

Terms and Conditions governing the use of the Internet Banking and Mobile Banking Application - Services provided by ESAF Small Finance Bank Limited

Definitions:

"**Accounts**" shall mean the bank account maintained by the Customer with the Bank for which the Internet and Mobile Banking Application Services are being offered or may be offered in future (each an "Account" and collectively "Accounts").

"**Applicable Law**" shall mean any and all applicable laws, bye-laws, rules, regulations, circulars, notifications, ordinances, protocols, codes, guidelines, policies, notices, directions, orders, decrees or judgments of courts or other requirements of any governmental authority in any relevant and appropriate jurisdiction of India.

"**Bank**" refers to ESAF Small Finance Bank Limited, a banking company incorporated under the Companies Act, 2013 and licensed by Reserve Bank of India under the Banking Regulation Act, 1949.

"**Bank Website**" shall mean <https://www.esaf.bank.in/>

"**Beneficiary / Payee**" shall mean any person or entity to which you can request the Bank to make a payment from your Account through Internet Banking and Mobile Banking Application.

"**Confidential Information**" shall mean all information related to Internet Banking and Mobile Banking Application and Services, including but not limited to any information obtained by the User from the Bank, as well as credentials and security details created, generated, or modified by the User, such as User IDs, Passwords, MPINs, Security Questions, and any other authentication or access-related information

"**Data Connection**" shall mean any 2G, 3G, 4G, 5G, wired/wireless internet connection, or any other network that permits the User to access the Internet Banking and Mobile Banking Application from his/her Mobile Handset.

"**Minor**" shall mean a person who has not completed the age of eighteen years and in case of a minor, superintendence of whose property has been assumed by any Court of Wards, be deemed to have attained his majority when he shall have completed his age of twenty-one years and not before.

"**Mobile Banking Services**" shall mean the facility or service/s provided by the Bank namely, access to the User's account/s and/or usage of product and/or other services as may be made available by the Bank from time to time to the User using Mobile Handset.

"**Internet Banking**" refers to the internet banking service offered by Bank to the User including services such as enquiry about balance in the Account, details about

transactions in the account/s, statement of Account, transfer of funds, bill payment and any other service as Bank may decide to provide from time to time through internet.

"Mobile Handset" means a feature phone, mobile smart phone, tablet, or any other remote access device that supports access to the Mobile Banking Application.

"Device" shall mean any electronic device that can connect to the internet and run a web browser or a specific banking app, allowing you to manage your bank account online. These devices serve as the interface between you and your bank's secure online systems.

"Mobile Phone Number" shall mean the registered mobile phone number of the Users, provided to the Bank by the User in the Account opening forms or at any other time and mapped to their accounts with the Bank, as updated in the records of the Bank from time to time.

"MPIN" shall mean Mobile Personal Identification Number, which is a 6-digit Authentication Code to be entered by a User for login and accessing Mobile Banking Application Services from his/ her Mobile Handset.

"User ID" means a unique identifier used to access an online or mobile banking account. It serves as a personal and secure key that links your banking profile, transaction history, and settings, allowing you to securely log in and manage your account digitally. This ID is distinct from a password and should be kept private to prevent unauthorized access

"Password" Shall mean a secret, unique string of characters you choose to authenticate your identity and secure your account. It works with a username to grant access to your bank account online, preventing unauthorized users from viewing your financial information or making transactions.

"OTP" shall mean a One-Time Password, which is a unique, temporary code sent to a user's registered mobile number or email address to authenticate a transaction or login. It is a critical security feature that provides an additional layer of verification, helping protect against fraud by ensuring that only the account holder can authorize sensitive actions such as online purchases or fund transfers. OTP is also referred to as a Secure Code. **"Personal Information"** shall mean the information about the Customer obtained in connection with Internet Banking and Mobile Banking related Services.

"Software/Application" shall mean the genuine application published by the Bank on Google Play store/Apple Store which can be downloaded on the mobile for accessing Mobile Banking Services.

"SMS" shall mean short messaging service used to transmit short message to and from the Mobile Handset having the registered mobile number of the Customer. The User will be charged for the SMS as per the rates levied by the Telecom Service Providers.

