IndusInd Bank

Code of Bank's Commitment to Customers

January 2018

This is a Code of Customer Rights, which sets minimum standards of banking practices, we will follow as a member of BCSBI, while dealing with individual customers. It provides protection to customers and explains how a member bank is required to deal with customers in its day-to-day operations.

TABLE OF CONTENTS **PAGE**

1	Introduction	1
1.1	Objectives of the Code	1
1.2	Application of Code	1
2	Key Commitments	1
2.1	Our Key Commitments to You	1
2.1.1	Right to Fair Treatment	1
2.1.2	Right to Transparency, Fair and Honest Dealing	1
2.1.3	Right to Suitability	2
2.1.4	Right to Privacy	2
2.1.5	Right to Grievance Redressal and Compensation	2
3	Information – Transparency	2
3.1	General Information	3
3.2	'Do Not Call' Service	3
3.3	Interest Rates	3
3.3.1	Changes in Interest Rates	3
3.4	Tariff Schedule	3
3.4.1	Fees and Charges	3
3.4.2	Changes in Fees & Charges	3
3.5	Terms and Conditions	3
3.5.1	Changes to Terms and Conditions	4
4	Advertising, Marketing and Sales	4
5	Privacy and Confidentiality	4
5.1	Credit Information Companies	4
6	Complaints, Grievances and Feedback	5
6.1	Internal Procedures	5
6.2	Banking Ombudsman Scheme	5
6.3	Customers' Meetings	5
6.4	Branch Level Customer Service Committee Meetings	5
7	Collection of Dues	5
7.1	Collection of Dues and Security Repossession Policy	6
8	Products and Services	6
8.1	Deposit Accounts	6
8.1.1	Account Opening and Operation of Deposit Accounts	6
8.1.2	Changing Your Account	7
8.1.3	Savings / Current Accounts	7
8.1.3.1	Minimum Balance	7
8.1.3.2	Charges	7
8.1.3.3	Passbook / Statements	7
8.1.3.4	Upgradation of Deposit Accounts and Addition of Value Added Services	7
8.1.3.5	Downgradation of Deposit Accounts	8
8.1.4	Accounts of Minors	8
8.1.5	Inoperative / Dormant Accounts	8
8.1.6	Closing Your Account	8
8.2	Clearing Cycle / Collection Services	8
8.3	Cash Transactions	8
8.4	Direct Debits and Standing Instructions	8
8.5	Stop Payment Facility	8
8.6	Cheques / Debit Instructions Issued by You	9
8.7	Term Deposits	9
8.7.1	Advances Against Term Deposits	9
8.8	Settlement of Claims of Deceased Account Holders	9
8.8.1	Accounts With Survivor / Nominee Clause	9
8.8.2	Accounts Without The Survivor / Nominee Clause	10
8.8.3	Time Limit for Settlement of Claims	10
8.8.4	Premature Termination of Term Deposit Accounts	10
8.8.5	Treatment of Flows in the Name of the Deceased Depositor	10
8.8.5.1	Pension Accounts	10
8.9	Safe Deposit Lockers	10
8.10	Foreign Exchange Services	10
8.11	Remittances Within India .	11
8.12	Lending	11
8.12.1	Loans	11
8.12.1.1	General Information	11
8.12.1.2	Applications for Loans and their Processing	11
8.13	Guarantee	12
8.14	Central Registry of Securitisation, Asset Reconstruction and Security Interest of India(CERSAI)	12
8.15	Settlement of Dues	13
8.16	Securitisation of Loans / Card Dues	13
8.17	Electronic & Digital Banking	13
8.17.1	Internet and Mobile Banking	13
8.17.2.1	PINs and Passwords	14
8.17.2.2	Safe Practices / Precautions To Protect PIN / Password	14
8.17.3	ATM / Debit and Credit Cards	15
8.17.4.1	Reporting Loss, Theft or Disputed Transactions	15
8.17.4.2	Limited Liability in Respect of Unauthorised Electronic Banking Transactions	16
8.17.4.3	Reversal Timeline for Zero Liability / Limited Liability	16
8.17.5	Credit Card	16
8.17.5.1	Credit Card Statements	17
8.18	Third Party Products	17
8.19	Credit Counselling Facility	18
8.20	Getting Records	18
9	Branch Closure / Shifting	18
10	Financial Inclusion	18
11	Senior Citizens and Differently Abled Persons	19
12	Protecting Your Accounts	20
12.1	Secure and Reliable Banking and Payment Systems	20
12.2	Keeping Us Up to Date	20
12.3	Checking Your Account	20
12.4	Taking Care	20
12.5	Cancelling Payments	20
12.6	Liability For Losses	20
	Annex – Glossary	20

1 INTRODUCTION

This is a Code of Customer Rights, which sets minimum standards of banking practices we will follow as a member of BCSBI while dealing with individual customers. It provides protection to customers and explains how a member bank is required to deal with customers in its day-to-day operations.

The Code does not replace or supersede regulatory or supervisory instructions of the Reserve Bank of India (RBI) and we will comply with such instructions / directions issued by RBI from time to time. The Code may have set higher standards than those prescribed in the regulatory instructions and such higher standards will prevail as the Code represents the best practices voluntarily agreed to by us as our commitment to you.

We will endeavor to adopt higher standards of banking practices to extend better customer service and achieve higher levels of customer satisfaction.

In the Code, 'you' denotes the customer and 'we'/'us', the bank, the customer deals with. Branch includes Banking Outlet / Part-time Banking Outlet.

1.1 Objectives of the Code

The Code has been developed to:

a. promote good and fair banking practices by setting minimum standards in our dealings with you;
b. increase transparency so that you can have a better understanding of what you can reasonably expect from us;
c. encourage market forces, through competition, to achieve higher operating standards;
d. promote a fair and cordial relationship between you and your bank;
e. foster confidence in the banking system;
f. promote safe and fair customer dealing in case of banking in a digitized environment;
g. increase awareness of customers and to enhance customer protection.

The standards of the Code are covered by the Key Commitments in Chapter 2.

1.2 Application of the Code

This Code applies to all the products and services listed below, whether they are provided by our branch or agents acting on our behalf, whether across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method. However, all products discussed here may or may not be offered by us.

a. **Current accounts,** savings accounts, term deposits, recurring deposits, PPF accounts and all other **deposit accounts;**
b. Payment services such as pension, payment orders, remittances by way of demand drafts, wire transfers and all electronic transactions e.g. **RTGS, NEFT, IMPS, UPI;**
c. Banking services related to Government transactions;
d. **Demat accounts, Equity, Government bonds;**
e. Indian currency notes / coins exchange facility;
f. Collection of cheques, safe custody services, safe deposit locker facility;
g. Loans, overdrafts and **guarantees**;
h. Foreign exchange services including money changing;
i. Third party insurance and investment products marketed through our branch and / or our authorised representatives or agents;
j. **Card** products including **credit cards,** debit cards, **ATM** cards, **smart cards** and **POS s**ervices (including credit cards offered by our subsidiaries / companies promoted by us);
k. Digital Products such as e-wallet, Mobile Banking, internet banking, **UPI**, **BHIM**, **Aadhaar Pay**.

The meanings of key words appearing in **bold black** have been given in the Glossary.

2. KEY COMMITMENTS

2.1 Our Key Commitments to you

2.1.1 Right to Fair Treatment

Act fairly and reasonably in all our dealings with you by:

a. Providing minimum banking facilities of receipt and payment of cash / cheques, remittances, exchange of soiled notes, etc. at the bank's counter and also providing cashless transactions through alternate delivery channels.
b. Meeting the commitments and standards set in this Code, for the products and services we offer, and in the procedures and practices we follow.
c. Making sure our products and services meet relevant laws and regulations in letter and spirit and are appropriate to your needs and in line with the banking scenario, including digital banking.
d. Ensuring that our dealings with you rest on ethical principles of integrity and transparency.
e. Offering digital banking and payment systems in a secure, convenient and robust technological environment.
f. Not discriminating against you on the basis of age, race, gender, marital status, religion, disability or financial status when offering and delivering our products and services.
g. Promoting good and fair banking practices by setting minimum standards in all dealings with you.
h. Promoting a fair and equitable relationship with you.
I. Training our staff attending to you adequately and appropriately and ensuring that our staff attends to you promptly and courteously and to deal quickly and sympathetically with things that may go wrong by correcting mistakes and handling your complaints expeditiously.

2.1.2 Right to Transparency, Fair and Honest Dealing

We will help you to understand how our financial products and services work by:

a. Giving you timely and adequate information about them and the necessary safeguards in any one or more of the following languages - Hindi, English or the appropriate local language.

b. Ensuring that our advertising and promotional literature is clear and not misleading. We will make every effort to ensure that the contracts or agreements we frame are transparent, easily understood by and well communicated to you. The product's price, the associated risks, the terms and conditions that govern use over the product's life cycle and mutual responsibilities will be clearly disclosed. We will ensure that you are not subjected to unfair business or marketing practices, coercive contractual terms, negative confirmations or misleading representations.

   For achieving this, we will be following the practices and procedures given in Chapter 3 on Information Transparency and Chapter 4 on Advertising, Marketing and Sales.

c. Ensuring that you are given complete information about our products and services, minimum balance requirements, the interest rates and service charges, besides the terms and conditions applicable to them in a transparent manner through the following methods as per your preference.
   i. By sending SMS or e-mails
   ii. Through electronic or print media
   iii. Display on our website
   iv. Display on branch notice board

   [Display on website and branch notice board will be in addition to the other modes of information dissemination mentioned above.]

d. Giving you information on the facilities provided to you and how you can avail of these and whom and how you may contact for addressing your queries.

e. Displaying in our branch, for your information
   i. Services we provide.
   ii. Minimum balance requirement, if any, for Savings Bank Accounts and Current Accounts and the charges for non-maintenance thereof.
   iii. Information available in booklet form.

f. Displaying on our website our policies on
   i. Deposits
   ii. Cheque Collection
   iii. Grievance Redressal
   iv. Compensation
   v. Collection of Dues and Security Repossession
   vi. Charter of Customer Rights
   vii. Customer Protection Policy (including protection from cyber fraud)
   viii. Limited Liability in respect of unauthorized electronic banking transactions
   ix. Facilities for senior citizens and differently abled persons

g. To increase awareness of the Code among customers we will
   i. provide you with a copy of the Code when you open an account with us and otherwise on request.
   ii. make available this Code at our every branch and on our website.
   iii. ensure that our staff are trained to provide relevant information about the Code and to effectively put the Code into practice.
   iv. hold customer meetings on provisions of the Code periodically.

2.1.3 Right to Suitability

We will offer you products appropriate to your needs and based on an assessment of your financial circumstances and understanding as detailed in Chapter 4 on Advertising, Marketing and Sales and Clause 8.18 on Third Party Products.

2.1.4 Right to Privacy

We will treat all your personal information as private and confidential subject to matters mentioned in Chapter 5 on Privacy and Confidentiality.

2.1.5 Right to Grievance Redressal and Compensation

We will deal quickly and sympathetically with things that go wrong by:

a. Correcting our mistakes promptly and cancelling any bank charges that we apply by mistake and compensate you for any financial loss you may have incurred due to our mistake, in terms of our compensation policy.

b. Handling your complaints promptly.

c. Telling you how to take your complaint forward if you are still not satisfied.

d. Providing suitable alternative avenues to alleviate problems arising out of technological failures.

e. We will display in our branch for your information
   i. Name of the official at the branch whom you may approach if you have a grievance.
   ii. Name and address of the Regional / Zonal Manager / Principal Nodal Officer (PNO) whom you can approach if your grievance is not redressed at the branch.
   iii. Name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls.

