

## TERMS AND CONDITIONS

This document lays out the Terms and 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, us 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 Ltd., a Banking company incorporated in India under the Companies Act 2013 and having its registered office at 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India, 600002

### 1. GENERAL - APPLICABLE TO ALL SERVICES

1.1 I agree to abide by the Bank's Terms and Conditions and rules in force and the changes there to in Terms and Conditions from time to time relating to my account as communicated and made available on the Bank's website.

1.2 I agree that the opening and maintenance of the account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.

1.3 I agree that the Bank before opening any deposit account will carry out a due diligence as required under Know Your Customer guidelines of the Bank. I would be required to submit necessary documents or proofs, such as identity, address, photograph and any such information to meet with KYC, AML or other statutory / regulatory requirements.

Further, after the account is opened, in compliance with the extant regulatory guidelines, I agree to submit the above documents again at periodic intervals, as may be required by the Bank.

1.4 I/we understand that I/we need to submit relationship proof or an indemnity duly signed by us as holders for opening a joint account relationship or joint fixed deposit(s).

1.5 I agree that, under normal circumstances, the Bank has the liberty to close my account at any time by giving me at least 30 days' notice.

1.6 I agree that the Bank can at its sole discretion amend any of the services / facilities given in my account either wholly or partially at any time by giving me at least 30 days' notice and /or provide an option to me to switch to other services / facilities.

1.7 I agree that any change in my account status or change of address will be immediately informed to the Bank, failing which I shall be responsible for any non-receipt of communication / deliverables or the same being delivered at my old address.

1.8 I agree to preserve my cheque book / Debit Card carefully. In case of loss / theft of the same, I shall immediately inform the Bank in writing.

1.9 In case of any changes in details such as address, mobile number, email ID, annual income/turnover, etc. that were provided by me at the time of account opening or subsequently, I agree to submit the information to the Bank for updating its records within 30 days of such change.

1.10. I agree that I will maintain the minimum / average balance in my account as prescribed by the Bank from time to time.

1.11. I agree that I shall be liable to pay all charges, fees, interest and costs wherever applicable, which the Bank may levy with respect to my account or any transaction or services rendered and the same may be recovered by the Bank by a debit to my account. I agree and acknowledge that in case of non-availability of adequate funds the charges will be debited to the account over a period of time till the entire amount is recovered.

1.11.1.Group level charges: I / We hereby confirm and understand that the AQB requirement for Rural/ Semi-urban branch or for women proprietor as applicable to the product of savings or current account will not be applicable and will cease to exist till the time the account is part of the group, and the balance declared and mentioned in the schedule of charges at group level will be applicable. I / We hereby confirm and understand that the waiver of AQB based on the fixed deposit / Debit Card Swipe for savings account and based on number of transactions for current account will not be applicable till the time the account is a part of the group, the balance declared and mentioned in the schedule of charges at group level will hence be applicable.

- 1.11.2.I / We hereby confirm and understand that while as a part of the group if we chose to change the product, grouping will only be provided if the said account is eligible to be part of the group, failing which the account then will be treated as an individual account out of the group and all charges and terms and conditions as applicable and mentioned on [www.equitasBank.com](http://www.equitasBank.com) will be applicable.
- 1.12. I agree and acknowledge that in the absence of my specific instructions to personally collect from the Branch, the cheque books, Phone Banking TINs, Net Banking IPINs, Debit / ATM Cards & PINs will be dispatched by courier / messenger / mail or through any other mode by the Bank at its discretion to the address notified by me for correspondence.
- 1.13. I agree that an account may be opened on behalf of a Minor by his natural guardian or by a guardian appointed by a court of Competent Jurisdiction. The guardian shall represent the Minor in all transactions of any description in the above account until the said Minor attains majority. Upon the Minor attaining majority, the right of the guardian to operate the account shall cease. The guardian agrees to indemnify the Bank against the claim of above Minor for any withdrawal / transactions made by him in the Minor's account.
- 1.14. I agree and undertake to ensure that there would be sufficient funds / cleared balance / prearranged credit facilities in my account for effecting transactions. I agree that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of my instructions due to inadequacy of funds and the Bank can at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds without prior approval from or notice to me and I shall be liable to repay with interest the resulting advance, overdraft or credit thereby created and all related charges arising thereby at rate applicable from time to time. I agree that frequent dishonour of cheques or high-value cheque returns due to insufficient funds may lead to discontinuation of cheque books / closure of Bank account.
- 1.15. I agree that in the event of an account being overdrawn, the Bank reserves the right to set off this amount against any credit lying in any of my accounts.
- 1.16. I agree that any modification to the mode of operation in my account can be effected by the Bank with the consent of all joint holders to my account. I understand that the first account holder cannot be replaced, and Addition of name(s) is subject to Bank's documentation requirements being fulfilled. I acknowledge that the Bank will not be entertaining any request for modification received without consent of all joint holders to my account. I further agree and acknowledge that till such time the Bank shall continue to honour the instructions in accordance with the mode of operation agreed at the time of opening the account.
- 1.17. I understand that, should I have any complaint relating to the features of any of the products / services of the Bank that I hold / avail of, I can approach the Grievance Redressal Cell within the Bank at [customerservice@equitasBank.com](mailto:customerservice@equitasBank.com) for a resolution and if I do not get a satisfactory response within 30 days of lodging the complaint, then, under the Banking Ombudsman Scheme 2006, I can approach the Ombudsman appointed by the Reserve Bank of India, in charge of the region where I hold my account, details of which are available at [www.Bankingombudsman.rbi.org.in](http://www.Bankingombudsman.rbi.org.in)
- 1.18. I understand that, in case there are no transactions initiated by me / us in the account for a continuous period of two years for Savings Account and Current Account (excludes system generated transactions like credit interest, debit interest), I / We agree that the account would be treated as a 'Dormant' Account by the Bank. I / We agree that the account status would change to 'Active' only on my/our (all joint holders) written instruction in this regard and by initiating a transaction by me/us at the home branch. I / We understand that until the account status is 'Dormant', transactions through Alternate Banking Channels like ATM, Internet Banking, Phone Banking, Mobile Banking may not be allowed by the Bank.
- 1.19. I understand that interest on Savings Account is calculated at a rate fixed by the Bank from time to time.
- 1.20. I understand that in the event of my/our account balance being zero, consecutively for 3 months or more, the Bank reserves the right to close my/our account(s) without prior intimation to me/us.
- 1.21. I understand that in case the welcome kit after account opening is not delivered for reasons such as "no such address, no such person, partly shielded or incomplete address" the Bank will be constrained to freeze the account after making necessary efforts to reach the customer.
- 1.22. I understand that, the Savings Bank account entitles free access to ESFB ATMs, Phone Banking, Internet Banking and Mobile Banking unless otherwise stated.
- 1.23. I understand that, in case of unauthorized transactions in the account, the customer agrees to report the same to the Bank branch or customer service call center within 7 working days from the date of the incident. In case of delay in reporting beyond 7 working days, the customer liability shall be determined as per the board-approved policy of the Bank, which is available on the Bank's website.

