

TCCL Terms and Conditions

Effective from: [-15th Jun 2023-]

Last updated on: [-15th Jun- 2023-]

These Forex Card Facility Terms and Conditions ("Terms and Conditions") apply to and regulate the provision of the Forex Prepaid Card Facility ("Facility") provided by ICICI Bank Limited and availed by the Corporates for purchase of Forex Funds in the form of Forex Prepaid Cards and Foreign Currency Notes from ICICI Bank ("Services") for the use of its employees, and/or such other persons associated with the Corporate travelling overseas for business purpose as requested and approved by the Corporate.

1. Definitions & Interpretation:

(a) "Affiliate" means and includes:

- Any company which is the holding or subsidiary company of ICICI Bank, or
- A Person under the Control of or under common Control with ICICI Bank, or
- Any Person, in 26% or more of the voting securities of which, ICICI Bank has a direct or beneficial interest or Control.

For the purpose of the definition of Affiliate, "Control" 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 any individual, company, firm, corporation, a partnership, trust or any other entity or organization or other natural or legal person.

(b) "Applicant" means the person(s) who has/have applied for a Forex Card to ICICI Bank i.e., the person/s named in the Individual Application Form at the request and approval of the Corporate.

(c) "Authorized Signatory (ies)" shall mean such person(s) who are official/s of the Corporate, and have been duly authorised by the Corporate to perform certain functions by way of duly passed board resolution.

Provided the names of such Authorized Signatory (ies) is provided to ICICI Bank for performing the functions as stated above.

(d) "Authorized Dealer" means an authorized dealer as defined in the Foreign Exchange Management Act, 1999, as amended from time to time.

(e) "GPIN" means the Personal Identification Number provided to the Forex Cardholder by ICICI Bank or chosen by the Card Member from time to time, for use with and in relation to the Forex Card in terms hereof. GPIN – Green PIN is green initiative & a value added service offers an effortless and hassle free ATM Pin. Cardholder gets Instant GPIN after the Forex Card Activation. A personal identification number (PIN) is a numerical code used for electronic financial transactions such as Forex card purchases at POS and ATM withdrawals

(f) "Business Day" means a day on which the relevant office of ICICI Bank specified in the Corporate Application Form/Individual Application Form or such form through which the Forex Card is provided or such method as may be notified by ICICI Bank to the Forex Card holder or such other office as may be notified by ICICI Bank, is open for normal business transactions.

(g) "Business Letter" shall mean the request made by the Corporate for the Forex Funds as per the

format provided by ICICI Bank.

(h) "Card" or "Forex Prepaid Card" shall mean and include cards including the Forex Prepaid Card denominated in foreign currency, issued by ICICI bank in India to the Cardholder at the request of the Corporate, which shall be subject to these Terms and Conditions and other documents/terms as may be required/specified by ICICI Bank from time to time, and shall operate under the approved Liability Structure availed by the respective Corporate.

(i) "Corporate Application Form" ("Form") means the application form duly filled and signed by the Authorized Signatory of the Corporate for availing the Forex Prepaid Card under the Facility

(j) "Forex Prepaid Card" shall mean a Card as defined herein above and which shall be used by the Corporate Employees/Card Member solely for the business (or official) expenses of the Corporate.

(k) "Corporate" shall mean a company as defined in the Companies Act, 2013, as amended from time to time and who has applied for ICICI Bank Forex Prepaid Card facility subject to these Terms and Conditions and any other terms and conditions as specified by ICICI Bank from time to time. Corporate shall also mean and include such other entities as are specified in the Corporate Application Form provided the applicable laws and the constitutional documents permit such entities to borrow unsecured/secured facilities and that they have the relevant authorization to utilize such facilities including Card(s).

(l) "Card Account" means the account opened in the name of the Cardholder pursuant to appropriate authorization and documentation by the Corporate and the Cardholder, and maintained with ICICI Bank for the purpose of usage of the Card subject to the Terms and Conditions contained herein.

(m) "Cardholder" means such customer of ICICI Bank to whom the Card has been issued pursuant to an application by such person, and who is authorised to hold the Card. Such Cardholders shall include employees, staff, directors and such other persons associated with the Corporate at the request of the Corporate as may be approved by ICICI Bank from time to time.

(n) "Charges" or "charges" means such charges as are set out in Clause 5 hereof or mentioned anywhere in these Terms and Conditions. All details of Charges mentioned herein shall be as provided in the CAL, Website & Application Form unless specifically communicated to the Corporate and Card Member, as amended from time to time.

(o) "Card Limit" means the limit up to which the Forex Card holder is authorized to spend on his/her Forex Card on daily basis

(p) "Currency Notes" shall mean a currency that may be required by the Corporate as mentioned in the Corporate Application Form and the Individual Application Form as acceptable to ICICI Bank to be physically handed over to the persons(s) authorized and approved by the Corporate through ICICI Bank's officers/ agents at the specific request of the Corporate.

(q) "Forex Funds" shall mean the amount of foreign currency requested by the Corporate to be issued/provided to their Employees (Cardholder)/ from ICICI Bank, to either be loaded onto the Forex Card in respect of the Card Holder/ undertaking any travel for business of the Corporate and any additional foreign currency that may subsequently be purchased by the Corporate /loaded into the Forex Card.

(r) "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 ICICI Bank based on the Card being used in such countries by the Card Member and various disputes and/or frauds that are reported by the Corporate and/or Card Members from time-to-time.

(s) "ICICI Bank Limited / ICICI Bank Ltd" shall mean ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and a Bank within the meaning of the Banking Regulation Act, 1949, having

its registered office at Landmark, Race Course Circle, Vadodara 390 007, and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051.(which expression shall, unless it be repugnant to the subject or context thereof, include its successors, representatives and assigns), the proprietors / owners of the Card.

(t) "Individual Application Form" means the application form dully filled and signed by the Cardholder, for the purpose of availing the Forex Prepaid Card.

(u) "Intellectual Property(ies)" includes all patents, trademarks, permits, service marks, brands, trade names, trade secrets, proprietary information and knowledge, technology, computer programs, databases, copyrights, licenses, franchises, formulae, designs, geographical indications, and all other intellectual properties.

(v) "Intellectual Property Rights" shall include all rights, benefits, title or interest in or to any Intellectual Property, anywhere in the world (whether registered or not and including all applications for the same).

(w) "ICICI Bank 24-Hour Customer Care Centre" refers to ICICI Bank -Phone Banking Service provided by ICICI Bank to the Card Members.

(x) "Insurance Company" means any third party Insurance Company as may be decided by ICICI Bank, at its sole discretion, from time to time.

(y) "KYC" means Know Your Customer.

(z) "Liability" shall mean any liability, under any theory or form of action whatsoever, in law or in equity, including, without limitation, contract or tort, including negligence, even if the responsible party has been notified of the possibility of such damages and also includes liability for infringement of others' intellectual property rights or any liability for claims of third parties. Liability shall also mean and include the terms as contained herein in these Terms and Conditions.

(aa) "Merchant Establishment" means establishment located world-wide which honours the Card and shall include not limit among others, stores, shops, restaurants, hotels, airlines, cash advance points including ATMs and mail order advertisers (whether retailers, distributors or manufacturers).

(bb) "Merchant" means any person who owns or manages or operates the Merchant Establishment, its successors and permitted assigns.

(cc) "Payment Due Date" means the date, on which the payment in respect of the charges incurred by usage of the Card falls due by the Corporate as specified in these Terms and Conditions / Corporate Application Form/Individual Application Form and /or as communicated through the Statement.