We will advise you the internal procedures for redressing your complaints including details of the Banking Ombudsman Scheme as explained in Chapter 6 of the Code.

3. INFORMATION - TRANSPARENCY

We will display the information on products, services, Most Important Terms and Conditions (MITC) in our premises on a Comprehensive Notice Board (CNB) as prescribed in bilingual / trilingual language as applicable and we will update the information on CNB on realtime basis along with effective date of change.

You can get information on interest rates, fees and charges through various modes mentioned below:

a. Notice Board in our branch.
b. Contacting our branch or helplines.
c. Our website.
d. Asking our designated staff / help desk.
e. Referring to the **Tariff Schedule** at our branch / on our website.

3.1 General Information

We will:

a. give you information on the types of products and services we offer and those that may suit your needs.

b. prominently display in bilingual / trilingual language at all our branches the documents required for opening Basic Savings Bank Deposit (BSBD) Accounts. We will also display the relaxed requirements for opening "Small Accounts".

c. give you clear information explaining the key features of the services and products you are interested in, including applicable interest rates, fees and charges.

d. tell you the different channels through which our products and services may be availed e.g. Branches, Banking Outlets, Business Correspondents, Business Facilitators, ATMs, Micro ATMs, Phone Banking, Mobile Banking, Net Banking and tell you how to find out more about them.

e. tell you the information needed from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.

f. give you information on your rights and responsibilities especially regarding availing of **nomination facility** offered on all deposit accounts, articles in safe custody and safe deposit lockers.

g. provide you Most Important Terms and Conditions (MITC) for your record in respect of Savings Bank (SB) / Current Account (CA) and all other deposit accounts before opening the account.

3.2 'Do Not Call' service

We will not transmit to you any unsolicited commercial information regarding our products and services, through telephone calls / SMS if you have registered with the 'Do Not Call Registry' of our bank or with the "National Do Not Call Registry" directly or through your Service Provider. However, this will not apply to receipt of information regarding your account statements and other important advices and information including SMS alerts relating to transactions in your account as also the products and services you are currently availing.

3.3 Interest rates

We will give you information on:

a. the interest rates which apply to your deposit and loan accounts.

b. in case of loans at **fixed rate of interest**, details of interest reset clause, if any, in the loan agreement and the effective date thereof.

c. in case of loans at **floating rate of interest**, the **reference rate** to which your floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on your loan.

d. whether you have the option for converting your loan from fixed rate to floating rate and vice versa and, if so, one time applicable charges thereof.

e. periodicity at which we pay interest on your deposits or charge interest on your loan accounts.

f. how we apply interest to your deposit and loan accounts and how we calculate interest thereon.

3.3.1 Changes in interest rates

We will inform you of changes in interest rates on our loan products and changes in the reference rate periodically by any of the following means at the last updated customer contact details available with us:

a. Letter

b. E-mail

c. SMS

d. Media

We will also display this information on the Notice Board in our branch as also on our website.

3.4 Tariff schedule

3.4.1 Fees & charges

a. We will ensure that our fees and service charges for various services are approved by our Board or any competent authority duly authorized by the Board to take decisions in this regard and that they would be reasonable and non-discriminatory for similar class of customers.

b. We will place our Tariff Schedule on our website and make a copy available at every branch for your perusal. We will display in our branches a notice about the availability of the Tariff Schedule at the branch.

c. We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you.

d. We will also provide you information about the penalties leviable in case of non-observance / violation of any of the terms and conditions governing the product / services chosen by you.

3.4.2 Changes in fees & charges

If we increase any fee or charge or introduce a new fee or charge, it will be notified through statements of accounts / e-mail / SMS alerts / notice board at our branch one month prior to the revised charges becoming effective. This information will also be made available on our website prominently.

3.5 Terms and conditions

a. We will advise you the relevant terms and conditions for the products / services you have asked us to provide.

b. All terms and conditions will be fair and will set out the respective rights, liabilities and obligations clearly and as far as possible in plain and simple language.

3.5.1 Changes in terms and conditions

a. We will tell you of changes in terms and conditions through any one or more of the following channels one month prior to the revised terms and conditions becoming effective:
   i. Letter
   ii. Statement of account
   iii. SMS
   iv. E-mail

This information will also be made available on the Notice Boards in our branch and our website.

b. Normally, changes will be made with prospective effect after giving notice of one month.

c. If we have made any change without notice, we will notify the change within 30 days. If such change is to your disadvantage, you may within 60 days of the notice, close your account or switch to any other eligible account without having to pay revised charge or interest.

d. We will immediately update, on our website, any changes in the terms and conditions. We will give you, on request, a copy of the new terms and conditions.

4. ADVERTISING, MARKETING AND SALES

a. We will make sure that all our advertising and promotional material is clear and not misleading.

b. In any advertisement and promotional literature that draws attention to a banking service or product or includes a reference to an interest rate, we will also indicate whether other fees and charges will apply and full details of the relevant terms and conditions will be made available on request.

c. If we avail of the services of third parties for providing support services, we will ensure that they handle your personal information (if available to such third parties) with the same degree of confidentiality and security as we would.

d. We may, from time to time, communicate to you various features of our products availed by you by e-mail, SMS or over the telephone. Information about our other products or promotional offers in respect of our products / services will be conveyed to you only if you have **not** registered for the "Do Not Call" facility. As regards the information shared through e-mail, you have the option to unsubscribe from such future communications.

e. We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products / services which, amongst other matters, requires them to identify themselves as only selling agents of our bank when they approach you for selling our products personally or through phone. We will ensure that any third party or agent acting on our behalf or selling our product complies with the code of conduct.

f. In the event of receipt of any complaint from you that our representative / courier or DSA has engaged in any improper conduct or acted in violation of this Code, we shall take appropriate steps to investigate and to handle the complaint and to make good the loss as per our compensation policy.

g. We will ensure that any third party or agent acting on our behalf or selling our product discloses the fee or commission they are paid upon completion of the sale.

h. We will ensure that our advertisements will also include all relevant messages which require to be conveyed for enhancing awareness against unscrupulous / fictitious offers.

5. PRIVACY AND CONFIDENTIALITY

We will treat all your personal information as private and confidential (even when you are no longer our customer) and shall be guided by the following principles and policies:

a. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other companies / entities in our group, other than in the following exceptional cases:
   i. Providing information to the Credit Information Companies (CICs) as per Credit Information Companies (Regulation) Act (CICA) about the loans, unsecured loans, credit card, etc.
   ii. Giving the information required by law or by the banking regulator.
   iii. Fulfilling a duty towards the public to reveal the information.
   iv. Our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes.
   v. You authorise us to reveal the information.
   vi. When required to give a banker's reference about you, we will need, unless provided earlier, your written permission before we give it.

b. We will not use your personal information for marketing purposes by anyone including ourselves unless you specifically authorize us to do so.

c. If we collect any information from you other than KYC requirement, we will collect it separately and not as a part of account opening form. In case we collect any additional information, we will explain the purpose for which we are collecting this information and take your specific consent for the same.

5.1 Credit Information Companies

When you apply for a credit facility:

a. We will explain to you the role of Credit Information Companies (CICs) as also the checks we may make with them and the effect that the information they provide can have on our ability to get credit.

b. We will, on request and on payment of the prescribed fee, furnish you a copy of the credit information report obtained by us from the CICs.

c. We will provide correct information about credit availed by you from us to the CICs at periodic intervals.

d. Information reported to CICs will also include personal debts you owe us when
   i. You have fallen behind with your payments
   ii. The amount owed is in dispute

e. We will update the credit status immediately but not later than 30 days on repayment of overdues. We will report closure of loan to CICs within 30 days of the event. If your loan account has been in default, but thereafter regularised, we will update this information with the CICs in the next report. If there is partial / delayed / any settlement of credit dues, it will impact your credit score.

f. In case of dispute about the information provided to the CICs, we will resolve the matter by satisfactorily explaining the reasons for reporting to CICs.

g. We will, on request, inform you of the details of the CICs to whom we submit information regarding the credit / loan facility you have availed from us.

h. We will identify and declare the names of wilful defaulters of ₹25 lakh* and above and names of such wilful defaulters will be furnished to Credit Information Companies, strictly as per the guidelines of RBI.

i. We will furnish the names of defaulters of ₹1.00 crore* and above whose accounts have been classified as doubtful or loss assets to Credit Information Companies strictly as per the guidelines of RBI. *(or as amended from time to time.)

6. COMPLAINTS, GRIEVANCES AND FEEDBACK

6.1 Internal procedures

a. If you want to make a complaint, we will tell you:
   i. How to do so.
   ii. Where a complaint can be made.
   iii. To whom a complaint can be made.
   iv. When to expect a reply.
   v. Whom to approach for redressal.
   vi. What to do if you are not satisfied about the outcome.

b. Our staff will help you with any questions you have.

c. We will tell you where to find details of our procedure for handling complaints fairly and quickly.

d. We will display the name of the official at the branch whom you may approach if you have a grievance If your complaint is unresolved at the branch level, we will ensure to escalate it to the topmost level of grievance redressal authority within the Bank and give you a final response within 30 days. You may approach our Regional / Zonal Manager / Principal Nodal Officer (PNO) at the address displayed at the branch, if you so desire.

e. If your written complaint is hand delivered, we shall immediately provide an acknowledgement and a "complaint reference number" will be separately sent by SMS on the registered mobile number. If your complaint is relayed over phone at our designated telephone helpdesk or customer service number, we shall provide you a complaint reference number and keep you informed of the progress within a reasonable period of time.

f. After examining the matter, we will send you our final response or explain why we need more time to respond and shall endeavour to do so within 30 days of receipt of your complaint and will tell you how to take your complaint further, if you are still not satisfied.

g. Within 30 days of lodging a complaint with us, if you do not get response / satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme. Our staff would explain the procedure in this regard.

6.2 Banking Ombudsman Scheme

We will display the Banking Ombudsman Scheme on our website. A copy will be made available on request at a nominal charge. We will display at our branch the name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls. In case the Banking Ombudsman passes an award and we do not have any ground to appeal against the award, we will comply with the Award within 30 days from the date of receipt of the acceptance in writing of the Award by the complainant.

6.3 Customers' Meetings

We shall endeavour to organize meetings of customers at periodic intervals as a regular channel for exchange of ideas and suggestions.

6.4 Branch Level Customer Service Committee Meetings

We will display in our branch, the date of our monthly branch Level Customer Service Committee meeting, which you may attend, if you so desire.

