

Terms & Conditions

I / We (In this context, "I / we", "my / ours" and "me / us" refers to all holders of the account) have read and understood the below T&C. Axis Bank and the IBU shall have the absolute discretion to amend or supplement or vary any of these terms at any time and understand that any changes to the T&C will be communicated over my / our registered e-mail ID or in any other manner as decided by the IBU. Axis Bank refers to Axis Bank Limited and its branches and IBU refers to Axis Bank Limited IFSC Banking Unit.

Regulatory Status: The IBU is registered in the IFSC as a branch of the Axis Bank, a banking company regulated by the Reserve Bank of India. The IBU is regulated by the International Financial Services Centres Authority ("IFSCA") and is authorized to carry on the financial services and providing financial products in accordance with the rules and regulations of the IFSCA. The IBU may offer all or part of the services to me / us from time to time at its discretion in accordance with the terms and conditions set out in this T&C and the applicable law, rules and regulations and I / we confirm its acceptance of the services on these terms and conditions.

Account Opening / Service Provision: All services, including opening of the account are subject to verification of information / documents provided by me / us. I / We may need to furnish such additional documents as may be required by the IBU for such account opening. IBU reserves the right to require submission of other documents as may be determined by IBU on a case-to-case basis. I / We agree that the account will be opened only when the documents submitted to the IBU are complete in all respects to the satisfaction of the IBU. Acceptance of documents by IBU does not confer any right to me / us to require the IBU to open the Account. The IBU is entitled to hold back or suspend the opening of the account or part or whole of the services offered / provided or to be offered or provided to me / us till receipt, to its satisfaction, of the documents or rectification as sought by the IBU.

Services: All services provided by Axis Bank / IBU will be on a best effort basis. Any instructions to IBU regarding the account, both of a financial / non-financial nature (eg: updation of personal details etc.) will be provided by me / us through the authorized channels only, which will be specified by IBU, based on regulatory guidelines prevailing at that time.

Fees and Charges: (a) Fees and Charges will be applicable on my account and for other services availed by me / us, as described in the schedule of charges; (b) GST or any other statutory taxes, charges, cess, duties, imposts as applicable from time to time will be levied on all fees; (c) I / We agree to maintain a minimum deposit as may be prescribed by the IBU in the schedule of charges and I / we understand that failure to maintain such minimum deposit may attract additional charges and actions as maybe stipulated by the IBU from time to time; (d) Any change / discontinuation of fees and charges, services, or interest rate will be intimated to me / us 30 days in advance through e-mail, or other means; (e) If no funds are available in the account to pay fees / charges, I / We authorize Axis Bank / IBU to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.

Account Freeze: I / We authorize IBU to freeze my / our account in the following circumstances, except where specified otherwise - (a) with intimation to me / us - if it is suspected by the IBU that deposits pertaining to all deposits / transactions in my / our account are not in accordance with or in violation of the laws and regulations applicable from time to time and I / we shall be responsible / accountable for such deposits / transactions; (b) without written intimation to me / us - if it is suspected that my / our account is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity or suspicious activity or in case the Account has been conducted in a manner which the Bank considers to be unsatisfactory (including, without limitation, the use of the Account for any unlawful or unethical purpose).

Authorized Signatories: I / We agree that accounts in the names of a company, partnership firm, trust, association or other entity(non-individual) shall be operated by the authorized signatory(ies) of the respective entities as specified in the application form / resolution submitted by such entity at the time of opening the account. Changes to authorized signatories of such entities shall be recognized only upon due submission of the requisite authorizations / resolutions approving such changes to the satisfaction of the IBU. In case of any change in details of authorized Signatories, I / We agree that such change will be effective only post receipt of change and such updation confirmation from the IBU. The IBU is not expected to act on instructions that do not come in through the authorized channels but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.

Joint Accounts: All holders of Joint Accounts shall be jointly and severally bound by all actions, omissions and transactions arising from the use of the Joint Account, irrespective of any operating mandate. Communications, including but not restricted to account statements, in respect of Joint Accounts shall be sent to the e-mail address of the first mentioned account holder and shall be deemed to be received by all holders of such Joint Accounts.

