry' directly or through your Service Provider. However, this will not apply to receipt of information regarding your account statements and other important advices and information including alerts relating to transactions on your account as also the products and services you are currently availing.

3.3 Interest rates

We will give you information on:

- The interest rates which apply to your deposit and loan accounts.
- In case of loans at fixed rate of interest, details of interest reset clause, if any, in the loan agreement and the effective date thereof.
- In case of loans at floating rate of interest, the reference rate to which your floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on your loan.
- Whether you have the option for converting your loan from fixed rate to floating rate and vice versa and, if so, the charges therefore.
- Periodicity at which we pay interest on your deposits or charge interest on your loan accounts.
- How we apply interest to your deposit and loan accounts and how we calculate interest thereon.

3.3.1 Changes in interest rates

We will inform you of changes in interest rates on our loan products and changes in the reference rate to which the floating rate of interest is linked within a fortnight of the decision by any of the following means:

- Letter
- e-mail
- SMS

We will also display this information on the Notice Boards in our branches as also on our Website.

3.4 Tariff schedule

3.4.1 Fees & charges

- We will ensure that our fees and service charges for various services are approved by the bank's Board or any competent authority duly authorized by the Board to take decisions in this regard and that they would be reasonable and non-discriminatory for similar class of customers.
- We will place our Tariff Schedule on our website and make a copy available at every branch for your perusal. We will display in our branches a notice about the availability of the Tariff Schedule at the branch.
- We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you.
- We will also provide you information about the penalties leviable in case of non-observance/ violation of any of the terms and conditions governing the product/ services chosen by you.

3.4.2 Changes in fees & charges

If we increase any fee or charge or introduce a new fee or charge, it will be notified through statements of accounts /e-mail /SMS alerts / notice board at branches, one month prior to the revised charges becoming effective. This information will also be made available on our website.

3.5 Terms and conditions

- We will advise you the relevant terms and conditions for the products/services you have asked us to provide.
- All terms and conditions will be fair and will set out the respective rights, liabilities and obligations clearly and as far as possible in plain and simple language.

3.5.1 Changes to terms and conditions

a. We will tell you of changes in terms and conditions through any one or more of the following channels one month prior to the revised terms and conditions becoming effective:

- Letter
- Statements of account
- SMSS
- e-mail

This information will also be made available on the Notice Boards in our branches and our website.

- Normally, changes will be made with prospective effect giving notice of one month.
- If we have made any change without notice, we will notify the change within 30 days. If such change is to your disadvantage, you may within 60 days of the notice, close your account or switch to any other eligible account without having to pay revised charge or interest.
- We will immediately update, on our website, any changes in the terms and conditions. We will give you, on request, a copy of the new terms and conditions.

4 ADVERTISING, MARKETING AND SALES

- We will make sure that all our advertising and promotional material is clear, and not misleading.
- In any advertisement and promotional literature that draws attention to a banking service or product and includes a reference to an interest rate, we will also indicate whether other fees and charges will apply and full details of the relevant terms and conditions will be made available on request.
- If we avail of the services of third parties for providing support services, we will require that they handle your personal information (if available to such third parties) with the same degree of confidentiality and security as we would.
- We may, from time to time, communicate to you various features of our products availed by you by e-mail, SMS or over the telephone. Information about our other products or promotional offers in respect of our products/services will be conveyed to you only if you have not registered for the 'Do Not Call' facility.
- We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products/services which, amongst other matters, requires them to identify themselves as only selling agents of our bank when they approach you for selling our products personally or through phone. We will ensure that any third party or agent acting on our behalf or selling our product complies with the code of conduct.
- In the event of receipt of any complaint from you that our representative/courier or DSA has engaged in any improper conduct or acted in violation of this Code, we shall take appropriate steps to investigate and to handle the complaint and to make good the loss as per our compensation policy.
- We will ensure that any third party or agent acting on our behalf or selling our product discloses the fee or commission they are paid upon completion of the sale.

5 PRIVACY AND CONFIDENTIALITY

- We will treat all your personal information as private and confidential (even when you are no longer a customer), and shall be guided by the following principles and policies.
- We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other companies /entities in our group, other than in the following exceptional cases:
 - If we have to give the information by law or if required by the banking regulator.
 - If there is a duty towards the public to reveal the information.
 - If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes.
 - If you authorise us to reveal the information.
 - If we are asked to give a banker's reference about you, we will need your written permission before we give it.
- We will not use your personal information for marketing purposes by anyone including ourselves unless you specifically authorize us to do so.

5.1 Credit Information Companies

When you apply for a credit facility:

- We will explain to you the role of Credit Information Companies (CICs) as also the checks we may make with them and the effect that the information they provide can have on your ability to get credit.
- We will on request, and on payment of prescribed fee, furnish you a copy of the credit information obtained by us from the CIC.
- We will provide information about credit availed from us to the CIC at periodic intervals.
- Information reported to CIC will also include personal debts you owe us when
 - You have fallen behind with your payments
 - The amount owed is in dispute
- If your loan account has been in default, but thereafter regularised, we will update this information with the CIC in the next report.
- We will, on request, inform you of the details of the CIC(s) to which we submit information regarding the credit / loan facility you have availed from us.

6 COLLECTION OF DUES

- Whenever we give loans, we will explain to you the repayment schedule, viz. amount, tenure and periodicity of repayment. However, if you do not adhere to repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues.
- We will have a Board approved policy for Collection of Dues and Security Repossession as also appointment of Recovery Agents.
- All relevant laws, regulations, guidelines and conditions of approval, licensing or registration will be taken into account when appointing Recovery Agents.
- We will ensure that our Recovery Agents are properly trained to handle their responsibilities with care and sensitivity. We will also ensure that they do not exceed their brief.
- Our collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and longterm relationship.
- We will provide you with all the information regarding your dues and will endeavour to give sufficient notice for payment of dues.
- We will have a system of checks before passing on a default case to recovery agencies so that you are not harassed on account of lapses on our part.
- We will write to you when we initiate recovery proceedings against you and will inform you of the name of the recovery agency/ agent, to whom your case has been assigned as also their address and telephone numbers.
- We will provide details of the recovery agency firms / companies engaged by us on our website.
- We will also make available, on request, details of the recovery agency firms / companies relevant to you at our branches.
- Our staff or any person authorized to represent us in collection of dues or/and security repossession will identify himself/herself and produce the authority letter issued by us and upon request show you his/ her identity card issued by the bank or under authority of the bank.
- All the members of our staff or any person authorised to represent us in collection or/and security repossession would follow the guidelines set out below:
 - You would be contacted ordinarily at the place of your choice and in the absence of any specified place at the place of your residence and if unavailable at your residence, at the place of business/occupation.
 - Identity and authority to represent would be made known to you.
 - Your privacy would be respected.
 - Interaction with you would be in a civil manner.

- v. Normally our representatives will contact you between 0700hrs and 1900 hrs, unless the special circumstances of your business or occupation require otherwise.11
- vi. Your requests to avoid calls at a particular time or at a particular place would be honoured as far as possible.
- vii. Time and number of calls and contents of conversation would be documented.
- viii. All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.
- ix. During visits to your place for dues collection, decency and decorum would be maintained. Our officials / agents will not resort to intimidation or harassment of any kind, either verbal or physical against any person, including acts intended to humiliate publicly or intrude the privacy of your family members, referees and friends, making threatening and anonymous calls or making false and misleading representations. However, it is your responsibility to keep updating your contact details. In case the bank is unable to contact you on the details provided, the bank will access information available from public sources and approach your friends / relatives to trace you.
- x. Inappropriate occasions such as bereavement in the family or other important family functions like marriages would be avoided for making calls/visits to collect dues.
- xi. We will investigate any complaint from you about unfair practices of our recovery agents.

6.1 Collection of Dues and Security Repossession Policy

We will follow collection of dues and security repossession policy in consonance with the law. The policy will be displayed on our website and a copy of the same will be made available at our branches for perusal.

