

BRANCHLESS BANKING TERMS AND CONDITIONS- LEVEL 0, 1 and 2

These Terms and Conditions apply to the registration of Account Holder and subsequent use of the Branchless Banking Services and/or Electronic Fund Transfer services (including but not limited to online/internet banking, banking through easypaisa application, etc.) offered by Telenor Microfinance Bank Limited "Bank" or "TMB"). These terms and conditions ("Terms and Conditions") constitute an Agreement between ("Customer" or "Agent" or "Account Holder" or "I/ We/You") and TMB when you register and make use of the Branchless Banking Service and/or Electronic Fund Transfer services.

Definitions:

"BB Regulations" means the Branchless Banking Regulations dated 12th July, 2016 issued by the State Bank of Pakistan, as amended from time to time;

"Branchless Banking" or "BB" means conduct of banking activities as outlined in the BB Regulations by TMB for Account Holder having a Branchless Banking Account. It does not include the information services already being provided to existing Account Holders using channels like, phone, internet, SMS etc;

"Branchless Banking Account" or "BB Account" means an account maintained by the Account Holder in Easypaisa in which credits and debits may be effected by virtue of Electronic Funds Transfer and which is used to conduct Branchless Banking activities as outlined in the BB Regulations;

"Branchless Banking Agency Agreement" means the instrument executed between the Agent and TMB whereby TMB has appointed the Agent as its branchless banking agent for the provision of Services to Customers;

"Biometric Verification System" or "BVS" means technology enabled system (verifiable from NADRA or the relevant Government authority) that allows TMB to obtain biometric fingerprints of the Account Holders at the time of opening of Branchless Banking Account or conducting the Branchless Banking transactions;

"Account Holder" means Agent and Customer;

"EP" means Easypaisa which is a branchless banking channel provided by Telenor Microfinance Bank Limited;

"Agent" means a Branchless Banking Account holder appointed as TMB's branchless banking agent pursuant to the Branchless Banking Agency Agreement for the provision of Services to Customers in accordance with these Terms and Conditions and the Branchless Banking Agency Agreement;

"Customer" means a Branchless Banking Account holder who has opted to avail the Branchless Banking services from TMB in accordance with these Terms and Conditions;

"Electronic Funds Transfer" means money transferred through an electronic terminal, ATM, telephone instrument, computer, magnetic medium or any other electronic device so as to order, instruct or authorize TMB to debit or credit an account;

“MPIN” means a mobile personal identification number used to carry out the financial transactions;

“OTP” means a onetime password to allow user to access mobile application on Android or on ios;

“SBP” means the State Bank of Pakistan;

“Services” mean the Branchless Banking services to be provided by Agent to the Customers in accordance with these Terms and Conditions;

“SIM” or **“SIM card”** means a component, usually in the form of a miniature smart-card that is theoretically tamperproof and is used to associate a mobile subscriber with a mobile network subscription;

“SMS” means the service which allows the exchange of short messages between a mobile station and the wireless system, and between the wireless system and an external device capable of transmitting and optionally receiving short messages.

Section A: Branchless Banking Account Registration Part 1: Branchless Banking Account Registration - Customer

1. The Customer shall apply to Easypaisa through easypaisa app/USSD and designated Agents / TMB Branches in the prescribed form for use of the BB Account and Services. TMB shall be entitled at its sole discretion to accept or reject such applications.
2. The purpose of this account opening is “personal use”.
3. For the purpose of opening the BB Account and availing the Services, the Customer is required to provide the following to Bank:
 - a. A valid CNIC/ NICOP/ SNIC
 - b. A mobile number which must be registered (as per the terms of PTA) in the name of the Customer as appearing on the CNIC / NICOP / SNIC. TMB will in its sole discretion, advise from time to time the compatible devices, mobile operator and software. Bank may take action to penalize Customer including account blocking / closure in case of providing any incorrect information.
 - c. Any Additional documents / requirements requested by the bank for the opening of an account that the customer has chosen to open with the Bank. TMB may discontinue the Services at its sole discretion any time without assigning any reason.
3. Proper identification/KYC of the Account Holder will be required at the time of opening the BB Account subject to the verification as per bank policy / procedures and /or instruction of regulatory authority.
4. Any person opening or operating a BB Account is deemed to have read, understood and accepted these Terms and Conditions and the applicable schedule of Bank charges issued and amended from time to time by the Bank.