"**User**" shall mean a person who has an account with the Bank with a registered mobile number and who has been authorized by the Bank to use Internet Banking and Mobile Banking related Services.

"**Customer ID**" shall mean the unique identification number given by the Bank to every customer holding a Savings/Current/Loan/Fixed Deposit Account in the Bank.

Applicability of the Terms and Conditions:

The Terms and Conditions appearing hereinafter form the contract between the User and the Bank. By applying for Internet and Mobile Banking Service/s, the User acknowledges and accepts these Terms and Conditions. These Terms and Conditions will be in addition and not in derogation to the Terms and Conditions relating to any account held by the User in the Bank and/or the respective product/s or the service/s provided by the Bank. The Terms and Conditions may be modified by the Bank from time to time without any notice of the User and the User can view the Terms and Conditions on the Bank Website or through the hyperlink (<https://www.esaf.bank.in/>) provided in the Internet Banking and Mobile Banking Application.

Application for Mobile Banking Services

The User should download only the genuine application published by the Bank on Google Play store/Apple Store and register for Mobile Banking Services either at the time of opening an account with the Bank or at a later stage via secured channel that the Bank may advise from time to time as it deems fit. The Mobile Banking Services shall be made available to the User subject to the condition that he/she downloads the genuine application, successfully installs it and thereafter authenticates himself/herself with the applicable credentials and sets his/her MPIN. Mobile Banking Services shall be made available only to the User satisfying the eligibility criteria and shall be provided at the sole discretion of the Bank and may be discontinued by the Bank at any time, without prior notice to the User. The User understands and accepts that any other condition that is a pre-requisite to access the Mobile Banking Application, including, but not limited to a Mobile Handset, Data Connection, etc., shall be the sole responsibility of the User.

The User shall use the Mobile Banking Application from his/her Mobile Phone Number, registered with the Bank. The Bank will enable the User to transact under Mobile Banking Services through one time password (OTP)_ generated to the registered Mobile Phone Number of the User, within the limit prescribed by the Bank and all such transactions shall be deemed to be bona fide transactions. Use of Mobile Banking Services by the User

authorizes the Bank to map the account number, Customer ID, Mobile Phone Number and Mobile Handset number for smooth operation and preserve the mapping record in the Bank's server. The Bank shall have the right to use the data at its discretion for providing/ enhancing further banking/ technology products that the Bank may offer from time to time. Use of Mobile Banking Services authorizes the Bank to debit the account of the User maintained with the Bank based on the User inputs though the Mobile Banking Application.

Application for Internet Banking Services

The User should only use internet banking through the official, registered website of Bank to ensure security and avoid fraudulent sites and register for Internet Banking Services either at the time of opening an account with the Bank or at a later stage via secured channel that the Bank may advise from time to time as it deems fit. The Internet Banking Services shall be made available to the User subject to the condition that he/she successfully access it and thereafter authenticates himself/herself with the applicable credentials and sets his/her User ID & Password. Internet Banking Services shall be made available only to the User satisfying the eligibility criteria and shall be provided at the sole discretion of the Bank and may be discontinued by the Bank at any time, without prior notice to the User. The User understands and accepts that any other condition that is a pre-requisite to access the Internet Banking Application, including, but not limited to a Device, Data Connection, etc., shall be the sole responsibility of the User.

The User shall use the Internet Banking Application from his/her device. The Bank will enable the User to transact under Internet Banking Services through one time password generated to the registered Mobile Phone Number of the User, within the limit prescribed by the Bank and all such transactions shall be deemed to be bona fide transactions. Use of Internet Banking Services by the User authorizes the Bank to map the account number, Customer ID, Mobile Phone Number and device details for smooth operation and preserve the mapping record in the Bank's server. The Bank shall have the right to use the data at its discretion for providing/ enhancing further banking/ technology products that the Bank may offer from time to time. Use of Internet Banking Services authorizes the Bank to debit the account of the User maintained with the Bank based on the user inputs though the Internet Banking Application.

