



India Post
Payments Bank

इंडिया पोस्ट
पेमेन्ट्स बैंक

Terms & Conditions for Debit Cards

These Terms and Conditions apply to and regulate the issuance and usage of debit cards offered by India Post Payments Bank ("IPPB") to Accountholder and/or any person as may be specified by the Account holder.

These terms and conditions (the "Terms") shall be in addition to any other terms as stipulated by IPPB from time to time. All annexure to the Terms shall form an integral part of the Terms.

1. Definitions

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the following words / expressions shall have the meaning as stated herein under:

1.1 "Account" refers to the savings and /or current account designated by IPPB to be eligible account/s for operations through the use of the Card.

1.2 "Account Statement" means the periodical statement of Account sent by IPPB to a Cardholder, from time to time, setting out the Transactions carried out and balance in the Account as on that date, and any other information as IPPB may deem fit to include.

1.3 "Accountholder" refers to individuals, proprietorships, partnership concerns or company holding an Account with IPPB. Provided however in case of savings account, the expression "Accountholder" refers to only individuals holding such account with IPPB.

1.4 "Affiliate" means and includes:

- (i) Any company which is the holding or subsidiary company of IPPB, or
- (ii) A person under the control of or under common control with IPPB, or
- (iii) Any person in whom IPPB has a direct or beneficial interest or control of more than 26% of the voting securities.

For the purpose of this clause, "control" together with grammatical variations when used with respect to any person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "person" means a company, corporation, a partnership, trust or any other entity or organization or other body whatsoever.

1.5 "ATM" means any Automated Teller Machine, whether in India or overseas, whether of IPPB or a specified Shared Network, at which, amongst other things, the Cardholder can use his Card to access his funds in his Account, held with IPPB. "Card" refers to the IPPB debit card issued to the Accountholder in India and/or any other person specified by the Accountholder to IPPB.

1.6 "Card" refers to the IPPB debit card issued to the Accountholder in India and/or any other person specified by the Accountholder to IPPB.

1.7 "Cardholder" refers to the Accountholder of IPPB or any such person authorized by the Accountholder to whom a Card has been issued and who is authorized to hold the Card.

Registered Office

India Post Payments Bank Limited,
Post Office, Speed Post Centre Building,
Market Road, New Delhi, Central Delhi
Delhi- 110001, India

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1.8 Words "IPPB", "the Bank", refer to India Post Payments Bank Limited having its registered office at Post Office, Speed Post Centre Building, Market Road, New Delhi - 110 001, India.

1.9 "Customer Care Center" refers to IPPB -Phone Banking Service provided by IPPB, which shall be available to all Cardholders. All Cardholders availing of the Customer Care Center shall be bound by the terms and conditions stipulated by IPPB in this regard.

1.10 "Customer Access Points" refer to all the post offices that are not IPPB branches, which include all non-branch HOs, SOs and BOs (including GDS), and are equipped to provide banking services to customers.

1.11 "International Transactions" refers to the Transactions entered into by the Cardholder on his internationally valid Card outside of India, Nepal and Bhutan.

1.12 "Internet Website" shall mean websites of the Merchant Establishments wherever located which honor the Card for payments to be made by the Cardholder of the goods and services purchased through these websites or otherwise and shall include among others, the websites of stores, shops, restaurants, hotels, utility companies, railways and airline organizations advertised as honoring the Card.

1.13 "Merchant Establishment" shall mean such physical and/or virtual establishments, wherever located, which honor a VISA / VISA Electron card or MasterCard or RuPay card or any other card scheme card.

1.14 "Merchant" means any person who owns or manages or operates a Merchant Establishment.

1.15 "PIN" means the Personal Identification Number allocated to the Cardholder by IPPB or chosen by the Cardholder/ Bank from time to time, in relation to the Card.

1.16 "POS Terminal/mPOS Terminal" means the point of sale (POS) electronic terminals at Merchant Establishments whether in India or overseas, capable of processing card transactions and at which, amongst other things, the Cardholder can use his Card to access the funds from the Account linked with the Card to make purchases.

1.17 "Primary Account" shall mean such primary Account that is linked to the Card.

1.18 "Shared Network" shall mean Rupay, VISA, MasterCard or any other networks which honor the Card.

1.19 Charges are subject to changes at the sole discretion of IPPB. However normally such changes in charges may be made only with prospective effect giving prior notice to the Cardholder. IPPB reserves the right to revise charges and notify the same on the Website from time to time.

1.20 "Valid Charge" means a charge incurred by the Cardholder for purchases of goods or services on the Card and any other charge as may be included by IPPB from time to time

1.21 "High Risk Countries (HRC)" means those countries where the risk of data pertaining to the Card getting compromised post any transaction being carried out in such countries is high and are categorized as high risk countries by IPPB based on the Cards being used in such countries by the Card Member and various disputes and/or frauds that are reported by the Card Member's from time-to-time.