5. The Account Holder hereby acknowledges that for the opening and operation of the BB Account and for availing the Services the Bank may be required to have access to customer data through the Biometric Verification System and the Account Holder hereby consents to the Bank for accessing such data through the Biometric Verification System.
6. At the time of registration, the Account Holder will create 5 digit authorization code/MPIN.

Part 2: Branchless Banking Account Registration - Agents/Customers

7. Agent/customers shall be allowed to open Level 2 BB Account. For BB Account opening purpose Agent/customer shall provide his/ her identity documents, account opening request on its Business Letter Head and all other requirements as per Bank's policy.
8. By electronically signing the Branchless Banking Agency Agreement via stylus in the space indicated there in and/or biometrically executing the Branchless Banking Agency Agreement, the Agent/customer signifies its acceptance of the Branchless Banking Agency Agreement, the Direct Agent's Account Opening Kit (as defined in the Branchless Banking Agency Agreement) and these Terms and Conditions and agrees to abide by and be legally bound by the Branchless Banking Agency Agreement and these Terms and Conditions.
9. In the event of any conflict and/or inconsistency in any term of the Branchless Banking Agency Agreement and these Terms and Conditions, the terms of Branchless Banking Agency Agreement shall prevail to the extent of the conflict / inconsistency.

Section B: Attributes of BB Account

10. No profit or markup will be paid on funds held in BB Accounts.
11. Only one BB Account will be opened per CNIC and mobile number. The BB Account limits shall be operated on CNIC basis and not on BB Account basis.
12. The grant to, and operation of the BB Account and Services by the Account Holder is purely personal in nature and not transferable to any other person under any circumstance.
13. Each BB Account shall possess a distinctive number, which shall be quoted in all correspondence with the Bank relating to the BB Account and Services.
14. No overdraft facility is allowed unless the overdraft limit is approved by the Bank.
15. BB Accounts have special deposit, withdrawal, balance, bill payment and transaction limits which shall be notified by the Bank to the Account Holder from time to time as per SBP regulations.
16. Account Holder will be notified of material changes to these Terms and Conditions within 30 working days prior to the changes. The manner in which notification herein will be given to the Account Holder is left within bank's discretion.
17. Any transaction that could breach either the limits of crediting or debiting the BB Account shall be rejected.
18. The Bank reserves the right without prior notice to the Account Holder to debit the BB Account for any expenses, fees, commission, markup/interest, Zakat, withholding tax, stamp duty, tax, duty, or any other cost, service charges or expenses arising out of

any transactions or operation of the BB Account with the Bank as may be levied by and payable to the Provincial or Federal Government from time to time. All applicable taxes shall be recovered as per tax laws in force. Failure to do so shall result in recovery of the service charge by TMB in a manner as TMB may deem fit along with such markup/interest, if any, and/or withdrawal of funds from BB Account without any liability to TMB.

19. TMB and the Account Holder agree that if the Account Holder opens further accounts with TMB and/or subscribes to any of the products/services of TMB or any of the affiliates, and TMB extends the Services to such accounts, products or services and the Customer opts for use thereof, then these Terms and Conditions shall automatically apply to such further use of BB Account and Services by the Account Holder.
20. These Terms and Conditions are in addition to and not in substitution for the specific terms and conditions, rules and regulations, procedures of the Bank with respect to various types of accounts and all products, deposit schemes and services offered to Account Holder from time to time.

Section C: Usage of Branchless Banking Account/ Dormancy

21. In order to use the Service, Account Holder must be registered with the Bank for TMB Branchless Banking Service.
22. Transaction requests will be authorized only through MPIN via the registered Branchless Banking Account number.
23. The bank shall not be held responsible for any service issue(s) faced by the Account Holder due to Mobile Network Portability (MNP).
24. Minimum deposit amount and continuing balance requirements will be notified at least 30 days prior to the Account Holder by the Bank. Any failure or omission to maintain such a deposit or balance criteria may result in the levy of penalty as deemed fit by the Bank.
25. If a deposit remains inoperative for a period of ten years, it will become unclaimed deposit and will be surrendered to SBP as per the provisions of Banking Companies Ordinance 1962 and SBP directives operative at that time.
26. In case of the Bank receiving official notice or as and when the Bank becomes aware of it from any other reliable source regarding demise of or bankruptcy of the Account Holder/ the Bank will stop operations immediately of that particular BB Account and will not be obliged to allow any operation or withdrawal except on production of a succession certificate or other Court orders, from a Court of competent jurisdiction.
27. Any discrepancy in the account activities for transactions and receiving of alerts should be promptly brought to the notice of the Bank in writing or via TMB Phone Banking within fifteen (15) days from the date of transaction, failing which the activities of account regarding the transactions and receiving of alerts shall be deemed to be final and conclusive, for all purposes whatsoever. In the case of any error, the Bank reserves its rights, at all time to make adjusting entries to rectify the error without notice and inform the Account Holder subsequently, and recover any amount wrongly paid or credited to any person.. However, the Bank shall not be liable for any loss or damage due to such error(s) or any consequential loss arising there from to any party.