(dd) "Authorized Representatives" means the person(s) who is/are employee(s) of the Corporate, who is/are authorized by the Authorized Signatory of the Corporate, and who shall manage all the communication/s between the Corporate and/or Card Member and ICICI Bank including raising a request for the Forex transaction and manage internal coordination within the Corporate for all the activities pertaining to the ICICI Bank Facility and /or the ICICI Bank Forex Solution Program. Provided the names of such Authorized Representatives is provided to ICICI Bank prior to raising any request or managing any communication or coordination as stated above.

(ee) "Reload" shall mean loading of Forex Funds onto an existing Forex Card.

(ff) "RBI" means the Reserve Bank of India.

(gg) "Services" shall mean services provided by ICICI Bank to the Corporate under these Terms and Conditions which is more specifically detailed in Form hereto, as may be amended from time to time.

(hh) "Transactions" shall mean sale of the Forex Card or Currency Notes including Reload/Refund of the Forex Card.

(ii) "Transaction Documents" include these Terms and Conditions including all on boarding and transaction documents including Form, CAL, Request Letter, list of directors, shareholding pattern, etc. schedules and annexures, all other documents, entered into, by the Corporate or its employees or as

the case may be, any other person, in relation, or pertaining, to the transactions contemplated by, or under the Transaction Documents, and each such Transaction Documents as amended from time to time

2. Issuance of Card and Card Services:

(a) The Corporate agrees that the issuance, refund, encashment, loading, reloading or any other activity pertaining to the usage of the Forex Cards and Currency Notes shall be in accordance with the existing laws/regulations of RBI / FEMA and such other applicable Laws including directions issued regulatory authorities.

(b) The Corporate shall at all times ensure that it & its employees for whom the Forex Cards and Currency Notes is issued to have not breached the permitted foreign exchange limits applicable to each employee availed during a financial year as per Schedule III to FEMA (Current Account Transactions) Rules, 2000.

(c) ICICI Bank shall provide for Services to the extent as stipulated in Application Form to help the Corporate's approved Applicants going on for business travel by providing them with the required Forex Funds either in Currency Notes or by loading them in the Forex Cards and extend required support to them in accordance with the Terms and Conditions captured herein.

(d) ICICI Bank shall issue Card/s to the Card Member(s) whose applications it approves at its sole discretion and subject to fulfilment of such terms and conditions and execution of such documents and completion of such formalities as may be specified by ICICI Bank from time to time. On a prior written request of the Cardholder or the Corporate, Card shall be embossed with the name of the Card Member in case of no prior written request received and accepted by ICICI Bank, no name shall be embossed on the Forex Card. ICICI Bank shall issue renewal or replacement Cards in accordance with its usual practice until cancellation occurs as per the card cancellation clauses mentioned below.

(e) ICICI Bank reserves the right in its absolute sole discretion to reject Corporate Application Form and/or the Individual Application Form and/or refuse issuance of Forex Card(s) without giving any reason whatsoever.

(f) ICICI Bank may reissue any Card from time to time, and in the case of a Card being reported as lost or stolen, may reissue the Card upon receiving a written request of the Cardholder subject to fulfilment of all relevant terms and conditions as specified by ICICI Bank from time to time. In all other events, a Card may be reissued by ICICI Bank upon receiving a written request of the Corporate and the Cardholder subject to fulfilment of all relevant terms and conditions as specified by ICICI Bank from time to time. ICICI Bank reserves the right, in its sole discretion, not to reissue a Card.

(g) As soon as Corporate signs in the Corporate Application Form, it indicates the Corporate's acceptance of these Terms and Conditions along with the applicable charges.

(h) The Card is the property of ICICI Bank. ICICI Bank reserves the right to ascertain the credit worthiness of the Applicant by obtaining credit bureau report and such other reports as it may deem necessary at its sole discretion. The Card is not transferable and its usage is subject to the Terms and Conditions mentioned herein and any additional conditions stipulated by ICICI Bank from time to time. The Card Member shall sign on the reverse of the Card immediately on receipt of the same. The Card Member availing of any services /facilities including but not limited to, inquiry on transactions, Statement details, , etc. through ICICI Bank 24-Hour Customer Care Centre shall at all times continue to be bound by the terms and conditions stipulated by ICICI Bank with respect to the services / facilities and the mode of availing such facilities / services, as amended from time to time.

(i) Each Card issued to a Card Member shall be subject to these Terms and Conditions. These Terms

and Conditions shall bind both the Corporate and the Card Member. In all Liability Structures, the Corporate shall be completely and solely liable for any breach of the Terms and Conditions by a Card Member.

(j) ICICI Bank may provide the Corporate with relevant documents, as required from time to time, with respect to the issuance of Card and for providing any facility/benefit with respect to the Forex Card, which ICICI Bank may consider necessary and which are required to be executed by the Card Members and/or Corporate. The Corporate shall ensure that the documents as stipulated herein above are duly executed by the Card Members to the satisfaction of ICICI Bank and the executed documents are delivered to ICICI Bank. The Corporate and the Card Members shall also provide KYC documents and ICICI Bank may conduct KYC Updation (i.e. re-collection of KYC documents) as may be required from time to time as per the applicable RBI guidelines /other relevant statutory or regulatory guidelines. KYC documents provided by the Card Member shall be certified by an authorized official of ICICI Bank or an authorized agent of ICICI Bank. Certification provided by the Corporate on behalf of the Card Member for the KYC documents of the Card Member shall not be accepted by ICICI Bank.

(K) In the event any data/additional proof is required by ICICI Bank, the Corporates agrees to provide such details or ensure the employees shall share the necessary details failing which, ICICI Bank shall not be responsible for any delay caused in providing the Services

(l) ICICI Bank may, at its discretion, choose not to release Forex Funds to the employees of the Corporate, in case of receipt of incorrect/insufficient documents (as applicable and required from time to time) or if the KYC documents are not verified/verifiable to the satisfaction of ICICI Bank or if the request is in the breach of the applicable law(s). In such an event, ICICI Bank will retain the documents and shall not be liable for any losses, cost, charges or expense incurred by the Corporate.

(m) The Corporate is aware of the fact that ICICI Bank is not bound to verify the authenticity of the application forms/documents so submitted by the Corporate and it shall be deemed that the Corporate has submitted all the details without misrepresentation or suppression of facts.

(n) The Corporate agrees and confirms that ICICI Bank shall not be liable or responsible for any misuse, theft or loss of the Forex Card and Currency Notes sold by ICICI Bank to the Corporate.

(o) By agreeing to Terms and conditions herein, the Corporate agrees that ICICI Bank reserves the right to refuse to enter into any transaction based on commercial viability and necessary due diligence factor on Know Your Customer ("KYC") or for breach of any RBI direction or guideline/ Foreign Exchange Management Act, 1999 ("FEMA") or other applicable law(s) and applicable regulations for each transaction or at ICICI Bank's sole discretion.

(p) The Corporate and its employees will use such foreign exchange released by ICICI Bank for legitimate expenses required for the official purposes and such permitted usage as provided for at www.icicibank.com and such expenses will not be used for any money laundering activities and/or illegal purchase in the violation of applicable law(s).

(q) ICICI Bank is entitled to verify the records pertaining to the sale of Forex Cards and Currency Notes by entering into the offices of the Corporate and ICICI Bank reserves its right to take back/block the Forex Cards sold, if ICICI Bank finds that the Corporate is misusing the same. In this regard, the decision of ICICI Bank shall be final.

3. Card Delivery:

ICICI Bank shall deliver the Forex Fund to the respective Card Member in accordance with standard internal policies/procedures of ICICI Bank, at the address communicated by the Cardholder in the Individual Application Form submitted by Cardholder and accepted by ICICI Bank. In the event, no

address is captured in the Individual Application Form, then ICICI Bank shall deliver the Cards to Corporate's address as available in the records of ICICI Bank.