1.24. Disclosure of Information: I understand that as a pre-condition, relating to grant of the loans / advances / other fund-based and non-fund-based credit facilities to me, the Bank, requires my consent for the disclosure by the Bank of information and data relating to me, of the credit facility availed of / to be availed, by me, obligations assumed / to be assumed, by me, in relation there to and default, if any, committed by me, in discharge thereof.

Accordingly, I hereby agree and give consent for the disclosure by the Bank of all or any such,

- i. Information and data relating to me
- ii. The information or data relating to any credit facility availed of/ to be availed, by me, and
- iii. Default, if any, committed by me in discharge of my such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureaus and any other agency authorized in this behalf by RBI. I declare that the information and data furnished by me to the Bank are true and correct.

I, undertake that:

- i. The Credit Information Bureaus and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- ii. The Credit Information Bureaus and any other agency so authorized may furnish for consideration, the processed information, and data or products there of prepared by them, to Banks / financial institutions and other credit grant or so registered users, as may be specified by the Reserve Bank of India.

1.25. Force Majeure: The Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the Bank to perform any of its obligations under these Terms and Conditions or those applicable specifically to its services / facilities if performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors / failures or power shut down, faults or failures in telecommunication, etc.

1.26. Right of Lien / Set off: I hereby grant and confirm the existence of the right of lien and set off with the Bank, which the Bank may at any time without prejudice to any of its specific rights under any other agreements with me, at its sole discretion and without notice to me utilize to appropriate any moneys belonging to me and lying / deposited with the Bank or due by the Bank to me, towards any of the Bank's dues and outstanding under or in respect of a loan facility, including any charges / fees / dues payable under these Terms and Conditions.

1.27. I/We hereby confirm that the Bank engages business correspondents, selling agents and Business Facilitators for the purpose of selling/promoting its financial products viz. deposits, loans etc., and we have no objection for the Bank to share our contact details with them and receiving calls from them. I am /We are, also aware that I/we have the right to approach the nodal officer or customer care department of the Bank in case of any grievance in respect of the conduct of such persons/entities.

## **2. SAVINGS ACCOUNTS**

### **2.1. Salary Accounts**

2.1.1. Reversal of Salary Credits: I hereby irrevocably and unconditionally authorize the Bank to, on the request of my employer / company recover by marking hold funds / debiting / reversal of credit, any excess amount credited by and / or on the instructions of the employer / company into my account, with notice to me. The Bank will not be held responsible and liable for any such held funds / debit / reversal of credit carried out by the Bank.

2.1.2. I acknowledge that my account has been opened with the Bank by virtue of my employment with the employer / company and is designated as "Salary Account". I understand that pursuant to the arrangement between the employer / company and the Bank, at the sole discretion of the Bank I may be entitled to certain facilities on the Salary Account only during the currency of my employment with the employer / company or till the subsistence of the arrangement between the employer / company and the Bank. I shall notify the Bank on cessation of service with the employer/company. The words "the employer / company" refers to the corporate in which I am employed and on whose request the Salary Account is opened with the Bank.

2.1.3. I understand and acknowledge that the responsibility of providing the correct account number for crediting of salaries will lie solely with my employer / company and I shall not hold the Bank responsible for any wrong credit arising out of such incorrect account number provided by my employer / company.

2.1.4. I hereby agree that in the event of no salary credits in my Salary Account for any continuous three months, the Bank reserves the right to change the status of Salary Account to Savings Regular Account without any intimation to the account holder / me and the Terms & Conditions as applicable to the ESFB Savings Account shall apply to this account from the date of change of status. The Terms & Conditions and features applicable to Savings Account are published on the Bank's website.

2.1.5 I hereby agree that the Bank may at its sole and absolute discretion close the Salary Account if noticed that no amounts are credited by and/or on the instructions of the employer/ company to the Salary Account regularly or in the event of my ceasing to be in the services of the employer/company for any reason whatsoever after giving me a notice of 30 days.

2.2. Basic Savings Bank Deposit Account (Basic and Small Account):

2.2.1. I understand that, as per regulatory guidelines, holders of Basic Savings Bank Deposit Account are not eligible to open any other savings account in ESFB. Thus, I agree that if I have any other existing savings account(s) with ESFB, then I am required to close such other savings account(s) within 30 days of opening the Basic Savings Bank Deposit Account.

2.2.2. I accept that the Bank reserves the right to close the other savings account(s) (if any), as applicable under the regulatory guidelines, if such account(s) is / are not closed by me within 30 days of opening the Basic Savings Bank Deposit Account.

2.3. Basic Savings Bank Deposit Small Account

2.3.1. I understand that my account is being opened with partial / nil KYC documents.

2.3.2. I understand that as a BSBDA Small Account holder in ESFB, I am not eligible to open any other account (CA / SB / FD / RD) till such time I am KYC compliant.

2.3.3. I understand that the balances in my account with the Bank should not exceed Rs. Fifty Thousand (Rs. 50,000/-), or total credits should not exceed Rs. One Lakh (Rs.1,00,000/-) in a financial year or aggregate of withdrawals and transfers in my account should not exceed Rs. Ten Thousand (Rs.10,000/-) in a month.

2.3.4. I understand that no further credit transactions will be permitted in the account if the stipulated credit limit of Rs. 50,000/- is breached till such time the balance in the account reaches Rs. 50,000/- or below.

2.3.5. I understand that no further credit transactions will be permitted in the account if the aggregate of credits in the account exceeds Rs.1,00,000/-in a financial year till the end of that financial year.

2.3.6. I understand that no further debit transactions will be permitted in the account if the aggregate of withdrawals and transfers in the account in a calendar month exceeds Rs. 10,000/- till the end of that calendar month.

2.3.7. I understand that I need to submit an evidence of having applied for valid KYC documents (ID and Address proof) acceptable by ESFB within 12 months of opening the BSBDA Small Account and submit valid KYC documents (ID, Address and Photograph) to ESFB within 24 months of opening the BSBDA Small Account failing which, ESFB is hereby authorized to freeze further transactions in my Account.

2.3.8. I understand that once my account is blocked due to non-compliance to any of the above KYC clauses, I will either have to close the account or convert the existing BSBDA Small Account to a BSBDA / Regular Savings variant account after fulfilling the KYC requirements

2.4. Rural Savings Account:

2.4.1. I understand that the Bank will not provide debit card for rural savings account and that I need to conduct all the transactions through branch during the official working hours as specified by the Bank from time to time.

