

## **TERMS AND CONDITIONS FOR CARDLESS CASH WITHDRAWAL**

### **1. DEFINITIONS**

**"Affiliate"** of ICICI Bank shall mean and include any company which is the holding company or subsidiary of ICICI Bank, or any person under the control of or under common control with ICICI Bank or in more than 26% of the voting securities of which ICICI Bank has a direct or beneficial interest or control.

For the purpose of this definition of Affiliate, "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 organisation or other body whatsoever.

**"Account"** shall mean a current account held by a User with ICICI Bank at any of its branches in India.

**"Application"** shall mean application(s) for availing of the services from ICICI Bank in the form and manner prescribed by ICICI Bank.

**"Bulk Cardless Cash Withdrawal"** shall mean the Cardless Cash Withdrawal Facility through which the Users can remit funds to multiple Recipients through a single request.

**"Corporate Internet Banking"** is the trade name of ICICI Bank's Internet Banking Service.

**"Facility"** shall mean the Cardless Cash Withdrawal facility provided by ICICI Bank to the Users through which the Users can remit funds to the Recipient(s) from their Account through the modes specified by ICICI Bank.

**"File"** shall mean the request file in txt format uploaded by User on the Corporate Internet Banking platform in the format as specified by ICICI Bank from time to time and containing the information as provided in clause 3 of these Terms and Conditions.

**"ICICI Bank"** shall mean ICICI Bank Limited, a company incorporated under the Companies Act 1956 and a bank within the meaning of Banking Regulation Act, 1949 having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051. The expression "ICICI Bank" shall, unless it be repugnant to the subject or context hereof, includes its successors and permitted assigns.

**"ICICI Bank Customer Care Centre"** shall mean and refer to ICICI Bank - Phone Banking Service provided by ICICI Bank to the User.

**"Internet Banking Service"** refers to ICICI Bank's internet services through which access is provided to account information, products and other services including trade finance

online services as advised by ICICI Bank from time to time to ICICI Bank's customers through the internet. Such internet banking services may be provided by ICICI Bank directly or through its associates or contracted service providers.

**"Mobile Phone Number"** shall mean the User's registered mobile number with ICICI Bank provided by the User for availing the Corporate Internet Banking facility in a manner satisfactory to ICICI Bank.

**"Recipient"** shall mean an ICICI Bank customer or a non ICICI Bank customer including an individual not having any existing banking relationship, as the case may be, to whom the funds are proposed to be transferred by the User through use of the Facility.

**"Single Cardless Cash Withdrawal"** shall mean the Cardless Cash Withdrawal Facility where the User can remit funds to a single Recipient through each request.

**"User"** shall mean a customer of ICICI Bank holding an Account and who is availing the Facility.

**"Website"** refers to [www.icicibank.com](http://www.icicibank.com), which is owned, operated and maintained by ICICI Bank for inter alia offering its Internet Banking Services to its customers.

All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation". Words importing any gender include the other gender. Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, reenactments or replacements for the time being in force.

## **2. APPLICABILITY**

The User shall make an Application to ICICI Bank in the form of a request letter on Corporate Internet Banking for availing the Bulk Cardless Cash Withdrawal Facility in a form and manner as may be specified by ICICI Bank from time to time. ICICI Bank shall be entitled at its sole discretion to accept or reject any Application as may be submitted by the User.

## **3. FACILITY TERMS**

By availing the Facility, the User can transfer amounts in the multiples of Rs. 100, subject to a minimum of Rs. 100. For each fund transfer request, the User shall upload a File on Corporate Internet Banking containing the following information:

- Mobile number of the Recipient
- Name of the Recipient
- Address of the Recipient
- City of the Recipient
- PIN code of the Recipient
- Amount sought to be transferred to the Recipient

In case of Single Cardless Cash Withdrawal, the User shall first register each Recipient to which it intends to transfer funds through the Facility as a registered payee. Post registration only shall any payment request be processed by ICICI Bank. In case of Bulk Cardless Cash Withdrawal, the File can directly be uploaded on Corporate Internet Banking and transfer can be initiated without registration of the intended Recipients.

On submission of a request from the User for transfer of funds to the Recipient in case of Single Cardless Cash Withdrawal, an SMS containing a numeric code ("Remitter Code") shall be sent to the User at his/her Mobile Phone Number. The transmission of such SMS shall signify the receipt of the request for the Facility by ICICI Bank. The Recipient shall be sent a SMS containing a numeric code ("Recipient Code") on such mobile number as may be intimated by the Remitter in the File ("Recipient Mobile Number"). The User shall have to communicate the Remitter Code to the Recipient, in order to enable him to receive the funds transferred by use of the Facility.