7 COMPLAINTS, GRIEVANCES AND FEEDBACK

7.1 Internal procedures

- a. If you want to make a complaint, we will tell you:
 - i. How to do so.
 - ii. Where a complaint can be made.
 - iii. To whom a complaint can be made.
 - iv. When to expect a reply.
 - v. Whom to approach for redressal.
 - vi. What to do if you are not satisfied about the outcome.
- b. Our staff will help you with any questions you have.
- c. We will tell you where to find details of our procedure for handling complaints fairly and quickly.
- d. We will display the name of the official at the branch whom you may approach if you have a grievance. If your complaint is unresolved at the branch level, you may approach our Regional / Zonal Manager/Principal Nodal Officer (PNO) at the address displayed at the branch.
- e. If your complaint has been received in writing, we will endeavour to send you an acknowledgement/ a response within a week. If your complaint is relayed over phone at our designated telephone helpdesk or customer service number, we shall provide you a complaint reference number and keep you informed of the progress within a reasonable period of time.
- f. After examining the matter, we will send you our final response or explain why we need more time to respond and shall endeavour to do so within 30 days of receipt of your complaint and will tell you how to take your complaint further if you are still not satisfied.
- g. Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by Reserve Bank of India under the Banking Ombudsman Scheme. Our staff would explain the procedure in this regard.

7.2 Banking Ombudsman Scheme

We will display the Banking Ombudsman Scheme on our website. A copy will be made available on request at a nominal charge. We will display at our branches the name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls.

7.3 Customers' meetings

We shall endeavour to organize meetings of customers at periodic intervals as a regular channel for exchange of ideas and suggestions.

7.4 Branch Level Customer Service Committee meetings

We will display in our branches the date of our monthly Branch Level Customer Service Committee meeting, which you may attend, if you so desire.13

8 PRODUCTS AND SERVICES

8.1 Deposit accounts

- a. You may open different types of accounts with us such as, savings accounts, term deposits, current accounts etc. with us. You may open such accounts in the following styles:
 - i. Single
 - ii. Joint
 - iii. Joint (Either or Survivor)
 - iv. Joint (Former or Survivor)
 - v. Joint (Latter or Survivor);
- or
- vi. In any other style.

b. We will make available 'Basic Savings Bank Deposit Account' (BSBD Account) to all customers, without the requirement of any minimum balance. We will offer / provide minimum common facilities, without any charges. The relevant details will be made known to you in a transparent manner at the time of opening of the account.

c. The above accounts may be opened by you with nomination facility, wherever permissible. We will include, in the account opening form, the option for nomination as also the option for indicating the name of the nominee in passbooks / account statements / FDRs. We will explain the implications of the foregoing accounts as also the nomination facilities at the time of opening of the account.

d. We will acknowledge the receipt of your nomination details and record the fact of nomination on the passbook/account statement/FDRs. At your request, we will also indicate the name of the nominee thereon.

e. We will also inform you about liquid deposit facility, sweep account and similar types of products offered by us and their implications and procedures involved, at the time of opening of account.

8.1.1 Account opening and operation of deposit accounts

Before opening any deposit account, we will:

- a. carry out due diligence as required under "Know Your Customer"(KYC) guidelines.
- b. ask you to submit or provide necessary documents or proofs to do so.14
- c. obtain only such information to meet with our KYC, Prevention of Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and we will explain the reason for obtaining such additional information. Providing such information will be voluntary, unless required by law. The information will be kept confidential, unless required by law enforcing agency / banking regulator.
- d. provide the account opening forms which will contain details of essential information required to be furnished and documents to be produced for verification and/or for record for meeting the KYC requirements.
- e. require you to submit documents in respect of KYC at periodic intervals to enable us to update our records as required.
- f. explain the procedural formalities and provide necessary clarifications sought by you while opening a deposit account.
- g. give you the Most Important Terms and Conditions (MITC) governing the deposit facility you have sought to avail.
- h. at the time of opening of the account, make available to you the details of the insurance cover in force under the insurance scheme, subject to certain limits and conditions offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC).

8.1.2 Changing your account

a. If you are not happy about your choice of current / savings account, you may within 14 days of making your first payment into the account, approach us to switch to any of our other accounts. Alternatively, you may ask for refund of the amount which will be given back to you with any interest it may have earned. We will ignore any notice period and any extra charges.

b. If you decide to close your current/savings account we will do so within three working days of receiving your instructions, subject to your completing all formalities and submitting all required documents.

c. If you want to transfer your account to another branch of our bank we will do so. On receiving your request, we will transfer the account to the transferee branch within 3 (three) working days without insisting on fresh proof of address and on the basis of a self-declaration from you giving your current address. You will have to submit documentary proof of this address within a period of six months. We will intimate you as soon as the account is operationalised. The new branch will be provided with information on your existing standing instructions / direct debits, if any.

8.1.3 Savings/Current accounts

When you open a Deposit Account, we will:

- a. inform you about number of transactions, cash withdrawals, etc. that can be done free of charge in a given period.
- b. inform you about the kind of charges, if any, in case of exceedings such limits. Details of the charges will be included in the Tariff Schedule.
- c. inform you of the rate at which interest is paid on your savings deposits, how it is calculated and the periodicity of its payment.

8.1.3.1 Minimum balance

- a. The minimum balance to be maintained in the Savings Bank account will be displayed in our branches.
- b. For deposit products like Savings Bank Account and Current Account or any other type of Deposit Account, we will inform you:
 - i. about the minimum balance to be maintained as part of terms and conditions governing operation of such accounts.
 - ii. about charges which will be levied in case of failure to maintain the minimum balance in the account by you. Details of the

charges will be included in the Tariff Schedule.

iii. 30 days in advance, of any change in minimum balance to be maintained. During this notice period, we will not charge you for non-maintenance of such higher minimum balance prescribed.

8.1.3.2 Charges

Specific charges for issue of cheque books, additional/duplicate statement of accounts, duplicate passbook, copies of paid cheques, folio charges, debit card, ATM card, verification of signature, return of cheque, change in mandate or style of account, closure of Savings Bank / Current accounts etc., will be included in our Tariff Schedule. Concessions or relief given will not be withdrawn during the original validity period of the concession/relief.

8.1.3.3 Passbook / statements

a. To help you manage your account and check entries in it, we will provide you with a monthly statement / e-mail statement (subject to your acceptance) of account unless you have opted for a passbook.

b. You can ask us to provide you with account statements more often than is normally available on your type of account, at a charge. This charge will be indicated in the Tariff Schedule.16

c. We will indicate our MICR Code and IFS Code in passbooks and statements of accounts.

d. We will make available the Customer Care number of the bank /Contact number of the branch in passbooks and statements of accounts.

e. We will ensure that entries in your passbook / statements are brief,informative and intelligible.

8.1.3.4 Upgradation of deposit accounts

In case your account meets the terms for upgradation, we will upgrade your account only after obtaining your consent in writing or through any other mode or where your consent is obtained through authenticated electronic means after necessary validation.

8.1.4 Accounts of minors

a. We will tell you, on request, how a Deposit Account can be opened in the name of a minor and how it can be operated.

b. We will intimate the date on which the minor becomes major.

8.1.5 Inoperative / Dormant accounts

We will:

a. inform you when you open your account, the circumstances under which your account will be classified as inoperative / dormant.You will also be informed at least three months before your account is classified as inoperative / dormant and the consequences thereof.

b. also endeavour to send an SMS/e-mail advising that your account is being classified as inoperative/dormant.

c. notify the joint holder/s also before an account is classified as inoperative / dormant.

d. inform you of the procedure to be followed if you want to activate the account.

e. not levy any charge merely because an account is inoperative /dormant.

f. not charge you for activation of the inoperative account.

8.1.6 Closing your account

Under normal circumstances, we will not close your account without giving you at least 30 days' notice indicating the reasons for such closure.In such cases, you will be required to make alternate arrangements for cheques already issued by you and desist from issuing any fresh cheques on such account.