Eligibility Criteria

(a) The User having an eligible account, where mode of operation as single, is authorized for using Internet Banking and Mobile Banking Application and its services.

(b) In the case of joint accounts, internet banking and mobile banking facilities will be provided only if the mode of operation is "E or S" or "Anyone or Survivor. The provision of internet banking & mobile banking to such accounts will be solely at the discretion of the Bank. The Customer ID issued by the Bank for such joint accounts shall be used exclusively by the authorized user to access Internet Banking and Mobile Banking services. The Bank shall not be liable for any loss or damage, actual or alleged, incurred by any joint account holder.

(c) For accounts where Minors are the sole operators and/or for joint accounts with Minor as one of the account holders, are not eligible for using Internet Banking and Mobile Banking Service/s.

Personal & Sensitive Information

ESAF Small Finance Bank Limited may gather Information such as device number, phone number and other information, to provide Users with superior services and a range of offers. Customer information shall not be shared with any external organization unless the same is necessary to protect the interests of the Bank or to enable ESAF Small Finance Bank to provide services to the User or to enable the completion/compilation of a transaction, credit reporting, or the same is necessary or required pursuant to applicable banking norms or pursuant to the terms and conditions applicable to such Information as agreed to with ESAF Small Finance Bank or pursuant to any requirement of law/regulations or any Government/court/other relevant authority's directions/orders. Needless, confidentiality norms as applicable to banks shall be adhered to and all such external organizations will be required to use such customer information obtained from ESAF Small Finance Bank only for the specific purpose. The Bank shall make all reasonable efforts to ensure that the Customer information is kept confidential but shall not be responsible for any inadvertent divulgence or leakage of confidential information for reasons beyond its control or by action of any third party.

MPIN

(a) The User will follow the process uploaded on the Bank's Website in the Mobile Banking FAQ's section or self-guided journey in the mobile Application for generating a new MPIN. The User expressly undertakes that he/she shall be solely responsible for any loss

incurred by the User as a result of use/ unauthorized use of MPIN and the Bank shall not be responsible for any such loss whatsoever.

(b) In the event the User enters the incorrect MPIN three times consecutively, the Bank shall block the login of Mobile Banking Application for 60 minutes or for such time as the Bank may deem fit, after which the Mobile Banking Application can be accessed by the User with the same MPIN or new MPIN created by the User.

Password and User ID

The User acknowledges, represents, and warrants that the User ID and Password issued to them provides access to the Account. The User is the sole and exclusive owner and the only authorized user of the password and accepts full responsibility for its use, confidentiality, and protection, as well as for all transactions and information changes (e.g., change of address) made in the Account using such password.

The User grants express authority to the Bank to carry out transactions and instructions authenticated by such password. The User authorizes the Bank to take necessary action if the Internet/Mobile Banking password gets locked after multiple incorrect attempts.

The User shall maintain the secrecy of all confidential information and ensure that it is not disclosed to any person voluntarily, accidentally, or by mistake. The User shall comply with all guidelines, instructions, or terms prescribed by the Bank from time to time regarding the User ID and password.

OTP

- a) The Service is to protect use of “ESAF Internet Banking and Mobile Banking Application” by requiring User to authenticate identity using a one-time password (“OTP”), which shall be transmitted by the Bank through e-mail/SMS to the e-mail id/Mobile Number of the User registered with the Bank, for transactions that require such OTP for authentication purpose. User will be required to input the OTP in applicable transactions. User shall ensure to update any change in e-mail id/Mobile number registered with the Bank and any failure might interrupt the Service and might also lead to security breach. The User grants express authority to the Bank to carry out transactions and instructions authenticated by the OTP as the case may be. User specifically agree to exempt the Bank from any and all responsibility/liability of any misuse of the Service and not hold the Bank responsible for any such misuse.
- b) OTP sent to User via e-mail/SMS will be valid for 2 minutes of receipt of the same, based on which the transaction will be processed and completed. If User cannot provide the OTP or if authentication through the Internet Banking and Mobile

Banking Application fails, the transaction might fail. The Bank shall not, in any circumstances, be liable for any loss or damages arising out of or in connection with a failure of transaction on account of failure to input the OTP within the prescribed time limit.

