



India Post  
Payments Bank

इंडिया पोस्ट  
पेमेन्ट्स बैंक

## Terms and Conditions for Aadhaar Enabled Payments System (AEPS)

These terms and conditions ("Terms") apply to and regulate the provision of AEPS services for basic banking transactions using customer's Aadhaar and biometric authentication provided by India Post Payments Bank (IPPB). IPPB shall endeavor to provide to the Customer, AEPS Facility in accordance with the AEPS guidelines, circulars and/or regulations issued by the Reserve Bank of India and/or National Payments Corporation of India from time to time ("Guidelines") subject to the terms and conditions herein specified.

### 1. Definitions

In this document the following words and phrases have the meanings set opposite them unless the context indicates otherwise:

1.1 "Account(s)" refers to the resident Indian savings and /or current bank account(s) held and maintained with IPPB, to be used for operations through the AEPS Facility.

1.2 "Customer" means the applicant availing of the AEPS Facility through his Account with IPPB.

1.3 "Payment Order" means an unconditional instruction issued by the Customer in writing or transmitted electronically to IPPB either through IPPB's Business correspondent channel or Branch Banking channel using Micro ATM/tablet device or Kiosk provided by IPPB to effect a cash deposit, cash withdrawal, fund transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary by debiting Account of the Customer.

1.4 "AEPS" is a bank led model which allows online interoperable financial inclusion transaction at Micro ATM/tablet device or Kiosk through the Business correspondent of any bank using the Aadhaar authentication.

1.5 "Micro ATM" a point of sale device, capable to process online interoperable banking transactions.

1.6 The four Aadhaar enabled basic types of banking transactions are as follows:-

- (i) Balance Enquiry
- (ii) Cash Withdrawal
- (iii) Cash Deposit
- (iv) Aadhaar to Aadhaar Funds Transfer
- (v) Any other services provided by NPCI under AEPS facility

The only inputs required for a customer to do a transaction under this scenario are:-

- (i) IIN (Identifying the Bank to which the customer is associated),
- (ii) Aadhaar Number,
- (iii) Biometric captured during their Aadhaar enrolment

#### Registered Office

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Market Road, New Delhi, Central Delhi  
Delhi- 110001, India

CIN: U74999DL2016GOI304561  
E-mail: [contact@ippbonline.in](mailto:contact@ippbonline.in)  
Phone: 011- 26113118/011- 26113120



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1.7"AEPS Facility" means the Aadhaar Enabled Payments System based basic banking services facility provided by IPPB to its Customers through the NPCI AEPS System as per the Guidelines.

1.8"NPCI AEPS System" means the switch and related equipment and software owned by NPCI to provide the AEPS based basic banking services.

1.9"Business Correspondent" is appointed by the IPPB, and provides access to basic banking services using the MicroATM/tablet. These include the ability to take deposits, dispense cash for withdrawals, process funds transfers, or answer balance enquiries and any other transaction provided by NPCI .

1.10 "UIDAI" Unique Identification Authority of India issues unique Aadhaar numbers to all residents in the country, and provide means to securely authenticate them.

1.11 "NPCI" The multilateral switch used to route Aadhaar & biometric authentication to UIDAI and in the case of OFF-US transactions to provide interoperability.

1.12 Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them by NPCI.

## 2. Applicability of Terms

2.1 Each Customer desirous of availing the AEPS Facility, will have to get his bank account seeded with his Aadhaar number by submitting to IPPB a duly completed and signed Application Form, in such form, manner and substance as IPPB may prescribe and IPPB shall be entitled, at its sole discretion, to accept or reject such applications. By applying for and accessing the AEPS Facility, the Customer accepts these Terms, which shall govern the provision of the AEPS Facility by IPPB. The Terms shall be in addition to and not in derogation of the Guidelines issued from time to time.

2.2 The Customer hereby acknowledges that the Customer has read and understood the Guidelines and agrees that the rights and obligations provided therein and in these Terms in so far as it relates to the Customer shall be binding on the Customer with regard to every Payment Order issued by him/it for execution in the NPCI AEPS System. The Customer understands and agrees that nothing in terms of availing the AEPS Facility shall be construed as creating any contractual or other rights against NPCI or any participant in the NPCI AEPS System other than IPPB. Notwithstanding anything contained herein, all terms and conditions stipulated by IPPB in connection with the Accounts shall continue to apply.

## 3. Scope of the AEPS Facility

AEPS offers an instant, interbank electronic cash deposit, cash withdrawal, fund transfer, Mini statement and balance enquiry service to the customers of AEPS member banks. The customers can put in request for basic banking services from their bank's Business correspondent and branch banking channels in a secure manner. This facility is provided by NPCI.

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#### 4. Rights and Obligations of the Customer

(i) The Customer shall be entitled, subject to other terms and conditions of the service, to issue Payment Orders for execution by IPPB.