2.5. All Variants of Savings Accounts:

2.5.1. I understand that Savings Bank a/c (SB a/c) cannot be opened for business purposes as per RBI directives and hence SB a/c will be used to route transactions of non-business / non-commercial nature only. In the event of occurrence of such transactions or any other such transactions that may be construed as dubious, undesirable or non-compliant as per the regulations of the RBI, the Bank reserves the right to unilaterally freeze operations in such accounts.

### **3. CURRENT ACCOUNTS**

3.1. I understand that as per extant Reserve Bank of India guidelines, opening of any current account requires declaration of existing credit facilities with any of the Bank's branches or any other Bank. I shall declare details of any such Credit facilities enjoyed with any Bank in the Account Opening Form, as per the



required format therein. I undertake to obtain the requisite No Objection Certificate(s) from such Bank(s) and hand it / them over to the Bank before the account gets opened.

3.2. I agree to repay to the Bank on demand, unconditionally, the amounts of overdrafts that the Bank may grant to me from time to time, together with interest accrued thereon. I agree that this does not imply that the Bank is bound to grant me any credit facility whatsoever.

#### **4. FIXED DEPOSITS**

4.1. I understand that, ESFB computes interest on its Domestic, NRO & NRE deposit accounts based on 365 days per year for all years including leap year.

4.2. I understand that, in case of Domestic & NRO deposits no interest will be paid if the deposit is liquidated within 7 days of the date of booking. In case of NRE / FCNR deposit, no interest will be paid if the Deposit is liquidated before the completion of 1 year from the date of booking.

4.3. I understand that, any Term Deposit(s) booked online through Internet banking/Mobile banking will be booked as per the holding pattern of the Account ONLY. In the event of foreclosure of deposit(s) "Jointly" or "Either or Survivor" or "Anyone or Survivor", all holders need to duly sign the request and the Term Deposit(s) cannot be prematurely closed online.

4.4. I agree that on maturity of my Fixed Deposit, in absence of my written disposal instructions, the Bank reserves the right to renew the deposit along with accrued interest thereon at prevailing rates of interest for the same tenor of the matured deposit. I agree that the Bank will pay the Fixed Deposit amount either on maturity or premature withdrawal at any branch irrespective of the branch where the deposit is booked.

4.5. I agree that in case of premature withdrawal of my fixed deposit, the Bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the Bank and Reserve Bank of India.

4.6. I understand that, as per the Terms & Conditions of fixed deposit accounts of the Bank, the penalty on premature closure of fixed deposits has been fixed by the Bank at the rate of 1%. However, the premature penalty will not be applicable for FDs which have completed a tenor of more than 180 days and is not a BULK deposit (FD booked for <Rs. 1crore on or before 28th Feb 2019 & < Rs. 2 crore booked on or after 1st March 2019 & <3 crore booked on or after 7th June 2024).

4.7. I understand that, in the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder unless there is a survivorship clause.

4.8. I understand that, in the event of death of either of the depositors under "Either or Survivor" or "Anyone or Survivor or "Former or Survivor", the bank is entitled to honour the request of the survivor without seeking the concurrence of the legal heirs of the deceased, to prematurely close and withdraw the deposit proceeds. Such payments made by the Bank shall be a valid discharge on part of the bank.

4.9. I / we agree that in case of joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivor(s), on request, in the event of death of one or more Joint Depositor

In the event of death of the depositor, premature liquidation of Term Deposits will be allowed. Such premature liquidation will not attract any penal charge. In the event of the death of either of the depositors under "Either or Survivor" or "Former or Survivor", the bank is entitled to honour the request of the survivor without seeking the concurrence of the legal heirs of the deceased, Premature closure and withdraw the deposits proceeds. Such payment made by the bank shall be valid discharge on the part the bank. We, the joint holders under the above term deposits hereby confirm our consent to the above.

4.10. I agree that in case I link my deposits for Sweep into Savings Account, I authorize the Bank to break my deposits in units of Re.1 to the extent of shortfall in the a/c. Sweep in of funds from the customer's Fixed Deposit(FD) to Saving / Current account will happen on Last in First Out basis (LIFO)

4.11. I agree that in case of any lien on the deposit by self or third party, the deposit will be force renewed for the same tenure as per the rates applicable from time to time irrespective of the maturity instruction.

4.12. I understand that, in case of premature withdrawal, interest will be paid at the rate applicable to the amount and period for which the deposit remained with the Bank and not at the contracted rate.

4.13. I understand that, all Fixed Deposits booked for a value of Rs. 3 crores and above will be treated as bulk deposit with effect from 7th June 2024.

#### **5. RECURRING DEPOSITS**

5.1. I understand that, the interest rates for recurring deposits will be the corresponding rate as applicable for a Fixed Deposit and the interest on the deposit is compounded at quarterly intervals.

- 5.2. I agree to the lock-in period of one month on Recurring Deposits (Domestic) and in case of premature closure within a month, no interest shall be paid out to me.
- 5.3. I agree to the lock-in period of one year on NRE Recurring Deposit and in case of premature closure within a month, no interest shall be paid to me.
- 5.4. I agree that the instalment amount once fixed will not be allowed to be altered at a later date.
- 5.5. I agree that in case of more than one instalment being overdue at the time of payment, the paid instalment if sufficient to cover only one instalment will be appropriated towards the first / earliest instalment overdue.
- 5.6. I agree that partial payment of instalments will not be permitted.
- 5.7. I understand that, even if the payment for the month is honoured, but the standing instruction towards instalment recovery has failed, the Bank will recover a standing instruction failure charge.
- 5.8. I agree that in case of delay in payment of any instalment, I / we shall be liable to pay penal interest at the rate of Recurring Deposit interest rate (contracted rate of interest at the time of booking of the RD) + 2% p.a. or such other rate as may be specified by ESFB from time to time for the actual period of delay.
- 5.9. I am aware that penal charges will be calculated on a 30 / 360 basis.
- 5.10. I am aware that the interest rate applicable for premature closure of deposits (all amounts) will be lower of the rate for the original / contracted tenure for which the deposit has been booked OR the rate applicable for the tenure as on the date of premature closure.
- 5.11. Goal Based RD: I understand that, in case of Goal based RD the RD will cease to continue once the goal or the max tenure is achieved, whichever is earlier. The maturity of the RD will be credited to the linked savings account on achievement of the goal or completion of the tenure, whichever is earlier.
- 5.11.1. I understand that the Bank at its discretion will allow me to top-up my goal based RD to achieve the goal of savings.
- 5.11.2. I understand that, in the event of top - up the interest will be paid from the date of deposit till maturity.
- 5.11.3. Flexi RD: I understand Bank at its discretion allows me to top-up my flexi RD on daily / weekly / fortnightly / monthly basis. In the event of top-up, the interest will be paid from the date of deposit till maturity.
- 5.12. I understand that, in case of premature withdrawal, interest will be paid at the rate applicable to the amount and period for which the deposit remained with the Bank and not at the contracted rate.