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Interpretation:

- a) All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".
- b) Words importing any gender include the other gender.
- c) Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- d) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Terms.
- e) References to VISA/MASTER/RuPay CARD regulations pertain to the guidelines issued by VISA/MASTER/RuPay CARD to all the member banks of its network.
- f) The rules of interpretation as set out in the General Clauses Act shall, unless it is repugnant to the subject or context thereof, apply to the Terms as if incorporated herein.

2. Applicability of Terms

The Terms form the contract between the Cardholder and IPPB. The Cardholder shall be deemed to have unconditionally agreed to and accepted the Terms by signing the Card application form, or acknowledging receipt of the Card in writing, or by signing on the reverse of the Card, or by performing a transaction with the Card or by requesting POS activation of the Card or activation through ATM or by requesting through IPPB's Customer Care Center or after 10 days have elapsed since the Card was dispatched to his address on record. The Terms will be in addition to and not in derogation of the terms and conditions relating to the Account of the Cardholder. The Cardholders availing of any services / facilities including but not limited to enquiry on transactions, Statement details through IPPB Customer Care Center, IPPB internet banking and/or any other channels, shall at all times continue be bound by the terms and conditions stipulated by IPPB from time to time for such services / facilities.

3. Benefits of card

The Cardholder can access cash at the ATM/Micro ATM/ at IPPB branch/customer access points, make payments at Merchant Establishments, ascertain information about his Account balance through the use of the Card at ATMs/Micro ATM/IPPB Customer Care/ Internet banking /Corporate Internet Banking or otherwise, or any such services as specified by IPPB from time to time. The Cardholders availing of any such services through the use of the Card shall be bound by the terms and conditions stipulated by IPPB, and as amended from time to time, with respect to such services. The Card is valid for use at ATMs, Micro ATMs and Merchant Establishments in India. However, the Card is not valid for payment in foreign exchange at Merchant Establishments in India, Nepal and Bhutan. The Card is valid up to the last day of the month indicated on the Card. Upon occurrence of the Transaction, the Account linked with the Card shall be instantaneously debited by IPPB.

4. Personal Identification Number

To enable the Cardholder to use the Card, a Personal Identification Number (PIN) will be issued to him in

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the first instance. IPPB exercises utmost care and caution when issuing the PIN/s and also ensures, to the maximum extent possible, that the same is not disclosed to anyone except the Cardholder. The PIN shall be mailed to him and the Cardholder shall ensure that the same is received in a sealed envelope. This PIN may subsequently, be changed by the Cardholder, at his own risk, through internet banking, at any IPPB ATM or Micro ATM or at designated IPPB branches or at the IPPB Customer Care Center (IVR). The Cardholder acknowledges, represents and warrants that the PIN issued to it provides access to the Account and that the Cardholder accepts the sole responsibility for use, confidentiality and protection of the PIN, as well as for all orders and information changes entered in to the Account using such PIN. The Cardholder shall not record the PIN in any form so as to facilitate PIN coming to knowledge of a third party. The Cardholder grants express authority to IPPB for carrying out transactions and instructions authenticated by the PIN and shall not revoke the same. IPPB has no obligation to verify the authenticity of the transaction instruction sent or purported to have been sent from the Cardholder other than by means of verification of the Cardholder's PIN. The Cardholder shall at all times take all appropriate steps as mentioned in the Terms to maintain the security of the PIN. IPPB may, in its absolute discretion issue a new PIN on the existing Card. Subject to the provisions stated herein and as specified by IPPB from time to time, the Cardholder will not hold IPPB liable in case of any improper/ fraudulent/unauthorized/ duplicate/erroneous use of the Card and/or the PIN. IPPB will also not be liable for any consequences connected with the use/ misuse of the Card by any third party due to the Card falling in the hands of any third party or the PIN coming to the knowledge of any third party. If any third parties gain access to the services, including the Account, the Cardholder will be responsible and shall indemnify IPPB against any liability, costs or damages arising out of such misuse / use by third parties based upon or relating to such access and use or otherwise.