Use of Digital Signatures / Smart Cards / Biometrics and Opening Online Accounts: The IBU / Axis Bank reserves the right and discretion to permit the use of digital signatures using the Public Key Infrastructure System as provided for under the Information Technology Act, 2000 / biometrics for opening a bank account online and operating such bank account or the existing account, as per IBU's policy or as and when the law authorizes, and technology facilitates such transformation.

Limitation of Liability: (a) Axis Bank / IBU shall not be liable or responsible for any damages, loss, harm, expense, liability and the like arising to me / us or any third party for any reasons whatsoever including Force Majeure whether attributable to the Axis Bank / IBU or not; (b) Without prejudice to the foregoing, Axis Bank / IFSC Branch shall not be liable to the me/us or any third party for any loss or damage suffered due to the following reasons: (i) Any action carried on by Axis Bank / IFSC Branch in good faith, based upon my / our instructions, by exercising due diligence, or taking reasonable care; (ii) Any unauthorized, unlawful and illegal transactions occurring through the use of account(s) and/or service(s), which can be attributed to the fraudulent or negligent conduct by me / us and / or any third party; (iii) Intrusion or hacking into the computer systems / network or communication network of Axis Bank / IFSC Branch; (iv) Failure to carry out any instructions by me / us due to insufficiency of balance in the my / our account(s); (v) Failure to access the account or avail of any services due to any Force Majeure Event or any technical snags or any other reason beyond the control of the Axis Bank / IFSC Branch; (vi) Failure on my / our end to inform the IFSC Branch when the my / our account is being illegally used or services illegally availed of by third parties; (vii) Failure by me / us to keep confidential and secure, any passwords, or other identification marks given to me / us for operating the accounts; (viii) Failure to provide or provision of inaccurate, incorrect information by me / us whether personal or in respect of any account or service; (ix) violation of any Indian law or IFSC law or foreign law; or (x) Breach of any of these T&C by me / us; (c) In the event that the Axis Bank / IBU is held liable for any loss or damage to me / us in relation to these T&C, Axis Bank / IBU shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by Axis Bank's / IBU's gross negligence or willful default and Axis Bank / IBU shall not be liable for any incidental, indirect, remote, consequential, special loss or damage in this regard.

For the purpose of these T&C 'Force Majeure' includes fortuitous event, fire, floods, storm, explosions, earthquake or any other acts of God, any acts of the government / semi-governmental / local authority including laws, decrees, ordinances and governmental regulations affecting the business of the bank, civil disturbances, wars, war like situations, epidemics, pandemics, riots and insurrections, acts of public enemy, strikes and lockouts, transportation stoppages or slowdowns.

Miscellaneous

- 1) I / We agree that IBU would not undertake cash transaction from my / our account as the same is prohibited. All transactions would be routed through transfer to and from the account
- 2) I / We agree that no cheque book, ATM, credit card, debit card, nomination facility, or mobile banking will be provided for accounts opened with IBU
- 3) I / We agree that I shall not permit any encumbrance or third-party interest over or against any account(s) without the IBU's express prior written consent
- 4) I / We agree that I / we and / or our Authorized Signatories, as the case be, are from a Financial Action Task Force (FATF) compliant jurisdiction Notwithstanding any obligation of Axis Bank / IBU, I / We agree that any notice / communication as maybe provided by the IBU on my / our registered e-mail ID or by any other mode shall be deemed to be served individually to me / us, as the case be
- 5) I / We authorize Axis Bank / IBU to close my account, with prior intimation to me / us, in case of the account remaining dormant or inactive for such time period as provided under applicable law in force at the time or such other instance which IBU may decide pursuant to any order, instructions, directions, guidelines issued / directed by any court / statutory / regulatory authorities from time to time