28. Bank shall not be responsible if prepaid products purchased through Bank finds any error in loading of prepaid products or airtime.

Section D: Security

29. Bank is not liable, if anyone gets / has access to Account Holder's PIN, MPIN and SIM with Bank's registered account numbers and Account Holder fails to inform the Bank. The transaction(s) done by impersonator will be considered legitimate and will be acted upon by the Bank. Bank accepts no liabilities and shall not be held liable for compensation against Account Holder's loss.
30. The Account Holder irrevocably and unconditionally undertakes to ensure that the PIN, MPIN and other confidential information is kept confidential and to not let any unauthorized person have access to the mobile phone, PIN and the MPIN.
31. The security of the MPIN must not be endangered or compromised by choosing a MPIN that can be easily guessed, such as four (5) of the same numbers or numbers in sequence such as 12345.
32. The Account Holder's registered phone/SIM shall only be used by the Account Holder and Account Holder shall take all necessary precautions and care to ensure that the same are not misplaced, lost or stolen. If Account Holder's registered phone/SIM is lost or stolen, Account Holder must immediately notify the Account Holder's mobile operator to block and prevent misuse of the phone/SIM. The Account Holder shall also promptly notify TMB helpline to block access to his/her BB Account, failing which, the Bank shall not be held liable for any cost, charges, expenses, losses (direct, indirect or consequential), claims (including third party claims) or damages suffered or incurred by the Account Holder. The time at which the Bank receives instructions to block access to the BB Account will be determined and certified by the Bank and such determination shall be binding and conclusive on the Account Holder.
33. If the Account Holder believes that his/her BB Account has been accessed without his knowledge or consent, or that his/her MPIN has been fraudulently used, he/she shall contact TMB helpline immediately to block BB Account.
34. TMB shall not be required to independently verify the Account Holder Instructions and shall be effective unless countermanded by further instructions from the Account Holder within reasonable time frame. TMB shall have no liability whatsoever if it does not or is unable to stop or prevent the implementation of any Account Holder's Instruction which is beyond banking limitation (as determined solely by the Bank).
35. If the Account Holder notices an error in the information supplied to TMB either in the registration information or any other communication, he/she shall immediately advise TMB by calling helpline so as to allow TMB to correct the error wherever possible on a "reasonable efforts" basis.
36. All instructions for operating the BB Accounts and availing Services shall be given by the Account Holder ("Account Holder Instructions") in the manner prescribed by TMB. The Customer is also responsible for the accuracy completeness and authenticity of the payment instructions provided to TMB and/or its Agents/service providers (hereinafter referred to as "Affiliates") and the same shall be considered to be sufficient to operate the Accounts.
37. All the records of TMB generated by the Account Holder Instructions, (including the time of the transaction and payments requested when availing Services and using the Account) shall be conclusive proof of the genuineness and accuracy of the transaction and accompanying Account Holder Instructions.

38. When the Account Holder completes providing payment instructions and the same are received by TMB, transaction shall be deemed to be fixed and finalized and Account Holder may not subsequently raise any objections with respect thereto. Once the Account Holder Account Holder Instructions are received the transaction may not subsequently be changed or reversed in any way. TMB may seek clarification on Account Holder Account Holder Instructions as and when it deems fit.
39. TMB may refuse to comply with the Account Holder Instructions without assigning any reason whatsoever and shall not be under any duty to assess the prudence or otherwise of any Account Holder Instruction and have the right to suspend the operations through standard process if it has reason to believe that the Account Holder Instructions will lead or expose to direct or indirect loss or may require indemnity from the Customer before continuing to operate the BB Account.
40. The Account Holder undertakes and agrees not to use or permit the use of the BB Account and Services for any illegal or improper purposes and shall comply with all applicable laws and regulations governing the BB Accounts. The Account Holder shall be held liable for any illegal funds transfer and money laundering done through his/her BB Account.