5. Lost or Stolen cards

If a Card is lost or stolen, the Cardholder must file a report with the local police and send a copy of the same to IPPB. The Cardholder may report a Card loss over the telephone to any of IPPB's Customer Care Centers or Business correspondent or by way of written communication or by fax to his branch of IPPB or such other mode as may be acceptable to IPPB. IPPB upon adequate verification will temporarily suspend the Card, and will subsequently hot list/cancel the Card during working hours on a working day of IPPB following the receipt of such intimation. If the Cardholder loses his Card overseas, he may either follow the above procedure or may report the loss through the VISA/MASTERCARD/RuPay Global Emergency Assistance help lines; the charges for the usage of such services shall be borne by the Cardholder. The Cardholder is responsible for the security of the Card and shall take all steps towards ensuring the safekeeping thereof. The Cardholder will be liable for all charges incurred on the Card until the Card is hot listed/ cancelled. Further, in the event IPPB determines that the aforementioned steps are not complied with, financial liability on the lost or stolen Card would rest with the Cardholder. The Cardholder shall take cognizance of the fact that once a Card is reported lost, stolen or damaged and is subsequently found, the same shall be promptly cut in half, returned to IPPB and adequate care taken to prevent its misuse.

IPPB constantly monitors the risk of using the Card in the High Risk Countries. IPPB will attempt to call the Card Members to inform them about the probable fraud risk that could emanate from such Card usage at High Risk Countries and shall seek consent from the Card Member to block the Card from further usage. In the event, the Card Member chooses not to block the Card after being informed by IPPB of probable fraud risk or are not contactable by IPPB, IPPB shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

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6. Surrender/Replacement of card

The Card issued to the Cardholder shall remain the property of IPPB and will be surrendered to IPPB, on request. The Cardholder shall return the Card to IPPB for cancellation in the event the Cardholder no longer requires the services or if the services are withdrawn by IPPB for any reason whatsoever. IPPB, may, in its absolute discretion issue a replacement Card along with a new PIN to the Cardholders, including for any loss/ stolen Card.

7. Termination

The Cardholder may discontinue/ terminate the Card anytime by a written notice to IPPB accompanied by the return of the Card cut into two pieces diagonally. The Cardholder shall be liable for all charges incurred, up to the receipt of the written notice duly acknowledged by IPPB. IPPB may at any time, with or without notice, as to the circumstances in IPPB's absolute discretion require, terminate the Card.

8. Usage guidelines

The Cardholder shall at all times ensure that the Card is kept at a safe place and shall under no circumstances whatsoever allow the Card to be used by any other individual. The Cardholder will sign the Card immediately upon receipt. The Cardholder must change the PIN assigned by IPPB after the first usage and choose another PIN as a safety measure for secured usage of the Card. The Cardholder will be responsible for all facilities granted by IPPB and for all related charges and shall act in good faith in relation to all dealings with the Card and IPPB. IPPB reserves the right to change the types of Transactions supported by the Card subject to a notice being given to the Cardholder in accordance with Clause 24 (Additional terms and conditions). The Cardholder shall notify IPPB immediately of any not-error or irregularity in maintaining the Account/ Card by IPPB at any IPPB's Customer Care Centers or by way of written communication or by fax to his branch of IPPB or such other mode as may be acceptable to IPPB. International Debit Cards can be used only for permissible current account transactions under the Foreign Exchange Management Act (FEMA), 1999 (and/or any other applicable laws) and the item-wise limits as mentioned in the Schedules to the Government of India Notification No.G.S.R. 381(E) dated May 3, 2000, as amended from time to time, are equally applicable to payments made through use of these Cards. International Debit Cards can be used on Internet for any purpose for which exchange can be purchased from an authorized dealer in India. International Debit Cards cannot be used on internet for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, and payment for call-back services, remittance in any form towards overseas forex trading, margin calls to overseas exchanges/overseas counterparty, trading in foreign exchange in domestic/overseas markets etc. or any illegal activities; no withdrawal of foreign exchange is permitted for such items /activities. The Cardholder is under an obligation not to countermand an order/ Transaction which he/she has conducted with the Card.

9. Liability in case of unauthorized transactions

If a Card is lost or stolen or in the event of any unauthorized transaction on the Card, the Card Member must immediately report the loss/theft to IPPB in accordance with the provisions detailed herein above. The Cardholder must also immediately notify the loss/ theft of the Card by calling the IPPB's Customer Care Center or Business correspondent or by way of a written communication or fax to his branch of IPPB or

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such other mode as may be acceptable to IPPB. The Cardholder shall not bear any financial liability, to the extent of and in accordance with the provisions of this section, for an unauthorized transaction (except ATM cash withdrawal and online Debit Card usage) provided he/ she notifies IPPB in writing immediately of such unauthorized transaction and the Cardholder is not, in the opinion of IPPB, guilty of negligence, fraud or collusion. The said benefit shall be available to Cardholder subject to the terms contained herein and the amount of the above referred unauthorized transaction shall be credited to the Account, only in the event the following conditions are fulfilled:

- (a) If the Card is duly reported to be lost/ stolen by the Cardholder as per the procedure laid down by IPPB and upon the Cardholder submitting a copy of the FIR reporting such loss/ theft of the Card to IPPB; If the said unauthorized transaction/s is/ are conducted within a period of 3 days prior to the date of such reporting of loss/ theft of the Card to IPPB;
- (b) If the Cardholder has conducted at least one purchase transaction using the Card, within 3 months prior to the date of such reporting of loss/ theft of the Card; and
- (c) If the Cardholder has registered his mobile number with IPPB for mobile banking facility.