## **6. DEBIT CARDS**

- 6.1. 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.
- 6.2. TRANSACTIONS RESPONSIBILITY: 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.
- 6.3. PIN: I understand that, 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.
- 6.4. 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.
- 6.5. LOST CARD: I understand that, in case my ATM usable Card is misplaced, 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.
- 6.6. 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.

6.7. **WRONG ENTRIES TO ACCOUNT DUE TO ATM TRANSACTIONS:** I understand that, 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.

6.8. **AUDIT TRAIL TO BE FINAL AND CONCLUSIVE IN CASE OF ANY DISPUTE:** I agree that in case of any dispute the 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.

6.9. I understand that, 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.

6.10. I understand that, 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.

6.11. I acknowledge that I have an option to decline the debit card when it is due for renewal by intimating the Bank before the dispatch of my renewal card. I can contact the Bank Toll free or can send email to their customer care mail id minimum 30 days before the expiry date to stop the dispatch of card.

6.12. **Disclosure of information:** I understand that as a pre-condition, the Bank requires my consent for the disclosure of information and data shared by me to Bank, for providing the reward points, based on the Debit card transaction made by me. I am aware that the Bank is complying in accordance with the extant law and statutory guidelines on data protection of its customers.

6.13. I am aware that I have an option to decline the debit card, when it is due for renewal, by intimating the Bank before the dispatch of my renewed card. For the said intimation I can contact the Bank Toll free number or can send email to the bank's customer care email id before 30 days of expiry date of my debit card, to stop the dispatch of card

6.14. I understand that, unlimited ATM withdrawal limits (Financial and Non-Financial) are subject to fair usage which shall be normally be up to 50 transactions per month and the Bank reserves the right to disable/hotlist debit cards if usage is found to be excessive in accordance with fair usage criteria, as may be determined in line with the customer profile, ATM usage by customers of similar profile and such other factors as may be considered from time to time, which will be applied uniformly. In addition to the same, in order to withdraw the feature of unlimited free ATM withdrawal transactions, Bank reserves the right to modify the account product variant post intimation at 1 day notice period by SMS/ Email. On such change of product variant, the new schedule of service charges shall be applicable which shall be duly informed by SMS/ Email.

6.15. I understand that Bank reserves the right to disable/hotlist any debit card at any point in time if security risk is perceived due to non-usage of card.

## **7. INTERNATIONAL DEBIT CARD**

7.1. I understand the important Reserve Bank of India (RBI) mandate that is w.e.f. 1st December 2013,

- to use my/our ATM PIN when using my/our ESFB Debit Card at any retail outlet in India.
- that transactions with incorrect PIN or those without a PIN will be declined.

7.2. I understand that utilization of the Card shall be in strict accordance with the Exchange Control Regulations of the Reserve Bank of India (RBI). 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.

7.3. I understand that, the Card cannot be used for effecting remittances for which the release of exchange is not permissible under the extant regulations.

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

7.5. Cardholder Obligations: I understand that, the I shall at all times ensure that the Card is kept at a safe place. I shall under no circumstance whatsoever allow the Card to be used by any other individual. I will sign on the reverse of the Card immediately upon receipt.

I understand that, I shall, under no circumstances shall share or disclose personal identification, CVV no or any other such personal identification number related to card to anyone in person or over phone or through any medium.

7.6. I understand that, 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. I shall activate international usage by submitting my PAN number for my Debit card by visiting a nearest branch or contacting Customer Service at 1800 103 1222

## **8. PHONE BANKING**

8.1. Phone Banking / Phone Banking Service refers to ESFBs Phone Banking service, pursuant to which ESFB would provide information and facilitate transactions through telephone, e- mail or other systems to the Customer thereof, in relation inter alia to the Account(s) of such Customer, about products and services of ESFB and other entities with whom ESFB has entered into arrangements.

8.2. TERMS refer to Terms and Conditions for use of Phone Banking. By applying for the Phone Banking Service and accessing the service for the first time. I acknowledge and accept these TERMS. I agree to all the detailed Phone Banking Terms & Conditions that are in force from time to time as mentioned on the Bank's website [www.equitasBank.com](http://www.equitasBank.com). Notwithstanding anything contained herein, all Terms and Conditions stipulated by ESFB in connection with the account(s) shall continue to apply.

8.3. ESFB shall endeavour to provide to me through the Phone Banking Service, various services including but not limited to enquiry of the balance in the account(s), request for account(s) Statement and / or Cheque Books, various services on my Credit Card, including but not limited to enquiry on my Credit Card account, statement of account and such other facilities as ESFB Ltd. may decide from time to time.

8.4. I understand that, I am aware and accept that ESFB has agreed to provide the Phone Banking Service by giving instructions through the 24-hour Interactive Voice Response system and / or through a Phone Banker. Phone Banker assisted service timings are communicated and updated on ESFB's website and other acceptable modes of communication.

8.5. ESFB will provide me with a 4-digit TIN and / or a One Time Password (OTP) of which I will maintain secrecy and ensure that the same is kept confidential. The TIN may subsequently, be changed by me, at my own risk, by using the Phone Banking IVR. I will not let any unauthorized person including any employee or representative of ESFB, voluntarily, accidentally or by mistake, have access to the TIN. If I forget / lose / misplace the TIN or the TIN ceases to remain secret, I undertake to inform ESFB immediately.

8.6. I am aware and accept that to avail the Phone Banking Service, I am required to identify myself to the Phone Banking system by successfully validating (a) the Customer Identification Number and the Telephone Identification Number (TIN) or (b) the Debit Card number and the associated Personal Identification Number (PIN) and / or any other mode of validation as per the procedures as decided by ESFB from time to time. The transactions, including financial transactions, done in accordance with the procedures as decided by ESFB from time to time, post the successful validation shall be binding on me and the relevant records of which will be admissible in the event of any dispute.

8.7. I am aware and accept that the Phone Banking Service would operate during timings specified by ESFB from time to time and transactions would be carried out on the same day or on the next working day depending upon the time of logging of the transaction.

8.8. I shall indemnify the Bank from and against all losses and damages that may be caused as a consequence of breach of any of the Terms and Conditions mentioned on the Bank's website.