- c) Delivery of the OTP via e-mail/SMS may be subject to delayed transmission due to network congestion or other system/signal/internet related parameters. The Bank shall not be liable for any loss or damages arising out of any interruption or delays in the Service.
- d) The User will be responsible for the security in using of the Service and agrees to act prudently and in good faith when using the Service, including by taking the measures listed below to safeguard the security of the Service:
 - i) User shall not disclose OTP to any other person or otherwise permit or enable any other person to obtain any OTP
 - ii) If there is any actual or suspected misuse of the OTP and/or the device used for receiving OTP, User must notify the Bank as soon as reasonably practicable and written confirmation of any such notification must also be provided to the Bank together with detailed information of the misuse.
- e) User shall follow the Bank's security recommendations and any other notices relating to the Internet Banking and Mobile Banking Application and its Service which may be issued from time to time.

Fees

At present the Bank does not charge any fee for the use of Internet Banking and Mobile Banking Application and its Services. The Bank reserves its right to charge fees in relation to the use and/or termination of the Mobile Banking Services as it may deem fit. The Bank shall publish the applicable fees on the Bank Website, from time to time before they become effective, which shall be construed as sufficient notice to the User and binding on the User. Fees may be collected from the User in such manner and at such intervals as the Bank may specify from time to time on its website. The User hereby authorizes the Bank to recover the fee by debiting Primary Account (in case of joint accounts linked with User CIF) of the User. Failure by the Bank to recover the fee along with interest, if any, would result in withdrawal of Internet Banking and Mobile Banking Services for the User without further notice, in which case the Bank shall not be held responsible or liable.

Accuracy of information

- (a) The User is responsible for the correctness of information provided to the Bank for use of the Internet Banking and Mobile Banking Services while using Internet Banking

and Mobile Banking Application. The Bank shall not be liable for the consequences arising out of erroneous information supplied by the User. The User shall at periodic intervals check the correctness of the statement and shall notify the Bank about any discrepancies that may occur. If the User notices an error in the information supplied to the Bank either in the application form or any other communication, he/she shall immediately inform the Bank and the Bank will endeavour to correct the error promptly wherever possible on best-efforts basis. The Bank shall also not be responsible for any incidental error which occurs in spite of necessary steps being taken by the Bank to ensure the accuracy of the information provided to the User and the User shall not have any claim against the Bank in an event of any loss/damage suffered by the User as a consequence of the inaccurate information provided by the Bank.

(b) All displayed or printed output statements are duplicate statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerized backup system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank is not liable for any error and the User shall hold the Bank harmless against any loss, damages, etc., which may be incurred/ suffered by the User if the information contained in the above said outputs turns out to be inaccurate/incorrect.

Maintenance of sufficient balance

The User shall ensure that there are sufficient funds (or pre-arranged credit facilities) in his/her/their account for transactions through the Mobile Banking Application and the Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided The Bank may, at its discretion, levy penal charges for non-maintenance of the minimum balance in the account.

Beneficiaries

(a) Beneficiary addition requires verification through a One-Time Password (OTP) sent to the customer's mobile number registered with ESAF Bank. The addition will be completed only after successful OTP authentication. Beneficiaries awaiting OTP authentication can be verified and activated under the Pending Beneficiary section in Internet Banking and Mobile Banking.

(b) Customers must ensure that their mobile number is registered with ESAF Bank. If the mobile number is not registered or is inactive, beneficiary addition or modification will not be permitted. Mobile number updates can be completed by visiting the nearest ESAF Bank branch.

(c) The customer is solely responsible for entering accurate beneficiary details, including account number, IFSC, and bank name. ESAF Bank will process transactions strictly based on the beneficiary account number provided.

(d) Ensure that the beneficiary's account details are entered correctly. As per RBI instructions, the credit will be executed solely based on the beneficiary account number provided. The beneficiary's name will not be used for validation, and the bank will not be responsible for any incorrect transfers resulting from wrong account details entered by the customer.