However IPPB may, at its sole discretion deny the Cardholder the said benefit entirely or increase the amount of the Cardholder's liability in this regard:

- (a) If IPPB, in its sole opinion, determines, based on available evidence (provided by the Cardholder and/ or otherwise obtained) that the Cardholder was grossly negligent or fraudulent in the handling of the Account or the Card (including protecting the Card, or Account or PIN, and reporting the loss or unauthorized Transactions) and/ or
- (b) If IPPB, in its sole opinion, determines that further investigations are required, including those for the unauthorized transactions and/or merchant types; and/or
- (c) If the prior account history of the Cardholder is unsatisfactory;

The responsibility of IPPB for the non-execution or defective execution of an unauthorized transaction is limited to the principal sum and the loss of interest, subject to the provisions of the law governing the terms. Provided further that the total liability of IPPB in this regard for any unauthorized transaction conducted on the Card shall be limited to INR 1,00,000 (Rupees One Lakh only) only and the same is subject to change, at the sole discretion of IPPB, from time to time.

10. Multiple accounts

The Cardholder agrees that in case he has multiple accounts with IPPB, IPPB will decide the number of accounts, which will have the Card facility on them. In case of Cards linked to multiple Accounts, fast cash Transactions on IPPB ATMs, all Transactions done on Shared Network ATMs and POS Terminal Transactions carried out with the Card will be affected only on the Primary Account. IPPB will debit the Accounts linked to the Card for the value of all purchases of goods or services, cash, fees, charges and payments payable by the use of the Card. All Transactions will be reflected in the Account Statement of the Account(s), which are linked to the Card.

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11. Statements and records

The Cardholder can get a verbal or written history of his Transactions by calling the IPPB Customer Care Center. The Cardholder can also check the transaction records from the Account Statement available online at IPPB's website, ATM or at any Customer Access Points. The Cardholder will inform IPPB in writing within one month if any irregularities or discrepancies exist in the transactions/ particulars of the Account on any Account Statement that is made available to the Cardholder. If IPPB does not receive any information to the contrary within one month IPPB may assume that the Account Statement and the transactions are correct. To ensure the Cardholder's interests, IPPB may record on camera or on videotape, at its own discretion the access to and the presence of any person while availing the use of the Card facilities. All records maintained by IPPB, in electronic or documentary form of the instructions of the Cardholder and such other details (including but not limited to payments made or received) pursuant to the Terms, and all camera/video recordings made as mentioned above shall as against the Cardholder, be deemed to be conclusive evidence of such instructions and such other details.

12. ATM usage

The Card can be used at the ATM locations with the help of the confidential PIN. All Transactions conducted with use of the PIN will be the Cardholder's responsibility. The Cardholder agrees that he will be allowed to withdraw only a certain amount of cash per transaction per day as determined by IPPB irrespective of the credit balance in the Account(s). This amount will be announced from time to time on www.ipbonline.net. When the Cardholder completes a transaction through an ATM he can opt to cash withdrawal, balance enquiry, PIN change, Mini statement or any other transaction provided by NPCI. The amount of available funds is shown on this ATM receipt when the Cardholder uses his Card. The Cardholder is advised to retain the record of Transactions generated by the ATM with him. The Cardholder agrees not to attempt to withdraw using the Card unless sufficient funds are available in the Account. The onus of ensuring adequate Account balances is entirely on the Cardholder.

13. Merchant location usage

The Card is acceptable at all Merchant Establishments in India and abroad which display the logos of VISA/MASTERCARD/RuPay and/or such other agencies recognized by IPPB and which have a POS terminal. The Card is for electronic use only as in the case of the charge slip/ sales slip printed electronically from the POS terminal. The Bank at an additional charge may furnish copies of the sales slip. The Card is operable with the help of the PIN at POS terminals installed at Merchant locations depending on the functionality of the POS Terminal. The Bank will not accept responsibility for any dealings, which the Cardholder may have with the Merchant including but not limited to the supply of goods and services. In the event the Cardholder has any complaints concerning any Merchant Establishment, the Cardholder with the Merchant Establishment should resolve the matter and failure to do so will not relieve him from any obligations to IPPB.

However, the Cardholder should notify IPPB of this complaint immediately. IPPB accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Account linked with the Card with the Transaction amount. Any charge or other payment requisition received from a Merchant Establishment by IPPB for payment shall be conclusive proof that the charge recorded on such requisition

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was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed transaction due to an not-error or on account of merchandise return, the Merchant must cancel the earlier sales slip and the Cardholder must retain a copy of the cancelled sales slip. In the event of reversal/refund of debits due to such Transactions charge slip / sales slip needs to be produced by the Cardholder, if called for.