## **9. NET BANKING**

9.1. I understand that basic Net Banking services / registration would be available to the customers upon opening of account/deposits with the Bank without requiring completion of any formalities for activation of such services. I hereby agree that terms & conditions of Net Banking will be applicable in addition to the applicable terms of account opening. I will have to login to Net Banking with the password provided to me.



9.2. I understand that Net Banking Services is the Bank's Service (including all modifications of such services) which provides access to account information, products, and other services (Including transactions of non-financial and financial in nature) as advised by the Bank from time to time to the customers through the website of the Bank.

9.3. I understand that I should login directly from ESFB sites and should not to share my Customer id & IPIN (Password) and such account sensitive details with any one on mail or over call or through any other medium.

9.4. I acknowledge that if any third person obtains access to my Customer id and IPIN, such third person would be able to provide Payment Instructions/other instructions to the Bank.

9.5. I shall indemnify the Bank from and against all losses and damages that may be caused as a consequence of breach of any of the Terms and Conditions mentioned on the Bank's website.

9.6. The fees, duties or other charges associated with Net Banking and different services available on Net Banking would be as applicable.

9.7. I agree to all the detailed Net Banking Terms & Conditions in force from time to time as mentioned on the Bank's website [www.equitasBank.com](http://www.equitasBank.com)

9.8. I will not share my sensitive account information including any passwords, CVV, OTP (One Time Passwords) with any third persons.

## **10. MOBILE BANKING**

10.1. Mobile Banking or SMS Banking means facility of access to information relating to the Saving / Current Account(s) / Fixed Deposit of the Customer and usage of products and / or other services as may be advised or made available on the Customer's Mobile Phone by the Bank from time to time on / through Mobile Banking. The words Mobile Banking and Mobile Banking Services are used interchangeably in this document.

10.2. Any customer of the Bank, having a saving and or current and or fixed deposit account authorized to operate singly or on either or survivor basis and who is also a current subscriber of the CSP. The User should have access to the Mobile Phone and knowledge of how the Mobile Phone works. The User should at all times possess the Mobile Phone software, which are required for using Mobile Banking. In case of Minor accounts, only the natural guardian of the Minor shall be eligible to avail of this service.

10.3. I agree that I shall be entitled to use the Mobile Banking Service only if my application is found in order and the relevant particulars are registered by the Bank and the CSP. The Bank and the CSP shall be at liberty to reject my application without assigning any reason.

10.4. The Bank shall endeavor to provide to the user through Mobile Banking, such services as the Bank may decide from time to time. The Bank reserves the right to decide the type of services, which a category of user may be offered on each account and may differ from category to category. The Bank may also make additions / deletions to the services offered through Mobile Banking at its sole discretion.

10.5. Only those accounts opened with the Bank and attached to the respective User's ID will be accessible through Mobile Banking.

10.6. I grant express authority to the Bank for carrying out the transactions performed by me through Mobile Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from me through Mobile Banking or purporting to have been sent by me via Mobile Banking other than by means of verification of the Mobile Phone Number. The display that is produced by me at the time of operation of Mobile Banking is a record of the operations of the mobile access and shall not be construed as the Bank's records of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise, shall be accepted as conclusive and binding for all purposes unless I point out any discrepancy within 15 days from the date of receipt of periodical statement. All transactions arising from the use of Mobile Banking, in a joint account, shall be binding on all the joint account holders, jointly and severally.

## **11. GROUPING OF ACCOUNTS**

As per Bank's internal policies, Equitas Small Finance Bank makes best effort to identify an individual / entity through a single identification number. Customers should note that all the accounts of a customer within the Bank will be linked. In case of charge recovery, if the primary account does not have sufficient balance, associated charges would be recovered from the other linked accounts of the customer.

Customers will have the liberty to close any of the accounts after ensuring that there are no overdues for that account. Each of the accounts will be governed by their own requirements regarding maintenance of required balances, charges, etc.

## **12. PASSBOOK & STATEMENT OF ACCOUNT**

The Bank has provision for both email & physical statements for accounts. Physical statements are sent to the customer's mailing address as per Bank record while email statements are sent to the customer's registered email id. The

Bank also provides the option for availing passbook benefit. The Bank does not charge its account holders for the passbook facility / monthly statement of accounts.

It is the responsibility of customer to get the passbook updated on a frequent basis by visiting Equitas Small Finance Bank branch. Bank will not be responsible if passbooks issued to customer are not updated.

For email statements, customers are liable to verify the authenticity of any emails received and the Bank will not be liable for any issues / loss arising out of any fraudulent emails received by the customer. Email statements are sent to the registered email only, as specified by the customer from time to time.

Customer should intimate the Bank in case statement (email / physical) is not received on time. The Bank, on its discretion, might issue a duplicate statement free of any charges.

Customers should revert within 14 days of mailing of the statement or posting of entries in passbook for any discrepancy / error. Bank will not be liable for any loss to the customer due to errors / discrepancies pointed out / communicated to the Bank by the customer after expiry of 14 days. The Bank though retains the right to rectify any error / discrepancy in the statement / passbook on its own at any point of time.

Customers can request for issuance of duplicate statement for last statement generated or statements for any earlier month. Charges for issuance of duplicate statements will be as per the Schedule of Charges.

Customer will need to intimate the Bank immediately on change of address and ensure that the address in passbook is altered after providing documents, as necessary, under the Bank's KYC guidelines.

## **13. TAX DEDUCTION AT SOURCE**

As per Income Tax laws, TDS is deducted when aggregate interest payable or reinvested across all deposits with the bank, per customer exceeds Rs. 40,000/- for residents of India below the age of 60 years and Rs. 50,000/- for senior citizens in a Financial Year. Further, TDS is deducted at the end of the financial year on interest accruals if applicable.

RBI has made PAN mandatory for claiming any TDS exemption. The Banks shall not accept any 15G / 15H form (as applicable) for many customers who has not provided PAN details.

The customer is responsible for providing the 15G / 15H form on time. The Bank shall not entertain any request from the customer for reversal of TDS deducted prior to the submission of the form.

The TDS exemption is available only to eligible customers who are resident Indians. The 15H form is to be used by senior citizens only. Form 15G can be accepted only from individuals, HUF and trusts where total amount of interest does not exceed / likely not to exceed maximum amount not chargeable to Income Tax during the financial year. The Bank shall not be liable for delay / failure in applying the TDS exemption if there are any omissions / errors / in the form or delay by the customer.

The interest earned on savings account is exempted from TDS under Section 194A of Income Tax Act.

I agree to the Bank issuing TDS certificate in the prescribed format for interest earned on Fixed Deposits, after the end of every calendar quarter.