(ii) The Payment Order shall be issued by the Customer, in the form as prescribed by IPPB, which is complete in all particulars. The Customer shall be responsible for the accuracy of the particulars given in the Payment Order for AEPS Facility and shall be liable to compensate IPPB for any loss arising on account of any error in the Payment Order.

(iii) The Customer shall be bound by any Payment Order executed by IPPB if IPPB has executed the Payment Order in good faith and in compliance with the instructions given by the Customer.

(iv) The Customer shall ensure availability of funds in his Account towards the fulfillment of the Payment Order before/at the time of the execution of the Payment Order by IPPB. The Customer hereby authorizes IPPB to debit the Account of the Customer for any liability incurred by IPPB on behalf of the Customer for execution of the AEPS instruction issued by the Customer.

(v) The Customer agrees that the Payment Order shall become irrevocable when it is executed by IPPB.

(vi) The Customer agrees that he shall not be entitled to make any claim against RBI and/or NPCI in respect to the AEPS Facility.

(vii) The Customer agrees that in the event of any delay in the completion of the banking transaction or any loss on account of error in the execution of the transaction pursuant to a Payment Order or on account of error, negligence or fraud on the part of any employee of IPPB, IPPB's liability shall be limited to the extent of payment of interest at the Call Money Rate as published by the Reserve Bank of India on a daily basis for any period of delay in the case of delayed payment and refund of the amount together with interest at the Call Money Rate (as on the date of the complaint lodged by the Customer) upto the date of refund.

(viii) The Customer shall provide correct Aadhaar and banking details to IPPB at the time of availing the AEPS Facility. The Customer shall be solely responsible for entering wrong beneficiary details like incorrect Aadhaar number and/or Beneficiary bank etc, due to which the fund are transferred to an incorrect beneficiary.

(ix) IPPB for providing the AEPS Facility to the Customer shall follow the process and guidelines prescribed by NPCI in this regard.

#### 5. Rights and obligations of IPPB

(i) IPPB shall execute a Payment Order issued and duly authorised by the Customer, unless: (a) the funds available in the Account of the Customer are not adequate or funds are not properly applicable/available to comply with the Payment Order (b) the Payment Order is incomplete or it is not issued in the agreed form, (d) IPPB has reason to believe that the Payment Order is issued to carry out an unlawful transaction or (e) the Payment Order cannot be executed under the NPCI AEPS System.

(ii) No Payment Order issued by the Customer shall be binding on IPPB until IPPB has accepted it.

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(iii) IPPB shall, for execution of every Payment Order, be entitled to debit the designated Account of the Customer, with the amount of the funds to be transferred together with charges payable thereon.

(iv) A duly authenticated record of the transaction after completion of the funds transfer will be recorded in the statement of account given to the Customer. The Customer shall, within a period of one month from the date of receipt of the monthly statement report to IPPB any discrepancy in the execution of the Payment Order. The Customer agrees that he shall not be entitled to dispute the correctness of the execution of the Payment Order or the amount debited to his Account if he fails to report the discrepancy within the said period.

(v) IPPB for providing the AEPS Facility to the Customer shall follow the process prescribed by NPCI in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI.

## 6. Instructions

6.1 The Customer is responsible for the accuracy and authenticity of the instructions provided to IPPB and the same, if is in the form and manner prescribed by IPPB, shall be considered to be sufficient to operate the AEPS Facility. While IPPB will authenticate customer before cash deposit, cash withdrawal, IPPB shall not be required to independently verify the beneficiary in case the fund transfer instructions. IPPB has no liability if it does not or is unable to stop or prevent the implementation of any Payment Order issued by the Customer. Once a Payment Order is issued by the Customer the same cannot be subsequently revoked by the Customer.

6.2 IPPB states that it has no liability or obligation to keep a record of the instructions to provide information to the Customer or for verifying the instructions. IPPB shall refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction. IPPB has the right to suspend the transactions with respect to the AEPS Facility if it has reason to believe that the Customer's instructions will lead to or expose to direct or indirect loss to IPPB or may require an indemnity from the Customer before continuing to operate the AEPS Facility.

6.3 All instructions, requests, directives, orders, directions, entered by the Customer, are based upon the Customer's decisions and are the sole responsibility of the Customer.

## 7. Sharing of Information

The Customer irrevocably and unconditionally authorises IPPB to access all the Customer's Accounts and records for the purpose of providing the AEPS Facility. The Customer agrees that IPPB and its affiliates (or their contractors) may hold and process its personal information and all other information concerning its Account(s) on computer or otherwise in connection with the AEPS Facility as well as for analysis, credit scoring and cross-sell/up-sell.