7. COLLECTION OF DUES

a. Whenever we give loans, we will explain to you the repayment schedule viz. amount, tenure and periodicity of repayment. However, if you do not adhere to the repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues.

b. We will have a Board approved policy for Collection of Dues and Security Repossession as also appointment of Recovery Agents.

c. All relevant laws, regulations, guidelines and conditions of approval, licensing or registration will be taken into account while appointing Recovery Agents.

d. We will ensure that our Recovery Agents are properly trained to handle their responsibilities with care and sensitivity. We will also ensure that they do not exceed their brief.

e. Our collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship.

f. We will provide you with all the information regarding your dues and will endeavour to give sufficient notice for payment of dues.

g. We will have a system of checks before passing on a default case to recovery agencies so that you are not inconvenienced on account of lapses on our part.

h. We will write to you when we initiate recovery proceedings against you and will inform you of the name of the recovery agency / agent, to whom your case has been assigned as also their address and telephone numbers.

i. We will provide details of the recovery agency firms / companies engaged by us on our website.

j. We will also make available, on request, details of the recovery agency firms / companies relevant to you at our branch.

k. Our staff or any person authorized to represent us in collection of dues and / or security repossession will identify himself / herself and produce the authority letter issued by us and upon request show you his / her identity card issued by the bank or under authority of the bank.

l. All the members of our staff or any person authorised to represent us in collection and / or security repossession would follow the guidelines set out below:

i. You would be contacted ordinarily at the place of your choice and in the absence of any specified place at the place of your residence and if unavailable at your residence, at the place of business / occupation.

ii. Their identity and authority to represent us would be made known to you.

iii. Your privacy would be respected.

iv. Interaction with you would be in a civil manner.

v. Normally our representatives will contact you between 0700 hrs and 1900 hrs, unless the special circumstances of your business or occupation require otherwise.

vi. Your requests to avoid calls at a particular time or at a particular place would be honoured as far as possible.

vii. Time and number of calls and contents of conversation would be documented.

viii. All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

ix. During visits to your place for dues collection, decency and decorum would be maintained. Our officials / agents will not resort to intimidation or harassment of any kind, either verbal or physical against any person, including acts intended to humiliate publicly or intrude the privacy of your family members, referees and friends, making threatening and anonymous calls or making false and misleading representations.

However, it is your responsibility to keep updating your contact details. In case the bank is unable to contact you at the details provided, the bank will access information available from public sources and approach your friends / relatives to trace you.

x. Inappropriate occasions such as bereavement in the family or other important family functions like marriages would be avoided for making calls / visits to collect dues.

xi. We will investigate any complaint from you about unfair practices of our recovery agents.

7.1 Collection of Dues and Security Repossession Policy

We will follow collection of dues and security repossession policy in consonance with the law. The policy will be displayed on our website and a copy of the same will be made available at our branch for perusal.

8. PRODUCTS AND SERVICES

8.1 Deposit accounts

a. You may open different types of accounts with us such as, savings accounts, term deposits, current accounts, etc. You may open such accounts in the following styles:

i. Single

ii. Joint

iii. Joint (Either or Survivor)

iv. Joint (Former or Survivor)

v. Joint (Latter or Survivor);

or

vi. In any other style.

b. We will make available "Basic Savings Bank Deposit Account" (BSBD Account) to you without the requirement of any minimum balance. We will offer / provide minimum common facilities, including passbooks* without any charges. The relevant details will be made known to you in a transparent manner at the time of opening of the account.

*For Payment Banks and Small Finance Banks, the norms relating to passbook / statement of account shall be as per Operating Guidelines applicable. Payment Banks and Small Finance Banks are allowed to provide statement of account in paper form / electronic form instead of a passbook.

c. The above accounts may be opened by you with nomination facility, wherever permissible. We will include, in the account opening form, the option for nomination as also the option for indicating the name of the nominee in passbooks / account statements / Fixed Deposit Receipts (FDRs).

We will explain the implications of the foregoing accounts as also the nomination facilities at the time of opening of the account.

d. We will acknowledge the receipt of your nomination details and record the fact of nomination on the passbook / account statement / FDRs. At your written request, we will also indicate the name of the nominee thereon.

e. We will provide information about deposit insurance cover in the passbooks.

f. We will provide sufficient details of all transactions in the passbooks.

g. We will also inform you about liquid deposit facility, sweep account and similar types of products offered by us and their implications and procedures involved, at the time of opening of account.

8.1.1 Account opening and operation of deposit accounts

Before opening any deposit account, we will:

a. carry out due diligence as required under "Know Your Customer" (KYC) guidelines.

b. ask you to submit or provide necessary documents or proofs to do so.

c. obtain only such information to meet with our KYC, Prevention of Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and we will explain the reason for obtaining such additional information. Providing such information will be voluntary, unless required by law. The information will be kept confidential, unless required by law enforcing agency / banking regulator.

d. provide the account opening forms which will contain details of essential information required to be furnished and documents to be produced for verification and / or for record for meeting the KYC requirements.

e. require you to submit documents in respect of KYC at periodic intervals to enable us to update our records as required.

f. explain the procedural formalities and provide necessary clarifications sought by you while opening a deposit account.

g. give you the Most Important Terms and Conditions (MITC) governing the deposit facility you have sought to avail.

h. at the time of opening of the account, make available to you as part of MITC, the details of the deposit insurance scheme, offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC) and the terms and conditions thereof.

8.1.2 Changing your account

a. If you are not happy about your choice of current / savings account, you may within 14 days of opening the account, approach us to switch to any of our other account / products offered by us. Alternatively, you may ask for closure of the account along with any interest it may have earned. No penal charges will be applied in such cases.

b. If you decide to close your current / savings account we will do so within three working days of receiving your instructions, subject to your completing all formalities and submitting all required documents.

c. If you want to transfer your active and operative account to another branch of our bank, we will do so. On receiving your request, we will transfer the account to the transferee branch within 3 (three) working days without insisting on fresh proof of address and on the basis of a self-declaration from you giving your current address. You will have to submit documentary proof of this address within a period of six months. We will intimate you as soon as the account is operationalised. The transferee branch will be provided with information on your existing standing instructions / direct debits, if any.

8.1.3 Savings / Current accounts

When you open a Deposit Account, we will:

a. inform you about number of transactions, cash / ATM withdrawals, etc. that can be done free of charge in a given period.

b. inform you about the kind of charges, if any, in case of exceeding such limits. Details of the charges will be included in our Tariff Schedule.

c. inform you of the rate at which interest is paid on your savings deposits, how it is calculated and the periodicity of its payment.

8.1.3.1 Minimum balance

a. The minimum balance to be maintained in the Savings Bank account will be displayed in our branch.

b. We will inform you in respect of deposit products like Savings Bank Account and Current Account or any other type of Deposit Account:

i. the minimum balance to be maintained as part of terms and conditions governing operation of such accounts.

ii. the charges which will be levied in case of failure to maintain the minimum balance in the account by you. Details of the charges will be included in the Tariff Schedule.

iii. 30 days in advance, of any change in minimum balance to be maintained. During this Notice period, we will not levy any charge for non-maintenance of such higher minimum balance prescribed. Further, there will be an option to switch to BSBD Account for which we will notify you before levying any charges.

iv. we will ensure that the balance in the savings account does not turn negative solely on account of levy of charges for non-maintenance of minimum balance. In case the account is to be closed or revived, we will not seek payment of unpaid charges levied due to non-maintenance of minimum balance.

v. the charges for non-maintenance of minimum balance to be maintained by you will be proportionate to the extent of shortfall observed.

8.1.3.2 Charges

Specific charges for issue of cheque books, additional / duplicate statement of accounts, duplicate passbook, copies of paid cheques, folio charges, debit card, ATM card, verification of signature, return of cheque, change in mandate or style of account, closure of Savings Bank / Current accounts, withdrawal / deposit of cash at home / non-home branches, cash / non-cash transactions at Bank's own / other Bank's ATMs / Micro ATMs, etc., will be included in our Tariff Schedule. Concessions or relief given will not be withdrawn during the original validity period of the concession / relief.

8.1.3.3 Passbook / statements*

a. To help you manage your account and check entries in it, we will provide you with a monthly statement / e-mail statement (subject to your acceptance) of account unless you have opted for a passbook. This can be available through digital channels also.

b. You can ask us to provide you with account statements more often than is normally available for your type of account, at a charge. This charge will be indicated in our Tariff Schedule.

c. We will indicate our MICR Code and IFS Code in cheque books, passbooks and statements of accounts.

d. We will make available the Customer Care number of the bank / contact number of the branch in passbooks and statements of accounts.

e. We will provide a detailed "Statement of Loan account" free of charge once in a financial year. The statement shall be made available by providing the facility of online access or by e-mail and in absence of these channels, by post. In case you need duplicate or more copies of the statement of loan account, charges will be payable, which will be disclosed in the tariff schedule on our website and in the loan related documents.

*For Payment Banks and Small Finance Banks, the norms relating to passbook/statement of account shall be as per Operating Guidelines applicable. Payment Banks and Small Finance Banks are allowed to provide statement of account in paper form / electronic form instead of a passbook.

8.1.3.4 Upgradation of deposit accounts and addition of value added services

In case your account meets the terms for upgradation or value added services, we will do it only after obtaining your consent in writing or through any other mode or where your consent is obtained through authenticated electronic means after necessary validation.

8.1.3.5 Downgrading of deposit accounts

We will intimate you once the account gets downgraded from a higher product version to a lower product version. We will downgrade the account after giving thirty days notice.

8.1.4 Accounts of minors

a. We will tell you, on request, how a Deposit Account can be opened in the name of a minor and how it can be operated.

b. We will intimate the date on which the minor becomes major.

8.1.5 Inoperative / Dormant accounts

We will:

a. inform you when you open your account, the circumstances under which your account will be classified as **inoperative / dormant**. You will also be informed at least three months before your account is classified as inoperative / dormant and the consequences thereof at your last recorded address and / or e-mail.

b. also endeavour to send an SMS / e-mail advising that your account is being classified as inoperative / dormant.

c. notify the joint holder /s also before an account is classified as inoperative / dormant.

d. inform you of the procedure to be followed if you want to activate the account.

e. not levy any charge merely because an account is inoperative / dormant.

f. not charge you for activation of the inoperative account.

g. intimate you upon activation of Dormant account at your request through various channels including SMS / e-mail or letter.

8.1.6 Closing your account

Under normal circumstances, we will not close your account without giving you at least 30 days'notice indicating the reasons for such closure. In such cases, you will be required to make alternate arrangements for cheques already issued by you and desist from issuing any fresh cheques on such account.

8.2 Clearing cycle / collection services

a. We may provide a drop box facility to enable you to deposit cheques to be sent for collection. Necessary precaution will be taken to ensure that cheques deposited in the drop box are properly and promptly accounted for. However, you may, if you so desire, hand over cheques at the counter against acknowledgement instead of depositing them in the drop box.

b. We will inform you about the clearing cycle for local and outstation instruments, including details such as cut-off time for lodging of instruments for same day clearing, when you can withdraw money after lodging instruments and when you will be entitled to earn interest on delayed collection as per our **Cheque Collection Policy**.

c. We will pay you compensation, as per our Cheque Collection / Compensation Policy for any delay in collection of instruments, without waiting for a demand from you.

d. We will inform you immediately by SMS / e-mail when a cheque deposited by you for collection is returned unpaid.

e. We will return a cheque unpaid / dishonoured along with a duly signed return memo indicating the date of return as also the reason for return / refusal of payment within 24 hours.

f. If immediate credit for outstation cheques is offered, we will provide relevant information including the applicable terms and conditions, such as the limit up to which instruments tendered by you can be credited in satisfactorily operated accounts.

g. We will proceed as per our Cheque Collection Policy and provide all assistance for you to obtain a duplicate cheque / instrument in case a cheque / instrument tendered by you is lost in transit and compensate you as per our Cheque Collection / Compensation Policy.

h. We will give the above information when you open your account and whenever you ask for it. If there is any change in our Cheque Collection Policy, the revised Policy will be displayed on our website and will be made available at all our branches.

8.3 Cash transactions

a. We will accept and dispense cash at any of our branches under core banking, subject to any restrictions on type of transaction or charges, if any, applicable to such transactions.

b. We will exchange soiled / mutilated notes and / or small coins and issue good quality, clean bank notes / coins at all our branches upto a prescribed limit per day. We will extend this facility, within prescribed limits to walk-in customers too.

c. For transactions above a specified amount, we will require you to furnish your **PAN**.