In case of Bulk Cardless Cash Withdrawal, the Recipient shall be sent an SMS containing the Remitter Code, the Recipient Code as well as the amount being transferred on such mobile number as may be intimated by the Remitter in the File.

The Recipient shall be entitled to receive the funds transferred by the Remitter through the Cardless Cash Withdrawal Facility only on submission of the following details:

- Recipient Mobile Number
- Remitter Code
- Recipient Code
- Amount transferred to the Recipient

The Recipient shall be required to submit the above mentioned details together with such other information and by following of such steps/ processes as may be prescribed by ICICI Bank from time to time on the Website and at such ATMs of ICICI Bank as may be specified by ICICI Bank from time to time in this respect. The Recipient shall be given 3 attempts to submit the correct details, post which this transaction will be deemed to be cancelled and the amount will be credited back to the Account. ICICI Bank shall be entitled not to provide the funds to the Recipient in the event any incorrect details are submitted by the Recipient and in such event ICICI Bank shall not be liable in any manner to the Recipient or the Remitter. The Recipient shall, at any of the specified ATM/s of ICICI Bank, have to withdraw the amount transferred by the Remitter within T+1 day of the transfer being made by the User or such other time as may be prescribed by ICICI Bank from time to time through a SMS to the Recipient Mobile Number, failing which the transaction will be deemed to be cancelled and the amount will be credited back to the Account. The entire amount transferred to the Recipient shall have to be withdrawn by the Recipient in one transaction and no part withdrawals shall be permitted.

The User shall be entitled to transfer the amount by use of the Facility to each Recipient upto such limit in such period, as may be prescribed by ICICI Bank on Corporate Internet Banking, from time to time.

#### **4. CANCELLATION OF REQUEST FOR FACILITY**

The User may submit instructions for cancellation of any requests for fund transfers placed with ICICI Bank. Such instruction can be submitted by the User through Corporate Internet Banking in such form and manner as may be specified by ICICI Bank. However, any instruction for canceling a request made for fund transfer received by ICICI Bank after the funds / money has been received by the Recipient shall be void and ICICI Bank shall not be held liable for execution of such instruction. If the instructions for cancellation of request for fund transfer are received before the monies are transferred to the Recipient, then the reversal in the Account is immediate. Where the transaction expires or is blocked and the Recipient was not able to withdraw the monies, the funds will be credited to Account within 24 hours of such blocking or expiry of the transaction.

#### **5. AUTHORITY TO ICICI BANK**

The User irrevocably and unconditionally authorises ICICI Bank to access its Account for effecting instructions for funds transfer through the Facility and to share the Account information with any third parties as may be required for the purpose of accepting/ executing such requests of the User.

In case of Bulk Cardless Cash Withdrawal, the User authorises ICICI Bank to send Remitter Code to the Recipient on Remitter's behalf.

If ICICI Bank receives any process, summons, order, injunction, execution distraint, levy lien, information or notice which ICICI Bank in good faith believes/ calls into question the User's ability, or the ability of someone purporting to be authorised by the User, to transact using the Facility, ICICI Bank may, at its option and without liability to the User or such other person, decline to allow the User or the Recipient 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.

ICICI Bank reserves the right to deduct from the balance available in the Account, a service charge and any expenses it incurs, including without limitation legal fees, due to legal action involving the use of the Facility by the User.

#### **6. RECORDS**

All the records of the transactions that are received by the User at the time of operation of Facility are only a record of the operation so carried out by the User and shall not be construed as ICICI Bank's own record of the transaction maintained through computer system or otherwise. ICICI Bank's own records of the transactions maintained through computer system(s) or otherwise shall act as the conclusive and binding proof for all intents and purpose. All records of ICICI Bank generated by the transactions arising out of use of the Facility, including the time of the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transactions.

The User agrees that ICICI Bank may hold and process the User's personal information pertaining to the Account in connection with the Facility as well as for analysis, credit scoring and marketing. The User also agrees ICICI Bank may disclose, in strict confidence, to other institutions, such information as may be reasonably necessary for reasons including but not limited to compliance with legal and/or regulatory directives, for credit rating by recognized credit scoring agencies, and for fraud prevention.