Section E: Fees/Costs

41. TMB Branchless Banking currently has no subscription fee.
42. By using the Service Customer authorizes TMB to debit his/ her BB Account(s) with any transaction fees that may be introduced and communicated to the Customer in Bank's SOC (Schedule of Charges) available at any easypaisa Agent location, TMB branches & at website.
43. The Account Holder hereby agrees to bear the charges as may be stipulated by TMB (and notified to the Customer) from time to time for the BB Account and Services.
44. Bank may at any time amend charges from time to time in accordance with Schedule of Charges.

Section F: Liability and Exclusions of Liability/ Responsibilities accepted by the Customer

45. The risks associated with the BB Account and Services and the liabilities and responsibilities accepted by Account Holder with respect to the same (and disclaimed by TMB) include without limitation the following:
 - a. The Account Holder acknowledges that in case any third person obtains access to the BB Account or to BB Account access information, he/she would be able to instruct fund transfers and provide Account Holder Instructions. In order to reduce such risk, the Account Holder shall ensure that the terms and conditions applicable to the use of MPIN are complied with at all times.

- b. The electronic channel is susceptible to frauds, misuse, hacking and other actions that could affect payment instructions to the Bank. Whilst TMB shall aim to provide security to prevent the same, there cannot be any guarantee by the Bank towards its customers for not happening of such frauds, hacking and other actions that could affect payment instructions to the Bank. TMB shall not be liable for any loss (direct, indirect or consequential) if access of account is gained through forgery, wiretapping, theft or divulgence of MPIN by any third party.
- c. The technology for enabling the transfer of funds and other services offered by TMB could be affected by issues relating to telecommunication network of mobile operator and/or TMB. The BB Account and Services may be interrupted/made unavailable by natural calamities, force majeure, legal and/or regulatory restraints, faults in the telecommunication network, network failure, or any other reason beyond the control of TMB. The BB Account could also be affected by virus or other malicious, destructive or corrupting code, program or macro.
- d. The transaction for transfer of funds or payments to Affiliates as per Account Holder's Instruction may not be completed as requested for various reasons, including, but not limited to those specified in paragraph immediately above. In all such cases, the Account Holder shall not hold the Bank responsible in any manner in the said transaction and contracts and the Account Holder's sole recourse in this regard shall be with the beneficiary of the transaction.
- e. While TMB and the easypaisa shall endeavor to carry out the Account Holder's Instructions promptly, TMB shall not be responsible for any delay in carrying on the Account Holder's Instructions for any reason whatsoever, including failure of operational systems.
- f. Bank shall not be liable (if it observes due diligence in good faith in relation to the BB Account and Services) for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business Or any loss of any character or nature whatsoever and whether sustained by the Customer, supplementary user or by any other person.
- g. Illegal or improper use of the BB Account shall render the Account Holder liable for payment of Financial charges as determined by TMB and/or result in partial or complete suspension of the BB Account. Any penalties levied by any regulatory authority with regard to the Account Holder's use of the BB Account shall be purely to the Account Holder's sole account and the Bank shall not be liable in any manner from Account Holder's use of the BB Account.
- h. TMB shall under no circumstances whatsoever be held responsible or liable by the Account Holder for any delay in delivery of the electronic statements and/or alerts, nor the inaccuracy of the information contained in such electronic statements and alerts. TMB shall not be liable for its inability to deliver the alerts altogether. Also, it is being clarified and understood that electronic statements will only be issued to the Account Holder upon his/her specific request. Furthermore, TMB will not be responsible in case account holder sends the amount to wrong recipient.

46. The Account Holder irrevocably and unconditionally authorizes TMB to access all of his/her BB Accounts for effecting banking or other transactions performed by the Account Holder through the Accounts and Services. The right to access shall also include the right at TMB's sole discretion to consolidate or merge any or all accounts of the Account Holder with TMB and the right to set off any amounts owed to TMB without prior notice.
47. Bank will not be liable for any product purchased by the Customer using his/ her BB Account. These transactions shall be effected by debiting the BB Account with the purchase amount plus any fee charged and crediting the seller's / third party's account with the same amount.
48. TMB, in compliance with laws and regulations may intercept and investigate any payment messages and other information or communications sent to or by the Account Holder or on the Account Holder's behalf via other bank and this process may involve making further enquiries and stoppage of transaction.
49. The Bank reserves the right to make investment of credit balance deposits in any manner in its sole discretion and to make use of funds to the best of its judgment in the banking business.
50. The Agent shall operate the BB Account in accordance with the terms and conditions stated in the Branchless Banking Agency Agreement.