8.2 Clearing cycle / collection services

a. We may provide a drop box facility to enable you to deposit cheques to be sent for collection. Necessary precaution will be taken to ensure that cheques deposited in the drop box are properly and promptly accounted for. However, you may, if you so desire, hand over cheques at the counter against acknowledgement instead of depositing in the drop box.

b. We will inform you about the clearing cycle for local instruments and the outstation instruments including details such as cut-off time for lodging of instruments for same day clearing, when you can withdraw money after lodging instruments and when you will be entitled to earn interest on delayed collection as per our Cheque Collection Policy.

c. We will pay you compensation, as per our Cheque Collection /Compensation Policy for any delay in collection of instruments,without waiting for a demand from you.

d. We will inform you, immediately, by SMS / e-mail when a cheque deposited by you for collection is returned unpaid.

e. We will return a cheque unpaid / dishonoured along with a duly signed return memo indicating the date of return as also the reason for return / refusal of payment within 24 hours.

f. If immediate credit for outstation cheques is offered, we will provide relevant information including the applicable terms and conditions,such as the limit up to which instruments tendered by you can be credited, operating accounts satisfactorily, etc.

g. We will proceed as per our Cheque Collection Policy and provide all assistance for you to obtain a duplicate cheque/instrument in case a cheque/instrument tendered by you is lost in transit and compensate you as per our Cheque Collection / Compensation Policy.

h. We will give the above information when you open your account and whenever you ask for it. If there is any change in our Cheque Collection policy, the revised policy will be displayed on our website and will be made available at all our branches.

8.3 Cash transactions

a. We will accept cash and dispense cash at any of our branches under core banking subject to any restrictions on type of transaction or charges, if any, applicable to such transactions.18

b. We will exchange soiled/mutilated notes and/ or small coins and issue good quality, clean bank notes / coins at all our branches. We will extend this facility, within prescribed limits to walk-in customers too.

c. For transactions above a specified amount we may require you to furnish your PAN.

8.4 Direct debits and standing instructions

We will:

a. at the time of opening the account tell you how direct debits/standing instructions work and how you may record/cancel them and the charges connected with them. Charges will be levied as per the Tariff Schedule.

b. act upon mandates given by you for direct debits [say Electronic Clearing Service (ECS)] and other standing instructions. In case of any delay or failure in executing the mandate resulting in financial loss or additional cost, we will compensate you as per the compensation policy of the bank. If the mandate cannot be executed due to insufficient balance in your account, we will levy charges as per the Tariff Schedule.

c. credit your account along with interest as soon as it is determined that any amount has been unauthorisedly/erroneously debited from your account and compensate you as per the Compensation Policy of the bank.

8.5 Stop payment facility

We will:

a. accept stop payment instructions from you in respect of cheques issued by you. Immediately on receipt of your instructions, we will give an acknowledgement and take action provided these cheques have not already been cleared by us.

b. levy charges, if any, as indicated in the Tariff Schedule.

c. reimburse and compensate you as per the Compensation Policy of the bank in case a cheque is paid subsequent to the receipt of stop payment instructions by us.

8.6 Cheques / debit instructions issued by you

We will:

a. keep original cheques/debit instructions paid from your account or copies or images of the cheques received from the presenting bank under CTS, for such periods as required by law.19

b. give you the cheque / image of cheque / debit instruction or a copy thereof as evidence as long as records are available with us. If there is a dispute about a cheque paid / debit instructions from your account and in case the request for such cheque, etc. is made within a period of one year from the date of cheque / debit instruction, no charge will be levied. In respect of requests received beyond this period, charges will be levied as per the Tariff Schedule.

c. inform you how we will deal with unpaid cheques and out-of-date[stale] cheques. The details of charges to be levied will be included in the Tariff Schedule.

8.7 Term deposits

a. When you place a term deposit with us, we will obtain instructions from you in the account opening form for the disposal of your deposit at maturity.

b. Where there are no instructions for disposal of the deposit at maturity, we will inform you well in advance through letter / mail /SMS about its impending date of maturity.

c. In case we still do not receive any instruction from you, we will renew the deposit, excluding deposits like tax savings deposits etc,for the same period of time as the matured deposit at the prevailing rate of interest.

d. We will inform you the procedure for withdrawal of term deposit before maturity. This information will also be made available in the account opening form / MITC / reverse of the FDR.

e. We will inform you of the interest rates applicable and charges for premature withdrawal of term deposit.

f. We will permit premature withdrawals of term deposits in accordance with the mandate 'Former or Survivor / Either or Survivor', provided you have given us a specific joint mandate from all the depositors for the purpose. We will provide for such a mandate in the account opening form.

g. We will inform you, at the time of acceptance of the deposit, the terms and conditions and interest rate applicable in case you renew the deposits on a date after the date of maturity. This information will also be made available in the account opening form / MITC /reverse of the FDR.

h. We will advise you of provisions of Income Tax Act applicable to the interest income accruing to you on your deposits, our

obligations under the Act and provisions available to you for seeking exemption from Tax Deduction at Source.²⁰

- i. We will obtain Form 15 G or 15 H as applicable from you at the time of application if you are not liable to pay tax on your interest income. You may submit to us such Form periodically as required, if you are not liable to pay tax on your interest income. We will acknowledge receipt of such Forms.
- j. We will issue the requisite certificate within the stipulated period if we deduct tax from interest paid / accrued on your deposits.
- k. We will indicate the tax deducted, if any, on interest on term deposits credited to your Savings / Current account in the passbook / statement of account.

8.7.1 Advances against term deposits

We will explain the facility of loan/overdraft available against term deposits.

8.8 Settlement of claims in respect of deceased account holders

- a. We will follow a simplified procedure for settlement of accounts of deceased account holders.
- b. We will provide claim forms for settlement of claims of the accounts of deceased persons, to those who approach us for the forms. We will also place the claim forms on our website.

8.8.1 Accounts with survivor/nominee clause

- a. In the case of a deposit account of a deceased depositor, where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause ("either or survivor" or "anyone or survivor" or "former or survivor" or "latter or survivor"), payment of the balance in the deposit account to the survivor(s)/nominee of a deceased deposit account holder will be made, provided:
 - i. the identity of the survivor(s)/nominee and the fact of the death of the account holder, is established through appropriate documentary evidence.
 - ii. there is no order from the competent court restraining the bank from making the payment from the account of the deceased. In such cases, payment to the survivor(s) / nominee of the deceased depositors will be made without insisting on production of a succession certificate, letter of administration or probate, etc. or obtaining any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.²¹
- b. The survivor(s) / nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.
- c. The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability.
- d. In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal on death of one of the depositors of the deposit by the surviving joint depositor/s will be permitted only if there is a mandate from all the depositors to this effect.

8.8.2 Accounts without the survivor/nominee clause

In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to the legal heir(s) of the depositor, keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. Keeping in view our risk management policy, we will fix a minimum threshold limit up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity.

8.8.3 Time limit for settlement of claims

We will settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s), to the bank's satisfaction.

8.8.4 Premature termination of term deposit accounts

In the case of term deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of term deposits would be allowed. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

8.8.5 Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, we will obtain appropriate agreement / authorization from the survivor(s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, we will consider adopting either of the following two approaches:

- i. We could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of....., the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.
- OR
- ii. We could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through electronic transfer in the name of the appropriate beneficiary.

8.9 Safe deposit lockers

We will give you the complete details of the rules and the procedures applicable for allotment of the safe deposit lockers and also safe deposit of valuables, in case we offer the service. We will allot lockers without linking it to placement of fixed deposits. However, to ensure prompt payment of locker rent, we may at the time of allotment, obtain a Fixed Deposit which would cover 3 years' rent and the charges for breaking open the locker in case of an eventuality.