8.4 Direct debits and standing instructions

We will:

a. at the time of opening the account tell you how direct debits / standing instructions work and how you may record / cancel them and the charges connected with them. Charges will be levied as per our Tariff Schedule.

b. act upon mandates given by you for direct debits [**Under National Electronic Clearing Service** (NECS)] / **National Automated Clearing House** (NACH) and other standing instructions. In case of any delay or failure in executing the mandate resulting in financial loss or additional cost, we will compensate you as per the compensation policy of the bank. If the mandate cannot be executed due to insufficient balance in your account, we will levy charges as per our Tariff Schedule.

c. credit your account along with interest as soon as it is determined that any amount has been unauthorisedly / erroneously debited from your account and compensate you as per our Compensation Policy.

8.5 Stop payment facility

We will:

a. accept stop payment instructions from you in respect of cheques issued by you. Immediately on receipt of your instructions, we will give an acknowledgement and take action provided these cheques have not already been cleared by us.

b. levy charges, if any, as indicated in our Tariff Schedule.

c. reimburse and compensate you as per our Compensation Policy in case a cheque is paid subsequent to the receipt of stop payment instructions by us.

8.6 Cheques / debit instructions issued by you

We will:

a. keep original cheques / debit instructions acted upon from your account or copies or images of the cheques received from the presenting bank under Cheque Truncation System (CTS), for such periods as required by law.

b. give you the cheque / image of cheque / debit Instruction acted upon or a copy thereof as evidence as long as records are available with us. If there is a dispute about a cheque paid / debit instructions from your account and in case the request for such cheque, etc. is made within a period of one year from the date of cheque / debit Instruction, no charge will be levied. In respect of requests received beyond this period, charges will be levied as per the Tariff Schedule.

c. inform you how we will deal with unpaid cheques and out-of-date [stale] cheques. The details of charges to be levied will be included in our Tariff Schedule.

8.7 Term deposits

a. When you place a term deposit with us, we will obtain instructions from you in the account opening form for the disposal of your deposit at maturity.

b. Where there are no instructions for disposal of the deposit at maturity, we will inform you well in advance through letter / e-mail / SMS about its impending date of maturity.

c. In case we still do not receive any instruction from you, we will renew the deposit, excluding deposits like tax savings deposits, etc., for the same period as the matured deposit at the prevailing rate of interest.

d. We will inform you the procedure for withdrawal of term deposits before maturity. This information will also be made available in the account opening form / MITC / reverse of the FDR.

e. We will inform you of the interest rates applicable and charges for premature withdrawal of term deposits.

f. We will permit premature withdrawals of term deposits in accordance with the mandate "Former or Survivor / Either or Survivor", provided a specific joint mandate from all the depositors has been given for the purpose. We will provide for such a mandate in the account opening form.

g. We will inform you, at the time of acceptance of the deposit, the terms and conditions and interest rate applicable in case you renew the deposits on a date after the date of maturity. This information will also be made available in the account opening form / MITC / reverse of the FDR.

h. We will advise you of provisions of Income Tax Act applicable to the interest income accruing to you on your deposits, our obligations under the Act and provisions available to you for seeking exemption from Tax Deduction at Source.

i. We will accept Form 15 G or 15 H as applicable from you at the time of application if you are not liable to pay tax on your interest income. You may submit to us such Form as required, at the beginning of the financial year, if you are not liable to pay tax on your interest income. We will acknowledge receipt of such Forms.

j. We will issue the requisite certificate within the stipulated period if we deduct tax from interest paid / accrued on your deposits.

8.7.1 Advances against term deposits

We will explain the facility of loan / overdraft available against term deposits.

8.8 Settlement of claims in respect of deceased account holders

a. The operational procedure for settlement of claims of deceased depositors is available in our branch and on our website as a part of our Deposits Policy.

b. We will provide claim forms for settlement of claims of the accounts of deceased persons, to those who approach us for the forms. We will also place the claim forms on our website.

8.8.1 Accounts with survivor / nominee clause

a. In the case of a deposit account of a deceased depositor, where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause ("either or survivor" or "anyone or survivor" or "former or survivor" or "latter or survivor"), payment of the balance in the deposit account to the survivor(s) / nominee of a deceased deposit account holder will be made, provided:

   i. the identity of the survivor(s) / nominee and the fact of the death of the account holder, is established through appropriate documentary evidence.

   ii. there is no order from the competent court restraining the bank from making the payment from the account of the deceased.

   In such cases, payment to the survivor(s) / nominee of the deceased depositors will be made without insisting on production of succession certificate, letter of administration or probate, etc. or obtaining any bond of indemnity or surety from the survivor(s) / nominee, irrespective of the amount standing to the credit of the deceased account holder.

b. The survivor(s) / nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.

c. The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability.

d. In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal of the deposit, on death of one of the depositors, by the surviving joint depositor will be permitted only if there is a mandate from all the depositors to this effect. The premature withdrawal will be allowed at the rate of interest applicable on the date of deposit for the period the deposit remained with us and without penalty.

e. It may be noted that in case of a joint deposit account, nominee's right arises only after the unfortunate event of death of all the depositors.

f. At the time of registration of nomination, you will have the option to indicate or not to indicate the name of the nominee in the passbook / statement of account / FDR.

8.8.2 Accounts without survivor / nominee clause

In case the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to the legal heir(s) of the depositor, keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. In conformity with our risk management policy, we will fix a minimum threshold limit (which will be made known on demand at our branch) upto which claims in respect of the deceased depositor(s) will be settled without insisting on production of any documents other than a letter of indemnity.

8.8.3 Time limit for settlement of claims

We will settle the claims in respect of deceased depositors and release payments to survivor(s) /nominee within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s), to the bank's satisfaction.

8.8.4 Premature termination of term deposit accounts

In the case of term deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of term deposits would be allowed. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

8.8.5 Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, we will obtain appropriate agreement / authorization from the survivor (s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, we will consider adopting either of the following two approaches:

i. We could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as "Estate of _____, the Deceased" where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

OR

ii. We could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through electronic transfer in the name of the appropriate beneficiary.

8.8.5.1 PENSION ACCOUNTS*

i. We will inform you that Nomination facility is available for Savings Bank Account opened for credit of pension.

ii. We will inform you that Banking Companies (Nomination) Rules, 1985 are distinct from the Arrears of Pension (Nomination) Rules, 1983.

iii. We will inform you that nomination exercised by you under Arrears of Pension (Nomination) Rules for receipt of arrears of pension will not be valid for the purpose of deposit accounts held by you with us. For this a separate nomination is necessary in terms of the Banking Companies (Nomination) Rules, 1985 in case you desire to avail of nomination facility.

[Note: Provisions of 8.8.5 of the Code does not apply in case of deposit account held with us by pensioners].

8.9 Safe deposit lockers

a. We will give you the complete details of the rules and the procedures applicable for allotment of the safe deposit lockers and also safe deposit of valuables, in case we offer the service and will explain the differences between the same and also the charges and unique features of these services. We will allot lockers without linking it to placement of fixed deposits. However, to ensure prompt payment of locker rent, we may at the time of allotment, obtain a Fixed Deposit which would cover 3 years' rent and the charges for breaking open the locker in case of an eventuality. We will send reminders for the overdue rent of your safe deposit locker at the last recorded address and / or e-mail. We would have the right to restrict operations of the locker till the rent due is paid as per the locker agreement. We will include this clause in the agreement.

b. We will advise you that hiring of a safe deposit locker creates relation of a lessor and lessee and the lessee has the right for free access to safe deposit locker in a safe and secure environment.

8.10 Foreign Exchange services

a. When you buy or sell foreign exchange, we will give you information on the services, details of the exchange rate and other charges which apply to foreign exchange transactions. If this is not possible, we will tell you how these will be worked out.

b. If you want to transfer money abroad, we will inform you how to do this and will give you:
   i. a description of the services and how to use them.
   ii. details of when the money you have sent abroad should get there and the reasons for delays, if any.
   iii. the exchange rate applied for conversion of the foreign currency (if this is not possible at the time of the transaction, we will let you know later what the rate was).
   iv. details of any commission or charges, which you will have to pay and a caution that the person receiving the money may also have to pay the correspondent bank's charges.

c. We will tell you if the information provided by you for making a payment abroad is adequate or not. In case of any discrepancies or incomplete documentation, we will advise you immediately and assist you to rectify / complete the same.

d. If money is transferred to your bank account from abroad, we will tell you the original amount received and charges, if any, levied. Even if the sender has agreed to pay all charges, we shall still deduct our charges / statutory taxes from the proceeds at the time of crediting the money into your account.

e. We will guide you about the regulatory requirements or conditions relating to foreign exchange services offered by us as and when requested by you.

f. In case of delay beyond the day when the amount is due for credit, you will be compensated (i) for any loss on account of interest for due period beyond the due date and (ii) also for adverse movement of forex rate as per the Compensation Policy of the bank.

g. All certificates required to be issued under regulatory / statutory instructions will be issued at nominal charges which will be displayed on our website except the certificates which are statutory and to be issued free of charge.

8.11 Remittances within India

If you want to remit money within India, we will inform you how to effect it and

a. give a description of our services and how to use them.

b. suggest to you the best way to send the money to suit your needs.

c. disclose the details of all charges including commission that you will have to pay for the service as per the Tariff Schedule.

d. send you an SMS / e-mail informing you of the fate / status of the remittance made by you through Mobile Banking / NEFT / RTGS.

e. make available on our website updated contact details of our Customer Facilitation Centres to handle your queries / complaints regarding NEFT / RTGS transactions / digital banking.

f. in case of any delay, we will compensate you for the delay and any loss / additional expense incurred by you as per our Compensation Policy.

g. we will extend remittance facilities within prescribed limits to walk-in customers too.

8.12 Lending

a. We will have a Board approved policy on Loans and Advances.

b. We will base our lending decisions on a careful and prudent assessment of your financial position and capacity to repay.

c. We will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude us from instituting or participating in schemes framed for specified sections of the society.

8.12.1 Loans

8.12.1.1 General Information

We will:

a. give you the Most Important Terms and Conditions (MITC) governing the loan / credit facility you have sought to avail.

b. give you information explaining the key features of our loan and credit card products including applicable fees and charges while sourcing the application and at the time of communicating the sanction of the loan / credit card.

c. advise you about the information / documentation we need from you to enable you to apply. We will also advise you what documentation we need from you with respect to your identity, address, employment, etc. and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements.

d. verify the details mentioned by you in the loan / credit card application by contacting you at your residence and / or on business telephone numbers and / or through any alternative channels and / or physically visiting your residence and / or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.

e. if we offer you an overdraft, or an increase in your existing overdraft limit, we will tell you if your overdraft is repayable on demand or otherwise. We will, if required, also advise about the method of calculation of overdrawn amount and also the computation of interest as well as penal interest.

f. in case we offer / approve a credit facility over the telephone, we will credit your account with the amount only after receiving your acceptance in writing or through any other mode such as SMS / e-mail and where your consent is obtained through authenticated electronic means, after necessary validation.

g. not offer any unsolicited pre-approved credit facility in any form, including enhancement of credit card limit and top up of personal loan limits, etc.