(a) Any dispute arising between the Corporate and the Card Members with respect to the Forex Card and travel details, the dispute shall be resolved between the Corporate and the Card Member without any reference being made to ICICI Bank. ICICI Bank shall not be liable for any loss incurred by the Card Member/Corporate pursuant to any dispute mentioned herein above.

4. Personal Identification Number (PIN):

(a) To enable the Card Member to use the Card, a Personal Identification Number (GPIN) will be issued to him in the first instance. The GPIN shall be mailed to him and in the event the same is not received the Card Member shall contact an ICICI Bank branch or the ICICI Bank 24-Hour Customer Care Centre. This GPIN may subsequently, be changed by the Card Member, at his own risk at the ICICI Bank 24-Hour Customer Care Center. The GPIN provides access to the Card Account, and the Corporate and/or Card Member accepts the sole responsibility for use, confidentiality and protection of the GPIN, as well as for all orders and information changes entered into the Card Account using such GPIN. The Card Member shall not record the GPIN in any form so as to facilitate the GPIN coming to the knowledge of a third party. ICICI Bank is authorized by the Corporate and/or Card Member for carrying out transactions and instructions authenticated by the GPIN and shall not revoke the same. ICICI Bank has no obligation to verify the authenticity of the Transaction Instruction sent or purported to have been sent from the Card Member other than by means of verification of the Card Member's PIN. The Card Member shall at all times take all appropriate steps, including those as mentioned herein, to maintain the security of the PIN. If the Card Member fails to observe the security requirements, the Card Member and/or Corporate may incur liability for ICICI Bank, as the case may be. ICICI Bank may, in its absolute discretion, issue a new PIN on the existing Card. Subject to the provisions stated herein and as specified by ICICI Bank from time to time, the Corporate and/or Card Member will not hold ICICI Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/ erroneous use of the Card and/or the PIN. ICICI Bank 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 Card Account, the Corporate and/or Card Member will be responsible and shall indemnify ICICI Bank 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. Charges & Payments:

a) Charges and Payments shall be applicable as per the Terms and Conditions of Forex Prepaid cards available at www.icicibank.com

b) Additional charges for the provision of Services/for cash withdrawal/balance inquiry transaction/any other transactions through the Forex Cards shall be deducted from the balance in the Forex Cards, as per the schedule of charges as updated in Corporate On-boarding Application Form. These charges shall be in addition to those levied by operators or ATM owners.

c) ICICI Bank and the Corporate agree with each other on the encashment rates of unspent balances on the Forex Card as detailed in the Corporate On-boarding Application Form

d) Dynamic Currency Conversion ("DCC") is a feature that allows an employee of the Corporate to make a purchase/do a transaction in a foreign country using the currency of their home country. The DCC

charges if any shall be borne by the Cardholder.

6. Payment by the Corporate and/or Card Member:

(a) The payment of Total Outstanding Amount Due shall be made by the Corporate, as per the internal policies of ICICI Bank and of these Terms and Conditions. Such payments done by the Corporate shall not be treated as made, until the date on which the payment of the said amount is credited to the ICICI Bank Nostro Card Account.

(b) ICICI Bank reserves the right to charge the Cardholder from time to time for such purpose, with any fees and charges applicable to the ICICI Bank Facility

(c) ICICI Bank shall notify the Corporate and the Card Member, Facility of applicable fees and charges payable and when they are payable for availing Forex Card facility. ICICI Bank may, at its sole discretion, revise such applicable fees and charges, their frequency and mode thereof as well as introduce additional fees or charges at its sole discretion.

(d) ICICI Bank shall also notify the Corporate at the time Forex Card facility is offered to the Corporate. The Corporate agrees that unused amount of Forex Card should be refunded to the current account of the Company as per the instructions given by the authorized signatory of the Company. Forex Card balance would not be refunded to the Cardholder once it is refunded to the Corporate.

(e) The Corporate agrees and confirms that any risk arising on account of exchange rate fluctuations would be borne by the Corporate/Cardholder on any transaction and refund on the Forex Card.

7. Credit Limit:

(a) The credit limit is the total credit amount approved for the Corporate in writing or otherwise by ICICI Bank and which is notified to the Corporate at the time of the Forex Card Credit Liability Facility

(b) The total value of the Card Transactions for a particular Corporate, at any point of time, should not exceed the credit Limit assigned to such Corporate by ICICI Bank. Any further transactions exceeding the credit limit shall be declined by ICICI Bank in its absolute discretion.

(c) The Corporate may request ICICI Bank, in writing, to vary the credit limit. If ICICI Bank approves the request made by the Corporate, ICICI Bank shall notify the Corporate of such approval, the effective date of the approval and of any change to the fees and charges payable by the Corporate as a result of such change in the Facility limit.

(d) In the event the Corporate does not agree to the revised fees and charges, the Corporate shall, by providing 30 days' notice in writing to ICICI Bank, cancel the request for varying the Program/ s Limit and the Program/s shall be closed at the sole discretion of ICICI Bank.

(e) The aggregate of all the Card Limit(s) of the Card(s) of a particular Corporate, issued by ICICI Bank may exceed the credit limit assigned to the said Corporate, provided it is mutually agreed in writing by ICICI Bank and the Corporate. However, and which shall be subject to changes at the sole discretion of ICICI Bank from time to time.

8. Renewal of the Credit Limit:

(a) The credit Arrangement limit is valid for a maximum period of 12 months from the date of sanction or a lesser period as may be decided by ICICI Bank ("Period"). ICICI Bank reserves the right at its sole discretion, to renew the credit limit prior to the expiry of the said Period. At the time of renewal of the credit limit the Corporate shall furnish its latest audited financials and /or any other documents as may

be prescribed by ICICI Bank from time-to-time. ICICI Bank shall intimate the Corporate of the enhanced or reduced credit limit. ICICI Bank may at its sole discretion decide not to renew / revise the credit limit.

(b) The Corporate is also entitled to make an application for modification of the credit limit at any time during the tenure of the Program.

(c) ICICI Bank may consider the application for modification of credit limit from the Corporate, and review the Facility Limit at its sole discretion, and in the event ICICI Bank approves the application for modification of the Facility Limit, ICICI Bank shall notify the Corporate of such modified limit.

(d) ICICI Bank also reserves the right to reduce the Facility Limit at any time during the said Period and also during the subsequent renewed periods. In the event ICICI Bank decides to reduce the Facility Limit, ICICI Bank shall intimate the Corporate of such reduced limit.

(e) If the Facility Limit is not renewed prior to the expiry of the Period then ICICI Bank may at its sole discretion decide not to accept any request from the Corporate for, including but not limited to, limit enhancements on Cards, issuing/processing new Cards, etc.

9. Liability of the Corporate and/or Card Member for Credit extended by ICICI Bank:

(a) As per the Terms and Conditions, the Corporate is liable for all credit extended by ICICI Bank on the Card Account arising from any use of a Card and from any mail, internet or telephone orders or purchases, or from Transactions made pursuant to any standing instructions authorized by the Card Member to be charged to the Card Account.

(b) The Corporate and/or Card Member shall be liable for any charges including but not limited to fees, duties and charges arising from the use of the Card.

10. Termination / Withdrawal:

In the event of breach of any of these Terms and Conditions by the Corporate / any Card Member; notwithstanding any other provision of these Terms and Conditions the Corporate and/or the Card Member shall remain liable for any loss directly or indirectly resulting from such a breach; and the Corporate and/or the Card Member shall be liable to pay ICICI Bank, upon demand, all amounts outstanding from the Corporate and/or the Card Member to ICICI Bank, whether due and payable to ICICI Bank at the date of such demand or not.