## 8. Disclaimer of Liability

IPPB does not hold out any warranty and makes no representation about the quality of the AEPS Facility. The Customer agrees and acknowledges that IPPB shall not be liable and shall in no way be held

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responsible for any damages whatsoever whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, transaction carried out by the Customer and processed by IPPB, information provided or disclosed by IPPB regarding Customer's Accounts or any loss of any character or nature whatsoever and whether sustained by the Customer or by any other person. While IPPB shall endeavour to promptly execute and process the transactions as proposed to be made by the Customer, IPPB shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law. IPPB shall not be liable for any loss, claim or damage suffered by the Customer and/or any other third party arising out of or resulting from failure of an AEPS transaction on account of time out transaction i.e. where no response is received from NPCI, UIDAI or the beneficiary bank to the transaction request and/or Aadhaar number of the beneficiary does not exist. Further, IPPB shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details, and/or account details being provided by the Customer. Neither IPPB nor its affiliates, directors, officers and/or agents shall be liable for any unauthorized persons accessing the records or Accounts or information through the use of AEPS Facility and the Customer hereby fully indemnifies and holds IPPB, its affiliates, directors and officers harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. IPPB shall under, no circumstance, be held liable to the Customer if AEPS Facility access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of IPPB. Illegal or improper use of the AEPS Facility shall render the Customer liable for payment of financial charges (to be decided by IPPB) or may result in suspension of the AEPS Facility to the Customer. All the records of IPPB generated by the transactions arising out of the use of the AEPS Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction. For the protection of both the parties, and as a tool to correct misunderstandings, the Customer understands, agrees and authorises IPPB, at its discretion, and without further prior notice to the Customer, to monitor and record any or all telephone conversations between the Customer/users and IPPB and any of its employees or agents. IPPB expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the AEPS Facility.

## 9. Indemnity

9.1 The Customer agrees, at its own expense, to indemnify, defend and hold harmless IPPB, its directors and employees, representatives, agents, and its affiliates against any claim, suit, action or other proceeding brought against IPPB, its affiliates, directors and employees, representatives or agents by a third party, to the extent that such claim, suit, action or other proceeding brought against IPPB, its affiliates, directors and employees, representatives or agents is based on or arises in connection with the use of the AEPS Facility with reference to :

(i) a violation of the Terms by the Customer;

(ii) any deletions, additions, insertions or alterations to, or any unauthorized use of, the AEPS Facility by the Customer;

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(iii) any misrepresentation or breach of representation or warranty made by the Customer contained herein;

(iv) any breach of any covenant or obligation to be performed by the Customer hereunder;

9.2 The Customer agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim. The Customer hereby agrees that under no circumstances, IPPB's aggregate liability for claims relating to the AEPS Facility, whether for breach or in tort including but not limited to negligence shall be limited to the transaction charges/fees or consideration paid by the Customer within the previous twelve (12) months for the AEPS Facility, excluding any amount paid towards transactions.

## 10. Assignment

IPPB shall be entitled to sell, assign, securitise or transfer IPPB's right and obligations under these Terms and any security in favour of IPPB (including all guarantee/s) to any person of IPPB's choice in whole or in part and in such manner and on such terms and conditions as IPPB may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the Customer and all other persons. The Customer, its successors and assigns are bound by these Terms. However, the Customer shall not be entitled to transfer or assign any of its rights and obligations under these Terms.

## 11. Termination

The Customer may request for termination of the AEPS Facility any time by giving a prior written notice of at least 15 days to IPPB. The Customer will remain responsible for all the transactions made through the AEPS Facility until the time of such termination. IPPB may withdraw or terminate the AEPS Facility anytime either entirely or with reference to a specific AEPS Facility without assigning any reasons whatsoever. IPPB may suspend or terminate the AEPS Facility without prior notice if the Customer has breached any of these Terms.

## 12. General Conditions

The laws of India shall govern these terms and conditions and/or the operations in the Account(s) maintained with IPPB. Any legal action or proceedings arising out of these Terms shall be brought in the courts or tribunals at Delhi in India. IPPB may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms in any other court, tribunal or other appropriate forum, and the Customer hereby consents to that jurisdiction. The clause headings in this Terms are only for convenience and do not affect the meaning of the relative clause. IPPB may sub-contract and employ agents to carry out any of its obligations hereunder. IPPB may transfer or assign its rights and obligations under this contract to any other entity. IPPB has the absolute discretion to amend or supplement any of the Terms as stated herein at any time and will endeavor to give prior notice of fifteen days for such changes wherever feasible. By using the new services, the Customer shall be deemed to have accepted the changed terms and conditions. Notices under these Terms may be given in writing by delivering them by hand or on IPPB's website [www.ipponline.net](http://www.ipponline.net) or by sending them by post to the last address given by the Customer and in the case of IPPB to its corporate office address. In addition, IPPB may also publish

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notices of general nature, which are applicable to all Customers in a newspaper or on its website at [www.ipponline.net](http://www.ipponline.net). Such notices will have the same effect as a notice served individually to each Customer. Notice and instructions will be deemed served 15 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile. Any provision of these Terms, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of these Terms or affect such provision in any other jurisdiction. IPPB shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account to the extent of all outstanding dues, whatsoever, arising as a result of the AEPS Facility extended to and/or used by the Customer.

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