(e) No transactions are allowed to a newly added beneficiary for the first 1 hour. Between 1 hour and 24 hours, the maximum transaction limit is ₹25,000. After 24 hours, transfers are permitted up to the applicable limit defined for the customer's account. These limits are subject to revision as per the Bank's internal policies.

(f) Any transaction initiated using valid Internet Banking and Mobile Banking credentials and OTP will be treated as an authorised transaction. ESAF Bank will not be responsible for losses arising from incorrect data entry, sharing of login credentials, or unauthorised access due to customer negligence.

(g) ESAF Bank reserves the right to modify, revise, or update these Terms & Conditions at any time without prior notice. Customers are advised to review the latest terms periodically within the Internet Banking and Mobile Banking platforms.

Fund Transfer

(a) The User may use the fund transfer service to transfer funds from User's account to any third-party account, within the Bank and/or to any other bank, which falls under the network of Reserve Bank of India Users are permitted to utilize the Fund transfer services through various transaction methods available, such as IMPS, NEFT, RTGS, or UPI, all of which are governed by the established standards of the Payment system.

(b) The User shall not use or attempt to use the Internet Banking and Mobile Banking to transfer funds without sufficient funds in the account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The Bank will endeavour to affect such funds transfer transactions received through Internet Banking and Mobile Banking Services provided there are sufficient funds available in the account and the Bank shall

not be liable for any omission to make all or any of the payments or, for late payments due to circumstances beyond the control of the Bank.

(c) The User accepts that for initiating an inter-bank and/or intra-bank fund transfer, the Bank shall define a specific cooling period for newly added Beneficiary/Payee; with a cap/limit on money transfer for a period defined by the Bank. The User agrees and understands that modifying either the cooling period and/or cap/limit shall be at the sole discretion of the Bank.

(d) The User accepts that he/she/they will be responsible for filling the correct account number for the fund transfer request. In no case, the Bank will be held responsible or liable for any erroneous transactions arising out of or relating to the User entering incorrect account numbers. The Bank will endeavour to effect fund transfer transactions received through Internet and Mobile Banking, subject to availability of sufficient funds in the account. The Bank shall specify the transaction limits for carrying out various kinds of fund transfer or any other services through Internet Banking and Mobile Banking on the Bank's Website from time to time. The said facility will be provided in accordance with the conditions specified by the Bank from time to time. The Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its control including non-confirmation of payee registration.

(e) The User agrees that transactions effected by the User using the Internet Banking and Mobile Banking are non-retractable as these are instantaneous/real time and the Bank shall not be held liable for effecting the transaction. The Bank does not accept any 'stop payment' instructions for Mobile Banking Services.

Authorization

(a) The User (along with the joint account holder, if any) irrevocably/unconditionally and expressly authorizes the Bank to carry out the banking transactions performed by him/her/them/through Internet Banking and Mobile Banking Application. The User expressly authorizes the Bank to carry out all request(s) or transaction(s) for and/or at the request of the User as are available to the User through Internet Banking and Mobile Banking Application and the Bank shall have no obligation to verify the authenticity of any request or transaction received from the User through Mobile Banking Services or purporting to have been sent by the User via Mobile Banking Application. Illegal or improper use of Internet Banking and Mobile Banking Services shall render the User liable for payment of charges as may be decided by the Bank or may result in the suspension of Banking Services for the User.

(b) The display or printed output that is produced at the time of operation of Internet Banking and Mobile Banking Services is a record of the operation of the User and shall

not be construed as the Bank's record. The Bank's own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within one week from the date of access of his/her/ their/account by the User or from the date of sending the periodical statement to the User, whichever is earlier.

(c) The User expressly authorizes the Bank to disclose to the service provider or any other third party, all user information in its possession, as may be required by the Bank to provide the Internet Banking and Mobile Banking Services to the User.

(d) User authorizes the Bank to send any message or make calls to his/her Mobile Phone Number registered with the Bank/or display notices or any other communication on Bank's mobile application to inform him/her about any promotional offers including information regarding the Bank's new products, present or future, greetings, notices or any other promotional messages or any other message that the Bank may consider appropriate. The User irrevocably and unconditionally agrees that all such calls or messages made by the Bank and or its agents shall not be construed as a breach of the privacy of the User and shall not be proceeded against accordingly.