## **14. OPERATING ACCOUNTS**

Account operating rules depends on the operating mandate as defined in the account (this will be defined based on customer's instruction on operating mandate in the AOF or any changes authorized by the customer subsequent to the opening of the account)

Accounts in the name of an individual can be operated only by the individual himself or by the POA (Power of Attorney) of such individual.

Joint accounts can be operated singly by any one or jointly by two or more or all of the account holders together depending on the operating instructions given by all the account holders. Any change in the operating instruction though will require the authorization of all the account holders irrespective of the operating instruction.

A literate minor above age of 10 years (as per Bank's internal policy) who can comprehend the nature of Banking transaction and can sign uniformly can be allowed to operate a deposit account alone provided the account is in the name of the minor.

Natural guardian (or a guardian appointed by Court) can open and operate a deposit account on behalf of a minor. In this case, the style of account should be "Master ABC (minor) by Father and Natural Guardian XYZ".

Customers can withdraw either using cheques drawn on self or through ATM using the ATM/ Debit cum ATM card, or by using loose leaf cheques. Visually impaired customers can use cheque for withdrawal of cash or else can use ATM card for withdrawing cash from ATM.

In such cases of withdrawal of cash at branches, the visually impaired customer shall provide necessary photo ID proof to the branch Teller along with completely filled cheque authorized by necessary Bank official. Illiterate customers who do not opt for Debit card or Cheque book can withdraw cash only from branches using loose leaf cheques and a copy of photo ID proof, post verification & authorization by the Bank branch official.

Withdrawal can be done in amount rounded to rupees only. The Bank shall allow cash withdrawal by personalized cheque only for an amount greater than Rs. 50/-. There is no upper limit for amount that can be drawn by a single cheque, but such withdrawal shall necessarily be authenticated by branch officials.

Customers are advised to inform the Bank in advance for withdrawal of large amount (greater than 10 lakh INR) to facilitate better service.

There are limited numbers of free transactions in terms of ATM withdrawals, usage of cheque leafs, DD / PO, electronic payment (RTGS / NEFT) that the customer is eligible. Customer will need to verify, from the Bank's website or by contacting the Bank through any of the valid communication channel, the number of free transactions he is eligible.

The Government of India has made mandatory to provide PAN details (Form 60 / 61 in cases where customer does not have a valid PAN) for any cash deposit transaction of Rs 50,000/- and above.

Based on the type of the liability product, Equitas Small Finance Bank offers Payable at Par (PAP) cheque facility. With these cheques, customers would be free to use the cheque across customers would always be in writing and all the account holders should be a signatory in the transfer request letter.

## **15. CHEQUE BOOKS & TRANSACTIONS**

The Bank provides multi-city personalized cheque book to all its eligible account holders (cheque book facility is not given to illiterate accounts, no-frills or accounts with no cheque book facility). The customer is entitled to certain number of free cheque book depending on account type. Bank may restrict such facility if the customer fails to maintain the required minimum balance as defined for the type of account.

Customer can request the Bank for fresh cheque book once the existing cheque books are exhausted. Customers are entitled to a limited number of free cheque books as per the type of account and issuance of cheque books beyond the free limit may attract charges.

All cheque (from customer account) presented to the Bank must have:

- The instrument is signed as per the operating instruction for that account
- The signature on the cheque is as per the signature in the Bank record for the particular account
- All the fields (Payee, amount in figures, amount in words, date) are all filled
- The cheque is not stale (date is not more than three months from the date of presentment)
- Any alteration is counter signed by the drawer signature (as per revised RBI guidelines, no alteration is allowed in cheques processed under the cheque truncation system). Bank may also dishonour cheques if alterations are found to be suspicious in nature.
- The account has sufficient fund to honour the cheque- Customer should ensure that the account is funded sufficiently so that the cheque is not dishonoured due to lack of funds. Any cheque dishonoured due to insufficient fund may attract penal charges from the Bank.
- Customers should note that all requirements specified, for processing cheques through cheque truncation mechanism, would be applicable and customers should abide to those restrictions.

RBI is in the process of implementing cheque truncation system in different locations in a phased manner.

Bank may also levy charges to the customer if cheque presented by later is returned due to insufficient funds. The Bank reserves the right to block the customer account if there are excessive incidences of cheque returns.

Customers can place in 'stop payment' request with the Bank for any cheques that are missing / stolen / not required to be paid. Customer needs to ensure that such stop payment request is made prior to presentment of the cheque to the Bank. Bank will not be liable for any payment made against cheques for which the stop payment request is received by the Bank post the presentment of the cheque to the Bank. Bank may charge the customer for any such stop payment request (pls. refer to Schedule to Charges). Based on the type of the liability product, Equitas Small Finance Bank offers Payable at Par (PAP) cheque facility. With these cheques, customers would be free to use the cheque across all the branches of Equitas and clearing of these cheques across any of the Equitas branch locations would be considered equivalent to local clearing.

## **16. DEMAND DRAFTS & PAYORDERS**

Customers can place a request for issuance of demand drafts / pay orders by visiting any of the Equitas branches. Any charges associated (refer to schedule of charges) with issuance of Demand Drafts or Pay Orders will be recovered from the Customer by debiting customer's account. Application of charges is dependent on the type of account & relationship the customer maintains with the Bank.

In case the instrument is lost and (or) needs to be cancelled, customer should visit the same Equitas branch where the Demand Draft or Pay Order was issued. The amount, after deduction of applicable charges, will be credited to customer's account.

Where a draft is lost and customer wishes to cancel the lost draft, customer will be required to indemnify the Bank of all possible liabilities. For this case, customer would be required to complete certain documentation to the Bank's satisfaction. Only after all the documentation is provided, will the draft be cancelled and funds transferred back to customer. If the lost draft is already in cleared or if it is in the clearing cycle, this cannot be cancelled.

Equitas Small Finance Bank has tie-ups with various Banks (correspondent Banks) and local tie-ups with other Banks for issuance of Demand Drafts in locations where Equitas Small Finance Bank does not have branches.

Equitas Small Finance Bank provides issuance of DD's & PO's through internet Banking. Equitas Small Finance Bank reserves the right to time for rollout of various services and discontinuation of any of the service through any channel without prior notice to customer. Customer bears the final responsibility for any wrong information provided in the request for the draft. Customer should also ensure that the details indicated on the draft are correct immediately after receipt of the draft.

## **17. STANDING INSTRUCTIONS**

Equitas Small Finance Bank offers its customers a facility to set fund transfer instructions to the liability account for a defined tenure, amount or any other acceptable condition specified in the Standing Instructions Application Form. Customer is required to provide request at any of the Equitas Small Finance Bank branches for availing of this service.

If standing instructions for servicing loans is dishonoured, this is considered equivalent to cheque return and customer should bear all necessary charges as specified for respective products.