14. Exclusion from liability

In consideration of Bank providing the Cardholder with the facility of Card, the Cardholder hereby agrees to indemnify and keep IPPB and /or its employees or Business correspondent indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which IPPB may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the Cardholder the said facility of the Card or by reason of IPPB's acting in good faith and taking or refusing to take or omitting to take action on the Cardholder's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Cardholder; breach or noncompliance of the Terms and the terms and conditions pertaining to the Account and/or fraud or dishonesty relating to any Transaction by the Cardholder or his employee or agents. The Cardholder shall indemnify and hold harmless IPPB from any and all consequences arising from the Cardholder not complying with the Exchange Control Regulations of the RBI, breach of Foreign Exchange Management Act (FEMA) and the rules and regulations made there under and/or any other Act/Authority. The Cardholder shall also indemnify IPPB fully against any loss on account of misplacement by the courier or loss-in-transit of the Card/PIN. Without prejudice to the foregoing, IPPB shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of: Any defect in quality of goods or services supplied; The refusal of any person to honor to accept a Card; The malfunction of any computer terminal/ system not within IPPB's control; Effecting Transaction instructions other than by a Cardholder; Handing over of the Card by the Cardholder to anybody other than the designated employees of IPPB at IPPB's premises; The exercise by IPPB of its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face; whether such demand and surrender is made and/or procured by IPPB; The exercise by IPPB of its right to terminate any Card; any injury to the credit; character and reputation of the Cardholder alleged to have been caused by the re-possession of the Card and/or; any request for its return or the refusal of any Merchant Establishment to honor or accept the Card. Any misstatement, misrepresentation, not-error or omission in any details disclosed by IPPB except as otherwise required by law, if IPPB receives any process, summons, order, injunction, execution distraint, levy lien, information or notice which IPPB in good faith believes/ calls into question the Cardholder's ability, or the ability of someone purporting to be authorized by the Cardholder, to transact on the Card, IPPB may, at its option and without liability to the Cardholder or such other person, decline to allow the Cardholder to obtain any portion of his funds, or may pay such funds over to an appropriate authority and take any other steps required by applicable law. IPPB reserves the right to deduct from the Cardholder's Account a reasonable service charge and any expenses it incurs, including without limitation reasonable legal fees, due to legal action involving the Cardholder's Card. Any statement made by any person requesting the return of the Card or any act performed by any person in conjunction; In the event a demand or claim for settlement of outstanding dues from the Cardholder is made, either by IPPB or any person acting on behalf of IPPB, the Cardholder agrees and acknowledges that such demand or claim shall not amount to be an

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act of defamation or an act prejudicial to or reflecting upon the character of the Cardholder, in any manner. The Cardholder agrees to indemnify IPPB for any machine/mechanical not-error/failure. However, IPPB shall be liable for all direct losses incurred by the Cardholder, caused due to a technical not-error/malfunction, which is directly within IPPB's control. However, IPPB shall not be liable for any loss caused due to a technical breakdown of the payment system if the same was recognizable by the Cardholder by a message on the display of the device or was otherwise known/ communicated. The liability of IPPB in cases of non-execution or defective execution of the Transaction shall be limited to the principal value of the Transaction and the interest thereof, if any, subject to IPPB's policies and applicable law/s

16. Addition/withdrawal of facilities

IPPB may, at its discretion, make available to the Cardholder more services on the Card, ATMs, Micro ATM, POS Terminals, Internet or otherwise and/or other devices through Shared Networks for the Cardholder's convenience and use. All fees and charges related to Transactions done by the Cardholder at these devices, as determined by IPPB from time to time will be recovered by a debit to the Account linked with the Card. The Cardholder understands and agrees that the Shared Networks may provide different functionalities and service offerings and different charges for different services. IPPB shall also, in its sole discretion, at any time, without notice to the Cardholder, be entitled to withdraw, discontinue, cancel, suspend/or terminate the facility to use the Card and/or services related to it, at ATMs/Micro ATMs / POS Terminal/Internet / other devices within/ outside India and shall not be liable to the Cardholder for any loss or damage suffered by him resulting in any way from such suspension or termination.

17. Disclosures

The Cardholder hereby authorizes IPPB to exchange, share or part with all the information relating to the Cardholder's details and all information pertaining to and contained in the Terms or as expressed in the application made for the Card to its Affiliates/ banks / financial institutions/ credit bureaus / agencies / statutory bodies as may be required and undertakes not to hold IPPB/its Affiliates/the other group companies of IPPB Group and their agents liable for use of the aforesaid information.