8.12.1.2 Applications for loans and their processing

a. At the time of sourcing a loan product, we will provide as part of the loan application form, information about the interest rates along with the annualised rates of interest, whether floating or fixed, as also the fees / charges payable for processing, the amount of such fees refundable if loan is not sanctioned /disbursed, pre-payment options and charges, if any, penal rate of interest for delayed repayments, if any, conversion charges for switching your loan from fixed to floating rates or vice-versa, existence of any interest reset clause and any other matter which affects the interest of the borrower, so that a meaningful comparison with those of other banks can be made and an informed decision can be taken by you.

b. We will provide you with a checklist of the documents to be submitted (compliant with legal and regulatory requirements) along with the loan application form to enable you to submit the application complete in all respects. If required, we will assist you in filling up your loan application form.

c. We shall invariably provide you with an acknowledgement of your loan application, whether submitted online or manually, indicating therein the time frame within which the application will be processed.

d. We will convey our decision on your loan application as per our prevailing policy, which is available on the website, provided your application is complete in all respects and is submitted along with all the documents as per 'check list' provided.

e. Normally all particulars required for processing the loan application will be collected by us at the time of application. In case we need any additional information, we will contact you immediately.

f. We will communicate, in writing, the reason(s) for rejection of your loan application. We may communicate this through letter or e-mail stating the reason(s) for such rejection of the loan application.

g. We will provide you the sanction letter detailing particulars of amount sanctioned and the terms and conditions.

h. We will provide you an amortisation schedule (schedule of repayment of principal and interest for the duration of the loan).

I. We will also inform you whether you have an option to let equated monthly instalments stay constant and change tenure or vice-versa when the interest rate changes.

j. We will, at your request, supply authenticated copies of all the loan documents executed by you at our cost along with a copy each of all enclosures quoted in the loan document as part of disbursement welcome kit. However, reasonable charges will be levied for additional authenticated copies as per our tariff.

k. We will give written receipt for all documents to title taken as security / collateral for any loan.

l. We will endeavour to send you a communication through letter / e-mail or SMS about the status of your account before it becomes a Non Performing Asset (NPA).

m. We will give you notice, sufficiently in advance, if we decide to recall / accelerate payment or performance under the agreement or seek additional securities.

n. We will provide you with an annual statement of account of your term / demand loans.

o. We will provide you with the loan statement, more often, if required, at a cost which will be indicated in the Tariff Schedule.

p. We will return to you all the securities / documents / title deeds to mortgaged property within 15 working days of the repayment of all dues agreed to or contracted and report to Central Registry for Securitisation, Asset Reconstruction and Security Interest (CERSAI) about satisfaction of our charge. If any right to set off is to be exercised for any other claim, we will give due notice with full particulars about the other claims and retain the securities / documents / title to mortgaged property till the relevant claim is settled / paid.

q. We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 working days of the repayment of all dues agreed to or contracted or in reporting to CERSAI about satisfaction of our charge in line with our Compensation Policy.

r. In the event of our losing the securities / documents / title deeds you have provided to us when you availed a loan, we will compensate you for the loss. We will issue a certificate indicating the securities / documents / title deeds lost and extend all assistance to you for obtaining duplicate documents, etc. at our cost.

s. We will process a request for transfer of borrowal account, either from you or from a bank / financial institution, along with your explicit consent in the normal course and convey our concurrence or otherwise within two weeks of receipt of request.

t. We will not levy foreclosure charges / pre-payment penalties on all floating rate term loans sanctioned to you (in your individual capacity) irrespective of whether paid from own funds or takeover by other Banks.

u. Where a loan is eligible to be covered under any subsidy schemes or subvention scheme in force, we will explain to you features of such scheme and any requirement you will need to fulfill.

8.13 Guarantee

a. If you want us to accept a guarantee or other security from a third party for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser.

b. We will also:
   i. encourage them to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents we ask them to sign will contain this recommendation as a clear and obvious notice).
   ii. inform them that by giving the guarantee or other security they may become liable instead of, or as well as, you.
   iii. inform them what their liability will be.
   iv. give a copy of the terms and conditions of the loan sanctioned / loan agreement, free of cost, to the guarantor(s) of the credit facility availed by you.

c. When you are considering to be a guarantor to a loan, we will tell you:
   i. your liability as guarantor;
   ii. the amount of liability you will be committing yourself to the bank;
   iii. circumstances in which we will call on you to pay up your liability;
   iv. whether we have recourse to your other monies in the bank if you fail to pay up as a guarantor;
   v. whether your liabilities as a guarantor are limited to a specific quantum or they are unlimited;
   vi. time and circumstances in which your liabilities as a guarantor will be discharged as also the manner in which we will notify you about this;
   vii. of any material or adverse change in the financial position of the borrower to whom you stand as a guarantor.

d. We will return to you all the securities / documents / title deeds to mortgaged property within 15 days of the repayment of all dues agreed to or contracted.

e. We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 days of the repayment of all dues agreed to or contracted.

f. In the event of our losing the securities / documents, we will compensate you for the loss. We will issue a certificate indicating the securities / documents lost and extend all assistance to you for obtaining duplicate documents, etc.

8.14 Central Registry of Securitisation, Asset Reconstruction and Security Interest of India (CERSAI)

When you avail of a loan facility involving immovable property and / or movables as primary or collateral security, we will advise you the functioning of the CERSAI and the fact that their records will be available for search by any lender or any other person desirous of dealing with the property / assets. We will notify our charge to CERSAI.

8.15 Settlement of dues

a. You should let us know, as soon as possible, if you are not able to make your payments in time.

b. We will consider all cases of genuine financial difficulties sympathetically and positively, in consonance with regulatory guidelines and our policy.

c. We will try to help you overcome your difficulties.

d. In case we offer you a One Time Settlement (OTS) for repayment of dues, we will explain to you the details of the offer.

e. We will spell out, in writing, the terms and conditions of the OTS offered to you.

f. If the dues are settled under OTS, we will explain to you the implications of such settlement on your credit history maintained by the CICs.

8.16 Securitisation of loans / card dues

a. In case we securitise (sell) your loans / dues on your card to another entity, we will advise you the name and contact details of such entity along with the amount of your loan / dues transferred to them. In the normal course, loans / credit card dues, which are Non Performing Assets (NPAs) are considered for sale to Asset Reconstruction Company (ARC) through assignments. Where dues are settled through compromise, assigning such assets to ARC does not arise.

b. You will then be liable to pay the amount due to the entity to which the loan / dues have been transferred.

c. The entity to which the loan / dues have been transferred will continue to report your credit information to the CICs.

d. We will endeavour to assist you in case you have a grievance against the entity to which your loan / dues have been transferred by us.

e. For all complaints against the entity to which your loan / dues have been transferred by us, we will remain the Nodal Authority for resolution. We will treat these complaints as if they are against us and ensure that these are resolved promptly.

8.17. Electronic and Digital Banking

8.17.1 Internet and Mobile Banking

We will take appropriate measures to provide safe and secure Internet and Mobile Banking. We will ensure that our systems and technology are safe and secure and review and update them periodically.

a. We will implement robust and dynamic fraud prevention and detection mechanisms to mitigate risks and protect customers from liabilities arising from unauthorized transactions.

b. We will undertake various initiatives to educate you on Internet / Mobile Banking security and on prevention from payment related frauds, by way of:
   i. Displaying relevant information on our website.
   ii. Displaying information at customer touchpoints like ATMs and branches.
   iii. Periodic educational e-mails.

c. When you have access to Internet / Mobile Banking services, we will also inform you of the applicable terms and conditions relating to such services. All Internet / Mobile Banking related services and associated charges, if any, will be displayed on our website and made available to you.

d. We will also inform you where to find the information you need to safeguard your online information and to protect yourself while using computer / mobile handset from fraud, scams or unauthorised transactions. This information will be updated from time to time.

e. We will carry out adequate authentication processes for financial transactions, as prescribed by the regulator from time to time.

f. We will send you SMS / online e-mail alerts for all types of transactions, irrespective of the amount, undertaken by you. These alerts will be sent to the contact details registered with us.

g. We will ask you for additional factor authentication / validation based on information not visible on the cards for all on-line card not present transactions as well as IVR transactions.

h. We will send you an SMS / e-mail on all payee / biller registration done on Netbanking.

i. In case we offer you the facility of fixing a daily cap on the value, mode of transactions, number of transactions and beneficiaries for electronic modes of transactions, we will require an additional authorization in the event of you changing the options. We will send you an alert when a request for change in the option is received.

j. Mobile Banking service is network independent, i.e. customers having mobile phones of any network of operator can transfer funds from account in one bank to any other account in the same bank or any other bank.

k. If you opt for Mobile Banking services, we will, prior to your registration for the service, inform you of:
   i. the security procedure adopted by us for user authentication;
   ii. time taken between registration of customers and activation of services;
   iii. the applicability or otherwise of stop payment instructions and the terms and conditions for the acceptance, if any, for the same.

l. You can apply for registration of Mobile Banking services through multiple channels such as ATMs, Websites, Phone Banking, IVR, SMS, etc. You need not come to branches for the same.

m. Mobile Banking transactions are completely instantaneous and are incapable of being reversed. Thus stop payment privileges are very limited.

n. You may opt out of Internet / Mobile Banking Services at any point of time. However, you must keep us informed of your decision and ensure that you complete the requisite formalities.

o. In any dispute about receipt of Passwords or security information that are not issued to you in person, we will not rely merely on proof of dispatch to your correct registered address as proof that they have been received by you.

p. Online banking is safe and convenient as long as you take adequate and simple precautions. Please make sure you follow the advice given below:
   i. Visit our secure Internet banking site directly. Avoid accessing the site through a link from another site or an e-mail and verify the domain name displayed to avoid spoof websites.

ii. Log out of Internet banking when your session is complete. Use the "Log Out" button to log out so that the session closes. Do not just close the window to log off.

iii. Log off your PC when not in use.

iv. Avoid using Internet banking on unsecured networks like airports, railway stations, cyber-cafes or any other public network / wi-fi, etc.,

v. Update your computer/ laptop with the latest version of your browser (Internet Explorer, Google Chrome, etc.)

vi. Install security programmes to protect against hackers, virus attacks or any malicious programmes. Update your security programme or antivirus on a regular basis.

vii. Install a suitable firewall to protect your device / laptop / mobile, etc. and its contents from outsiders.

viii. Disable the "File and Printing Sharing" feature on your operating system.

ix. Preferably use virtual keypad while conducting electronic financial transactions / internet banking.

q. Apart from your obligations when using Internet banking, you will need to take additional care to protect your device when using a mobile application or any other form of social media to access banking services:

i. Do not leave your device unattended and logged into a Mobile Banking service.

ii. Lock your device to prevent unauthorised use of your Mobile Banking service.

iii. Notify us as soon as possible if your device is lost or stolen.

iv. Update your Mobile Banking App as and when a new version / upgrade is released.

v. Update your mobile operating system to ensure that the latest security patches are available on your mobile.

vi. Purchase your mobile phone from an authorized dealer.

vii. Ensure to check the authenticity of all Apps downloaded on your mobile. Do not download Apps from untrusted sources.

r. Log out of Mobile Banking application once you are done using it. Check your account and transaction history regularly.

s. Do not share your internet / Mobile Banking security information or disclose your password as response to any e-mail (even if it appears to have been sent from our bank). Please inform us of the same for us to investigate. Neither the police nor we will ever contact you to ask you to reveal your online banking or payment card **PINs**, or your password information.

t. Customer complaints / grievances arising out of Mobile Banking facility are covered under Banking Ombudsman (BO) Scheme.

8.17.2.1 PINs and Passwords

a. A password is a string of characters used to verify the identity of a user during the authentication process. Passwords are important so that sensitive data or a critical information does not fall into wrong hands.

b. We will conform to internationally accepted standards for methods of generation, storage and terminal security relating to **PIN**s and **Password**s to ensure their confidentiality and security for your protection.

c. We will deliver your PIN in a sealed cover to you at the registered address we have on record or at our branch after due identification. You may, also at your convenience, generate PIN online / via IVRS or at ATMs.

d. We will ensure that your recent contact details (mobile number, e-mail ID and landline number) are registered and updated with the Bank.

e. In order to safeguard your account, you must choose a strong PIN / password and change it regularly.

