



EQUITAS SMALL FINANCE BANK

Internet Banking Terms & Conditions

Definitions:

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

Bank refers to Equitas Small Finance Bank Limited, a banking company incorporated in India under the Companies Act, 1956 and having its Registered Office, including any branch / office thereof. The term includes the successors and assigns of the Equitas Small Finance Bank limited.

Equitas Bank Internet Banking is the Bank's Internet Service, offering the following facilities to the User: Balance enquiry, statement of account, request for issue of Cheque book, view personal account information, details of holding / statement of accounts linked, functions linked with Debit card services, fund transfer and the Bank may decide to provide additional services from time to time like rewards, cashbacks etc.

User refers to any person who has an account with the Bank and who has been authorized by the Bank to avail of Equitas Bank Internet Banking.

Account refers to the User's Savings and / or Current Account and / or Fixed Deposit and / or Cash Credit Account and or any other type of account so designated by the Bank to be covered under the Equitas Bank Internet Banking facility.

Terms refer to terms and conditions for use of Equitas Bank Internet Banking as detailed in this document.

Applicability of terms:

These terms form the contract between the User and the Bank. By applying Equitas Bank Internet Banking and accessing the service the User acknowledges and accepts these terms. These terms will be in addition and not in derogation of the terms and conditions relating to any account of the User.

a) Application for Equitas Bank Internet Banking:

Internet Banking will be available to the customers upon opening of savings account with the bank, without requiring completion of any formalities for activation of such service, provided the Primary Applicant's mobile no. is shared. The User would need to be a current legal Internet user or have access to the Internet and knowledge of how the Internet works. However, at any point of time the Bank may restrict Equitas Bank Internet Banking facility to certain customers at its discretion. An existing bank customer who is not registered for Internet Banking may fill up the registration form for Equitas Bank Internet Banking and submit it at any of the Banks branches. Upon receipt of request in the Bank's prescribed form and subject to the satisfaction of the eligibility criteria notified by the Bank, from time to time, access shall be provided by the Bank at its discretion through Equitas Bank

Internet Banking. The User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers through any means other Equitas Bank Internet Banking. The User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers which does not relate to his or its account and / or for illegal and improper purposes which, if done and proved so, will be liable for action under the appropriate law and withdrawal of the facility enjoyed.

b) Instructions:

All instructions for operating the Equitas Bank Internet Banking facility shall be given to the User by Internet in the manner indicated by the Bank. The User is also responsible for the accuracy and authenticity of the instructions so provided to the Bank and the same shall be considered to be sufficient to operate the Equitas Bank Internet Banking facility. The Bank shall not be required to independently verify the instructions and the instruction once given is effective unless countermanded by further instructions, within a short span of time. The Bank shall have no liability if it does not or is unable to stop or prevent the implementation of the initial instructions. Where the Bank considers the instructions to be inconsistent or contradictory, it may seek clarification from the User or may act upon any instructions as it may think fit.

Software

The Bank will advise from time to time the Internet software such as browsers, which are required for using Equitas Bank Internet Banking. There will be no obligation on the Bank to support all the versions of these Internet software. The User shall upgrade his software, hardware and the operating systems at his cost from time to time and the Bank shall be under no obligation to support the software, hardware, operating systems of the User and that the same shall be the sole responsibility of the User.

Joint Accounts:

The User desirous of availing Equitas Bank Internet Banking should either be the account holder and sole signatory or authorized to act independently in case of a joint account. For such joint accounts, one User ID and Password will be issued to each of the joint account holders when requested. The other joint account holders shall expressly agree with the arrangement and give their consent for.

All correspondence will be addressed to the mailing address. All transactions arising from the use of Equitas Bank Internet Banking in the joint accounts shall be binding on all the joint account holders, jointly and severally. The Bank shall in no way be liable for any loss / damage whatsoever that may be incurred or alleged to be incurred by the other joint holder in such an event.