## **7. ACCURACY OF INFORMATION**

The User undertakes to provide accurate and complete information wherever required and shall be solely responsible for the correctness and completeness of information provided by him to ICICI Bank at all times, including, but not limited to, for the purposes of availing of the Facility. ICICI Bank shall not be liable for consequences arising out of erroneous information supplied by the User. If the User suspects that there is an error in the information supplied by ICICI Bank, the User shall promptly notify ICICI Bank of such error in the information provided. ICICI Bank will endeavor to correct the errors wherever possible on a best effort basis. While ICICI Bank will take all reasonable steps to ensure the accuracy of the information supplied to the User, ICICI Bank shall not be liable for any inadvertent error, which results in the provision of inaccurate information.

## **8. LIMITATION OF LIABILITY**

1. ICICI Bank, its directors, employees, representatives, agents and/or the Affiliates, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the User or the Recipient or any other person arising out of or related to :-
  - (a) acts done in good faith on the basis of any instructions received by ICICI Bank from or on behalf of the User in relation to the Facility;
  - (b) error, default, delay or inability of ICICI Bank to act on all or any of the instructions given by the User;
  - (c) loss of any information/instructions in transmission;

- (d) any delay, interruption, suspension, resolution or error of ICICI Bank in receiving and processing the request;
- (e) any failure, delay, interruption, suspension, restriction, or error in ICICI Bank's system and/or any third party who provides such services as is necessary to provide the Facility;
- (f) unauthorized access by any other person to any information /instructions given by the User or breach of confidentiality;
- (g) any defect in quality of the Facility provided;
- (h) malfunction of any computer or infrastructure necessary for functioning of the Facility;
- (i) giving effect to instructions other than those given by a User.;
- (j) termination of provision of the Facility to all/ any Users by ICICI Bank;
- (k) any misstatement, misrepresentation, error or omission in any details disclosed by ICICI Bank;
- (l) breach of any provision of the Terms and Conditions, contained herein by the User;
- (m) failure on part of the User to advise ICICI Bank within a reasonable time about unauthorised access to or erroneous transactions in the Account executed through the use of the Facility;
- (n) non-availability of the Facility or non-performance by service providers, if any, engaged by ICICI Bank;
- (o) causes which are not attributable to ICICI Bank;
- (p) any dispute between the User and the Recipient;
- (q) any loss attributable to the User; or
- (r) the use of the Facility.

2. In the event a demand or claim for settlement of outstanding dues from the User is made, either by ICICI Bank or any person acting on behalf of ICICI Bank, the User agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the User, in any manner.
3. The User hereby agrees that under all circumstances, ICICI Bank's aggregate liability for claims relating to the 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 User within the previous twelve (12) months for the Facility, excluding any amount paid towards transactions.

## **8. INDEMNITY**

In consideration of ICICI Bank providing the User with access to the Facility and/or any other services, the User shall, at his own expense, indemnify and hold ICICI Bank, its directors and

employees, representatives, agents and/or the Affiliates, as the case may be, harmless against all losses and expenses which ICICI Bank and/or its Affiliates may incur, sustain, suffer or is likely to suffer in connection with ICICI Bank's or Affiliates' execution of the User's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses incurred as a consequence of or by reason of provision of the Facility. The User shall pay ICICI Bank and /or the Affiliates such amount as may be determined by ICICI Bank and/or the Affiliates to be sufficient to indemnify it/them against any such loss or expenses even though they may not have arisen or are contingent in nature.

Further, the User agrees, at its own expense, to indemnify, defend and hold harmless ICICI Bank, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against ICICI Bank, its directors and employees, representatives, agents and Affiliates by a third party to the extent that such claim, suit, action or other proceeding brought against ICICI Bank, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with:

- i. a violation of the Terms and Conditions contained herein by the User;
- ii. any deletions, additions, insertions or alterations to, or any unauthorized use of / access to the Facility by the User;
- iii. any misrepresentation or breach of representation or warranty made by the User contained herein; or
- iv. any breach of any covenant or obligation to be performed by the User hereunder.

The User 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.

## **9. FEES**

ICICI Bank shall have the discretion to charge a non-refundable fee for the provision of the Facility which shall be displayed on the Corporate Internet Banking. ICICI Bank may at its sole discretion, revise the fees for use of any or all of the services provided under the Facility, by notifying the User of such revision through Corporate Internet Banking. The User shall be responsible for regularly reviewing this fees, including revisions thereto as may be posted on Corporate Internet Banking and shall be deemed to have accepted the revised fees by continuing to use the Facility.