8.10 Foreign exchange services

- a. When you buy or sell foreign exchange, we will give you information on the services, details of the exchange rate and other charges which apply to foreign exchange transactions. If this is not possible, we will tell you how these will be worked out.
- b. If you want to transfer money abroad, we will inform you how to do this and will give you:
 - i. a description of the services and how to use them.
 - ii. details of when the money you have sent abroad should get there and the reasons for delays, if any.
 - iii. the exchange rate applied for conversion of the foreign currency (if this is not possible at the time of the transaction, we will let you know later what the rate was).
 - iv. details of any commission or charges, which you will have to pay and a caution that the person receiving the money may also have to pay the correspondent bank's charges.^{23c} We will tell you if the information provided by you for making a payment abroad is adequate or not. In case of any discrepancies or incomplete documentation, we will advise you immediately and assist you to rectify/complete the same.
- d. If money is transferred to your bank account from abroad, we will tell you the original amount received and charges if any levied. If the sender has agreed to pay all charges, we will not take any charges when we credit the money into your account.
- e. We will guide you about the regulatory requirements or conditions relating to foreign exchange services offered by us as and when requested by you.
- f. In case of delay beyond the day when the amount is due for credit, you will be compensated (a) for any loss on account of interest for due period beyond the due date and (b) also for adverse movement of forex rate as per the Compensation Policy of the bank.
- g. All certificates required to be issued under regulatory/statutory instructions will be issued free of charge.

8.11 Remittances within India

If you want to remit money within India we will inform you how to effect it and will:

- a. give a description of our services and how to use them.
- b. suggest to you the best way to send the money to suit your needs.
- c. disclose the details of all charges including commission that you will have to pay for the service as per the Tariff Schedule.
- d. send you an SMS / e-mail informing you of the fate / status of the remittance made by you through mobile banking / NEFT / RTGS.
- e. make available on our website updated contact details of our Customer Facilitation Centres to handle your queries / complaints regarding NEFT / RTGS transactions.
- f. In case of any delay we will compensate you for the delay and any loss/additional expense incurred by you.
- g. We will extend remittance facilities within prescribed limits to walk-in customers too.

8.12 Lending

- a. We will have a Board approved policy on Loans and Advances.
- b. We will base our lending decisions on a careful and prudent assessment of your financial position and capacity to repay.²⁴
- c. We will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude us from instituting or participating in schemes framed for specified sections of the society.

8.12.1 Loans

8.12.1.1 General Information

We will:

- a. give you the Most Important Terms and Conditions (MITC) governing the loan / credit facility you have sought to avail.
- b. give you information explaining the key features of our loan and credit card products including applicable fees and charges while communicating the sanction of the loan/credit card.
- c. advise you about the information / documentation we need from you to enable you to apply. We will also advise you what documentation we need from you with respect to your identity, address, employment, etc. and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements.
- d. verify the details mentioned by you in the loan / credit card application by contacting you at your residence and / or on business telephone numbers and / or physically visiting your residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
- e. if we offer you an overdraft, or an increase in your existing overdraft limit, tell you if your overdraft is repayable on demand or otherwise. We will, if required, also advise about the method of calculation of overdrawn amount and also the computation of interest.
- f. in case we offer / approve a credit facility over the telephone, we will credit your account with the amount only after receiving your acceptance in writing or through any other mode and where your consent is obtained through authenticated electronic means / after necessary validation.
- g. not offer any unsolicited pre-approved credit facility in any form, including enhancement of credit card limit and top up of personal loan limits, etc.

8.12.1.2 Applications for loans and their processing

- a. At the time of sourcing a loan product, we will provide as part of the loan application form, information about the interest rates along with the annualised rates of interest, whether floating or fixed, as also the fees/charges payable for processing, the amount of such fees refundable if loan is not sanctioned / disbursed, pre-payment options and charges, if any, penal rate of interest for delayed repayments, if any, conversion charges for switching your loan from fixed to floating rates or vice-versa, existence of any interest reset clause and any other matter which affects the interest of the borrower, so that a meaningful comparison with those of other banks can be made and an informed decision can be taken by you.
- b. We will provide you with a checklist of documents to be submitted (compliant with legal and regulatory requirements) along with the loan application form to enable you to submit the application complete in all respects. If required, we will assist you in filling up your loan application form.
- c. We shall invariably provide you with an acknowledgement of your loan application, whether submitted online or manually, indicating therein the time frame within which the application will be processed.
- d. We will convey our decision on your loan application for a limit up to ₹ 20 lakh within 30 working days from the date of receipt of the application provided your application is complete in all respects and is submitted along with all the documents as per 'check list' provided. We will convey our decision on applications beyond ₹ 20 lakh within a reasonable time frame.
- e. Normally all particulars required for processing the loan application will be collected by us at the time of application. In case we need any additional information we will contact you immediately.
- f. We will communicate, in writing, the reason(s) for rejection of your loan application.
- g. We will provide you the sanction letter detailing particulars of amount sanctioned and the terms and conditions.
- h. We will provide you an amortisation schedule (schedule of repayment of principal and interest for the duration of the loan).
- i. We will also inform you whether you have an option to let equated monthly instalments stay constant and changed tenure or vice-versa when the interest rate changes.
- j. We will, at your request, supply authenticated copies of all the loan documents executed by you at our cost along with a copy each of all enclosures quoted in the loan document.
- k. We will give written receipt for all documents to title taken as security/collateral for any loan.
- l. We will endeavour to send you a communication through letter / mail or SMS about the status of your account before it becomes an NPA.
- m. We will give you notice, sufficiently in advance, if we decide to recall/ accelerate payment or performance under the agreement or seek additional securities.
- n. We will provide you with an annual statement of account of your term / demand loans.
- o. We will provide you with the loan statement, more often, if required, at a cost which will be indicated in the Tariff Schedule.
- p. We will return to you all the securities / documents/title deeds to mortgaged property within 15 days of the repayment of all dues agreed to or contracted. If any right to set off is to be exercised for any other claim, we will give due notice with full particulars about the other claims and retain the securities/documents/title to mortgaged property till the relevant claim is settled/paid.
- q. We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 days of the repayment of all dues agreed to or contracted.
- r. In the event of our losing the securities / documents / title deeds you have provided to us when you availed a loan, we will compensate you for the loss. We will issue a certificate indicating the securities/ documents / title deeds lost and extend all assistance to you for obtaining duplicate documents etc.
- s. We will process a request for transfer of borrowal account, either from you or from a bank/financial institution, in the normal course and convey our concurrence or otherwise within two weeks of receipt of request.
- t. We will not levy foreclosure charges / pre-payment penalties on home loans carrying floating interest rate.

8.13 Guarantee

- a. If you want us to accept a guarantee or other security from a third party for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser.
- b. We will also:
 - i. encourage them to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents we ask them to sign will contain this recommendation as a clear and obvious notice).
 - ii. inform them that by giving the guarantee or other security they may become liable instead of, or as well as, you.
 - iii. inform them what their liability will be.
 - iv. give a copy of the terms and conditions of the loan sanctioned/ loan agreement, free of cost, to the guarantor(s) of the credit facility availed by you.
- c. When you are considering to be a guarantor to a loan, we will tell you:
 - i. your liability as guarantor;
 - ii. the amount of liability you will be committing yourself to the bank;
 - iii. circumstances in which we will call on you to pay up your liability;
 - iv. whether we have recourse to your other monies in the bank if you fail to pay up as a guarantor;
 - v. whether your liabilities as a guarantor are limited to a specific quantum or they are unlimited;
 - vi. time and circumstances in which your liabilities as a guarantor will be discharged as also the manner in which we will notify you about this;
 - vii. of any material or adverse change in the financial position of the borrower to whom you stand as a guarantor.
- d. We will return to you all the securities / documents/title deeds to mortgaged property within 15 days of the repayment of all dues agreed to or contracted.
- e. We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 days of the repayment of all dues agreed to or contracted.
- f. In the event of our losing the securities / documents, we will compensate you for the loss. We will issue a certificate indicating the securities / documents lost and extend all assistance to you for obtaining duplicate documents, etc.

8.14 Central Registry

When you avail of a loan facility involving immoveable property as primary or collateral security, we will advise you the functioning of the Central Registry and the fact that their records will be available for search by any lender or any other person desirous of dealing with the property.