In cases where standing instructions are continuously / frequently dishonoured, Equitas Small Finance Bank has the right to discontinue this facility to the said customer without prior notification.

Customers should note that standing instructions for international funds transfer is not available at the moment.

## **18. MOBILE ALERTS**

All customers having their mobile numbers registered with the Bank are entitled for receiving mobile alerts for various types of Banking transactions performed. These alerts typically are provided for cash withdrawal, cash deposit, funds transfer, funds credit, balance alerts, etc. While Bank sends (push) alerts to customers on a frequent basis (or based on event of financial transaction), customers can also request (pull) for specific information.

Bank sends these alerts on best effort basis to ensure that customer is informed immediately after the event; however, Bank is dependent on various third party service providers to complete the complete information transmission. In this regard, Bank will not be liable for any information reaching customer after delay / non-receipt of information.

Charges for these mobile alerts would be as per the product features, relationship of customer with the Bank and are indicated in the schedule of charges. Charges are subject to change from time to time.

## **19. OVERDRAWING**

The customer is responsible to ensure that sufficient balance is always available in his account with the Bank especially prior to withdrawal of cash from ATM, doing any transaction through Debit Card / Chip Debit Card either at Merchant POS or through net Banking or any other available mode of transaction, issuance of cheque or requesting for demand draft.

The Bank will not be held responsible if any customer induced transaction is not honoured by the Bank due to lack of sufficient balance. If execution of any such transaction leads to a debit balance in the customer account, then the Bank will be free to charge applicable interest for the 'debit balance' amount for the period the account remains in debit balance on a pro-rata basis. The customer will be liable to pay interest on the overdrawn amount created in his account, even if it is not under a prior arrangement, as per the Bank's prevalent rates.



The Bank may also on its own absolute discretion set off such debit balance against any credit available in customers other account held jointly or singly without giving any notice to the customer.

Any temporary relief given by the Bank to the customer with respect to 'Overdrawing' on his account will be purely at the Bank's discretion and will be applicable only as one-time facility and the same should not be construed as an approval for similar transactions in future, unless otherwise explicitly agreed on between the Bank and the customer in writing.

## **20. COLLECTION FACILITY**

The Bank accepts cheques drawn in favour of the customer for collection. The Bank's cheque collection policy is governed by its 'Policy on Collection of Cheques / Instruments' which drop box of the bank available with the branch. The customer shall note that the Bank's cut-off time for acceptance of local cheques and outstation cheques are displayed on the notice board and the drop box of the Bank branches.

The Bank assumes no responsibility and hence no liability for any damage / loss to the customer due to the cheque getting lost / mutilated / delayed during postal / courier transit. The Bank has no liability to verify the authenticity of the signatures on the cheque or in time taken for the realization of the instrument. The credit is reflected into the account.

## **21. DOOR-STEP BANKING**

Equitas has extended its Banking services to customer's "Doorstep" through independent agencies appointed by the Bank. The facility is provided only to account holders / mandate holders at the customer's registered address (as per Bank records) and will be available within city limits at select locations across the country. The limits of a location and the location of door- step Banking service is the sole right of the Bank and based on many factors including feasibility and availability of qualified agencies.

Customers can avail of the following doorstep Banking services.

- Cash Pick-up
- Cheque pick-up
- Cash delivery

Limits for each of the above services have been defined by the Bank location wise and customer shall abide to the pre-set limits. The charges for the services are collected from the customers as defined in the schedule of charges.

All the staff (of various agencies) performing activities of door-step Banking are provided with personal identification cards and it is the sole responsibility of customer to confirm the identity prior to transacting. Customers are also required to safe keep the copies of acknowledgement till such time, customer's account is reflecting the transactions. In the event of any discrepancy, customers should immediately contact the nearest branch and inform.

Customers should respect the time required to complete the transaction for cash pick-up and cheque pick-up. These have been specified clearly in the agreement. Cash delivery to customer is processed only after debiting customer's account and non-availability of funds would mean that the transaction cannot be processed.

Equitas Small Finance Bank provides these services after duly executing door-step Banking Agreement between customer and Bank and all the details regarding the services, timelines, and responsibilities have been detailed in the agreement. Customers are required to carefully study and execute the document. Equitas Small Finance Bank will not be held responsible for any issues arising including but not limited to any loss due to non-delivery, identification of forged notes, etc.

## **22. LOAN AGAINST TD**

Equitas Small Finance Bank offers its customers, loan facility against existing term deposits. The interest rates for such loans and other charges related are available on Bank's website and updated from time to time.

Equitas Small Finance Bank considers a margin for providing loan on the TD. This margin varies from customer to customer based on the relationship and other factors. On sanction of the loan, the underlying term deposit will be lien marked indicating that the deposit is security for the loan.

Any such loan facilities against deposits consider existing TD as security and if such term deposit against which loan was granted is withdrawn before completion of the prescribed minimum maturity period, such an advance will not be considered as loan against deposit. Customers should also note that interest rates for loan against TD and other loans differ.

If an FD does not complete the full course of the maturity term, while the FD pay-out will be at the reduced rate (on the actual days it has been in bank account), the OD interest rate will continue as per the rate prevailing on the date of OD sanction, without any reduction

### **23. DORMANT ACCOUNT**

Equitas may classify an Account as:

- Inactive – if there are no customer-induced transactions for 12 consecutive months in the Account.
- Dormant – if there are no customer-induced transactions for 24 consecutive months in the account. i.e. no customer-induced transactions for 12 months after the account had become inactive.

Customer – induced transactions mean any credit or debit transactions done by a Customer in his Account which include, but not limited to, the following:

- Cash Deposit or Withdrawal
- Cash Withdrawal at ATM
- Transactions performed through Net Banking/Mobile Banking /Phone Banking
- Transactions performed through Cheques or other instruments
- ECS credits or debits
- RTGS and NEFT
- Standing Instructions

If an account is classified as inactive or dormant, credits and debits to such an account may be denied temporarily. To ensure authenticity of the customer and customer's (all joint account holders, where applicable) credentials, KYC related documents need to be submitted at any of the Equitas Small Finance Bank branches. Equitas Small Finance Bank will take all necessary precautions to ensure that customers are not inconvenienced during this process while not compromising on the regulations.

During the period of dormancy, transactions through other alternate channels viz; ATM, Phone Banking, Mobile Banking, Online Banking, etc., shall not be available to customer. Account will be activated only after providing all required KYC documentation along with a written request in this regard and by initiating a transaction.

### **24. NOMINATION**

Nomination facility is available for all savings Bank accounts. Nomination cannot be obtained for accounts held in representative capacity as the holder of any office.