## **10. CHANGE OF TERMS**

ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits in relation to the Facility. ICICI Bank may communicate the amended Terms and Conditions by hosting the same on Corporate Internet Banking, on

Website or in any other manner as decided by ICICI Bank. The User shall be responsible for regularly reviewing these Terms and Conditions, including amendments thereto as may be posted on Corporate Internet Banking and shall be deemed to have accepted the amended terms and conditions by continuing to use the Facility.

#### **11. ASSIGNMENT:**

The User shall not assign its rights or obligations under the Facility to any person. ICICI Bank may assign its rights and/or obligations hereunder, at any time, to any person without notice to the User.

#### **12. TERMINATION**

ICICI Bank reserves the right to interrupt, suspend or terminate, at any time the access of the User to the Facility offered hereunder without assigning any reason and without being liable for any loss/damage/cost of any nature whatsoever to the User. Subject to statutory/regulatory compulsions, ICICI Bank would endeavor to give reasonable notice before termination. In case of a temporary withdrawal or suspension of any or all the Facilities, the privileges may be reinstated by ICICI Bank at its sole discretion.

The User may discontinue or terminate use of the Facility by giving minimum 30 days prior written notice to ICICI Bank. Provided that such termination shall not affect the User's liability to fulfill and complete its obligations in connection with the Facility(ies) discontinued or terminated, including without limitation, liquidation of Instruments, payment of interest and services fees or charges, refunds to ICICI Bank, etc. The termination of the Facility (ies) shall not affect any accrued rights and liabilities of the User and ICICI Bank.

The closure of the Account of the User will automatically terminate the provision of the Facility to the User.

#### **13. NOTICES**

ICICI Bank may give notices under these Terms and Conditions electronically to the registered e-mail ID of the User provided to ICICI Bank (which will be regarded as being in writing) or in writing by delivering them by hand or by sending them by post to the registered address of the User, last recorded with ICICI Bank. Any notice to ICICI Bank may be served at its office at ICICI Bank Limited 3B, 3<sup>rd</sup> Floor, Chandivli Farm Road, Near Chandivali Studio, Andheri East, Mumbai – 400 072. In addition, ICICI Bank shall also provide notice of a general nature regarding the Facility and the Terms and Conditions, which are applicable to all Users using the Facility, on its Corporate Internet Banking and/ or by other means including customised messages sent to the User/s over the Mobile Phone Numbers as SMS or any other mode as may be deemed fit by ICICI Bank. Such notice will be deemed to have been served individually to each User.

#### **14. GOVERNING LAW**

These Terms and Conditions and/or the operations under the Facility shall be governed by the laws of India. The Parties hereby agree that any legal action or proceedings arising out of the Facility shall be subject to courts or tribunals at Mumbai and irrevocably submit themselves to the jurisdiction of such courts and tribunals. ICICI Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Facility in any other court, tribunal or other appropriate forum, and the User hereby consents to this right of ICICI Bank. Any provision of the Facility which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but this shall not invalidate the remaining provisions of the Facility in such jurisdiction or affect such provision in any other jurisdiction

#### **15. SET-OFF**

ICICI Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits of any kind and nature (including fixed deposits) held/ balances lying in the Account and any other account/s of the User maintained with ICICI Bank and / or Affiliates, whether singly or jointly, to the extent of all outstanding dues, whatsoever, arising as a result of the provision of Facility to the User.

#### **16. DISCLAIMER:**

ICICI Bank shall use best efforts in providing Facility to the User. All arrangements are exclusive of intervening bank holidays and Sundays for clearing purposes i.e. on a working day basis only and the User unconditionally agrees and understands that the credit to the User or payout on behalf of the User would be made after considering the intervening bank holidays. The entries in ICICI Bank's books as well as in the correspondent bank's books kept in the ordinary course of business of ICICI Bank with regard to transactions covered under these Terms and Conditions and matters therein appearing shall be binding on the User unless in the event of there being any patent mistake or error therein.

ICICI Bank shall not be liable for any non-compliance of any applicable rules and regulations by the User in connection with the Facility. ICICI Bank makes no express or implied warranty with respect to the Facility. ICICI Bank makes no warranty that (i) the Facility will meet all the requirements of the User; or (ii) the Facility will be uninterrupted or timely. The User shall not hold ICICI Bank responsible for any breakdown/interruption/delay/failure or any technical flaw in the Website, internet or the related services provided by internet service providers or other telecommunication service providers and / or any consequent delay or failure in completion of any request / instruction submitted by the User.