8.17.2.2 You should also adopt the following safe practices / precautions to protect your PIN or Password

For creating **PIN**/ Password:

a. Use the following guidelines to create a strong password:

- Do not use familiar names which are easily discoverable (self, spouse, children, parents, pets, etc.)
- Avoid using commonly known facts about yourself (hobbies, birthdays, favourite sports, etc.)
- Do not use words found in the dictionary as software programmes can search for probable words and guess the password. Instead combine misspelt words to prevent a dictionary attack
- Use at least six or more characters. More the characters in a password, the more secure it is
- Utilize a combination of letters and numbers to make it more difficult for a person / software programme to guess your password
- Use special characters (@, #, %, $, etc.) to make the password more difficult to crack
- Use a combination of upper and lower-case letters which helps to create a more secure password

b. **Do not** use the following to create a ***PIN**:

- birth dates, months or years;
- sequential numbers (e.g. 3456);
- number combinations that may be easily guessed (e.g. 1111);
- parts of your telephone number;
- parts of numbers in the order in which they are printed on any of your cards;
- other easily accessible personal data (e.g. driving license, your vehicle number or other numbers easily connected with you)

***This is only an illustrative and not exhaustive list.**

Precautions for preventing unauthorised transactions in your account:

Do not:

- Allow anyone else to use your card, PIN, password or other security information.
- Write down or record your PIN, password or other security information.

- Store your password(s) in your Browsers (such as Internet Explorer, Google Chrome, Firefox, etc.) or on e-Commerce sites or in mobile handset.
- Save your Mobile Banking Login and password on your phone
- Give your account details, password / PIN / OTP or other security information to anyone, including those who claim to be authorised representatives of the bank.
- Respond to any communication asking for your Bank account credentials (Internet Banking password, ATM PIN, CVV, Card expiry date, etc.)
- Respond even if any message threatens discontinuation of facility or makes an exciting offer or mentions any other reason. All such communication through letters, e-mails, mobile phones, SMSs, etc. should be ignored.
- Fall prey to fictitious offers / lottery winnings / remittance of cheap funds in foreign currency from abroad by certain foreign entities / individuals. These could include Indian residents acting as representatives of such entities / individuals.

  These messages often appear to be from a friend, bank or other legitimate source directing you to certain websites designed to trick you into providing personal information such as your user name and password or credit card information.
- Click a link in any suspicious e-mails / SMS, and don't provide your information unless you trust the source e-mail/ SMS.
- Allow anyone else to see you enter your Password in a PC / mobile handset or to see the PIN when you use your card at ATMs or at Points of Sale (POS) counters.

Always:

- Change your PIN / Password at regular intervals – at least every 3 to 6 months. Do not repeat your previous passwords.
- Memorize your PIN, password and other security information and destroy the written communication, if any, received by you.
- Take reasonable steps to keep your card safe in your personal custody and your PIN, password and other security information secret at all times.
- Use different PINs or Passwords for different cards or devices.
- Use a power-on / access password for your computer / laptop / mobile and a screensaver password on your computer / laptop / mobile so that no one else can use it without your consent.

  Immediately inform (through authorized officials of bank or authorized channel) your bank on change of your e-mail ID or mobile number.

8.17.3 ATM / Debit and Credit Cards

a. We will offer you an ATM / Debit Card if it is normally issued with the type of account you have opted for.

b. New Cards / Replacement cards (debit as well as credit cards) will be essentially EMV Chip and PIN enabled card only. You may decline to accept the card if you do not want it.

c. Where cards are delivered to you personally, we must be satisfied about your identity before allowing cards to be delivered.

d. We will send a service guide / member booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused and other relevant information with respect to usage of your card along with your first card.

e. We will inform you which of your accounts your card can access. We will also inform you whether the card issued to you has more than one function and if so, what those functions are.

f. We will advise you of the current transaction limits that apply at POS counters, ATMs and forex transactions.

g. We will advise you of the fees and charges that apply to your card.

h. Please safeguard your card by taking the following measures:
   - Sign your card as soon as you receive it
   - Do not leave your card unattended (in a wallet / purse) or in a location (e.g. your vehicle) from where it could be removed without being noticed
   - Do not give your card to anyone or let anyone else use your card including at merchant establishments (e.g. restaurants, petrol pump, etc.)
   - Always remember to take your card back after using it
   - Inform us if you change your address with documentary proof so that, whenever required, a replacement card is sent to your correct address
   - Complaints relating to disputed / failed ATM transactions are to be lodged with card issuing bank (through authorized officials or channel).

8.17.4.1 Reporting loss / theft / disputed transactions

a. We will inform you of the procedure you must follow to report the loss, theft or unauthorized use of your card or PIN.

b. We will include in the terms and conditions what your liability will be in relation to the loss or theft of your card or disclosure of your PIN or Password.

c. We will provide the capability to register your mobile number and wherever available, e-mail ID, before activating any electronic transaction facility.

d. We will provide multiple channels for enabling you to report an unauthorized transaction on 24 x 7 basis. These channels would be helplines, SMS, e-mail, IVR, website, etc. You can also report such transactions to your home branch during the working hours. Further, we will also provide you the details of our channels through which you can block your card. We will promptly send a confirmation for having blocked usage of the card.

e. We will provide, if possible, inbuilt reply facility to SMS. However all our SMS alerts will include alternate number / mobile number / e-mail ID to contact us immediately.

f. We will provide a direct link for lodging the complaints, on home page of our website with specific option to report unauthorized electronic transactions.

g. We will provide a loss / fraud reporting system that sends an immediate response (including auto response) to you acknowledging the complaint along with the registered complaint number.

h. You should inform us as soon as you discover that your card has been lost or stolen or someone else knows your PIN, password or other security information, apart from changing them immediately. On your notifying us, we will take immediate steps (such as blocking of your card or resetting the PIN, as the case may be) to prevent the misuse.

i. Once you have advised us that your card has been lost or stolen or your PIN or Password disclosed, you will not be responsible for any unauthorised use of your card after that time.

j. On receipt of your complaint of an unauthorised transaction, we will take immediate steps to prevent further unauthorised transactions in your account.

k. The liability for the losses due to an unauthorised transaction will be based on the regulations from the regulator that are in force at that time.

l. You will not be liable for losses before you receive your card or, if applicable, your PIN and Password, provided you have notified us of your current address.

m. We will display the telephone / Toll Free numbers of the help desk / contact persons of the ATM owning bank at ATM locations for lodging complaints and / or for reporting / blocking lost / compromised cards. Please ensure to lodge complaints only to your card issuing bank for redressal.

n. ATM Id has been displayed on all the ATMs. You should quote the same while making a complaint / suggestion. Forms are available within ATM premises for lodging ATM complaints.

o. We will reimburse amounts wrongly debited in failed ATM transactions within the prescribed time limit. For any delay beyond the prescribed time limit, we will pay compensation as prescribed, provided the claim is lodged with us, (i.e. the ATM card issuing bank) within 30 days of the transaction.

p. In case of disputed ATM transactions, we will retain the relevant camera footage till the dispute is settled. Access to such footage will be available only if the dispute is raised within the prescribed preservation period of such records.

8.17.4.2 Limited Liability in respect of unauthorized electronic banking transactions

a. You will be entitled for **Zero liability** where the unauthorized transaction occurs in the following events:
   i. Contributory fraud / negligence / deficiency on our part.
   ii. Third party breach where the deficiency lies elsewhere in the system and you notify us within three working days of receiving the communication from us regarding the unauthorised transaction.

b. You shall be liable for the loss occurring due to unauthorised transactions in the following cases:
   i. In cases where the loss is due to your negligence such as where you have shared the payment credentials, you will bear the entire loss until you report the unauthorised transaction to us. Any loss occurring after the reporting of the unauthorised transaction shall be borne by us.
   ii. In cases where the responsibility for the unauthorised electronic banking transaction lies neither with us nor you, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from us) on your part in notifying us of such a transaction, your per transaction liability shall be limited to that transaction value or the amount whichever is lower as mentioned in RBI guidelines issued from time to time on the subject.
   iii. Further, if the delay in reporting by you is beyond seven working days, your liability shall be determined as per our Board approved policy which will be available in public domain /our website. We shall provide the details of our policy in regard to your liability formulated in pursuance of the RBI directions on the subject at the time of opening the accounts. We will inform all the customers individually also about our policy on the subject.

8.17.4.3 Reversal Timeline for Zero Liability / Limited Liability

On being notified by you, we shall credit (shadow reversal) the amount involved in the unauthorised electronic transaction to your account within 10 working days from the date of such notification by you (without waiting for settlement of insurance claim, if any). The credit shall be value dated to be as of the date of the unauthorised transaction.

Further, we will ensure that:

i. your complaint is resolved and liability, if any, established within such time, as may be specified in our Board approved policy, but not exceeding 90 days from the date of receipt of the complaint and you will be compensated as per RBI guidelines on the subject.

ii. where we are unable to resolve the complaint or determine your liability, if any, within 90 days, the compensation as per RBI guidelines will be paid; and

iii. in case of debit card / bank account, you will not suffer loss of interest, and in case of credit card, you do not bear any additional burden of interest.

8.17.5 Credit Card

a. When you apply for a credit card, we will explain the relevant terms and conditions such as fees, interest and other charges, billing and payment, method of computation of overdues, financial implications of paying only 'the minimum amount due', renewal and termination procedures, and any other information that you may require to operate the card.

b. We will disclose the Most Important Terms and Conditions (MITC) in a font of ten as below:
   i. During marketing-MITCs on ''Fees and Charges''
   ii. At application / Welcome kit-All MITCs, including, inter-alia,*
   iii. On Credit card Billing-MITCs on Fees & Charges, drawing limits.
   iv. On an ongoing basis, any change of the terms and conditions.

   *your liability in case of third party fraud or where you have not contributed to the fraud.

c. We will advise you of our targeted turnaround time while you are availing / applying for a credit card. We will quote annual fee and Annualized Percentage Rates (APR) on card products (separately for retail purchase and for cash advance, (if different) with equal prominence). The method of calculation of APR, late payment charges, and calculation of interest will be explained clearly with examples. These aspects will be shown in the Welcome Kit in addition to being shown in the monthly statement. A notice to the effect making only the minimum payment every month would result in the repayment stretching with

consequent interest payment on your outstanding balance will be prominently displayed in all the monthly statements. We will also mention the rate of interest that will be charged on the unpaid amount and other charges if you choose to pay only the "minimum amount due" as mentioned in the monthly credit card statement.