(e) The User authorizes the Bank to send any rejection message, if it finds that the request sent by the User is not in accordance with the Bank's format/requirement.

(f) The Bank shall make all reasonable efforts to ensure that the User information is kept confidential. The Bank however shall not be responsible for any divulgence or leakage of any such information due to reasons or events beyond the control of the Bank.

Disclosure of Personal Information

The User agrees that the Bank may disclose, in strict confidence, to other institutions, Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- a) For participation in any telecommunication or electronic clearing network;
- b) In compliance with a legal directive;
- c) For credit rating by recognized credit rating/scoring agencies; and
- d) For prevention of fraud to regulatory bodies, government agencies, law enforcement bodies, courts, executors/ administrators or legal representatives of the User.

Responsibilities and Obligations of the User

(a) The User shall take all steps to ensure that his/her Mobile Handset/Device is not shared with anyone and in the event of any misuse/theft/loss of Mobile Handset/Device, the User shall take immediate action to deregister from Internet Banking and Mobile Banking Services by contacting the customer care number or contacting the nearest branch office of the Bank or any other channel made available for deregistration.

(b) The User shall use the Internet Banking and Mobile Banking Services in accordance with the procedure as laid down by the Bank from time to time.

(c) The User shall keep the Customer ID, User ID, Password and MPIN confidential and shall not disclose to any other person or record them in a way that would compromise the security of the Internet Banking and Mobile Banking Application.

(d) The User shall immediately notify the Bank if he/she suspect the misuse of the User ID, Password and MPIN and shall initiate necessary steps to change his/her User ID, Password and MPIN.

(e) The User accepts and acknowledges that any valid transaction originating from the Customer ID and/or registered Mobile Phone Number shall be assumed to have been initiated by the User and any transaction authorized by the MPIN/OTP is duly and legally authorized by the User.

(f) The User shall keep himself/herself updated with regard to any information/modification relating to the Internet Banking and Mobile Banking Application or its Services offered by the Bank which would be published on the Bank's Website or communicated in any other manner as the Bank may deem fit.

(g) The User shall be prudent in downloading content through blue-tooth, WIFI at public places; public networks etc., and ensure that proper anti-virus software is used from time to time to remove malware residing in the Mobile Handset/Device of the User.

Liability of the User

The User shall be solely responsible and liable for:

(a) the accuracy of any information provided by the User for availing the Internet Banking and Mobile Banking Application or its Services;

(b) all transactions, including fraudulent or erroneous transactions, made through his/her Mobile Phone Number, SIM card, User ID, Password, OTP, and MPIN, regardless of

whether such transactions are in fact entered into or authorized by him/her or not, and the User shall be responsible for the loss or damage suffered, if any. In case of joint accounts with “Either or Survivor” or “Anyone or Survivor” clauses, all account holders shall be jointly and severally liable and responsible for all transactions undertaken and for any single or joint deposits opened by the User(s) through Internet Banking or Mobile Banking channels.

(c) protecting his/her registered Mobile Phone Number, OTP, User ID, Password and MPIN;

(d) any kind of unauthorized or unlawful use of any of the MPIN, User ID, Password and OTP or of the Internet Banking and Mobile Banking Services or any fraudulent or erroneous instructions given and any financial charges incurred thereto;

(e) any loss arising out of unauthorized transactions while availing the Internet Banking and Mobile Banking Services;

(f) breach of these Terms and Conditions;

(g) contributing or causing the loss by negligent actions of the User;

(h) Disclosing or failing to take all reasonable steps to prevent disclosure of the Customer ID, User ID, Password, OTP or MPIN to third parties including any Minor, Bank staff and/or failing to inform the Bank of such disclosure within reasonable time; and

(i) Failure to inform the Bank within a reasonable time about unauthorized access to or erroneous transactions in the User's account.