A) Card Cancellation

1) By the Bank

a) ICICI Bank reserves the right to revoke the Card Account at its absolute discretion, with or without cause and without liability on its part whatsoever. ICICI Bank shall notify the Corporate and/or the Card Member thereof. Card(s) may be withdrawn and the Card Account may be closed by ICICI Bank at any time without reference to the validity period embossed on the Card. The Card(s) must be returned to ICICI Bank immediately upon revocation, each cut in four pieces ensuring that the hologram and magnetic strip are destroyed.

The Corporate and/or Card Member agrees to surrender the Card(s) to ICICI Bank, or its representative, upon being requested to do so. Use of the Card and the associated privileges, after the notice of withdrawal is fraudulent and subjects the Corporate and Card Member to legal proceedings.

Notwithstanding cancellation of the Cards, the Corporate and/or Cardholder shall continue to remain liable for all the charges incurred before and subsequent to the cancellation of the arrangement and/or Card Account, till the cancelled Cards are returned to ICICI Bank in the manner as stated herein above

b) In the event a Card is used by the Card Member subsequent to its cancellation, the Corporate and/or Card Member's shall be liable in respect of that Card until the cancelled Card is received by ICICI Bank, after the Card has been destroyed in the manner as stipulated above.

ii) By the Corporate and/or Card member

a) The Corporate and/or Card Member by notice in writing to ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India, request for cancellation of the Card Account or the Card. A notification of termination or instruction to cancel a Card by the Corporate shall not be valid unless given in writing, against due acknowledgment provided by ICICI Bank.

b) The aforesaid notice shall not take effect till the Card has been defaced by cutting off the top right hand corner ensuring that both the hologram and magnetic stripe have been cut, and has been received by ICICI Bank. Save as what has been stated in this entire clause, neither the Card Account, nor any Card shall be deemed cancelled.

c) The Corporate's and/or Card Member's liability with respect to the transactions carried out by the Card Member by using the cancelled Card prior to cancellation or post such cancellation shall not cease until ICICI Bank receives the cancelled or destroyed Forex Card in the manner as stipulated above.

d) On cancellation of the Card(s) or the Card Account, the Card(s) shall be permanently blocked by ICICI Bank. In the event the Charges are incurred on the Card after the Corporate and/or Card Member claims to have destroyed the Card, but the Card has not been received by ICICI Bank, the Corporate and/or the Card Member shall be entirely liable for charges incurred on the Card, whether or not the same are the result of the misuse and whether or not ICICI Bank has been intimated of the destruction of the Card.

B) Withdrawal/Closure of the ICICI Bank Facility by the Bank

I) By the Bank

ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw/close the Forex Card Facility Program at any time without giving any notice under any one or more of the following conditions but not limited to the following:

a) In the event the Corporate and/or Card Member commits a breach of any of the Terms and Conditions contained herein, ICICI Bank may forthwith by notice in writing terminate the Facility with such cost upon the Corporate and/or the Card Member as ICICI Bank may deem appropriate.

b) The Corporate and/or any of its personnel and/or the Card Member commit a fraud or misrepresentation or cheat ICICI Bank and such other party or customers of ICICI Bank, forthwith shares such documents /data evidencing such cheating/ fraud/misrepresentation.

c) In the event the Corporate and/or the Card Member are in contravention of any law and regulations, as may be applicable from time to time, or industry practice, or performs acts or omission that would under the circumstances amount to objectionable / unlawful service.

d) It is or becomes unlawful for the Corporate and/or the Card Member to perform any of their respective obligations under these Terms and Conditions.

e) If the Corporate has become Bankrupt or insolvent or if a petition for insolvency is filed against the Corporate and such petition is not dismissed within ninety (90) days after filing and/or if the Corporate makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all/any of the Corporate's properties. If the Card Member becomes insolvent or Bankrupt or in the event of his/her death.

f) In case any legal restrictions, are initiated, or anticipated, against the Corporate and/or the Card

Member.

g) In the event of any misuse or illegal use of the ICICI Bank Facility and/or the ICICI Bank Forex Card Account.

h) In the event of default, breach or deficiency by Corporate and/or the Card Member and/or any other relevant person (excluding ICICI Bank) in the performance of any of the obligations under the Terms and Conditions and/or the guidelines / directions issued by ICICI Bank to the Corporate and/or the Card Member from time to time.

i) If the Corporate and/or the Card Member does not meet, or fails to meet any of ICICI Bank's criterion for engaging the Corporate and/or the Card Member for the Program/s.

j) That the continued provision of the ICICI Bank Facility and/or ICICI Bank Forex Card program is not in the interest of ICICI Bank. ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the Facility and/or the Card and/or cancel the Facility and/or the Card at any time without giving any notice or assigning any reason thereof. In case of a temporary withdrawal, the privileges may be reinstated by ICICI Bank at its sole discretion. In case of a permanent withdrawal, ICICI Bank has a right to refuse membership to the Corporate permanently. However, any such withdrawal (temporary or permanent) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such temporary or permanent withdrawal, the Corporate and/ or Card Member shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by ICICI Bank.

The Corporate and/or Card Member and ICICI Bank agrees that the provisions of this Section shall not limit or restrict nor shall they preclude any party from pursuing such further and other legal actions, against the other party for any breach or non-compliance of the Terms and Conditions. Upon termination of the Facility all documents, writings, data, contents, Confidential Information and/ or any other information provided by ICICI Bank to the Corporate and/or the Card Member shall be duly returned to ICICI Bank within 30 days from the date of termination or, if instructed by ICICI Bank, a written confirmation that the same have been destroyed shall be sent to ICICI Bank and the same shall be required to be acknowledged by ICICI Bank.

The termination of Facility shall not however affect any rights or liabilities accrued or incurred by the Parties prior to the said termination.

ii) By the Corporate:

The Corporate may close its engagement with ICICI Bank with respect to the ICICI Bank Facility at any time providing written notice of thirty (30) days to ICICI Bank. Upon closure, the Cards shall be destroyed in the manner as stipulated in these Terms & Conditions.

Withdrawal/closure of the Facility will constitute cancellation of the Cards and automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such withdrawal, the Corporate and/or Card Member shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by ICICI Bank. All cancelled Cards must be returned to ICICI Bank immediately, after the Card(s) has been destroyed in the manner as stipulated herein above.

C) Liability on Closure:

The Corporate's liability in respect of the Facility (including any use of any Cards) shall continue until ICICI Bank has received all Cards after the Cards have been destroyed in the manner as stipulated above. Upon closure, the outstanding balance on all the Card Accounts of the respective Corporate

shall be due and payable to ICICI Bank immediately to the satisfaction of ICICI Bank.

In the event that the Card is cancelled or the Card Account is terminated or Facility is terminated, whether by default or otherwise, the outstanding balance on the Card Account shall on demand be due and payable to ICICI Bank immediately.

Any amounts reasonably incurred by ICICI Bank in exercising its rights in relation to Facility arising from any default by the Corporate and/or the Cardholder shall upon demand by ICICI Bank become immediately payable by the Corporate and/or Card Member. ICICI Bank may debit the Card Account for retrieving such amounts without providing any prior notice to the Corporate and/or the Card Member.

Closure of the Facility shall not prejudice the rights and remedies of ICICI Bank accruing prior to such closure, including without limitation to the right to recover from the Corporate/Card Member any monies that are due and payable to ICICI Bank under the ICICI Bank Facility and/or ICICI Bank Forex Card Program.

On withdrawal/closure of the ICICI Bank Facility or the Card Account and notwithstanding any prior agreement/arrangement between ICICI Bank and the Corporate and/or Card Member to the contrary: (A) the total of all the Charges then outstanding, whether or not already reflected in the Statement and, (B) the amount of any Voluntary Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forthwith due and payable by the Corporate and/or the Card Member as though they had been so reflected, and interest will accrue thereon from the date such charges have been incurred, as applicable from time to time.