18. Fees and Charges

The annual fees for the Card will be debited to the Primary Account linked with the Card on application/renewal at the Bank's prevailing rate. The fees are not refundable. The Cardholder shall maintain at all times such minimum balance in the Account, as IPPB may stipulate from time to time. IPPB reserves the right at any time to charge the Cardholder for the issue or reissue of a Card and/or any fees/charges for the transactions carried out by the Cardholder on the Card. Any government charges, duty or debits, or tax payable as a result of the use of the Card shall be the Cardholder's responsibility and if imposed upon IPPB (either directly or indirectly), IPPB shall debit such charges, duty or tax against the Account. In addition, operators of Shared Networks may impose an additional charge for each use of their ATM/ POS Terminal/ other device, and any such charge along with other applicable fees/charges will be deducted from the Cardholder's Account. There will be separate service charges levied for such facilities as may be announced by the Bank from time to time and deducted from the Cardholder's Account. In the situation that the Account does not have sufficient funds to deduct such fees, the Bank reserves the right to deny any further Transactions. No overdrawing shall be permissible in the accounts. Nothing in the Terms shall affect the Bank's right of setoff, transfer and application of monies at law or pursuant to any other

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agreement from time to time subsisting between the Bank and Cardholder. The Cardholder also authorizes IPPB to deduct from his Account, and indemnifies IPPB against any expenses it may incur in collecting money owed to it by the Cardholder in connection with the Card. (including without limitation reasonable legal fees). IPPB may, at its discretion levy penal charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation IPPB may levy service and other charges for use of the Card, which will be notified to the Cardholder from time to time on www.ippbonline.net. In the case of transactions entered into by the Cardholder through his internationally valid Debit Card, the equivalent in the currency in which the Cardholder's Account is held, along with processing charges, conversion charges, fees if any charged as per VISA/MASTERCARD/RuPay regulations, any other service charges for such transactions shall be debited to the Account linked with the Card held at IPPB in India. The Cardholder authorizes IPPB to recover all charges related to the Card as determined by IPPB from time to time by debiting the Account linked with the Card. Details of the applicable fees and charges as stipulated by IPPB will be displayed on the website and / or at the branches.

19. Disputes

IPPB accepts no responsibility for refusal by any Merchant Establishment to accept and/or honor the Card. In case of dispute pertaining to a Transaction with a Merchant Establishment a charge/sales slip with the signature of the Cardholder together with the Card number noted thereon shall be conclusive evidence as between IPPB and the Cardholder as to the extent of liability incurred by the Cardholder and IPPB shall not be required to ensure that the Cardholder has duly received the goods purchased/to be purchased or has duly received the service availed/to be availed to the Cardholder's satisfaction. In case the Cardholder has any dispute in respect of any charge indicated in the Account Statement, the Cardholder shall advise details to IPPB within one Month of the Account Statement date failing which it will be construed that all charges are acceptable and in order. IPPB may at its sole discretion accept any disputes on charges older than one month. IPPB shall make bonafide and reasonable efforts to resolve an aggrieved Cardholder's disagreement with the applicable charge indicated in the Account Statement within two months of receipt of the notice of disagreement. If after such effort IPPB determines that the charge indicated is correct then it shall communicate the same to the Cardholder along with details including a copy of the Sales Slip or payment requisition. In case the Customer wants to dispute any transaction, the same should be informed to the Bank within 15 days from the date of the transaction. The complete resolution of the dispute may take upto six months. Any dispute in respect of a Shared Network ATM/PoS/MicroATM Transaction will be resolved as per VISA/MASTERCARD/RuPay regulations. IPPB does not accept responsibility for any dealings the Cardholder may have with Shared Networks. In the event the Cardholder has any complaints concerning any Shared Network ATM, the Cardholder with the Shared Network should resolve the matter, and failure to do so will not relieve him from any obligations to IPPB. However, the Cardholder should notify IPPB of the complaint immediately.

20. Quality of goods and services

IPPB shall not in any way be responsible for merchandise, merchandise warranty or services purchased, or availed of by the Cardholder from Merchant Establishments, including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by the Cardholder. It must be distinctly understood that the Debit Card is purely a facility to the Cardholder to purchase goods and/or avail of services, IPPB holds out no warranty or makes no representation about quality, delivery or otherwise of the

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merchandise. The Card Member with the Merchant Establishment must resolve any dispute or claim regarding the merchandise. The existence of the claim or dispute shall not relieve the Card Member of his/her obligation to pay all the Charges due to IPPB and the Card Member agrees to pay promptly such charges.

