

TERMS & CONDITIONS

This document lays out the Terms & Conditions which shall be applicable to all the accounts which are existing or may be opened anytime in future with Equitas Small Finance Bank (the Bank / ESFB). The words, I, me, my and Customer refer to the person(s) who open the account and shall include both singular and plural. Reference to masculine shall include the feminine and neuter gender. The Bank refers to Equitas Small Finance Bank Limited, a banking company incorporated in India under the Companies Act 1956 and having its registered office at 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India, 600002.

1. DEBIT CARD

1.1

Fees : I agree that all fees/ taxes/ surcharges / service charges and all other levies related to the ATM usable card may be recovered by the bank by debit to my / our account with GST.

1.1.a.

For your information, the charges as per the debit card variant opted / maintained by you, will be applicable.

1.2

TRANSACTIONS RESPONSIBILITY: I am aware that the account will be debited immediately on usage of the Debit card and there is no requirement for furnishing or using my credential as in the case of a normal debit card. I will be responsible for all types of transactions processed by use of my ATM usable Card, whether or not processed with my knowledge or authority, express or implied. I shall accept the Bank's record of transactions as conclusive and binding for all purposes.

1.3

PIN: To enable me to use the Card at ATMs, a Personal Identification Number (PIN) will be issued to me. The PIN shall be mailed to me and I will ensure that the same is received in a sealed envelope. The PIN may subsequently, be changed by me, at my own risk, at an ATM. The security of the PIN is very important and that I must keep it confidential and not reveal to any third party. If I fail to observe these security requirements, I shall be responsible and liable for any consequences arising there from. Bank may at its discretion can issue green pin / paperless pin in which case Customer agrees to identify himself before setting up of his own pin using Bank's various service delivery channels namely, Branch / ATM / Internet / Mobile / Phone Banking.

1.4

VALIDITY OF CARD: I agree that the ATM usable Card at all times is the Bank's property. The validity period of the ATM usable Card will be mentioned on the face of the Card. I agree to surrender the Card to the Bank in case of account closure or whenever demanded by the Bank for any reason whatsoever.

1.5

LOST CARD: In case my ATM usable Card is misplaced, mutilated, stolen or otherwise lost, I agree to immediately report the event in writing to the Bank / call up Phone Banking. The Bank shall not be liable for any loss by the misuse of the Card prior to the Card being reported as lost / stolen by me/delayed reporting.

1.6

SECURITY OF CARD: I agree that the Card will be dispatched to the address on record with the Bank. I agree to keep ATM usable Card in safe custody and agree not to hand over the Card to anyone including anyone who claims to represent the Bank. I understand that the Bank shall not be responsible for any misuse of the Card by virtue of the same falling into wrong hands prior to the Card being reported as lost / stolen by me. I undertake to report any change in mobile number to the Bank, as I am aware that I would be receiving SMS relating to the transactions carried out using the ATM card

1.7

WRONG ENTRIES TO ACCOUNT DUE TO ATM TRANSACTIONS: In case I notice that a wrong entry has been debited to my account for ATM transactions done by me, I would immediately raise the issue with the branch where my account is maintained (Account Branch). I understand that the Bank will investigate and revert to me with its findings and decision of the Bank shall be final and binding on me.

1.8

AUDIT TRAIL TO BE FINAL AND CONCLUSIVE IN CASE OF ANY DISPUTE: I agree that in case of any dispute in the transactions carried out using my debit card, Bank will be using the Audit Trail of the ATM (either in a Printed / non-editable Electronic Form) as the final and conclusive evidence in all disputes. I agree to abide by the recordings of the Audit Trail and the decision of the Bank.

1.9

In case, I receive a mutilated / torn / cut currency note(s) from the ATM. I will visit the account branch and exchange the note(s) by submitting a letter and the transaction slip and confirming that I transacted at the ATM. I accept that any other form of claim will not be entertained by the Bank.

1.10

In case the Bank finds a Forged / Mutilated / Torn Note in the Deposit that I make through the ATM / Teller counter then the Bank will not give me the Credit corresponding to the value of the Forged / Mutilated / Torn Note. I understand that the Bank will also not give me the Forged Note back. However, based on my written request, the Bank will return the Mutilated / Torn Note back to me. The Bank will also comply with all the requirements/ guidelines on reporting to authorities as per the guidelines issued by Reserve Bank of India.

1.11

We acknowledge that debit cards issued to us will be enabled for use only at contact based points of usage viz. ATMs and Point of Sale (POS) within India. In case of Card not present (Domestic and/or International) transactions, Card present (International) transactions and Contactless transactions, we are aware that we are required to place a separate request with the Bank, for activation of the same

2. INTERNATIONAL DEBIT CARD

2.1 Important Reserve Bank of India (RBI) mandate : W.e.f. 1st December 2013, .

Customer will need to use his ATM PIN when using his ESFB Debit Card at any retail outlet in India.

- Transactions with incorrect PIN or those without a PIN will be declined.

2.2

Utilization of the Card shall be in strict accordance with the Exchange Control Regulations / FEMA issued by Reserve Bank of India (RBI) from time to time. In the event of noncompliance by Cardholder with the same, the Cardholder shall be liable for action under the FEMA, 1999 and any other Law and/or regulation in force from time to time relating to Foreign Exchange. The Cardholder may be debarred from holding the Internationally valid Debit Card, either at the instance of the Bank or the RBI. The Card is valid for use both in India as well as outside India but would carry the inscription "Not valid for payment in foreign exchange in Nepal and Bhutan". In case the Card is cancelled, whether on account of non-compliance with Exchange Control Regulations or otherwise, the Bank will not be responsible for any attempted usage of the Card, whether in India or abroad, resulting in the Card being dishonoured and the concerned Merchant would be entitled to "seize / confiscate" a cancelled Card on presentation. This card can be utilized only for the purpose of foreign exchange transactions as stipulated in our website and update from time to time.