11. Returned Payments:

(a) In case the cheque, or any other payment instrument or instruction given by the Corporate and/or Card Member, towards payment of the Cards dues, is not honoured, or is to be returned to the Corporate and/or Card Member because it cannot be processed, ICICI Bank reserves the right to initiate legal proceedings against the Corporate and/or Card Member and will levy fee at its sole discretion and/or temporarily/permanently cancel the facility/Card Account/Card. The Corporate and/or Card Member will also be liable to pay the cheque return charges and late payment charges or any other charges as may be decided by ICICI Bank at its sole discretion.

12. Services:

(a) In the event the Services have been availed by the Corporate and the Card Member, the Corporate and the Card Member shall use the Services subject to such terms and conditions as may be intimated by ICICI Bank, from time to time. The Corporate shall ensure that the Card Member(s) accessing the Services have received notice, in accordance with all applicable laws, that certain data concerning them, including enhanced data, is being accessed by the Corporate. The Corporate and the Card Member shall be solely responsible for any data downloaded for the dissemination of reports, file extracts, and any other data downloaded for any purpose from the Services. The Corporate and the Card Member hold ICICI Bank harmless against all Claims and Liabilities arising from the use of the Services. For the purpose of this clause, Claim shall include personal injury, property losses, damages (including lost profits or savings, indirect, consequential, special, exemplary, punitive, or incidental) losses, penalties, fines, suits, expenses, and costs (including attorney's fees) (the "Claim").

13. Disputes:

(a) Any charge slip, or other payment requisition, received by ICICI Bank for payment shall be conclusive proof that the charge recorded on such a charge slip or other requisition, was properly incurred by the Card Member, unless the Card is lost, stolen or fraudulently misused and the same is reported as provided in Clause 23 of these Terms & Conditions, the burden of proof for which shall be on the Corporate and/or Card Member. The other payment requisition referred to in this clause shall include any and all payments pertaining to permissible expenses incurred by a Cardholder at a Merchant Establishment by use of the Card which is not recorded as a Charge. Signature of the Card Member on such charge slips together with the Card number noted thereon shall be conclusive evidence of the liability incurred by the Corporate and Card Member. In case of facilities availed of through the ICICI Bank 24-Hour Customer Care Center/Password/User-id will be conclusive proof of the Card Member effecting the transaction. ICICI Bank shall not be required to ensure that the Card Member has duly received the purchased goods or services. In the event the Corporate and/or Card Member chooses to disagree with a charge indicated in the Statement, the same should be communicated to ICICI Bank within 60 (Sixty) days of receipt of the Statement, failing which it would be construed that all Charges indicated in the Statement are in order.

14. Default:

(a) The Corporate is in default under the Facility, if these Terms and Conditions have been breached by the Corporate and/ or the Card Member. If the Corporate is in default under the Facility (as the case may be), or if ICICI Bank believes on reasonable grounds that the Corporate induced it to provide the Facility by fraudulent misrepresentation of certain facts, the outstanding balance shall, at the sole discretion of ICICI Bank, become immediately due and payable to ICICI Bank and all Cards shall be cancelled, by ICICI Bank immediately without any further notice.

(b) If the Corporate and/or Card Member is in default under the Facility, the Corporate and/or Card Member shall also be deemed to be in default under any other contracts/arrangements that the Corporate and/or Card Member may have entered into with ICICI Bank and if the Corporate and/or Card Member is in default under any other program/facility held with ICICI Bank Then Corporate and/or Card Member shall also be deemed to be in default under Facility. In such instances, ICICI Bank is authorized to block the Card Limit as made available to the Corporate and/or Card Member under the Facility as well as withdraw such privileges / benefits as made available under all such Card Accounts and Facility and/or any other account or facility for both the Corporate and the Card Member held with ICICI Bank, till such time the defaulting Card Account and/or any other account or facility for both the Corporate and the Card Member held with ICICI Bank is regularized by the Card Member and/or the Corporate. The Card Member and/or the Corporate also agrees and acknowledges that ICICI Bank shall not be required to provide any additional notice for the above.

Any amounts reasonably incurred by ICICI Bank in exercising its rights in relation to the Facility arising from any default by the Corporate and/or the Cardholder shall upon demand by ICICI Bank become immediately payable by the Corporate and/or Cardholder.

15. Indemnity:

1. Corporate shall, at its own expense, indemnify, defend and hold harmless ICICI Bank and its officers, directors, employees, representatives, agents, respective directors, and assigns from and against any

and all liability (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys' fees and expenses) any other loss that may occur, arising from or relating to:

- a. A breach, non-performance or inadequate performance by Corporate of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties under this Terms and Conditions;
- b. The acts, errors, representations, misrepresentations, wilful misconduct or negligence of Corporate, its employees, subcontractors and agents in performance of its obligations under this Terms and Conditions; or
- c. Any misuse of, loss or damage of the Forex Cards while in possession of the Corporate or its employees or any misuse, loss or misplacement by the courier or loss-in-transit of the Card of the proceeds of sale or reload in respect of the Forex Cards, whether the loss occurs by theft, burglary, hold-up, fire, dishonesty of employees, mysterious disappearance, or any other whatsoever.
- d. Breach or non-adherence to the Applicable Laws, including but not limited to FEMA and rules and regulations framed thereunder, by the Corporate or its employees, as in force from time to time.
- e. Contravention of any law, as may be applicable from time to time, or industry practice, or violation of any policies of the ICICI Bank;
- f. Technology failure, fraud, error, inadequate financial capacity to fulfil obligations and/or provide remedies;
- g. Legal risks including but not limited to exposure to fines, penalties, or punitive damages resulting from supervisory actions, as well as private settlements due to omissions and commissions of the Corporate or its employees.
- h. Instruction of refund of Forex card balance, issue arising out of, connected with or resulting from such refund of balance amount on the Forex Card by ICICI Bank on the instructions of the Corporate. The Corporate shall be solely responsible for all issues/claims/disputes/complaints from the Cardholder or such other third parties on issues arising out of or in connection with the refund of Forex Card balance to the current Account of the Corporate in the absence of original ICICI Forex Card refund forms signed by the Cardholders and the self-attested copies of passport signed by the Cardholders; and all such issues/claims/disputes/complaints shall not constitute a claim against ICICI Bank.
- i. The Corporate understands that internet, facsimile, email is not encrypted and is not a secure means of transmission. The Corporate acknowledges and accepts that such an unsecured transmission method involves the risks of possible unauthorized alteration of data and/or unauthorized usage thereof for whatever purposes. The Corporate agrees to exempt ICICI Bank from any and all responsibility of such misuse and receipt of information, and holds ICICI bank harmless for any costs or losses, the Corporate may incur due to any errors, delays or problems in transmission or otherwise caused by using the internet as a means of transmission. Further, the Corporate hereby undertakes to indemnify ICICI Bank for all losses, damages, costs, expenses (including reasonable legal expenses), incurred or suffered by ICICI Bank and against any actions, suits, claims or proceedings that are or may be initiated against ICICI Bank by its agreeing to accept any reports, information or communication or arising from its acting or relying on such reports, information or communication received from the Corporate by email.

2. The Corporate agrees that any notice or communication by an officer of ICICI Bank under this Section shall be deemed as sufficient proof that ICICI Bank has suffered or incurred liabilities (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney's fees and expenses) or any other loss. The Corporate shall upon receipt of such notice or communication immediately, without any delay or demur or contest, indemnify ICICI Bank.