21. Governing law and jurisdiction

IPPB and Cardholder agree that any legal action or proceedings arising out of Terms shall be brought in the courts or tribunals at Delhi in India and irrevocably submitting themselves to the jurisdiction of that court or tribunal. IPPB may, however, in its absolute discretion commence any legal or proceedings arising out of these Terms and Conditions in any other court, tribunal or other appropriate forum, and the Cardholder hereby consents to the jurisdiction. These Terms shall be governed by and construed in accordance with the laws of India.

22. Notification of changes

IPPB shall have the absolute discretion to amend or supplement any of the Terms, features and benefits offered on the Card including, without limitation to, changes which affect interest charges or rates and methods of calculation at any time. The Cardholder shall be liable for all charges incurred and all other obligations under these revised Terms until all amounts under the Card are repaid in full. IPPB may communicate the amended Terms by hosting the same on the IPPB's website or in any other manner as decided by IPPB from time to time. The Customer shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on IPPB's website www.ippbonline.net. Any change in the Terms and Conditions shall be communicated to the Card Member, in the manner as aforesaid, one month prior to the date of their implementation.

23. Insurance benefit

The Cardholder may, under the Card, be offered various insurance benefits from time to time by IPPB through a tie-up with an insurance company, The Cardholder specifically acknowledges that he shall not hold IPPB responsible for any matter arising out of or in conjunction with such insurance cover, whether for or in respect of any deficiency or defect in such insurance cover, recovery or payment of compensation, processing or settlement of claims or otherwise howsoever, and all such matters shall be addressed to and sorted out directly with the insurance company. The insurance company will be solely liable for settlement of the claim. Further, the Cardholder also agrees that IPPB may at any time (in its sole discretion and without giving any notice thereof to the Cardholder or assigning any reason thereof) suspend, withdraw or cancel the benefit of such insurance cover, and there will be no binding obligation on IPPB to continue this benefit.

24. Additional terms and conditions

In addition to the terms and conditions set out herein, the Cardholder shall also comply with the terms and conditions set out in Annexure I in relation to the Card issued by IPPB for savings account and in Annexure II in relation to the Card issued by IPPB for current account. To the extent of any inconsistency, the terms and conditions set out in Annexure I and / or Annexure II will prevail for all purposes and intents.

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Annexure i

Debit card for savings account

These additional terms and conditions apply to and regulate the issuance and usage of debit card offered to savings account holder ("Terms for Debit Card for Savings Account").

Internet website usage

The Card can be used by the Cardholder (unless otherwise intimated by IPPB) at all Internet Websites in India and abroad which display the logos of the Bank/VISA/MasterCard/RuPay and which have the facility of offering goods or services for purchase through the Internet. The amount of the transaction is debited from the account linked to the Card immediately. The Card is operable with the help of the Card Number, CVV security digits and a secure password / One time password (OTP) for second factor authentication on Internet websites. The Bank will not accept responsibility for any dealings, the Cardholder may have through Internet Website, including but not limited to the supply of goods and services. Should the Cardholder have any complaints concerning any transaction placed through Internet Website, the matter should be resolved by the Cardholder with the Merchant and failure to do so will not relieve him from any obligations to the Bank. However, the Cardholder should notify the Bank of this complaint immediately. The Bank accepts no responsibility for any surcharge levied by any Internet Website and the same being debited to the Cardholder's Account with the Transaction amount. Any charge or other payment requisition received from an Internet Website by the Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Internet Website by the Cardholder, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed transaction due to an not-error or on account of merchandise return, the earlier transaction must be cancelled at the Internet Website and an electronic copy of the cancelled receipt must be retained in the Cardholder's possession. Reversal/refund of debits due to such transactions will be processed manually and the electronic copy of the cancelled receipt needs to be produced by the Cardholder, if called for. In addition to these terms and conditions, Cardholder agrees to abide by Internet Banking Terms and Conditions also. The Terms shall be in addition to and not in derogation of the terms and conditions relating to savings account of the Cardholder.

Annexure ii

Debit card for current account corporate care and corporate internet banking

Corporate Internet Banking: The Cardholder agrees that the Cardholder will need to use the Login id and Password ("Login Id" and "Password" refers to the 16 digit debit card number and the four digit PIN) issued to the Cardholder to access the Corporate Internet Banking website. The Cardholder can use the Card for viewing information/ transactions of the Account(s). The Cardholder agrees that he shall comply with the terms and conditions for the usage of the Corporate Internet Banking.

IPPB customer Care Services: The Cardholder can use the Login id and Password to access the IPPB customer Care Services. The Cardholder agrees that the Card will be used to access IPPB's Customer Care Services for seeking the Account related information and performing transactions. The Cardholder

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agrees that he shall be able to perform transactions through the Customer Care Services only on acceptance of the application for the said Service by IPPB and subject to the terms and conditions for the Customer Care Service. By availing the Customer Care Services and the Corporate Internet Banking Services, the Cardholder shall be governed by the respective terms and conditions pertaining to the said services, which terms and conditions shall be in addition to and not in derogation of the Terms and the terms and conditions relating to current account of the Cardholder.