8.15 Settlement of dues

- a. You should let us know, as soon as possible, if you are not able to make your payments in time.
- b. We will consider all cases of genuine financial difficulty sympathetically and positively, in consonance with regulatory guidelines and our policy.
- c. We will try to help you overcome your difficulties.
- d. In case we offer you a One Time Settlement (OTS) for repayment of dues, we will explain to you the details of the offer.
- e. We will spell out, in writing, the terms and conditions of the OTS offered to you.
- f. If the dues are settled under OTS, we will explain to you the implications of such settlement on your credit history maintained by the CICs.

8.16 Securitisation of loans/card dues

a. In case we securitise (sell) your loans / dues on your card to another entity, we will advise you the name and contact details of such entity along with the amount of your loan / dues transferred to them. In the normal course, loans / card dues, which are non-standard are considered for sale to Asset Reconstruction Company (ARC) through assignments. Where dues are settled through compromise, assigning such assets to ARC does not arise.

- b. You will then be liable to pay the amount due to the entity to which the loan / dues have been transferred.
- c. The entity to which the loan / dues have been transferred will continue to report your credit information to the CICs.
- d. We will endeavour to assist you in case you have a grievance against the entity to which your loan / dues have been transferred by us.

8.17. Electronic Banking

8.17.1 PINs and Passwords

- a. We will conform to internationally accepted standards for methods of generation, storage and terminal security relating to PINs and Passwords to ensure their confidentiality and security for your protection.²⁹
- b. We will deliver your PIN to you at our branch after due identification or deliver it at the address we have on record. You may, also at your convenience, generate PIN.
- c. In order to safeguard your account, simple PINs or Passwords such as those listed below should be avoided.
 - i. birth dates, months or years;
 - ii. sequential numbers (e.g. 3456);
 - iii. number combinations that may be easily guessed (e.g. 1111);
 - iv. parts of your telephone number;
 - v. parts of numbers in the order in which they are printed on any of your cards;
 - vi. other easily accessible personal data (e.g. driving licence, other numbers easily connected with you); and
 - vii. names of family members, pets or streets.
- d. You must safeguard your PIN or Password -

Do not:

- i. allow anyone else to use your card, PIN, password or other security information.
- ii. write down or record your PIN, password or other security information.
- iii. store your password(s) in your mobile / browser.
- iv. give your account details, password / PIN or other security information to anyone, including those who claim to be authorised representatives of the bank.
- v. respond to any communication asking for bank account details for any purpose.
- vi. fall prey to fictitious offers / lottery winnings / remittance of cheap funds in foreign currency from abroad by certain foreign entities / individuals, including Indian residents acting as representatives of such entities / individuals. These offers are generally made through letters, e-mails, mobile phones, SMSs, etc.

Always:

- i. memorize your PIN, password and other security information and destroy the written communication, if any, received by you.³⁰
- ii. choose your new PIN carefully, if you change your PIN.
- iii. choose a "strong" password and change it regularly.
- iv. take reasonable steps to keep your card safe in your personal custody and your PIN, password and other security information secret at all times.
- v. take care to ensure that no-one can see you enter your PIN when you use your card at ATMs or at Points of Sale (POS) counters.
- vi. inform us of the disclosure or possible disclosure of your PIN or Password as soon as you are aware or suspect your PIN or Password has been disclosed. You should also change your Password / PIN as soon as you are aware or suspect that someone else knows them.
- vii. consider using a different PIN or Password for different cards or equipment.
- viii. put in a power-on/access password in your PC / Mobile, screen saver password on your PC, so that no one else can use your PC/ Mobile without your consent.
- e. In case someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try and prevent these from being misused.

8.17.2 Internet Banking

- a. We will take all necessary steps to put in place security systems to enable safe access to and transacting through internet banking.
- b. We will take appropriate measures to ensure that our Internet Banking system and technology are secure and are regularly reviewed and updated for this purpose.
- c. We will undertake various initiatives to educate you on online security by way of periodic e-mails, through our websites and at various customer touchpoints like ATMs, etc.
- d. We will never ask you in person or in writing (including by e-mail) to confirm your Internet Banking security information or to disclose your Password.
- e. When we first give you access to our Internet Banking services, we will tell you where to find the information you need to safeguard your online information and to protect yourself and your own computer from fraud, scams or unauthorised transactions. This information will be updated from time to time.³¹
- f. We will inform you of what procedures you must use to report unauthorized access to your information, accounts or disputed transactions using Internet Banking service and make available to you contact particulars so you can report the unauthorised activity as soon as you are aware of it.
- g. When you have access to Internet Banking services, we will also inform you of the applicable terms and conditions relating to such services. Detailed Internet Banking terms and conditions will also be available on our website.
- h. All Internet Banking related services and associated charges, if any, will be displayed and available to you online. Charges associated with Internet Banking services will also be available in the Tariff Schedule.
- i. We will carry out additional authentication process via second factor parameters for financial transactions, as prescribed by the regulator from time to time.
- j. We will send you SMS / e-mail alerts for the financial transactions undertaken by you beyond the specified limit, at the contact details registered with us.
- k. We will send you an SMS / e-mail on all payee / biller registration done on Netbanking.
- l. We will offer you the facility of fixing a cap on the value, mode of transactions and beneficiaries in electronic modes of transactions. We will require an additional authorization in the event of your changing the options. We will send you an alert when a request for change in the options is received.
- m. You may opt out of Internet Banking Services at any point of time. However, you must keep us informed of your decision and ensure that you complete the requisite formalities.
- n. You will not be liable for losses caused by transactions before your access to Internet Banking facility is activated / made operational.
- o. In any dispute about receipt of Passwords or security information that are not issued to you in person, we will not rely merely on proof of despatch to your correct address as proof that they have been received by you.
- p. In the event of any unauthorized transaction after you have received the means to access Internet Banking, your liability will be the lesser of:
 - i. the actual loss at the time of notification to us; or³²
 - ii. the balance that would have been available for withdrawal from your account(s); or
 - iii. the limit you may have set for such transactions;
 - iv. lower of (i) to (iii) or maximum of ₹ 10,000 (Rupees Ten thousand only).
- q. If you advise us as promptly as is reasonably possible that your Password or any other security information is or may be known to another person or there has been an unauthorised access to your Internet Banking information or accounts, you will not be held responsible for any loss, from the time you have notified us, unless you have acted fraudulently or negligently or have contributed to such disclosure or unauthorised access.
- r. If you incur a direct loss that is due to a security breach of our Internet Banking system as a result of our failure to take reasonable care and is not caused or contributed to by you, we will reimburse/ compensate you for that loss.
- s. Online banking is safe and convenient as long as you take a number of simple precautions. Please make sure you follow the advice given below:
 - i. Visit our secure Internet banking site directly. Avoid accessing the site through a link from another site or an e-mail and verify the domain name displayed to avoid spoof websites.
 - ii. Ignore any e-mail asking for your password or PIN and inform us of the same for us to investigate. Neither the police nor we will ever contact you to ask you to reveal your online banking or payment card PINs, or your password information.
 - iii. Log off from Netbanking when your session is complete. Use the 'Log Out' button to log out so that the session closes. Do not just close the window to log off.
 - iv. Do not use cyber cafés / shared PCs to access our Internet banking site.
 - v. Update your PC with latest anti-virus and spy ware software regularly.
 - vi. Install security programmes to protect against hackers, virus attacks or any malicious programmes.
 - vii. Install a suitable firewall to protect your PC and its contents from outsiders.
 - viii. Disable the 'File and Printing Sharing' feature on your operating system.³³

- ix. Log off your PC when not in use.
- x. Do not store your ID/PIN in the Internet Explorer Browser.
- xi. Check your account and transaction history regularly.
- xii. Follow our advice - our websites are usually a good place to get help and guidance on how to stay safe online.

8.17.3 Mobile Banking

- a. We will take appropriate measures to ensure that our mobile applications are secure and regularly reviewed and updated for this purpose.
- b. Apart from your obligations when using Internet Banking, when using a mobile application or any other form of social media to access banking services you will need to take additional care to protect your device, by:
 - i. not leaving your device unattended and logged into a mobile banking service;
 - ii. locking your device or taking other steps to stop unauthorised use of your mobile banking service; and
 - iii. notifying us as soon as practicable if your device is lost or stolen.
- c. If you opt for mobile banking services we will, prior to your registration for the service, inform you of:
 - i. the security procedure adopted by us for user authentication;
 - ii. the applicability or otherwise of stop payment instructions and the terms and conditions for the acceptance, if any, for the same.