3. The Corporate shall be liable to pay the amounts to ICICI Bank, as determined by ICICI Bank in its sole discretion under this provision, on demand, and ICICI Bank shall be, without prejudice to its other rights and remedies, entitled to adjust the amounts so determined to be due from the Corporate against the future payments due by ICICI Bank to the Corporate.
4. The Corporate shall indemnify and keep indemnified and save harmless ICICI Bank from all claims, losses, damages, costs including legal expenses which ICICI Bank may incur or suffer on account of accepting and acting upon the Instructions sent through e-mail / facsimile to ICICI Bank.
5. The Corporate shall co-operate fully in defending any claim/s by any local, state or central authority against ICICI Bank with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by the Corporate, and shall indemnify ICICI Bank, fully and without limit, against the same.
6. The provisions of this section shall survive the termination of this Terms and Conditions.

16. Exclusion of Liability:

Without prejudice to the remedies available to ICICI Bank and these Terms and Conditions, ICICI Bank shall be under no liability whatsoever to the Corporate and/or the Card Member in respect of any loss or damage arising directly or indirectly out of:

- a) Any defect in any goods or services supplied;
- b) The refusal of any person/Merchant Establishment to honour or accept a Card;
- c) The malfunction of any computer terminal;
- d) The giving of Transaction Instruction by any person other than by a Card Member;
- e) Handing over of the Card by the Card Member to anybody other than ICICI Bank or its representatives;
- f) ICICI Bank exercising its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face;
- g) The exercise by ICICI Bank of its right to terminate any Card and the Card Account;
- h) any injury to the credit character and reputation of the Corporate and/or Card Member alleged to have been caused by the repossession of the Card and/or, any request for its return or the refusal of any merchant establishment/ mail order establishment to honour or accept the Card;
- i) any misstatement, misrepresentation, error or omission in any details disclosed by ICICI Bank; In the event a demand or claim for settlement of outstanding dues from the Corporate and/or Card Member is made, either by ICICI Bank or any person acting on behalf of ICICI Bank, the Corporate and/or Card Member 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 Corporate and/ or Card Member, in any manner.

The Card Member acknowledges that the provision of the facility of receiving alerts on mobile phone number or e-mail, provided by the Cardholder while applying for the Forex Card facility, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by ICICI Bank or otherwise. The Card Member accepts that timelines, accuracy and readability of alerts sent by ICICI Bank will depend on factors affecting other service providers engaged by ICICI Bank or otherwise. ICICI Bank shall not be liable for non-delivery or delayed delivery of alerts, error, loss or distortion in transmission of alerts to the Card Members and for any delay in giving effect to the transactions arising/requests from the Corporate for the Services due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

17. Charges made in Foreign Countries:

a) The Corporate and/or Card Member declares that the Forex Card issued to the Cardholder, if used overseas shall be utilized strictly in accordance with the relevant exchange control regulations, issued and as amended by RBI from time to time. In the event the Card Member exceeds his entitlements as per the exchange control guidelines of RBI, the Corporate and/or Card Member shall bring the same immediately to the notice of ICICI Bank in writing. If the passport of Cardholder is required to be endorsed for any such charges incurred as stipulated by RBI, the onus of getting the passport endorsed shall lie entirely on the Corporate and/or Card Member. In the event of any failure to comply with the prevailing exchange control guidelines issued by RBI by the Card Member, he shall be liable for any action under the Foreign Exchange Management Act, 1999 as amended from time to time, and be debarred from the Card facility either at ICICI Bank's instance or by RBI. ICICI Bank shall be under no liability in respect of any loss or damage arising directly or indirectly out of decline of a charge because of exceeding foreign exchange entitlements as prescribed by RBI guidelines issued from time to time, on ICICI Bank becoming aware of the Card Member exceeding his entitlements.

b) The Corporate agrees that ICICI Bank will be carrying out the foreign exchange transaction only on the condition that ICICI Bank shall not be liable at any time for any loss, damages, costs, liabilities, claims, expenses or delay, whatsoever and howsoever caused and that the Corporate shall be liable at all times and all such losses and / or expense shall be borne exclusively by the Corporate without any recourse of whatsoever nature against ICICI Bank.

18. Disclosures:

(a) The Corporate and/or Card Member undertakes and authorizes ICICI Bank, its Group Companies to exchange, share or part with all the information, data or documents relating to his/her/their application including personal and business information with other ICICI Group Companies / Banks / financial institutions / credit bureaus / agencies / regulatory authorities / statutory bodies / tax authorities / Central Information Bureaus/ such other persons as ICICI Bank / its Group Companies may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information / data / products thereof to other Banks / financial institutions / credit providers / users registered with such persons and shall not hold ICICI Bank / its Group Companies liable for use of this information.

(b) In case the Corporate and/or Card Member commits a default in payment or repayment of principal amount of any financial assistance/facilities/ financial/credit facility or interest/charges due thereon, ICICI Bank and / or the RBI will have an unqualified right to disclose or publish the details of the default and the name of the Corporate and/or the / or its directors/partners, as applicable, as defaulters in such manner and through such medium as ICICI Bank or RBI in their absolute discretion may think fit. ICICI Bank shall disclose information relating to credit history/repayment record and/or days past due status of the Card Member in terms of the Credit Information Companies (Regulation) Act, 2005 to a credit information bureau (specifically authorized by RBI) through Statements.

(c) Acceptance of an application for Facility and the Card is based on no adverse reports of the Corporate and/or the Card Member's credit worthiness. ICICI Bank may report to other Banks or financial entities any delinquencies in the Card Account or withdrawal of the Corporate or Card Member's credit facility through the Card or otherwise. Based on the receipt of adverse reports (relating to credit worthiness of the Corporate), ICICI Bank shall not be obliged to disclose to the Corporate and/or Card Member the name of the Bank or financial entity, from where it received or to which it

disclosed information.

(d) The Corporate shall provide ICICI Bank, as may be required by ICICI Bank from time to time, concerning the address, whereabouts or employment information of any Card Member, or the use of the Card by such Card Member, and the Corporate shall further supply ICICI Bank, as may be required by ICICI Bank from time to time, copies of any available documentation relating to the above. The Corporate and/or the Card Member shall also cooperate with ICICI Bank in any investigation, disputes, litigation, or prosecution arising in connection with the use of a Card.

19. Debt Assignment:

(a) ICICI Bank shall have the right to transfer, assign and sell in any manner, in whole or in part, the Card outstanding and dues to any third party of its choice without reference or intimation to the Card Member and/or the Corporate. Notwithstanding any such sale, assignment or transfer, ICICI Bank shall be fully empowered to proceed against the Card Member and/or the Corporate. And/or the Corporate shall be liable for all costs and expenses on account of any such assignment, sale or transfer and recovery of outstanding and dues.

20. Miscellaneous:

(a) ICICI Bank reserves the right to offer to the Corporate and/or the Card Members, whose accounts have been maintained in good standing as per the credit norms of ICICI Bank, certain facilities, memberships and services at such fees and on such terms and conditions as it may deem fit. ICICI Bank reserves the right to waive or reduce the fees and to withdraw such benefit at any time without prior notice and without liability to the Corporate and/or the Card Member. Any termination of membership, because of a violation of these Terms and Conditions, shall result automatically in the termination of such facilities and services. ICICI Bank shall not be liable, in any way, to the Card Member and/or the Corporate, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the non-performance thereof, whether by ICICI Bank, or a Merchant Establishment or any other third party.

(b) The Card Member and/or the Corporate authorizes ICICI Bank to share the information on his/ their application forms and during surveys, information from external sources, including consumer reports, for marketing activities carried out by ICICI Bank / Affiliates. However, sharing of the information/data as stipulated herein above shall be done with the prior approval of the Corporate and/or the Cardholder.