Annexure iii

Cash withdrawal at Point-of-sale merchant terminals

These Terms and Conditions (the "Terms") apply to and regulate the cash at POS facility (the "Facility") provided by IPPB and are in addition to and not in derogation of the Terms and Conditions governing the Debit Card facilities of IPPB (the "Primary Terms and Conditions") as available on www.ippbonline.net. To the extent of any inconsistency between these Terms and the Primary Terms and Conditions, these Terms shall prevail. Terms used in capitalised form, however not defined herein under shall have the meaning assigned to them under the Primary Terms and Conditions.

I Definitions

For the purposes of these Terms, the following terms shall have the meaning assigned to them herein under:

"Cash Amount" refers to the amount of cash withdrawn by the Cardholder in accordance with the Facility

"Cash Transaction" refers to the transactions made by the Cardholder for withdrawal of cash from a POS terminal, in accordance with the Facility

"Cash Withdrawal Limit" refers to the maximum limit of cash which can be withdrawn from a POS Terminal through the usage of Card, by the Cardholder in a day, in accordance with the Facility

"Charge Slip" refers to the physical record confirming the Cash Transaction made by the Cardholder, which is generated by the POS Terminal.

"Fee" refers to the charges levied on the usage of the Facility provided by IPPB to the Cardholder.

"Purchase Transaction" refers to the Transactions made by the Cardholder for making a purchase at a Merchant Establishment and paying for such purchase by using his Card at a POS Terminal

II Terms of the Facility

(a) The Facility is available to the Cardholders for Cash Transactions made at POS Terminals at select Merchant Establishments that are located in India, and offer the said Facility.

(b) The Cardholder shall specifically request for such cash withdrawal at the Merchant Establishment that offers the Facility. The Cardholder shall sign 2 copies of the Charge Slip generated by the POS Terminal, which, shall each display the Purchase Transaction and Cash Transaction separately in case the said Facility is availed by the Cardholder along with a Purchase Transaction. In the absence of any Purchase Transaction, the Charge Slip shall contain only the details of the Cash Transaction. There shall be two (2)

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copies of the Charge Slip that shall be generated for every Cash Transaction. The Cardholder shall sign both such copies of the Charge Slip. The Cardholder shall retain his copy of the Charge Slip and return the Merchant's copy of the Charge Slip to the Merchant Establishment. The Cardholder's signature on the Charge Slip constitutes the Cardholder's consent to the said Transaction and the applicable Terms. IPPB reserves the right to approve/reject a Cash or Purchase Transaction made at the POS Terminal by the Cardholder. Any payment requisition received from a Merchant Establishment by IPPB for payment under the said Facility, shall be conclusive proof that the payment recorded was properly incurred at the Merchant Establishment for the said amount and by the Cardholder using the Card, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder.

(c) The Cash Withdrawal Limit per day, under the said Facility will be, as per the RBI guidelines, irrespective of the credit balance in the Account(s). It is not mandatory for the Cardholder to make a Purchase Transaction at the Merchant Establishment, to make a Cash Transaction under the said Facility.

(d) IPPB shall charge the Cardholder a Fee for every Cash Transaction made under the said Facility. Details regarding the said Fee are available on the section on "Fees & Charges" available at our branches and on our website www.ippbonline.net. IPPB reserves the right to modify/change the Fee that shall be charged to the Cardholder for the said Facility, at its own discretion.

(e) The Cardholder agrees to not attempt to withdraw cash under the said Facility, using his/her Card, unless sufficient funds are available in his/her Account. The onus of ensuring adequate Account balances is entirely on the Cardholder

(f) IPPB reserves the discretion to decline any Cash Transaction made by the Cardholder under the said Facility, originating from a Merchant Establishment located outside India, without assigning any reason.

(g) Neither IPPB nor its Affiliates shall be liable for any unauthorized Cash Withdrawal Transactions at POS Terminal.

(h) IPPB reserves the right, at its own discretion, to modify/change/alter the Terms of the said Facility, without any prior notice and continued usage of the Facility by the Cardholder shall amount to deemed acceptance by the Cardholder of such modified/revised Terms.

(i) IPPB shall not be liable for any not-error in the Transaction made by the Merchant Establishment. The Cardholder should resolve the matter with the Merchant Establishment and failure to do so shall not relieve him from any obligations to IPPB. However, the Cardholder should notify IPPB of this complaint immediately

Annexure iv

Applicable charges are published on IPPB website www.ippbonline.net. IPPB reserves the right to revise charges and notify the same on the Website from time to time.

Disclaimer:

"IPPB may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products/services."

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