In MITC, we would specifically explain that the "free credit period" is lost if any balance of the previous month's bill is outstanding.

d. We may also issue a deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after you convey your acceptance of the card and take steps for its activation as required and subject to such other conditions as may be specified.

e. In case we activate the card without your consent or bill you for the card for which you have not given your consent, we will not only reverse the charges forthwith but will also pay a penalty amounting to twice the value of the charges reversed.

f. We will extend a loan / credit facility or enhance the credit limit on your card only with your consent in writing. Consent received through electronic means where you specifically validate the transaction and having read the MITC and where digital records of such consent can be retrieved as a proof of consent, will also be treated as consent.

g. We may issue an add-on card(s) to the person(s) nominated by you. We will, at your request, set a credit limit (within the overall limit) for the add-on card(s) issued to you. You will be liable for all transactions made by such additional card holders.

h. If the limit on your credit card is proposed to be reduced, we will give you thirty days notice unless at your request and also inform you the reason therefor, by SMS / e-mail / letter.

i. We will ensure that we comply with your request for cancellation / reduction of limit and confirm cancellation / reduction of limit / closure of the credit card to you within 7 working days of the request being received in writing or through an e-mail id registered with us, provided that the outstanding amount, if any, is settled / paid.

j. We will have right to place a lien and right to set off on all monies belonging to you, being the card holder, standing to your credit, in the same capacity, in any account whatsoever with the Bank or in the possession or custody of the Bank if you are in default to us in payment of our dues. We will send you intimation to this effect by e-mail on your registered e-mail id / registered mobile number or letter within three days from placing lien / hold on your deposit account.

k. In case we are offering any insurance cover to our credit card holders, in tie up with insurance companies, we will obtain in writing from you the details of nominee/s for the insurance cover in respect of accidental death and disablement benefits. We will ensure that the relevant nomination details are recorded by the insurance company which will handle the claims relating to the insurance cover.

l. To facilitate low value online Card Not Present (CNP) transactions, the requirement of Additional Factor Authentication (AFA) has been relaxed. Accordingly, we (card issuing bank) will offer the "payment authentication solutions" to you on an optional basis. To seek your consent and to activate your option, we shall provide a one-time registration process facility. The relaxation for AFA under such solutions shall be applicable for CNP transactions for a maximum value of ₹2000/- per transaction (or as decided by regulator from time to time). We will also facilitate you to set lower per transaction limits.

m. We will bear the liability of any unauthorized electronic transaction as per Clause 8.17.4.2 of this Code.

8.17.5.1 Credit card statements

a. To help you manage your credit card account and check details of purchases / cash withdrawals, we will send you a monthly statement, free of cost, with details of the transactions made with / using your credit card. The credit card statement will be dispatched on a predetermined date every month, by post / courier to your mailing address or, if you so desire, by e-mail to the address registered with us. The statement will also be made available for viewing on internet banking. We will ensure that wrong bills are not raised and issued nor will we levy charges which have not been notified by us. In case, a complaint is raised against any bill, we will provide explanation and, if necessary, documentary evidence will also be provided to you within a maximum period of sixty days with a spirit to amicably redress the grievances. In case erroneous charges are reversed, the reversal will not be deemed as settlement of dues.

b. In the event of non-receipt of this statement, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any, in a timely manner.

c. We will let you know / notify changes in the schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect after giving notice of at least one month. The changes will be notified along with the monthly statement of account or copy thereof. In case of a default, the same will be reported to Credit Information Companies (CICs).

d. Before reporting to Credit Information Companies about default status of a credit card holder, we will adhere to a procedure approved by the Board, including issuing of sufficient notice to the card holder. Notwithstanding the reversal of a wrong billing, unnotified charges will not be the cause of reporting to CICs. In case we treat the reversal of charges as SETTLED, we will inform CIC about the settlement and inform you of the same being reported to CIC.

8.18 Third Party Products

We distribute third party products like pension funds, mutual funds and insurance etc. under corporate agency arrangements in terms of Certificate of Registration issued by respective regulators viz SEBI (mutual fund) and IRDAI (insurance products). We have Board approved policy for sale of insurance products in line with IRDAI (Registration of Corporate Agents) Regulations 2015.

a. We will inform you if we, as agents of any investment / asset management company or insurance company, offer any type of investment products including mutual funds or insurance products. We are responsible for any person using our premises for selling or marketing third party products on our behalf.

b. We will ensure that all investment and insurance products we sell are in accordance with extant rules and regulations.

c. When you avail a banking service or product from us, we will not compel you to purchase / subscribe to any third party product as a *quid pro quo*.

c. When you avail a banking service or product from us, we will not compel you to purchase / subscribe to any third party product as a *quid pro quo*.

d. In the case of securities provided by you for loans availed from us, we will not insist on your obtaining insurance cover from any particular provider / same organisation. Obtention of insurance products, if any, offered by us will be purely on voluntary basis. You will be free to obtain insurance cover from a service provider of your choice.

e. We will, at regular intervals, educate you by way of advertisement / notice board / information on website / distribution of pamphlets, etc. the benefit of the products being sold at our branch, and also through e-mails and SMS, unless you have opted not to receive such information.

f. We will ensure that all investment and insurance products sold at the branch will be explained to you by personnel who are duly qualified and trained to sell the products.

g. We will provide detailed terms and conditions of the product which is being offered to you (Key information Memorandum in case of mutual fund and product brochure, sales illustration in case of insurance products).

h. We will apply appropriate customer due diligence measures before selling investment / insurance products to you.

i. We will sell a product to you only if we believe it is suitable and appropriate for you.

j. We will obtain the requisite application and documentation for a product offered only after you have consented to subscribe / avail of the product, in writing or through authenticated electronic means / after necessary validation.

k. We will ensure that the statement / policy documents will be delivered to you within 30 days from the completion of all the formalities (including medical examination) as per the scheme.

l. We will arrange to provide maximum possible "After Sales Service" like reminder of SIP, latest NAV, date of maturity, due date of payment of premium, etc.

m. The service providers will be providing you periodical information on the performance of the scheme / products you have availed from them. In case you require any specific service, we will facilitate the same on receiving specific request from you.

n. We will disclose details of all commissions / other fees received, if any, from mutual fund / insurance / other financial companies on the Bank's website for distributing their products.

o. We will adhere to RBI guidelines on para banking activities like sale of insurance / mutual fund / other third party investment products.

p. We will ensure that the charges for related services for selling of various products will be displayed and made available to you.

8.19 Credit Counselling Facility

We will endeavour to provide credit counselling facility. Wherever such facility is available, we will display, at our branch in a particular centre, the address, timings, etc. of the counselling centres set up by any bank at that centre to enable you to avail of the service.

8.20 Getting Records

We will, on request, make available to you, at a cost, records pertaining to your transactions, provided this is within the prescribed preservation period of such record.

9. BRANCH CLOSURE / SHIFTING

a. If we plan to close our branch or if we move our branch or we are not able to continue to provide banking services to you, we will give you-

   i. Notice of two months if there is no branch of any bank functioning at that centre;

   ii. Notice of one month in all other cases.

b. In case we shift the branch, we will inform you of the complete address of the new location of our branch.

c. We will inform you of any change in the timings of the working of the branch.

10. FINANCIAL INCLUSION

a. We will make available "Basic Savings Bank Deposit Account" (BSBD Account) / Small Account and Jan-dhan Account without the requirement of any minimum balance subject to compliance with the instructions on Know Your Customer (KYC) / Anti-Money Laundering (AML) for opening of bank accounts issued by RBI / Government of India (GOI) from time to time. We will also offer / provide minimum common facilities including the facility of ATM card or ATM-cum-Debit Card without any charges, which will be made known to you. The relevant details will be made known to you in a transparent manner at the time of opening of the account.

b. We will also extend the facility of opening such accounts on the basis of simplified KYC norms. However, such accounts will be additionally treated as "Small Accounts" and subjected to restrictions which will be made known to you in an easy to understand manner and in the local language.

c. We will also prominently display at all our branches in bilingual / trilingual, the requirements for opening "Basic Savings Bank Deposit Account" and also the documentation required under simplified KYC norms for opening "Small Account" / Jan-dhan account.

d. We will also take steps, including training, to create awareness about the above among our staff, particularly the frontline staff.

e. We will make available, free of cost, basic banking facilities like maintaining of accounts with a specified number of withdrawals in a month, General Credit Card and transfer of benefits from State and Central Governments through electronic platforms.

f. We will provide value added services, if so desired by you, either free of cost or with low charges, to be notified upfront in the language known and understood by you.

g. If there are any changes in the services, transactions or the charges, these will be made known at least one month prior to these becoming effective.

h. The changes, if any, will be communicated through means appropriate to you such as by display on the Notice Board of the branch, or through the Business Correspondent or through letters, etc.

i. Where we do not have a branch, we will endeavour to have a Business Correspondent (BC) / Business Facilitator (BF) in unbanked areas as per guidelines and road map agreed to, if any, with RBI to enable the opening of accounts, deposit and withdrawal of money, subject to amount and number of transactions, balance enquiry, etc., as also to facilitate transfer of money from one place to another.

j. We will also endeavour to provide Mobile Banking facilities.

k. We will also endeavour to provide other modes of remittance including mobile phones, electronic platforms like NECS, NEFT, etc.

l. We will be responsible for all acts of omission and commission of Banking Outlet / BC / BF and any complaint lodged against them will be investigated.

m. We will offer, in case of need, a credit facility at affordable cost, subject to terms and conditions which will be made known to you at the time of applying for the credit facility.

n. We will explain to you the various credit plans available, including minimum information which the bank may need for processing your loan application, the most important terms and conditions applicable to such loans, the security which may be charged to the bank, the manner and periodicity of application of interest, repayment procedure, etc.

o. We will not insist on collateral security for credit limits up to Rupees One lakh for Government sponsored schemes under Priority Sector Lending except loans to MSE customers where higher collateral free limit of ₹10 lakh is applicable. We will not insist on collateral security for education loans upto ₹ 4 lakh or as revised from time to time under Education Loan Scheme.

p. In case you face any financial difficulty in relation to the credit facility availed by you, we will consider such cases sympathetically and positively.

q. You may keep us informed of any financial difficulty you may face, as above, to help us assist you overcome your difficulties. While processing your loan application we will not insist on obtaining "No Dues" Certificate from you (individual borrowers and Self Help Groups (SHGs) & Joint Liability Groups (JLGs) for all types of loans unless a particular Government sponsored scheme itself provides for obtention of "No Dues" Certificate.

r. We will endeavour to help you to overcome your difficulties by, where desirable, drawing up a revival package, if such package is considered desirable in the interest of both of us.

s. We will educate and guide the account holders the manner of operating bank accounts either under normal branch or through alternate channel including using devices under Information and Communication Technology (ICT) enabled platforms.

t. We will undertake financial literacy activities to educate customers.

u. We will organize camps, stalls and town hall events to promote the cause of financial inclusion in towns and villages with participation by the target group.

v. We will introduce a mechanism in the bank to educate our staff across levels about the financial inclusion efforts in the country in general and in the bank, in particular.

w. We will put in place a system of regular / ongoing visits by the bank's officials to the unbanked areas where financial inclusion initiatives have been undertaken to ensure end-implementation of the bank's efforts.

x. We will endeavour to attend promptly to your complaints, if any, and resolve them at the earliest.

y. In case you have any grievance about the bank or its Banking Outlet / BC / BF, we will make known the manner of lodging complaints and the mechanism in the bank for resolution of complaints, as also the Banking Ombudsman Scheme, in case your complaint is not resolved or resolved to your satisfaction by the bank.

z. We will give wide publicity to the financial inclusion programme and educate the customers about various products and services.