8.17.4 ATM / Debit and Credit Cards

- a. We will offer you an ATM / Debit Card if it is normally issued with the type of account you have opted for. You may decline to accept the card if you do not want it.
- b. Where cards are delivered to you personally, we must be satisfied about your identity before allowing cards to be delivered.
- c. We will send a service guide/member booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused and other relevant information with respect to usage of your card along with your first card.
- d. We will inform you which of your accounts your card can access. We will also inform you whether the card issued to you has more than one function and if so, what those functions are.³⁴
- e. We will advise you of the current transaction limits that apply at POS counters, ATMs and forex transactions.
- f. We will advise you of the fees and charges that apply to your card.
- g. We will provide 'Online Alerts' to you for all card transactions, irrespective of the amount. While sending you an alert every time your card is used, we will indicate the telephone number which you can contact to deactivate your card, if the transaction has not been initiated by you / your card has been misused.
- h. We will send you an SMS in the event of 3 consecutive incorrect attempts of log in on the same day.
- i. You must always ensure that you have informed us of your current mobile number / e-mail id so that you receive alerts promptly. Failure to keep your contact information with us updated may result in your being liable for any loss suffered as a result of misuse of your cards.
- j. When we issue your card we will inform you how best to safeguard your card. For example, you must:
 - i. not leave your card in an unattended wallet, purse or vehicle or anywhere from where it could be removed without being noticed;
 - ii. sign your card as soon as you receive it;
 - iii. not give your card to anyone or let anyone else use your card. Always remember to take your card back after using it;
 - iv. inform us if you change your address, so a replacement card is sent to the correct place; and
 - v. report the loss or theft of your card as soon as you are aware of it.

8.17.4.1 Reporting loss / theft / disputed transactions

- a. We will inform you of the procedure you must follow to report the loss, theft or unauthorised use of your card or PIN.
 - b. We will include in the terms and conditions what your liability will be in relation to the loss or theft of your Card or disclosure of your PIN or Password.
 - c. We will make available to you telephone numbers / e-mail ids that you can use to report loss, theft or unauthorised use of your card, PIN or password as soon as you are aware that any such event has occurred.
 - d. You should inform us as soon as you discover that your card has been lost or stolen or someone else knows your PIN, password or other security information apart from changing them immediately.³⁵
 - e. In case your ATM / Debit / Credit card has been lost or stolen, we will, on your notifying us, take immediate steps to try to prevent these from being misused.
 - f. You may be liable for misuse until the time that we have been notified.
 - g. We will block a lost or misused card immediately on being informed of the loss/ misuse. You could tell us about the loss / misuse by phone at our 24 hour toll free number and send us a written confirmation to that effect immediately. You may also send us an e-mail using the e-mail id we have given you for this purpose. We will send you a confirmation for having blocked usage of the card promptly.
 - h. Once you have advised us that your card has been lost or stolen, or your PIN or Password disclosed, you will not be responsible for any unauthorised use of your card after that time. This protection will not apply if you have acted fraudulently or negligently.
 - i. In the case of a disputed transaction, we will give you more details if you ask us to do so. In cases where we do not accept your contention, it will be our responsibility to provide evidence of your having authorized the transaction in question.
 - j. If you notify us of an incorrect, invalid or unauthorised transaction, we will investigate the matter. If the transaction is found to be incorrect, invalid or unauthorised we will reverse the transaction as per the chargeback process.
 - k. You will not be liable for losses before you receive your Card or, if applicable, your PIN and Password, provided you have notified us of your current address. In any dispute about receipt of a card, PIN or Password that is not issued to you in person, we will not rely on proof of despatch to your correct address as proof that the Card, PIN or Password was received.
 - l. You will not be liable for loss caused by:
 - i. fraudulent or negligent conduct by our employees or agents or parties involved in the provision of electronic banking services;
 - ii. faults that occur in machines, cards or systems used, unless the faults are obvious or advised by message or notice on display;
 - iii. unauthorised transactions before you have received your cards, PIN or Password;
 - iv. any other unauthorised transaction where it is clear that you could not have contributed to the loss.
 - m. You will be liable to pay not more than `10,000/ (Rupees Ten thousand only) for any loss that occurs before you notify us. However, this limit will not apply if:
 - i. you have acted fraudulently or negligently; or
 - ii. you have contributed to the unauthorised use of your Card.
 - n. In the event that the clause above applies, your maximum liability will be the lesser of:
 - i. the actual loss at time of notification; or
 - ii. the maximum amount that you would have been entitled to withdraw from your account between the time your Card was lost/stolen and the time you notified us.
 - o. You will have a limited time to dispute a transaction. We will inform you of this time in the terms and conditions. Failure to report the incorrect, invalid or unauthorised transaction within that time will mean that we cannot reverse the transaction and you will have to pay for it. There are limited circumstances under which we can reverse a credit card transaction, particularly where the rules of a credit card company apply. For example, we cannot reverse a credit card transaction where there is a dispute with the Merchant as to the quality of the goods and services, or you have changed your mind about the quality of the goods and services or an error has been made by you or the Merchant on a Debit Card transaction.
 - p. We will display the telephone numbers of the help desk / contact persons of the ATM owning bank at ATM locations to enable you to lodge a complaint / seek redressal.
 - q. We will also display the name and telephone number of the officials with whom the complaint can be lodged.
 - r. We will reimburse amounts wrongly debited in failed ATM transactions within the prescribed time limit. For any delay beyond the prescribed time limit, we will pay compensation as prescribed, provided the claim is lodged with us i.e. the ATM card issuing bank within 30 days of the transaction.
 - s. In case of disputed ATM transactions, we will retain the relevant camera footage till the dispute is settled. Access to such footage will be available only if the dispute is raised within the prescribed preservation period of such records.³⁷
- #### 8.17.5 Credit Card
- a. When you apply for a credit card, we will explain the relevant terms and conditions such as fees, interest and other charges, billing and payment, method of computation of overdue, financial implications of paying only 'the minimum amount due', renewal and termination procedures, and any other information that you may require to operate the card.
 - b. We will give you a copy of the Most Important Terms and Conditions (MITC) at the time of application.
 - c. We will advise you of our targeted turnaround time while you are availing / applying for a credit card.
 - d. We may also issue a deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after you convey your acceptance of the card and take steps for its activation as required and subject to such other conditions as may be specified.
 - e. In case we activate the card without your consent or bill you for the card for which you have not given your consent, we will not only reverse the charges forthwith but will also pay a penalty amounting to twice the value of the charges reversed.
 - f. We will extend a loan / credit facility or enhance the credit limit on your card only with your consent in writing. Consent received through electronic means where you specifically validate the transaction and having read the MITC and where digital records of such

consent can be retrieved as a proof of consent will also be treated as consent.

g. We may issue an add-on card(s) to the person(s) nominated by you. We will, at your request, set a credit limit (within the overall limit) for the add-on card(s) issued to you. You will be liable for all transactions made by such additional card holders.

h. If the limit on your credit card is proposed to be reduced, we will inform you immediately including the reason therefor, by SMS / e-mail followed by confirmation in writing.

i. We will ensure that we comply with your request for cancellation and confirm cancellation / closure of the credit card to you within 7 working days of the request being received in writing or through an e-mail Id registered with us, provided that the outstanding amount, if any, is settled / paid.

8.17.5.1 Credit card statements

a. To help you manage your credit card account and check details of purchases/cash withdrawals, we will send you a monthly statement, free of cost, with details of the transactions made with / using your credit card. The credit card statement will be dispatched on a predetermined date every month, by post / courier to your mailing address or, if you so desire, by e-mail to the address registered with us. The statement will also be made available for viewing on internet banking.

b. In the event of non-receipt of this statement, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any, in a timely manner.

c. We will let you know / notify changes in schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect after giving notice of at least one month. The changes will be notified along with the monthly statement of account or copy thereof.

d. Before reporting to Credit Information Company about default status of a credit card holder, we will adhere to a procedure approved by the Board, including issuing of sufficient notice to the card holder.