- 6) I / We hereby grant and confirm the existence of the right of lien and set-off with the IBU, which the IBU may at any time without prejudice to any of its specific rights under any other agreements with me / us, at its sole discretion and without notice to me / us utilize to appropriate any monies belonging to me / us and lying / deposited with the IBU or due by IBU to me / us, towards any of the dues payable by me / us to the IBU
- 7) I / We acknowledge that I / we are aware that IBU will not provide any centralized deposit insurance scheme for any deposits that I / we may have with the IBU and that no such insurance is available in relation to any deposits with or monies receivable from the IBU

Address and E-mail: (a) IBU shall send all communications, correspondences, account statements, etc. to the me / us at the my / our registered e-mail address only; (b) I / We must promptly notify the IBU in case of any change of my / our registered e-mailing address and / or communication address in writing and I / We shall be solely responsible to ensure that the IBU has been informed of such change in my / our registered e-mail address and / or communication address; (c) In case of Joint Account, no change in registered e-mail address shall be effected unless communicated by all the holders; (d) All communications, correspondences, account statements shall be deemed to have been validly given on the working day immediately after the date of confirmation of transmission recorded on the Axis Bank's / IBU's computer in case of e-mail transmission; (e) If I / we do not receive any e-mail by Axis Bank / IBU at such address due to any reason whatsoever Axis Bank / IBU shall not be responsible and will have no obligation whatsoever to resend the same; (f) I / We hereby authorize the IBU to contact me / us on such altered / changed e-mail address.

Aadhaar Updation of Authorized Signatory / Individual Account Holder / Joint Account Holder (Applicable for resident Indians): I submit my Aadhaar number and voluntarily give my consent to: (i) Use my Aadhaar details to authenticate me from UIDAI and / or for offline verification and / or to store my Aadhaar card copy and / or details in masked and / or unmasked form. (ii) Link the Aadhaar Number to all my existing / new / future accounts and customer profile with your IBU. I have been explained about the nature of information that may be shared upon authentication. I have been given to understand that my information submitted to IBU herewith shall not be used for any purpose other than as mentioned by the IBU, or as per requirements of law. I hereby declare that all the above information voluntarily furnished by me is true, correct and complete.

Accuracy of Personal Information: I / We are responsible for the correctness of information supplied to the IBU from time to time. If I / We has / have a reason to believe that there is an error in the information furnished to the IBU, I / We shall immediately advise the IBU in writing. The IBU shall not be liable for any consequences arising out of erroneous or misleading, incorrect, untimely or incomplete information furnished by me / us.

Additional Documents: I / We agree that IBU shall have the right to require me / us to submit additional documentation in future to fulfill any additional / new Know Your Customer / Anti-Money Laundering guidelines or regulatory requirements. I / We agree that I / We shall ensure compliance of the same. I / We agree that in case of non-compliance, IBU reserves the right to freeze or close my / our account.

Compliance with Law: I / We must be either by myself / ourselves or through legally authorized representative eligible and capable by law to open and operate the account. Axis Bank / IBU shall not be liable to me / us or any third party for any loss or damage suffered due to my / our ineligibility or incapacity. Axis Bank / IBU shall not be liable for compliance of my / our home country laws and regulations by me / us and I / we shall solely be responsible for compliance with my / our home country laws and regulations. I / We agree that I / We are aware of and shall comply with any law that may be applicable, in India or abroad, in relation opening and operating of any account as under these T&C. Axis Bank / IBU shall not be responsible or liable to any third party for the violation of any law by me / us.

Complaint Redressal: The IBU takes complaints against them very seriously and maintains a procedure to ensure that complaints are dealt with promptly and fairly. If I / We wish to register our complaint, I / We shall send an e-mail to Complaints.Giftcity@axisbank.com. A copy of complaints handling procedure is available to the me / us free of charge upon such request by me / us to the IBU in writing.

Governing Law: All claims, matters and disputes are subject to the exclusive jurisdiction of the competent courts in Gandhinagar, India only. These T&C and / or the operations in the accounts of the client maintained by the IBU and / or the use of the services provided by the IBU shall be governed by the Indian laws and no other nation. I / We and IBU agree to submit to the exclusive jurisdiction of the Courts located in Gandhinagar, India as regards any claims or matters arising under these T&C.