(c) The Card Member and/or the Corporate authorizes ICICI Bank to, exchange, share or part with all the information/data provided on his/ their application forms including personal and business information, with ICICI group companies / other institutions / such other persons as may be necessary / required for the purpose of, including but not limited to, marketing, cross selling of various products and services etc., to the Corporate and/or Cardholder, use or process the aforesaid information / data by such persons/s, or furnishing of the processed information/ data/ products thereof to other Banks/ Institutions / other persons as may be necessary, and the Corporate and/or the Cardholder shall not hold ICICI Bank liable in connection with the use of such information or otherwise. However, sharing of the information/data as stipulated herein above shall be done with the prior approval of the Corporate and/or the Cardholder.

(d) ICICI Bank may use this information to develop mailing lists that may be used by companies with whom ICICI Bank shall work to develop marketing offers for the Card Members. ICICI Bank reserves the right to revise the policies, features and benefits offered on the Card from time to time and may notify

the Corporate and/or Card Member of any such revisions/changes in any manner as deemed appropriate. The Corporate and/or Card Member will be bound by such revisions/changes unless the Card is returned to ICICI Bank for cancellation before the date on which the revisions/changes are made.

(e) The details of all transactions recorded in the Card Account of the Card Member may be shared with Credit Reference Agencies, lenders and/or other agencies for the purposes of assessing further applications for credit by the Card Member and/or his family members, and for fraud prevention. In addition to the general right to set off or other right conferred by law or under any other agreement, ICICI Bank may, without notice, combine or consolidate the standing balance on the Card Account with any other account(s) which the Corporate and/or Card Member maintains with ICICI Bank and its Group Companies, and set-off or transfer money standing to the credit of such other account(s) in or towards the satisfaction of the Corporate and/or Card Member's liability to ICICI Bank under the Card Account.

(f) The Corporate and/or Card Member shall forthwith notify ICICI Bank of any change in his name, address, contact number and e-mail id for communication as stated in the application forms for the programs and/or Card. ICICI Bank reserves the right to change the Corporate's and/or Card Member's address in its records if such change in address comes to the notice of ICICI Bank. The responsibility shall be solely of the Corporate and/or Card Member to ensure that ICICI Bank has been informed of the correct address for communication, and ICICI Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Card Member.

(g) The Card Member and/or the Corporate shall comply with all such terms and conditions as ICICI Bank or its Affiliates may prescribe from time to time for facilities/ services availed of by the Card Member and/or the Corporate. All such transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of ICICI Bank or its Affiliates, for and in respect of such facilities/ services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by ICICI Bank or its Affiliates for such facilities/ services, as may be prescribed from time to time.

21. Set-Off:

(a) ICICI Bank shall have the paramount 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 held/balances lying in any accounts of the Corporate, whether in single name or joint name(s) (for which, the Corporate hereby confirms that the requisite consent has already been procured by the Corporate from the relevant third party) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of ICICI Bank and/or its group companies whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Corporate in any capacity to the extent of all outstanding dues, whatsoever, arising as a result of any of ICICI Bank's services extended to and/or used by the Corporate and/or as a result of any other facilities that may be granted by ICICI Bank to the Corporate.

(b) ICICI Bank is entitled to settle any indebtedness whatsoever owed by the Corporate to ICICI Bank, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Corporate with ICICI Bank, to combine or consolidate at any time all or any of the accounts and liabilities of the Corporate including accounts not related to the Forex Card facility provided, to sell any of the Corporate's assets or properties held by ICICI Bank and/or group companies.

ICICI Bank's rights hereunder shall not be affected by the Corporate's bankruptcy or winding-up. It shall be the Corporate's sole responsibility and liability to settle all disputes/objections with joint account holders, if any.

22. Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of India. In the event of disputes, differences or claims between the parties hereto, arising out of this Agreement or in any way relating hereto, or any term, condition or provision herein mentioned or the construction or interpretation thereof or otherwise in relation hereto, the parties shall first endeavour to settle such differences, disputes, claims or questions by mutual discussions, failing which both the parties hereby agree to submit to the exclusive jurisdiction of the courts at Mumbai.

23. Changing these Terms and Conditions:

ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits offered on the Card including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation at any time. The Corporate and/or Card Member shall be liable for all charges incurred and all other obligations under these revised Terms and Conditions until all the amounts under the Card are repaid in full.

24. Notices:

Any notice or communication under or in connection with this Agreement will be given by mail, courier or by personal delivery or by facsimile transmission.

Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, two days after being deposited in the post and if sent by courier, one day after being deposited with the courier.

If such notice or communication is sent by facsimile transmission, it shall be deemed to have been delivered on receipt of any activity report confirming the facsimile number to which such notice was sent, the number of pages transmitted, and that such transmission was successfully completed.

When, however, such notice or communication is given in accordance with the above, but received on a non-Business Day, or after business hours in the place of receipt, it will be deemed to be given only on the next Business Day.

If to ICICI Bank:

ICICI Bank Limited,
ICICI Bank Towers,
Bandra Kurla Complex,
Mumbai 400 051.

The telephone numbers for receiving facsimile transmissions are as follows or any other revised numbers, which may be notified in writing by the parties at a later date against clear acknowledgement.

25. Use of Name and Logo:

(a) The Corporate and Cardholder acknowledges and understands that “ICICI Bank” and “I-man” logo (“Logos”) are trademarks and property of ICICI Bank. Corporate and Cardholder further understands that ICICI Bank is the owner of all the Intellectual Property including the Logos.

(b) Corporate and/or Cardholder understands and undertakes that it shall not use/display any of the Intellectual Property in any manner whatsoever including for any business venture, marketing activity, promotional activity, without the prior written consent of ICICI Bank. Further, Corporate and/or Cardholder shall not permit any third party to use the Intellectual Property in any manner whatsoever.

(c) Corporate and/or Cardholder understands and acknowledges that VISA and MasterCard are the owners of the trademarks and logos (“Marks”) belonging to VISA and MasterCard respectively. Further, the Corporate and/or Cardholder undertakes not to misuse the Intellectual Property of ICICI Bank and/or any Marks belonging to VISA and/or MasterCard or such other ancillary or related content belonging to any of them with respect to the product/offer/services.

(d) Nothing in the present Terms & Conditions shall amount to transfer of any rights, interest or grant of license by ICICI Bank in the use of the Intellectual Property of ICICI Bank or Marks belonging to VISA or MasterCard respectively.

(e) ICICI Bank will not use the name or logo of the Corporate in any manner without the prior written consent of the Corporate. The Corporate and/or Cardholder shall not incur obligations as an agent or otherwise of ICICI Bank and shall not suggest that it is or holds itself out as being authorized to do so.

ANNEXURE- A
SCOPE OF SERVICE

A. Load/reload of Forex Card and handover of Currency Notes:

- i. The authorized official of the Corporate places a request for foreign exchange (Forex Card and Foreign Currency Notes) with ICICI Bank along with documents as detailed in Annexure B or as updated by ICICI Bank from time to time.
- ii. ICICI Bank will arrange to deliver the Forex Card and the Currency Notes to the employees only at their office locations.
- iii. Post successful KYC and in-person verification of the Cardholder, ICICI Bank shall hand-over the Foreign exchange (Forex card & Foreign Currency notes) to the Cardholder.
- iv. Maximum request for Currency Notes is limited to USD 200 equivalent.