2.2.a.

For overseas transactions, you agree and accept the Rules and Regulations framed by Bank and effective at present. Bank will update its policy from time to time in line to allow or restrict country / merchant / ATM / POS / Ecom transactions country wise. To know the blacklisted countries you may contact our customer care informing the country you may be travelling. You shall continue to be bound by the general terms and conditions mentioned in the Welcome Kit provided by us. In case of overseas travel / overseas transactions being declined, kindly contact our Bank customer service for clarifications. Bank is not liable for any transactions being declined as per Rules set out for high risk transactions and such rules may be modified from time to time.

The card cannot be utilized by resident Indians for overseas online forex trading directly or indirectly and for other prohibited purpose stipulated by RBI / statutory authorities / other statute.

Non-trade transactions: Private visits, Business travel, Fee for participation in global conferences and specialized training, Remittance for participation in international events / competitions (towards training, sponsorship and prize money), Film shooting, Medical treatment abroad, Overseas education, Remittance under educational tie up arrangements with universities abroad, Disbursement of crew wages, Remittance towards fees for examinations held in India and abroad and additional score sheets for GRE, TOEFL, etc. Employment and processing, assessment fees for overseas job applications, Emigration and emigration consultancy fees, Skills / credential assessment fees for intending migrants, Visa fees, Processing fees for registration of documents as required by the Portuguese / other Governments, and Registration / subscription / membership fees to International Organisations.

PAN is mandatory for availing international debit card by resident Indians. Transactions done by residents Indians at overseas locations / merchants will fall under the purview of Liberalised Remittance Scheme of RBI and should be within the overall threshold specified by RBI from time to time, Thus cardholder to ensure transactions are within the limit that is applicable for a customer across all banks in India. Any violations identified by the Bank, Bank has a right to forfeit the debit card without any prior intimation.

The international limit for international debit cards will be set a zero, the limit can be enhanced through internet banking / mobile banking. The online purchase through international debit card has been blocked by default. This can be activated by calling the customer care number.

2.3

The Card cannot be used for effecting remittances for which the release of exchange is not permissible under the extant regulations. 7.4

Validity: The Card is valid up to the last working day of the month indicated. The Cardholder shall destroy the Card when it expires by cutting it in half diagonally. The Bank shall send your renewed Card and attempt delivery of the Card at the address recorded with the Bank in its system before the expiry of the Card.

2.4

Cardholder Obligations: The Cardholder shall at all times ensure that the Card is kept at a safe place. The Cardholder shall under no circumstance whatsoever allow the Card to be used by any other individual. The Cardholder will sign on the reverse of the Card immediately upon receipt. The Cardholder under no circumstances share or disclose personal identification, CVV number or any other such personal identification number related to card to anyone in person or over phone.

2.5

As per RBI guidelines PAN is mandatory for transacting through International Debit Cards outside India in ATM/Point of Sale transactions or on an International website. Kindly activate the international usage, if not submitted earlier, by submitting your PAN Number for your Equitas Visa Debit Card. Visit your nearest branch or contact Customer Service at 1800 103 1222.

2.6

As per RBI guidelines all cards (physical and virtual) shall be enabled for use only at contact based points of usage [viz. ATMs and Point of Sale (PoS) devices] within India.

Cardholders can use the facility of card not present transactions(domestic and international) transactions, card present (international) transactions and contactless transactions by requesting through any of the channels like internet banking, mobile banking, customer service desk or submitting a request at any Equitas Bank Branch.

Below customization for card holders is offered by Equitas small Finance Bank for all its customers.

- i. facility to switch on / off and set / modify transaction limits for all types of transactions – domestic and international, at PoS / ATMs / online transactions / contactless transactions,
- ii. the above facility on a 24x7 basis through multiple channels – mobile application / internet banking / ATMs / Interactive Voice Response (IVR) at branches / offices;
- iii. alerts / information / status, etc., through SMS / e-mail, as and when there is any change in status of the card.

2. Contactless DEBIT CARD

- (i) At the time of issuance, International transactions will be inactive on the card unless specifically requested by customer in Account opening Form. When activated on customer request, the default limits will be applicable. PAN is mandatory for activation/usage of International Debit Card. Limits for International Usage and Domestic Usage is the same. Customer can opt to increase the limit through Net banking, Mobile Banking, Customer Service and Branch.
- (ii) Unlimited Withdrawal Limits are subject to maximum usage of 100 transactions per month.
- (iii) Limits for contactless card:
 - a) No PIN is required up to ₹5,000/- per contactless transaction
 - b) For Transaction amount of more than ₹5,000/- customer to provide Debit Card PIN to authenticate the transaction
 - c) Maximum transaction limit for contactless transaction is up to ₹10,000/- per day
 - d) Contactless Transaction count per Day is 5
- (iv) While using Contactless Debit Card for withdrawing money above Rs.5000/- customer will have to use it like a regular Debit Card by either dipping/swiping it in the machine and by entering the PIN.
- (v) For any transaction outside India the specific country rules will apply for transactions processing as each country has its own customized rules for contactless transaction processing. The terminal in use & country of transaction origination both will affect the transaction experience for the customers
- (vi) The contactless features provided by the bank is optional and any customer can opt out of this features by submitting a request through internet banking, mobile banking or by contacting the bank anytime
- (vii) Lost card liability program of the bank will apply to all the contactless cards as well

All or any dispute shall be subject to regulatory guidelines and to the jurisdiction of courts in Chennai alone.