8.18. Third Party Products

We will undertake to sell third party products like mutual funds, insurance, etc. only if we are authorised to do so. We will have a Board approved policy regarding marketing and distribution of third party financial products.

a. We will inform you if we, as agents of any investment / asset management company or insurance company, offer any type of investment product including mutual funds or insurance products.

b. We will ensure that all investment and insurance products we are selling are in accordance with extant rules and regulations.

c. When you avail a banking service or product from us, we will not compel you to purchase / subscribe to any third party product as a *quid pro quo*.

d. In the case of securities provided by you for loans availed from us, we will not insist on your obtaining insurance cover from any particular provider / same organisation. Obtention of insurance products if any offered by us will be purely on voluntary basis. You will be free to obtain insurance cover from a service provider of your choice.

e. We will, at regular intervals, educate you by way of advertisement/notice board/information on website/ distribution of pamphlets etc. the benefit of the products being sold at our branches, unless you have opted not to receive such information.

f. We will ensure that all investment and insurance products sold at the branches will be explained to you by personnel who are duly qualified to sell the products.

g. We will apply appropriate customer due diligence measures before selling investment / insurance products to you.

h. We will sell a product to you if we believe it is suitable and appropriate for you.

i. We will obtain the requisite application and documentation for a product offered only after you have consented to subscribe / avail of the product, in writing or through authenticated electronic means / after necessary validation.

j. We will provide detailed terms and conditions of the product which is being offered to you.

k. We will ensure that the charges for related service for selling of various products will be displayed and made available to you.

l. We will ensure that the statement / policy documents will be delivered to you within 30 days from the completion of all the formalities (including medical examination) as per the scheme.

m. We will arrange to provide maximum possible 'After Sales Service' like reminder of SIP, latest NAV, date of maturity, due date of payment of premium, etc.

n. We will arrange for you to have at periodical intervals information on the performance of the scheme/products you have availed.

o. We will disclose details of all commissions / other fees received, if any, from mutual fund / insurance/ other financial companies for marketing their products.

8.19 Credit Counselling Facility

We will endeavour to provide credit counselling facility. Wherever such facility is available, we will display, at our branches in a particular centre, the address, timings, etc. of the counselling centres set up by any bank at that centre to enable you to avail of the service.

8.20 Getting Records

We will, on request, make available to you, at a cost, records pertaining to your transactions, provided this is within the prescribed preservation period of such record.

9 BRANCH CLOSURE / SHIFTING

a. If we plan to close our branch or if we move our branch or we are not able to continue to provide banking services to you, we will give you

i) Notice of two months if there is no branch of any bank functioning at that centre;

ii. Notice of one month in all other cases.

b. In case we shift the branch, we will inform you of the complete address of the new location of our branch.

c. We will inform you of any change in the timings of the working of the branch.

10 FINANCIAL INCLUSION

a. We will make available 'Basic Savings Bank Deposit Account' (BSBD Account) without the requirement of any minimum balance subject to compliance with the instructions on Know Your Customer (KYC)/ Anti-Money Laundering (AML) for opening of bank accounts issued by RBI from time to time. We will also offer / provide minimum common facilities including the facility of ATM card or ATM-cum-Debit Card without any charges, which will be made known to you. The relevant details will be made known to you in a transparent manner at the time of opening of the account.

b. We will also extend the facility of opening such accounts on the basis of simplified KYC norms. However, such accounts will be additionally treated as "Small Accounts" and subjected to restrictions which will be made known to you in an easy to understand manner and in the local language.

c. We will also prominently display in all our branches in bilingual / trilingual the requirements for opening "Basic Savings Bank Deposit Account" and also the documentation required under simplified KYC norms for opening "Small Account".

d. We will also take steps, including training, to create awareness about the above among our staff, particularly the frontline staff.⁴¹

e. We will make available, free of cost, basic banking facilities like maintaining of accounts with a specified number of withdrawals in a month, General Credit Card and transfer of benefits from State and Central Governments through electronic platforms.

f. We will provide value added services, if so desired, by you either free of cost or with low charges, to be notified upfront in the language known and understood by you.

g. If there are any changes in the services, transactions or the charges, these will be made known at least one month prior to these becoming effective.

h. The changes, if any, will be communicated through means appropriate to you, such as by display in the Notice Board of the branch, or through the Business Correspondent or through letters, etc.

i. Where we do not have a branch, we will endeavour to have a Business Correspondent (BC) / Business Facilitator (BF) in unbanked areas as per guidelines and road map agreed to, if any,

with Reserve Bank of India to enable the opening of accounts, deposit and withdrawal of money, subject to amount and number of transactions, balance enquiry, etc., as also to facilitate transfer of money from one place to another.

j. We will also endeavour to provide Mobile Banking facilities.

k. We will also endeavour to provide other modes of remittance including mobile phones, electronic platforms like ECS, NEFT, etc.

l. We will be responsible for all acts of omission and commission of the BC / BF and any complaint lodged against them will be investigated.

m. We will offer, in case of need, a credit facility at affordable cost, subject to terms and conditions which will be made known to you at the time of applying for the credit facility.

n. We will explain to you the various credit plans available, including minimum information which the bank may need for processing your loan application, the most important terms and conditions applicable to such loans, the security which may be charged to the bank, the manner and periodicity of application of interest, repayment procedure, etc.

o. We will not insist on collateral security for credit limits up to Rupees One lakh (excludes loans to MSE customers where higher collateral free limit of ₹ 10 lakh is applicable).⁴²

p. In case you face any financial difficulty in relation to the credit facility availed by you, we will consider such cases sympathetically and positively.

q. You may keep us informed of any financial difficulty you may face, as above, to help us assist you overcome your difficulties.

r. We will endeavour to help you to overcome your difficulties by, where desirable, drawing up a revival package, if such package is considered desirable in the interest of both of us.

s. We will educate and guide the account holders the manner of operating bank accounts either under normal branch banking or

through alternate channel including using devices under Information and Communication Technology (ICT) enabled platforms.

- t. We will undertake financial literacy activities to educate customers.
- u. We will organize camps, stalls and town hall events to promote the cause of financial inclusion in towns and villages with participation by the target group.
- v. We will introduce a mechanism in the bank to educate our staff across levels about the financial inclusion efforts in the country in general and in the bank, in particular.
- w. We will put in place a system of regular / ongoing visits by the bank's officials to the unbanked areas where financial inclusion initiatives have been undertaken to ensure end-implementation of the bank's efforts.
- x. We will endeavour to attend promptly to your complaints, if any and resolve them at the earliest.
- y. In case you have any grievance about the bank or its BC / BF, we will make known the manner of lodging complaints and the mechanism in the bank for resolution of complaints, as also the Banking Ombudsman Scheme, in case your complaint is not resolved or resolved to your satisfaction by the bank.
- z. We will give wide publicity to the financial inclusion programme and educate the customers about various products and services.