B. Refund of Forex Card

- i. The Corporate may provide instructions and documents for the refund request using the refund letter (as per format in Annexure____) through the following channels:
 - a. physical handover of the Request Letter (Company letterhead) and Refund forms/ transaction documents to the ICICI Bank official.
 - b. Scanned copies of the Request Letter (Company letterhead) and Refund forms/transaction documents to email address of Relationship manager of ICICI Bank from the registered e-mail IDs which was authorized by Corporate as mention in On-boarding corporate application formOn reconciliation and basis, the refund request shared by the Corporate, the amount would be refunded to the corporate account informed to ICICI Bank by the Corporate in the request letter. However, in case the Cardholder requests for refund of the Forex Funds to his personal account, then the Cardholder has to submit a no objection certificate from the Corporate to ICICI Bank.

C. Process of raising invoice

It is agreed between the parties that Corporate will avail a Forex Card facility from ICICI Bank for the purpose of providing Forex Exchange (Forex Currency Card & Foreign Currency Notes) to its employees for traveling abroad for business purpose. ICICI Bank will attempt on a best effort through physical handover or the email ID of the ICICI Bank Ltd FPR. However, the Corporate agrees, understands and undertakes that the due date for repayment of the Forex Funds provided basis the Corporate Forex Card facility will always be shall be calculated from the date of loading/reloading of the Forex Card and issuance of Currency Notes to the Cardholder/Currency Holder and as per the terms and conditions as agreed upon in the credit arrangement letter/other documents executed with ICICI Bank.

D. Cash Card

Cash card will be loaded by debiting the Corporate Forex Card facility to keep the track of the cash component. This will be in the custody of ICICI Bank and will not be shared with the Corporate under any circumstances.

E. For Settlement to ICICI Bank Forex card Nostro Account against Foreign Exchange outstanding

The corporate shall ensure to pay Foreign exchange outstanding payment in ICICI Bank Foreign currency Nostro Accounts of respective currency, as specified by ICICI Bank.

Such an advice/instruction shall be irrevocable until the total outstanding amount for the Forex Exchange facility payable to ICICI Bank by the respective Corporate is paid.

To remit to ICICI Bank, the total amount of Forex Funds that the Corporate owes to ICICI Bank along with the settlement report as under unless otherwise indicated in writing by ICICI Bank.

The Corporate shall remit to ICICI Bank all the amounts received in any currency before the Due date of each transaction as mentioned in Credit Arrangement Letter (CAL).

In case of intervening holidays on the date of the Settlement ("Settlement Date"), the same shall be done on immediately following Business Day.

The Settlement will be done in the Currency of the Transaction, or for minor currencies in USD and/or as provided by ICICI Bank. The Settlement amount to be received from the Corporate, as per the transactions done from time to time and will be calculated as total Sale in the Foreign Currency + Forex card Reload in the Currency

Corporate can also prefund the ICICI Bank respective currencies Nostro accounts, and use this prefunded amount to load / reload ICICI Bank Forex Card of same currency.

The usage of the prefunded amount to load the Forex Cards & Currency Notes is possible basis the credit limit availability for the Corporate.

In the event the Corporate fails to remit to ICICI Bank the amount due pursuant to availing the Forex Exchange facility or from any sale or reload of the Forex Card or issuance of Currency notes to the Cardholders, the Corporate shall not be permitted to request for any further sale and/or reload Forex Funds or Currency Notes until the amount is remitted, in whole or in part, by the Corporate to ICICI Bank.

Corporate is to remit the funds to such accounts as may be specified by ICICI Bank.

Parameter for USD Travel Card	Description
NOSTRO Bank	Bank Of America
Account owner	ICICI Bank
Bank Account Number	6550491800
SWIFT ID	BOFAUS3NXXX

Parameter for EUR Travel Card	Description
NOSTRO Bank	CITI Bank LONDON
Account owner	ICICI Bank
Bank Account Number	GB21CITI18500814038452
SWIFT ID	CITIGB2LCB2

Parameter for GBP Travel Card	Description
NOSTRO Bank	Standard Chartered Bank
Account owner	ICICI Bank
Bank Account Number	12557614

SWIFT ID	SCBLGB2L
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Parameter for CHF Travel Card	Description
NOSTRO Bank	Credit Suisse
Account owner	ICICI Bank
Bank Account Number	0835-0941095-23-010
SWIFT ID	CRESCHZZ80A

Parameter for AUD Travel Card	Description
NOSTRO Bank	ANZ
Account owner	ICICI Bank
Bank Account Number	880906AUD00001
SWIFT ID	ANZBAU3M

Parameter for JPY Travel Card	Description
NOSTRO Bank	Mizuho Corporate Bank
Account owner	ICICI Bank
Bank Account Number	5529040
SWIFT ID	MHCBJPJT

Parameter for SGD Travel Card	Description
NOSTRO Bank	JPMorgan Chase Bank, N.A. Singapore Branch
Account owner	ICICI Bank
Bank Account Number	0111872787
SWIFT ID	CHASSGSGXXX

Parameter for CAD Travel Card	Description
NOSTRO Bank	Royal Bank of Canada
Account owner	ICICI Bank
Bank Account Number	09591-2303071
SWIFT ID	ROYCCAT2XXX

Parameter for SEK Travel Card	Description
NOSTRO Bank	SKANDINAVISKA ENSKILDA BANKEN
Account owner	ICICI Bank
Bank Account Number	52018561480
SWIFT ID	ESSESESSXXX

Parameter for ZAR Travel Card	Description
NOSTRO Bank	STANDARD BANK OF SOUTH AFRICA
Account owner	ICICI Bank
Bank Account Number	7222151
SWIFT ID	SBZAZAJJXXX

F. For Corporate sale with respective currency settlement through EEFC account

The Corporate understands that the following timeline shall be followed for the provision of Services:

- a. ICICI Bank will arrange to deliver the Forex Card and the Currency Notes to the employees only at their office locations, as mentioned by Corporate in their Business Letter, after receiving the Business Letter from the Corporate.
- b. The funding of Forex Cards - for the issuance/loading/reloading will be done by ICICI Bank After receiving the Business Letter and other documents/forms as applicable from time to time from the Corporate. However, the loading/reloading may be done at the discretion of ICICI Bank.

ANNEXURE B

A. Corporate On-boarding documents to be provided prior to request:

- i. Certificate of incorporation
- ii. Memorandum & Articles of Association
- iii. Resolution of the Board of Directors for undertaking forex Transactions with ICICI Bank/Letter of authority for undertaking transactions signed by Senior Managerial Personnel (Director/Managing Director/Chief Financial Officer/Chief Operating Officer). For the purposes of this clause, "Senior Managerial Personnel" shall mean the Director/Managing Director/Financial Officer/Chief Operating Officer.
- iv. Resolution granted to its mangers, officers or employees to conduct forex Transactions on behalf of the Corporate and their identification.
- v. PAN Card
- vi. Telephone bill.
- vii. Beneficial ownership details
- viii. Business letter from Corporate.

B. Forex Card loading/ Currency Notes delivery related Transaction documents:

- i. The Business Letter in the format of which is annexed to this Agreement as Annexure 2.
- ii. BTQ form.
- iii. ICICI Bank Forex Card Application form duly filled by the employee.
- iv. Passport copy- (self-attested by the Cardholder/Foreign Currency holder which should match with the specimen signature on the Passport.
- v. Copy of the proof of employment.
- vi. Form A2 signed by the Authorized Person/signatory of the Corporate.
- vii. Valid Visa of the employee.
- viii. Forex Card application form signed by the Cardholder.
- ix. In case of Forex Card reload- a request letter as per the format prescribed by ICICI Bank and Form A2 signed by the Authorized Person/signatory of the Corporate on the Corporate letterhead. The Corporate agrees that ICICI Bank may modify/update this list of documents from time to time as per change in ICICI Bank policy or applicable law(s) and the Corporate agrees to share any additional documents requested by ICICI Bank from time to time for issuance of Forex Funds