Customer is advised to provide nomination details while opening of an account, especially for sole individual accounts. In case of sole individual accounts where customer does not wish to provide any nomination details, the same should be noted exclusively in the AOF and countersigned by the customer.

Nomination can be done in favour of only one individual. If the nominee is minor, then another major individual should be appointed to receive the amount in case of claim during the minority of the nominee.

In case of minor account, the person lawfully entitled to act behalf of minor should make nomination.

Nomination facility is not given to minor accounts operated by minors. Customer can include nomination or can change / modify existing nomination details in the account during his / her lifetime. In case of joint accounts, authorization from all the account holders is necessary for any alternation to nomination details.

A witness is required when making nomination or modifying

/ changing nomination details and the witness signature is mandatory in the nomination form.

Customer should ensure that he receives the acknowledgement for all such transactions for new nomination or change / modification to existing nominee details.

### **25. DEATH OR INCOMPETENCE**

In cases where the sole account holder dies or is declared incompetent, the proceeds of the account will only be processed to the registered nominee. Where a nominee is not assigned, the Bank may be required to take the issue case by case and the proceeds will only be handed over to legal heir(s) or court nominated individual.

The Customer must notify the Bank immediately if any of the joint account holders or authorized signatory of the Account dies or is declared incompetent.

Equitas may place a freeze on such Accounts and stop all operations till the identity and credentials of the successor is established to the Bank's satisfaction.

Nominee has the right to receive the applicable payment from the Bank only on the death of the account holder in sole individual account or all account holders in case of joint account.

### **26. CHANGE OF TERMS**

Terms & conditions are liable to change due to change in any rules / regulations from RBI / GOI, any addition or deletion of facility / product by the Bank or any other reason which the Bank may deem fit for amending the existing terms & conditions.

The Bank may change the terms & conditions from time to time at its own absolute discretion. Changes can be but may not be limited to addition of new terms & conditions, deletion of existing terms & conditions, modification to an existing terms & conditions.

The Bank may communicate the changes either by hosting on its website or through any other available mode of communication. The customer shall be responsible to keep himself updated on the terms & conditions by checking the Bank's websites regularly.

#### **27. NON-TRANSFERABILITY**

The account and the services provided by the Bank to its customers are non-transferable under any circumstances and shall be used by the customer only. The Bank though reserves the right to transfer, assign, or sell its rights; benefits or obligations to any other person and these Terms & Conditions will continue to hold for the benefit of the successors and assigns of the Bank.

#### **28. NOTICES**

Notices in respect of the Account, the services, and facilities in connection with the Account may be given by Equitas either through email at customers' registered e-mail addresses or posting a letter to the Customers' registered mailing address. Equitas may also give any notice by posting the notice on the Website or by displaying at the branches and the same will be deemed to have been received by the Customer.

#### **29. WAIVER**

Equitas Small Finance Bank levies charges to the account only as per the schedule of charges communicated to customer well in advance through various channels – branch display, Bank's website, terms & conditions and physical mailers. These charges cannot be waived under any circumstances. Any waiver is an extreme right of the Bank and can only be applied in case of any discrepancy / wrong debits to the account due to technical reasons. Customers are required to inform Bank within the stipulated time period of any such discrepancy for rectification. Customers can communicate to the Bank through contact centre or at their respective branch and allow necessary time for rectification.

#### **30. INDEMNITY**

The Customer shall indemnify Equitas from any loss that may occur arising from misuse of the Account or the Services of the Bank.

Equitas shall not be liable to the Customer for any damages in connection with the Account or the Services or for any failure to perform any obligation contained in these Terms or for any loss or damage whatsoever suffered or incurred by the Customer.

The Customer shall solely be responsible for ensuring full compliance with all the applicable laws and regulations in any relevant jurisdiction in connection with establishment of his / her account with Equitas and shall indemnify and keep indemnified Equitas from all actions, proceedings claims, losses, damages, costs and expenses which may be incurred by Equitas in connection with any failure to comply with any such applicable laws and regulations.

The indemnities as aforesaid shall continue notwithstanding the termination of the Account. The Bank shall not be liable if any transaction does not fructify or may not be completed for any failure on part of the Bank to perform any of its obligations under Conditions or those applicable specifically to its services / facilities if performance is prevented, hindered or delayed by a Force Majeure event and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

#### **31. NO ENCUMBRANCES**

Customer will need to ensure that no encumbrance / third party interest is created / permitted over the account (including the credit available in the account) held with the Bank without explicit written agreement with the Bank.

#### **32. GOVERNING LAW & LEGAL JURISDICTION**

The Terms and conditions or the operation of the accounts held with the Bank or services provided by the Bank to its customers shall be governed by the laws of the Republic of India only. Any disputes / claims / issues shall be brought in the courts / tribunals under the jurisdiction of Chennai. The Bank though reserves the right to initiate proceedings against any customer at any courts / tribunals / authorities and the customer hereby consents to that jurisdiction.

In case any provision of these Terms & conditions become legally untenable / unenforceable / prohibited, then such extent of unenforceability will apply only to the said provision and not invalidate the remaining provisions of the terms & conditions.

### **33. SHARING OF INFORMATION /DISCLOSURE**

The customer by opening & maintaining any account with the Bank gives the Bank the right to share / disclose customer account / personal information as available with the Bank with any entity which has the right to access such information which may include but may not be limited to:

1. Reserve Bank of India(RBI)
2. Government of India through its authorized representative/body
3. Courts / Investigating agencies
4. Securities exchange board of India(SEBI)
5. Authorized representatives of the stock exchanges
6. Auditors, professional advisors
7. Third party service providers with whom the Bank has executed legal contract on 'services / products' and who will need to access the information
8. Any other legal entity / authorized individual who has is entitled to such information
9. Credit Information Bureau's

The Bank reserves the right to source for any other information about the customer or his accounts / financial condition as may be deemed fit by the Bank through whatever sources are available to the Bank. Equitas Small Finance Bank uses customer's contact information for service and promotional activities. For this Equitas may share this customer's information with other arm of the Bank's group company(s) or any other third party that are bound by conditions (on use of customer information provided by Equitas). Equitas Small Finance Bank takes express consent from customer on this aspect during account opening.

OI / We have read and understood the Terms & Conditions governing the opening of an account with ESFB. I / We understand that the detailed Terms and Conditions relating to various services including but not limited to (a) ATMs, (b) Phone Banking, (c) Debit Cards, (d) Mobile Banking, (e) Net Banking, (f) Bill Pay facility, (g) Insta Alert facility, (h) Email Statement, are available on the website for reference or I / We can request for a copy of the Terms & Conditions from the Branch. I / We understand that access to any changes / updates in Terms and Conditions applicable to this account / relationship would be available on the website ([www.equitasBank.com](http://www.equitasBank.com)) only.