k) User shall acquaint himself/herself with the process for using the Internet Banking and Mobile Banking Application and its Services and he/she shall be responsible for any error made while using the same.

l) The User acknowledges and agrees that the security of the mobile device used to access the Bank's Mobile Banking Services is the sole responsibility of the User. The Bank shall not be liable for any loss, damage, unauthorized access, data corruption, data loss or any other consequences arising out of or in connection with (i) mirroring, cloning, rooting, jailbreaking or remote access of Customer's device; (ii) the presence of malware, viruses, malicious applications, spyware or other harmful software on the Customer's device; (iii) any compromise of the operating system or security features of the device; or (iv) any failure of the device, network connectivity or third party applications used by the Customer. The User shall ensure that their device is adequately protected with updated security software and the Bank shall not be responsible for any breach or loss occurring due to the Customer's failure to maintain such security.

Liability of the Bank

(a) Bank shall ensure that the Confidential Information of the User, as the case may be, shall comply with any applicable laws, statutes, regulations and codes relating to data protection (including without limitation to the foregoing, the Information Technology Act 2000, the Digital Personal Data Protection Act, 2023 (as and when applicable) and any other applicable rules framed thereunder (collectively “IT Laws”) as amended, re-enacted, modified or supplemented and in particular comply with the confidentiality.

b) The Bank shall under no circumstances be liable for and in respect of any loss or damages whatsoever whether such loss or damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the User or any other person, howsoever, arising: -

(i) from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the User and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the User, the Bank's system or the network of any service provider and/or any third party who provides such services as is necessary to provide the Internet Banking and Mobile Banking Services,

(ii) due to reasons including but not limited to natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or internet or network failure, power breakdown or UPS breakdown, software or hardware failure and/ or error or any other reason beyond the reasonable control of the Bank,

(iii) due to hacking of the account by any person/s other than the User, which falls under the category of a Cyber Related Crime as accepted internationally.

(c) The Bank shall in no way be held responsible or liable for delay, failure and/ or untimely delivery of SMS notification and/ or SMS Alerts including but not limited to network congestions, network failure, systems failure or any others reasons beyond the reasonable control of the Bank or its authorized service provider(s);

(d) The Bank shall not be responsible if Bank's Internet Banking and Mobile Banking Application is not compatible with/ does not work on the Mobile Handset/Device of the User.

Notwithstanding anything to the contrary provided in this Terms and Conditions, the Bank shall not be involved in or in any way liable to the User for any dispute between the User and a cellular services provider or any third-party service provider (whether appointed by the Bank in that behalf or otherwise). Further, the Bank shall not be held liable for any loss suffered by the User due to disclosure of the personal information to a third party by the Bank, for reasons inclusive but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for statistical analysis or for credit rating.

Notwithstanding anything contained herein, where Bank has reason to believe that any transaction or marking of liens, have been fraudulently made (hereinafter referred to as a "suspect transaction"), the Bank shall be entitled to withhold payment pertaining to such suspicious transaction in accordance with regulatory laws relating to Money Laundering or otherwise. If Bank determines after due enquiry and investigation that the transaction is a valid transaction and not a suspicious transaction, the Bank shall release such withheld payment subsequently.

Indemnity

The User shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of (i) use of Internet Banking and Mobile Banking Application and any and all transactions initiated by the use of the Internet Banking and Mobile Banking Application, whether with or without the knowledge of the User, or whether the same have been initiated bona fide or otherwise, which transactions, the User hereby acknowledges and the Bank has processed on the instructions of the User in accordance with these Terms and Conditions and other applicable terms and conditions, if any. This indemnity shall remain valid and subsisting and binding upon the User notwithstanding partial withdrawal / discontinuing use of the Internet Banking and Mobile Banking Services by the User, for any reason whatsoever.

Non-Transferability

The Internet Banking and Mobile Banking Service that is made available to a User is not transferable under any circumstance and shall be used solely by the User only through the Registered Mobile Number with the Bank.