11. SENIOR CITIZENS AND DIFFERENTLY ABLED PERSONS

a. We will make our best efforts to make it easy and convenient for our special customers like **senior citizens**, differently abled and illiterate persons to bank with us. This will include making convenient policies, products and services for such applicants and customers.

b. We will endeavour to develop systems and procedures to improve access to banking services by you.

c. We will endeavour to make physical access to our branches and ATMs convenient to you. We will endeavour to provide ramps and hand railings at bank branches and ATMs to make it easier for senior citizens and differently abled persons to access various banking facilities.

d. We will sensitise our staff interacting with you to assist you in carrying out your banking transactions.

e. In addition to all the other commitments made in this Code:

   i. We will accord due priority to you. We will endeavour to provide you personalized services for banking transactions and redressal of grievances.

   ii. We will endeavour to provide seating arrangements in the banking hall.

   iii. We will endeavour to provide you our services through a Single Window mechanism.

   iv. We will permit withdrawal of your funds, up to limits set by you, by persons authorized by you on production of the authorization letter and passbook.

   v. We will endeavour to provide "Doorstep" banking (pick up of cash / instruments for credit to the account or delivery of cash / demand drafts against issue of cheque / requisition in writing) in special circumstances like ill health, inability to come to the branch, etc. For senior citizens more than 70 years of age and differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired, we will make concerted effort to provide door step banking for basic banking facilities such as pick up of cash and instruments against receipt, delivery of demand drafts, submission of KYC documents and Life Certificate at the premises / residence of such customers.

   vi. We will issue a pension slip to you (pensioners) containing details of the pension credited to your account.

   vii. We will endeavour to arrange to disburse the pension at the doorstep, in special circumstances.

   ix. We will guide relatives / parents of disabled persons on how to appoint a legal guardian, under the National Trust Act, 1999, for disabled persons with autism, cerebral palsy, mental retardation and multiple disabilities who can then open and operate accounts for such persons.

   x. We will ensure that all the banking facilities such as cheque book facility, ATM facility, net banking facility, locker facility, retail loans, credit cards etc., are invariably offered to the visually challenged without any discrimination.

   xi. We will render all possible assistance to the visually challenged for availing various banking facilities.

   xii. We will endeavour to arrange regular meetings so that you may voice your concerns and benefit from collective experience.

12. PROTECTING YOUR ACCOUNTS

12.1 Secure and reliable banking and payment systems

a. We will make best efforts to ensure that you enjoy secure and reliable banking and payment systems which you can trust.

b. We will install CCTV, wherever feasible, for close surveillance as part of security arrangements.

12.2 Keeping us up to date

a. Please make sure you register your current address, phone number, mobile phone number and / or e-mail id with us to enable us to send you necessary alerts.

b. Please make sure you let us know, promptly, when you change your name, address with supporting documents of change of name and address proof as required, phone numbers and e-mail id so that we are able to contact you when required.

12.3 Checking your account

a. We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can investigate the same. Regular checks on direct debits and standing orders will help you ensure the money is going where you want it to.

b. If we need to investigate a transaction on your account, you should co-operate with us and with the police / other investigative agencies if we need to involve them.

12.4 Taking care

Taking care of your cheques, passbook and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:

a.
   i. Do not keep your cheque book and cards together.
   ii. Do not keep the blank cheque leaves signed.
   iii. Do not give your account details, password or other security information to anyone.

b. We will advise you what you can do to protect your card / cheque book from misuse.

c. In the event your cheque book, passbook or ATM / Debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused. You should also change your PIN / Password if someone else knows them.

d. It is essential that you tell us as soon as you can if you suspect or discover that your cheque book, passbook, card has been lost or stolen or someone else knows your PIN, password or other security information.

e. You could tell us about the loss of the above by phone at our 24 hour toll free number given to you and send us a written confirmation to that effect immediately. Alternatively, you may advise us by e-mail to the address we have given you for this purpose.

f. You may be liable for misuses until the time that we have been notified.

12.5 Cancelling payments

a. To stop payment of a cheque or cancel standing instruction given, or cancel a direct debit instruction, you must tell us in writing.

b. We will accept any instruction on withdrawal of mandate by you without necessitating you to obtain the prior concurrence / approval for withdrawal from the beneficiary / user institution.

c. It may not be possible to cancel payments if you do not give notice of your decision to cancel.

d. Cancellation of credit card payments will be subject to other terms and conditions as may be stipulated.

12.6 Liability for losses

If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, which results in losses, you may be responsible for them.

****

Annexure – Glossary

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

Aadhaar Pay:

A mobile app which enables digital payments using biometric card.

App:

App is an abbreviated form of the word “application”. An application is a software programme that is designed to perform a specific function directly for the user.

ATM

An Automated Teller Machine [ATM] is a machine in which a customer can use his/her card along with PIN to get cash, information and other services.

Banking Ombudsman

An independent dispute resolution authority set up by the Reserve Bank of India to deal with disputes that individuals and small businesses have with their banks.

Banking Outlet

A fixed point service delivery unit, manned by either Bank’s staff or it’s business correspondent where services of acceptance of deposits, encashment of cheques / cash withdrawal or lending of money are provided for a minimum of four hours per day for at least five days a week.

BHIM:

Bharat Interface for Money is a mobile App developed by National Payments Corporation of India (NPCI) based on the Unified Payment Interface (UPI).

Card

A general term for any plastic card, which a customer may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, smart and ATM cards.

Credit Card

A Credit Card is a plastic card with a credit facility, which allows you to pay for goods and services or to withdraw cash.

Cheque Collection Policy

Cheque Collection Policy refers to the policy followed by a bank in respect of the various local and outstation cheques and instruments deposited with the bank for credit to an account. The policy inter alia deals with

- cheque purchase requests
- timeframe for credit of cheques
- payment of interest in case of delay in collection of cheques
- instant credit of local and outstation cheques
- cheques / instruments lost in transit and charges for such collection.

Customer

A person who has an account [including a joint account with another person or an account held as an executor or trustee or as a "Karta" of an HUF, but not including the accounts of sole traders / proprietorships, partnerships, companies, clubs and societies] or who avails of other products / services from a bank.

Current Account

A form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount.

Deceased Account

A Deceased account is a deposit account in which case either the single account holder has deceased or in case of joint accounts one or more of joint account holders has / have deceased.

Demat Account

A Demat account refers to dematerialised account and is an account in which the stocks of investors are held in electronic form.

Deposit Accounts

- "Savings deposit" means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the bank during any specified period.
- "Term deposit" means a deposit received by the bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring / Double Benefit Deposits / Short Deposits / Fixed Deposits / Monthly Income Certificate / Quarterly Income Certificate, etc.
- "Notice Deposit" means term deposit for specific period but withdrawable on giving at least one complete banking day's notice.

Equity

Equity means a part of capital of a corporate entity which is represented by the shares of the company whether in physical or in dematerialised form.

Electronic Clearing Service

It is a mode of electronic funds transfer from one bank account to another bank account using the services of a Clearing House.

Fixed rate of interest

Fixed Rate of Interest on a loan means that interest rate is fixed for the entire period of the loan or it may be revised after the first few years depending upon the terms and conditions of loan.

Floating rate of interest

Floating Rate of Interest on a loan means that interest rate is not fixed but is linked to Reference Rate and would vary with changes in the latter.

Guarantee

An undertaking in writing to assure the payment or performance of another person's debt or obligations in the event of a default by the person primarily responsible for it.

Government Bond

Government bond means a security created and issued by the Government for the purpose of raising a public loan.

Inoperative / Dormant Account

An inoperative / dormant account is a savings bank or current account in which there are no transactions for over a period of two years.

IMPS

Immediate Payment Service is an interbank electronic instant mobile money transfer service through mobile phones.

National Electronic Clearing Service

It is a system introduced by Reserve Bank of India (RBI) for electronic fund transfer within India.

National Automated Clearing House

It is a web based platform to facilitate interbank, high volume electronic transactions for bank, financial institutions, corporate and government.

NEFT

National Electronic Funds Transfer (NEFT) system is a nationwide funds transfer system to facilitate transfer of funds from one bank branch to any other bank branch in the country.

Nomination facility

The nomination facility enables the bank to: make payment to the nominee of a deceased depositor, of the amount standing to the credit of the depositor; return to the nominee the articles left by a deceased person in the bank's safe custody; release to the nominee of the hirer, the contents of a safe deposit locker, in the event of the death of the hirer.

Out-of-date [stale] cheque

A cheque, presented for collection, three months after the date of issue of the cheque.

PAN (Permanent Account Number)

The Permanent Account Number is an all India unique number having ten alphanumeric characters allotted by the Income Tax Department, Government of India. It is issued in the form of a laminated card. It is permanent and will not change with change of address of the assessee or change of Assessing Officer.

Part time Banking Outlet

A Banking Outlet which provides delivery of service for a minimum of four hours per day and for at least five days a week.

Password

A word or numbers or a combination on an access Code, which the customer has chosen, to allow him to use a phone or Internet banking service. It is also used for identification.

PIN [Personal Identification Number]

A confidential number, use of which along with a card allows customers to pay for articles / services, withdraw cash and use other electronic services offered by the bank.

PoS (Point of Sales)

PoS or Swipe Machine as it is popularly known is a technological instrument provided to a Merchant Establishment (ME) to carry out the sale of goods or services to customers in a cashless environment. All the customer has to do is swipe his / her Debit, Credit or Prepaid Card.

RTGS

The acronym 'RTGS' stands for Real Time Gross Settlement. RTGS system offers the fastest means of transfer of funds through banking channel. Settlement of transactions under RTGS takes place on one-to-one basis, which is termed as 'Gross' settlement and in 'real time' i.e. without any waiting period.

Reference rate

It is the benchmark rate of interest of a bank to which interest on loans sanctioned under floating rate of interest is linked. The Reference rate of interest is determined / modified by individual banks in accordance with their policies.

Senior Citizen

Senior Citizen is a person of over sixty years of age.

Settled account

A loan account which is settled under "One Time Settlement" (OTS) Scheme offered by a Bank for repayment of overdues. This suggests that while the borrower paid some amount, it probably was not the full amount originally agreed to. Such Settled accounts are reported to CICs for updating the credit history of the borrower.

Smart Card

A smart card is a plastic card about the size of a credit card, with an embedded microchip which can process data. It provides a secure way of identification, authentication and storage of data. It can be used for telephone calling, electronic cash payments, and other applications.

Tariff Schedule

A schedule detailing charges levied by a bank on the products and services offered by it to its customers.

Unified Payment Interface (UPI)

A payment system that allows money transfer by using predefined e-mail id, between any two bank accounts by using a smart phone.

Unpaid Cheque

This is a cheque, which is returned 'unpaid' [bounced] by the bank.

NOTES

The Code has been evolved by the **Banking Codes and Standards Board of India (BCSBI)** in collaboration with the Reserve Bank of India, Indian Banks' Association and member banks. The central objective of the Code is promoting good and fair banking practices, setting minimum standards, increasing transparency, achieving higher operating standards and above all, promoting cordial banker-customer relationship which would foster confidence of the common man in the banking system.

BCSBI was set up in February 2006 as an autonomous institution "to monitor and ensure that the Banking Codes and Standards adopted by the banks are adhered to in true spirit while delivering their services".

BCSBI has evolved two sets of Codes - **Code of Bank's Commitment to Customers and the Code of Bank's Commitment to Micro and Small Enterprises.** These Codes have been adopted by member banks of BCSBI which include scheduled commercial banks, urban cooperative banks and regional rural banks.

BCSBI by its design and mandate is not a grievance redressal forum. However, BCSBI looks at complaints with a view to identifying systemic deficiencies, if any, in terms of gaps in policies, procedures and practices at the banks and initiates action for their rectification.

For further information:
Ms. Anita Verghese - Principal Code Compliance Office
Induslnd Bank Ltd.,
701/801 Solitaire Corporate Park, 167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400 093.
Tel No. : 022 - 6641 2200 Fax no. : 022 - 6641 2318
e-mail: nodalofficer@indusind.com
Website : www.indusind.com

For further information about BCSBI
Log on to the website www.bcsbi.org.in
Banking Codes and Standards Board of India,
C-7, 4th Floor, Reserve Bank of India Building, Bandra Kurla Complex, Mumbai- 400 051.
Telephone: 022-26573724 / 26573371