Section G: Termination of the Agreement, Suspension or Withdrawal of the Service

51. Bank may at any time terminate or suspend this Agreement if:
 - a. Account Holder discloses or compromises the MPIN or his/ her CNIC is not verified.
 - b. Account Holder does not adhere to these Terms and Conditions.
 - c. Agent is in breach of the Branchless Banking Agency Agreement.
 - d. Account Holder uses the Services illegally or in a manner not authorized by the Bank.
 - e. Account is blocked due to dormancy.
 - f. In case of the Bank learning of the death, bankruptcy or lack of legal capacity of the Account Holder.
52. Customer may at any time terminate the Services by giving us such notice in writing, by contacting TMB Branchless Banking Helpline, designated TMB branches or selected Agent locations. a. When this Agreement is terminated, Account Holder's full indebtedness to the Bank with respect to all transactions remains due and payable. Bank reserves the right to set off Account Holder's full indebtedness to the Bank against any other account held with the Bank.
53. The Customer may request termination of the BB Account and Services by giving instructions to TMB any time in a manner prescribed by TMB. The termination shall take effect on the completion of the Customer's request. The Customer will remain responsible for any transactions made through the BB Account and for the Services until time of such termination.

Section H: General Information:

54. Account Holder must ensure that all account related/personal information disclosed with the Service is kept confidential and shall not be disclosed by Account Holder, unless required by any law enforcement agency or any Court of Law.
55. The Account Holder agrees that TMB and/or Affiliates or their contractors may hold and process his/her personal information and all other information concerning his/her BB Account on its records in connection with the BB Account and Services as well as for analysis, credit scoring and marketing.
56. The Account Holder also agrees that TMB may disclose, in strict confidence, to other institutions, such personal information as may be reasonably necessary for reasons including but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognized credit scoring agencies, for audit, provision of services by any third party collection and fraud prevention purposes.
57. The Bank is authorized to make such disclosures in respect of the BB Account and Services as may be required by any court order or competent authority or law enforcement agency under the provisions or applicable laws and/or otherwise to safeguard the interests of the Bank.
58. The Bank may outsource certain functions to third party for the provision of efficient services. The Bank will ensure that proper safeguards are in place to protect the integrity and confidentiality of the customer data.
59. All business telephone calls made by customers, agents, TMB Branchless Banking etc. will be recorded and shall commence with the following automatic message; "Your conversation is being recorded", after which the conversation between the parties will be recorded.
60. Account Holder confirms that all information and data disclosed by him/ her is accurate and true and there is no undisclosed material information which would affect Bank's decision to extend any of the BB Account facilities and Services to the Account Holder.
61. The bank reserves the right to refuse to open an account/ establish customer relationship with an applicant who is not willing to provide FATCA information. This includes submission of foreign tax forms. Bank shall have the right to disclose personal information of the Account Holder's account, directly or indirectly to Foreign Regulators or Tax Authorities (or his representatives or agents) or any other authority or jurisdiction as deemed necessary by the bank of whatever nature.
62. Subject to the applicable local laws, I hereby consent for Telenor Microfinance Bank Limited or any of its affiliates, subsidiaries (including branches) (collectively "the bank") to share my personal information with respect to any of my accounts with the Bank directly or indirectly with the overseas Regulators or Tax Authorities where necessary to establish my tax liability in any jurisdiction.
63. In case of Sole Proprietorship, I declare that I am a Sole Proprietor of the firm / shop and is authorized to open and operate BB account.
64. I agree and undertake to notify the bank within 30 calendar days if there is a change in any information which I have provided to the bank. The 30 day time period starts after the change in information.

Statements/ SMS Alerts:

65. In consideration of Account Holder agreeing to receive the electronic statements and alerts via e-mail, text message, voice mail, IVR or other electronic means, whichever deems fit, TMB shall under no circumstances be held responsible or liable by the Account Holder for any delay in delivery of the electronic statements and/or alerts, nor the inaccuracy of the information contained in such electronic statements and alerts. TMB shall not be liable for its inability to deliver the alerts altogether.
66. The Account Holder expressly agrees that the Bank is not liable for sending semiannual statement of account to the account holders. However, Account Holder has an option to view at least the latest / last five (05) transactions using BB channels (e.g. mobile phone) free of cost. It is being clarified and understood that electronic/ hard copy of statements will only be issued on the Account Holder request to TMB Branchless Banking Helpline with charges as per SOC.

Amendments:

67. TMB may from time to time amend these Terms and Conditions or the Services at its sole discretion with a prior notification of Thirty (30) days to the Account Holder using electronic channels; website, e-mail, text message sent to Account Holder's registered mobile number. By continuing to use any existing or new services as may be introduced by TMB, the Account Holder shall be deemed to have accepted the amended Terms and Conditions.