Amendments

The Bank reserves the absolute discretionary right to revise these Terms and Conditions and/or introduce additional terms and conditions at any time as it may deem fit without any prior notice to the User. Any such amendment shall be communicated to the User by posting/displaying it on the Bank's Website or by advertisement or other means as the Bank thinks fit and the User shall be bound by such amended terms and conditions.

Termination of Internet Banking and Mobile Banking Services

(a) The User may request for termination of the Internet Banking and Mobile Banking Services anytime by giving a written request of at least 15 (fifteen) working days to the Bank. The User will remain responsible for any transactions made on his/her/their/its account through Mobile Banking Services prior to the termination.

(b) The Bank may, at its discretion, withdraw temporarily or terminate the Internet Banking and Mobile Banking Services, either wholly or in part, at any time without giving prior notice to the User. The Bank may, without prior notice, suspend the Internet Banking and Mobile Banking Services at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Internet and Mobile Banking and Banking Services. The Bank may withdraw/suspend/terminate Internet Banking and Mobile Banking Services at any time without giving notice or reasons including but not limited for reasons such as (i) breach of these Terms and Conditions by the User and (ii) knowledge or information about the death, bankruptcy or legal incapacity of the User.

(c) The Internet Banking and Mobile Banking Services shall be automatically blocked if the account of the User linked for the Mobile Banking Services is closed by the User or the Bank.

(d) Except as otherwise provided by the applicable law or regulation, the Bank reserves the right to terminate the Internet Banking and Mobile Banking Services and/or expand, reduce or suspend the transactions allowed using Mobile Banking Services, change the process and transaction limits associated with the Mobile Banking Services based on security issues, at any time, without any prior notice to the User.

Proprietary Rights

The User acknowledges that the software/s underlying the Internet Banking and Mobile Banking as well as related software/s, which are required for accessing Internet Banking and Mobile Banking Services is the property of the Bank or third-party licensors. The

permission given by the Bank to the Users to access Mobile Banking Services does not convey or confer any proprietary or ownership rights in the software/s used for providing Internet Banking and Mobile Banking Services. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying the Mobile Banking Services or create any derivative product based on such software/s. Any breach on the part of the User will be dealt under appropriate law and User shall be liable for damages that may be incurred by the Bank and/or the vendors.

Notices

The Bank and the User may give notices under these Terms and Conditions electronically in the registered mail ID or mobile number of the User or through the Bank's Website, as the case may be. Any electronic communication to the Bank shall be provided only in the designated official mail ID or mobile number/ toll free number provided by the Bank. In case of any notice in writing, the same shall be delivered in the registered address of the User and notices to the Bank may be delivered at the respective Branch.

In addition, the Bank may also publish notices of general nature from time to time, through any medium of communication as may be decided by the Bank including publishing on the Bank's Website. Such notices will have the same effect as a notice served individually to each User and or that of a notice published in a newspaper of print media.

Governing Law and Jurisdiction

The Internet Banking and Mobile Banking Services and these Terms and Conditions shall be governed by and construed in accordance with the laws of India. The Bank and the User submit to the exclusive jurisdiction of the Courts in Thrissur (District), Kerala (State). If any provision of these Terms and Conditions is deemed to be unenforceable it shall not invalidate the remaining provisions of these Terms and Conditions.

The Information Technology Act, 2000 recognizes authentication of an electronic record by affixing Users digital signature. The Bank also uses any one or a combination of the following authentication modes namely, Mobile Phone Number, MPIN, One Time Password (OTP), passwords, biometrics, soft token, account numbers and encryption to authenticate transactions through Internet Banking and Mobile Banking. The User hereby consents and expressly agrees to the mode of authentication adopted by the Bank from time to time. The User further expressly agrees that all the transactions carried out by the User using any of the aforesaid authentication methods adopted by the Bank from time to time shall be valid, binding and enforceable against the User. The User shall be solely responsible to keep all the information related thereto including MPIN, passwords,

biometrics, OTP, User ID confidential and the Bank shall in no way be liable for any loss/damage whatsoever that may be incurred or alleged to be incurred by the User due to use of the aforesaid authentication methods and hereby expressly waives the right to raise any dispute in relation to the use of such authentication mode.