Accounts in the names of minors:

In case of accounts opened for and on behalf of minors, the natural guardian shall undertake to give all instructions relating to the operation of the account and further undertake not to reveal the User ID and Password to the minor, which if done so will be at the risk and consequences of the guardian and the Bank shall not be liable for any loss on that account in case if the account is operated by the minor. In such an event the transaction will be deemed to have been undertaken by the guardian.

Security:

The Bank shall take reasonable care to ensure the security of and prevent unauthorized access to the Equitas Bank Internet Banking service using technology reasonably available to the Bank.

Password:

The User accepts and unconditionally agrees to the following:

Upon approval of the accountholder's application, the customer will be allotted a Login ID and Password to access the Equitas Bank Internet Banking facility.

If the pin mailer reaches the customer in a tampered / damaged condition, the Bank will be forthwith contacted.

On accessing Equitas Bank Internet Banking for the first time, the User shall change the Password assigned by the Bank through the relevant option. The User is at liberty to change the Password as many number of times as possible at his risk and consequences. The User will be solely responsible for maintaining secrecy of the Password, so changed, and the Bank in no way shall be responsible for the misuse of the said Password by any person other than the authorized User.

The Bank does not assume any responsibility in this behalf including against loss incurred by the User as a result of misuse / unauthorized use of User ID / Password.

In case the User forgets the Password, a new Password may be obtained from the Bank against a written request. Such replacements shall not be construed / deemed as the commencement of new contract. In such an event the Bank shall provide the new Password within a reasonable period. However, till such time no transactions could be effected.

Security Answers:

The User accepts and unconditionally agrees to the following:

The customer sets answer to security questions for enhanced security of Internet Banking login.

The User is at liberty to change the answers as many number of times as possible at his risk and consequences by placing a request at the branch. The User will be solely responsible for maintaining secrecy of the answers, so changed, and the Bank in no way shall be responsible for the misuse of the said answers by any person other than the authorized User. The customer undertakes that security answers shall be kept away from third parties and shall not save his / her login password, security answer and transaction password in a recognizable form including the username or on any other item carried along with the internet services. If you let any other person or have knowledge of your Security Question/Answer, you are liable for all claims, losses and consequences arising from or in connection with all transactions made using the Service by or with the consent of that person. The Bank does not assume any responsibility in this behalf including against loss incurred by the User as a result of misuse / unauthorized use of these details. In case the User forgets the answers, branch can be contacted for resetting them.

Charges:

The Bank reserves the right to charge and recover from the User, charges, if any, fixed for providing any service under Equitas Bank Internet Banking facility. The User hereby authorizes the Bank to recover the service charges by debiting one of the accounts of the User or by sending a bill to the User who will be liable to make the payment within a specified period. Failure to do so shall result in recovery of the service charges by the Bank in a manner deemed fit along with interest, if any, and / or withdrawal of Equitas Bank Internet Banking facility without any liability to the Bank.

Mailing Address:

All correspondence / delivery by the Bank of any instructions or their communication shall only be made at the normal postal address and / or e-mail address as registered with the Bank. The Bank shall in no way be held responsible for any non-receipt of the same.

Services Available on Internet Banking:

Internet banking will be provided to users with certain default facilities that do not require second factor authentication (One-time Password). To avail all the facilities of Internet Banking a user has to register for One Time Password (second factor authentication) online by logging into internet banking.

Cheque Book Issue:

A customer can request for issue of a Cheque book. Cheque book will be delivered to the mailing address recorded on file.

Transaction Processing (As and when introduced by the Bank):

All the requests for instantaneous financial transactions will be given effect instantaneously.

The User shall not hold the Bank responsible for not processing/effecting any transactions in case the Bank does not receive instruction to this effect even though the customer has forwarded the same.

Issue of Demand Drafts:

Demand Draft will be issued on the locations where the Bank either has a branch or has an arrangement with its correspondent bank at that location. Customer needs to enter the information basis which the Demand draft request will be placed for fulfillment.