Waiver, cession and assignment

68. Any failure by the Bank to enforce its rights will not constitute a waiver of such rights.
69. Account Holder may not cede, assign or transfer in any way any of the rights and obligations pertaining to him/ her in terms of the Service to any other person or entity without the express and prior consent of TMB.

Dormancy/ Reactivation of Account

70. BB Accounts that remain inoperative for twelve (12) months will be classified as dormant/inactive. Credit transactions will be allowed in such accounts. The Bank reserves the right to disallow debit transactions in the Customer account while the account remains dormant / inactive. However, debits under the recovery of loans and markup etc. any permissible Bank charges, Government duties or levies and instructions issued under any Law or from the Court will not be subject to debit or withdrawal restriction.
71. The account holder will be able to reactivate their account as per channels available (i.e. TMB Phone banking, Agent etc.) after providing required verifications. After activation customer will be required to conduct a financial transaction.

Complaint/Fraud/ Customer Protection:

72. If Account Holder thinks he/ she has been a victim of a Branchless Banking fraud, he/ she must inform the Bank as soon as he/ she becomes aware that a suspicious

transaction(s) has / have occurred in respect of his/ her account(s) and report the case to TMB Branchless Banking to register the fraud and/or complaint.

73. Account Holder will also be required to co-operate with the Bank and the law enforcement agencies in any investigation conducted pursuant to the fraud happened with Account Holder and consequential loss suffered by the Account Holder. Bank will investigate all reported cases of Branchless Banking frauds and possible solution will be provided to the Account Holder within reasonable time.
74. The Customer shall not be liable for the acts or omissions of the Agent provided however that the Customer follows the due process required by the Bank and subject to the Bank's investigation and dispute resolution procedures. TMB, its employees, directors, representatives or affiliates shall not in any way be liable or responsible in any manner whatsoever if the due process is not followed by the Customer e.g. should the Customer's MPIN be compromised / forgotten by the Customer including, but not limited to, acts or omissions (including fraud) by the Agent and/or the Customer resulting in discrepant/incorrect /erroneous transactions.

Modes for Registering Complaints:

75. Bank will receive & initiate processing of all Customer complaints within 24 hours. An acknowledgment of complaint will be sent by to the Customer with an estimated resolution time (communication will be made using different communication channels at bank's discretion). In case the complaint is launched at the TMB Branchless Banking Helpline; the phone banking officer will also communicate the estimated redressal time line. Bank will investigate the complaint and revert to the Customer not later than 45 working days from the date of registration of complaint with TMB. In case of fraud more time could be required for investigation.

Change of Address

76. Any change in the address, constitution or any other particulars of the Account Holder provided to the Bank should be immediately communicated to the Bank in writing / via TMB Branchless Banking helpline. The post office and other agents for delivery shall be considered agents of the Account Holder for delivery of letters etc. and no responsibility shall be accepted by the Bank for delay, non-delivery of communications sent to the Bank.

Account Closure:

77. The Bank in its sole discretion shall be constrained to close accounts whose dormancy period has exceeded 12 months and they show nil balance after deduction of service and other charges at the time of closings (condition to the minimum balance requirement).

All Account Holders are bound by the Terms and Conditions contained herein and agree to observe the above Terms and Conditions and to accept any changes, supplements or modifications thereto that may be made by the Bank from time to time.

I/We hereby undertake to comply with and act in accordance with all requirements the Bank makes from time to time and any directions given to me/us by the Bank in relation therewith. I/We undertake to provide the Bank with any information/documents including undertakings and/or declarations and/or signing any and all forms, within the specified timeframe, which in the opinion of the Bank are necessary and appropriate. In case I/we cease or fail to comply with Bank's requirements or cease or fail for whatsoever reason to provide any necessary undertaking or declaration or fail to sign any required forms as set out above the Bank shall have the right at its own discretion to close and terminate the account/relationship.

The Bank reserves the right to close any account which in its opinion is undesirable / not satisfactorily operated upon, or not meeting the parameters of KYC policy/Bank's laid down policy regarding account maintenance. The Bank also reserves the right to terminate any other type of customer relationship(s) e.g. Debit Card, etc.

I declare and confirm that the funds/ accounts will not be used for money laundering purposes, terrorist activity; any other activity which is not permitted by the applicable law of the land and the source of funds shall not be not unlawful, illegal and etc.