11 SENIOR CITIZENS AND DIFFERENTLY ABLED PERSONS

- a. We will make our best efforts to make it easy and convenient for our special customers like senior citizens, differently abled and illiterate persons to bank with us. This will include making convenient policies, products and services for such applicants and customers.
- b. We will endeavour to develop systems and procedures to improve access to banking services by you.
- c. We will endeavour to make physical access to our branches and ATMs convenient for you.
- d. We will sensitise our staff interacting with you to assist you in carrying out your banking transactions.
- e. In addition to all the other commitments made in this Code –
 - i. We will accord due priority to you. We will endeavour to provide you personalized services for banking transactions and redressal of grievances.
 - ii. We will endeavour to provide seating arrangements in the banking hall.
 - iii. We will endeavour to provide you our services through a Single Window mechanism.
 - iv. We will permit withdrawal of your funds, up to limits set by you, by persons authorized by you on production of the authorization letter and passbook.
 - v. We will endeavour to provide ‘Doorstep’ banking (pick up of cash/instruments for credit to the account or delivery of cash/demand drafts against issue of cheque/requisition in writing) in special circumstances like ill health, inability to come to the branch, etc.
 - vi. We will issue a pension slip to you (pensioners) containing details of the pension credited to your account.
 - vii. We will endeavour to arrange to disburse the pension at the doorstep, in special circumstances.
 - viii. We will accept the Life Certificate that is required to be submitted by you (pensioners) at any branch of our bank.
 - ix. We will guide relatives / parents of disabled persons on how to appoint a legal guardian, under the National Trust Act, 1999, for disabled persons with autism, cerebral palsy, mental retardation and multiple disabilities who can then open and operate accounts for such persons.
 - x. We will ensure that all the banking facilities such as cheque book facility, ATM facility, Net banking facility, locker facility, retail loans, credit cards etc., are invariably offered to the visually challenged without any discrimination.
 - xi. We will render all possible assistance to the visually challenged for availing various banking facilities.
 - xii. We will endeavour to arrange regular meetings so that you may voice your concerns and benefit from collective experience.

12 PROTECTING YOUR ACCOUNTS

12.1 Secure and reliable banking and payment systems

- a. We will make best efforts to ensure that you enjoy secure and reliable banking and payment systems and which you can trust.
- b. We will install CCTV, wherever feasible, for close surveillance as part of security arrangements.

12.2 Keeping us up to date

- a. Please make sure you register your current address, phone number, mobile phone number and / or e-mail Id with us to enable us to send you necessary alerts.
- b. Please make sure you let us know, promptly, when you change your name, address, phone numbers and e-mail Id so that we are able to contact you when required.

12.3 Checking your account

- a. We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can investigate the same. Regular checks on direct debits and standing orders will help you ensure the money is going where you want it to.
- b. If we need to investigate a transaction on your account, you should co-operate with us and with the police/ other investigative agencies if we need to involve them.

12.4 Taking care

Due care by you of your cheques, passbook and other security information is essential to help prevent fraud and protect your accounts.

Please make sure that you follow the advice given below:

- a. Do not
 - i. keep your cheque book and cards together.
 - ii. keep the blank cheque leaves signed.
 - iii. give your account details, password or other security information to anyone.
- b. We will advise you what you can do to protect your card/ cheque book from misuse.
- c. In the event your cheque book, passbook or ATM/Debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused. You should also change your PIN / Password if someone else knows them.
- d. It is essential that you tell us as soon as you can if you suspect or discover that your cheque book, passbook, card has been lost or stolen or someone else knows your PIN, password or other security information.
- e. You could tell us about the loss of the above by phone at our 24 hour toll free number given to you and send us a written confirmation to that effect immediately. Alternatively, you may advise us by e-mail to the address we have given you for this purpose.
- f. You may be liable for misuses until the time that we have been notified.

12.5 Cancelling payments

- a. To stop payment of a cheque or cancel standing instruction given, or cancel a direct debit instruction, you must tell us in writing.
- b. We will accept any instruction on withdrawal of mandate by you without necessitating you to obtain the prior concurrence/approval for withdrawal from the beneficiary / user institution.
- c. It may not be possible to cancel payments if you do not give notice of your decision to cancel.
- d. Cancellation of credit card payments will be subject to other terms and conditions as may be stipulated.

12.6 Liability for losses

If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, which results in losses, you may be responsible for them.

Annex – Glossary

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

ATM

An Automated Teller Machine [ATM] is a machine in which a customer can use his card along with PIN to get cash, information and other services.

Banking Ombudsman

An independent dispute resolution authority set up by the Reserve Bank to deal with disputes that individuals and small businesses have with their banks.

Card

A general term for any plastic card, which a customer may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, smart and ATM cards.

Credit Card

A Credit Card is a plastic card with a credit facility, which allows you to pay for goods and services or to withdraw cash.

Cheque Collection Policy

Cheque Collection Policy refers to the policy followed by a bank in respect of the various local and outstation cheques and instruments deposited with the bank for credit to an account. The policy inter alia deals with

- cheque purchase requests
- timeframe for credit of cheques
- payment of interest in case of delay in collection of cheques
- instant credit of local and outstation cheques

- cheques / instruments lost in transit and charges for such collection.

Customer

A person who has an account [including a joint account with another person or an account held as an executor or trustee or as a Karta of an HUF, but not including the accounts of sole traders/ proprietorships, partnerships, companies, clubs and societies] or who avails of other products/ services from a bank.

Current Account

A form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount.

Deceased Account

A Deceased account is a deposit account in which case either the single account holder has deceased or in case of joint accounts one or more of joint account holders has/have deceased.

Demat Account

A Demat account refers to dematerialised account and is an account in which the stocks of investors are held in electronic form.

Deposit Accounts

- "Savings deposit" means a form of 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.
- "Term deposit" means a deposit received by the bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring / Double Benefit Deposits / Short Deposits / Fixed Deposits /Monthly Income Certificate / Quarterly Income Certificate etc.
- "Notice Deposit" means term deposit for specific period but withdrawable on giving at least one complete banking day's notice.

Equity

Equity means a part of capital of a corporate entity which is represented by the shares of the company whether in physical or in dematerialised form.

Electronic Clearing Service

It is a mode of electronic funds transfer from one bank account to another bank account using the services of a Clearing House.

Fixed rate of interest

Fixed Rate of Interest on a loan means that interest rate is fixed for the entire period of the loan or it may be revised after the first few years depending upon the terms and conditions of loan.

Floating rate of interest

Floating Rate of Interest on a loan means that interest rate is not fixed but is linked to Reference Rate and would vary with changes in the latter.

Guarantee

A promise given by a person

Government Bond

Government bond means a security created and issued by the Government for the purpose of raising a public loan.

Inoperative / Dormant Account

An inoperative / dormant account is a savings bank or current account in which there are no transactions for over a period of two years.

Mail

A letter in a physical or electronic form.

NEFT

National Electronic Funds Transfer (NEFT) system is a nationwide funds transfer system to facilitate transfer of funds from one bank branch to any other bank branch in the country.

Nomination facility

The nomination facility enables the bank to : make payment to the nominee of a deceased depositor, of the amount standing to the credit of the depositor; return to the nominee the articles left by a deceased person in the bank's safe custody; release to the nominee of the hirer, the contents of a safe deposit locker, in the event of the death of the hirer.

Out-of-date [stale] cheque

A cheque, presented for collection, three months after the date of issue of the cheque.

PAN

The Permanent Account Number is an all India unique number having ten alphanumeric characters allotted by the Income Tax Department, Government of India. It is issued in the form of a laminated card. It is permanent and will not change with change of address of the assessee or change of Assessing Officer.

Password

A word or numbers or a combination on an access Code, which the customer has chosen, to allow him to use a phone or Internet banking service. It is also used for identification.

PIN [Personal Identification Number] A confidential number, use of which along with a card allows customers to pay for articles/ services, withdraw cash and use other electronic services offered by the bank.

RTGS

The acronym 'RTGS' stands for Real Time Gross Settlement. RTGS system offers the fastest means of transfer of funds through banking channel. Settlement of transactions under RTGS takes place on one-to one basis, which is termed as 'Gross' settlement and in 'real time' i.e. without any waiting period.

Reference rate

It is the benchmark rate of interest of a bank to which interest on loans sanctioned under floating rate of interest is linked. The Reference rate of interest is determined/modified by individual banks in accordance with their policies.

Senior Citizen

Senior Citizen is a person of over sixty years of age.

Smart Card

A smart card is a plastic card about the size of a credit card, with an embedded microchip which can process data. It provides a secure way of identification, authentication and storage of data. It can be used for telephone calling, electronic cash payments, and other applications.

Tariff Schedule

A schedule detailing charges levied by a bank on the products and services offered by it to its customers.

Unpaid Cheque

This is a cheque, which is returned 'unpaid' [bounced] by the bank.