Funds Transfer*

The User shall not use or attempt to use Equitas Bank Internet Banking for funds transfer without sufficient funds in the relative account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The Bank will endeavor to effect such funds transfer transactions received through Equitas Bank Internet Banking provided there are sufficient funds available in the User's account. The Bank shall not be liable for any omission to make all or any of the payments or, for late payments due to circumstances beyond the reasonable control of the Bank.

*Refer Cut off times mentioned under the T&C listed while performing a fund transfer online.

Bill Payments*

The User shall maintain sufficient funds for payment of bills on the scheduled date. The Bank shall not be liable for non-payment due to insufficient balance or circumstances beyond the reasonable control of the Bank, including technical problems of connectivity, computer breakdown, non-availability of communication links, etc.

The Bank shall in no way be responsible for the non-payment of the User's bills within the time stipulated and the User alone shall be bound to pay or discharge interest, penalty or any such charges. Further, the Bank shall not be called upon to indemnify the User.

All disputes such as excess billing, disconnection of service or facility, wrong credit or debit by the Bank, shall be resolved by the User only, and the Bank shall in no way be responsible for the same.

* Applicable as and when these facilities are introduced by the Bank. Customer will have to directly check with merchant for payment completion / refund proceedings.

Authority to the Bank:

Equitas Bank Internet Banking transactions in the User's Account(s) are permitted only after authentication of the User ID and Password of the User. The User (along with the joint account holder, if any,) grants express authority to the Bank for carrying out the banking transactions performed by him through Equitas Bank Internet Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from the User through Equitas Bank Internet Banking or purporting to have been sent by the User via Equitas Bank Internet Banking other than by means of verification of the User-ID and the Password. Illegal or improper use of the Equitas Bank Internet Banking facility shall render the User liable for payment of financial charges as decided by the Bank or will result in the suspension of the operations Equitas Bank Internet Banking.

The display or printed output that is produced by the User at the time of operation of Equitas Bank Internet Banking is a record of the operation of the Internet and shall not be construed as the Bank's record of relative transactions. The Bank's own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within one week from the date of access of his / her / their / its account by the User or from the date of sending the periodical statement to the User, whichever is earlier.

Accuracy of Information:

The User is responsible for the correctness of information supplied to the Bank through the use of Equitas Bank Internet Banking or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequence arising out of erroneous information supplied by the User. The User shall at periodic intervals check the correctness of the statement and shall notify the Bank about any discrepancies that may occur.

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

Liability of the User:

The User alone shall be liable for any loss from unauthorized transactions in the Equitas Bank Internet Banking accounts if he has breached the terms or contributed or caused the loss by negligent actions such as the following:

- Keeping a written or electronic record of Equitas Bank Internet Banking Password.
- Disclosing or failing to take all reasonable steps to prevent disclosure of Equitas Bank Internet Banking Password to anyone including any minor, Bank staff and/or failing to advise the Bank of such disclosure within reasonable time.
- Not advising the Bank in a reasonable time about unauthorized access to or erroneous transactions in the Equitas Bank Internet Banking accounts.

The Bank shall in no circumstances be held liable by the User if Equitas Bank Internet Banking access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or Internet or network failure, power breakdown or UPS breakdown, software or hardware failure and or error or any other reason beyond the reasonable control of the Bank. The Bank shall in no way be liable for any loss or damage that may occur due to hacking of the account by any persons other than the User, which fits in the definitions of a 'Cyber Related Crime' as accepted internationally.

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

Indemnity:

The User shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of arising out of providing Equitas Bank Internet Banking facility or by reason of the Bank in good faith taking or refusing to take or omitting to take action on any instruction given by the User.

Disclosure of Personal Information:

The User agrees that the Bank or its contractors may hold and process his Personal Information on computer or otherwise in connection with Equitas Bank Internet Banking services as well as for statistical analysis and credit scoring. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such personal information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- For participation in any telecommunication or electronic clearing network.
- In compliance with a legal directive.

For credit rating by recognized credit rating / scoring agencies.

- For fraud prevention purposes.
- Bank's Lien.

The 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 held in the User's accounts whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of Equitas Bank Internet Banking service extended to and/or used by the User.

Proprietary Rights:

The User acknowledges that the software underlying the Equitas Bank Internet Banking service as well as other Internet related software which are required for accessing Equitas Bank Internet Banking are the legal property of the respective vendors. The permission given by the Bank to access Equitas Bank Internet Banking will not convey or confer any proprietary or ownership rights in the above software. The User shall in no way try to alter / tamper or experiment with the said program. Any breach on the part of the User will be dealt under the appropriate law and User shall be liable for damages that may be incurred by the Bank.

The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Equitas Bank Internet Banking or create any derivative product based on the software.

Change of Terms and conditions:

The Bank has the absolute discretion to amend or supplement any of the terms at any time. The Bank may introduce new services within Equitas Bank Internet Banking from time to time. The existence and availability of the new functions will be notified to the User as and when they become available. By using these new services, the User agrees to be bound by the terms and conditions as applicable and set forth from time to time on the website www.Equitasbank.com

Non-Transferability:

The grant of facility of Equitas Bank Internet Banking to a User is not transferable under any circumstance and shall be used only by the User.

Notices:

The Bank and the User may give notices under these Terms and Conditions:

Electronically to the mailbox of either party. Such notices will be regarded as being in writing.

In writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of the Bank to the address mentioned below: Equitas Small Finance Bank Ltd. No 769, Anna Salai, 4th Floor Spencer Plaza, Chennai 600002. Such notices will have the same effect as a notice served individually to each User and or that of a notice published in a newspaper of print media.

Governing Law:

The User may request for termination of the Equitas Bank Internet Banking facility anytime by giving a written notice of at least 15 days to the Bank. The User will remain responsible for any transactions made on his Equitas Bank Internet Banking account(s) through Equitas Bank Internet Banking prior to the time of such cancellation of Equitas Bank Internet Banking facility.

Any dispute or difference arising between the User and the Bank shall be settled by mutual consultation / discussion failing which, the same shall be referred to Arbitration. The Arbitration proceedings shall be governed and conducted in accordance with the Indian Arbitration and Conciliation Act, 1998 and that the Arbitration proceedings shall take place in Chennai.

The Bank accepts no liability whatsoever, direct or indirect, for non-compliance or breach of the laws of any country other than the Republic of India. The mere fact that the Equitas Bank Internet Banking service can be accessed through Internet by a User in a country other than India shall not be interpreted to imply that the laws of the said country shall govern these terms and conditions and/or the operations in the Equitas Bank Internet Banking accounts of the User and/or the use of Equitas Small Finance Bank limited Internet Banking. The User of the Equitas Bank Internet Banking facility by a person from any place other than India will not alter the situation and the said User shall be deemed to have submitted himself to the laws of the Republic of India.

Termination of Equitas Bank Internet Banking facility:

The User may request for termination of the Equitas Bank Internet Banking facility anytime by giving a written notice of at least 15 days to the Bank. The User will remain responsible for any transactions made on his Equitas Bank Internet Banking account(s) through Equitas Bank Internet Banking prior to the time of such cancellation of Equitas Bank Internet Banking facility.

The Bank may withdraw Equitas Bank Internet Banking facility anytime provided the User is given reasonable notice under the circumstances.

The closure of all Equitas Bank Internet Banking accounts by the User will automatically terminate the facility.

The Bank may suspend or terminate Equitas Bank Internet Banking facilities without prior notice if the User has committed breach of these terms and conditions or the Bank learns of the death, bankruptcy or legal incapacity of the User.

General:

The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The User shall not assign this agreement to anybody else. The Bank may subcontract and employ agents to carry out any of its obligations under this contract.