Declaration

- 1) I / We have read, understood and hereby agree to the terms stated in this Application Form, the Client Classification Form, as well as the T&C governing the Current Account / Savings account and the various facilities / services as maybe available under Axis Bank current account / savings account. and agree to abide by the same. I / We understand that the said T&C are subject to revision from time to time and not with standing any obligation of the IBU to update me / us of any such changes, I / we agree to keep ourselves updated of such changes and be bound by the terms as are in force from time to time.
- 2) I / We confirm that the authorized signatories as approved by me / our Board / all the partners of the firm are authorized to operate the account. I / We agree and understand that Axis Bank / IBU / Affiliates reserve the right to reject any application without providing any reason. I / We agree and understand that Axis Bank / IBU reserves the right to retain the Application, and the documents provided there with and will not return the same to me / us.
- 3) I / We further agree that any false / misleading information given by me / us or suppression of any material fact will render my / our account liable for closure and further action.
- 4) I / We also hereby agree to indemnify and keep indemnified Axis Bank and IBU and their successors, assignees, officers, directors, employees, and representatives, and hold Axis Bank / IBU harmless:
 - (a) if any of the representations and declarations made here under by me / us is incorrect, false or misleading in any of its particulars
 - (b) for any consequence resulting from any non-compliance by me / us with my / our home country laws and regulations and / or applicable laws in the IFSC
 - (c) against any fraud or any loss of damages suffered by Axis Bank and / or IBU due to me / us providing any incorrect communication address and / or incorrect e-mail address and / or failure on my / our part to communicate the change / alteration in my / our communication address change and / or registered e-mail address in authorized signatories / account details
 - (d) against all costs, charges, damages, penalties suffered and / or incurred by for any act done or omitted to be done on account of the above declaration
- 5) I / We declare, confirm, and agree:
 - (a) That all the particulars and information given in the Application form (and all documents referred or provided therewith) and Client Classification Form are true, correct, complete and upto date in all respects and I / we have not withheld any information and any other information provided thereafter by me / us shall be true and accurate
 - (b) I / We agree and undertake to provide any further information that Axis Bank / IBU / its Affiliates may require
 - (c) I / We have the authority and / or are lawfully entitled to accept these T&C and that I / we are not under any disability, restriction or prohibition which shall prevent me / us from performing or adhering to any of my/our obligations under these T&C
 - (d) I / We, when accepting these T&C, are in compliance with applicable laws and regulations and I / We do not need any approval whether statutory, regulatory, and / or contractually for accepting these T&C
 - (e) The execution of these T&C or any part therein is not, directly or indirectly, in conflict with any other agreement or document that I / We have executed or entered into
 - (f) that I / We have had no insolvency / bankruptcy initiated against me / us nor have I / We ever been adjudicated insolvent
 - (g) I / We have not at any time defaulted under any loan taken by me / us from any other bank / institution, or been in noncompliance of the applicable rules / regulations / guidelines in force from time to time, as framed by the IFSCA and / or any applicable regulator either in India or in my home country, as the case be
 - (h) There are no legal proceedings, or injunctive or stay orders pending against or likely to arise against me / us that may violate these T&C or materially affect my / our ability to fulfil these T&C
 - (i) I / We have read and agree to the charges applicable to Current account / Savings account and all other facilities to be availed by me / us and hereby agree to bear the charges as revised from time to time by Axis Bank / IBU at its sole discretion / our residential status, change in Client Classification statues, etc.
 - (j) I / We shall immediately inform the IBU in case of any change in our personal information or any other information submitted to the IBU, including but not limited to change in my / our residential status, change in Client Classification statues, etc

- 6) I / We hereby declare that in case of being professional(s)* by occupation, the said account will be used exclusively for our own transactions and not on behalf of my / our clients. *(not applicable for regulated and supervised individuals and entities)
- 7) I / We hereby further confirm having read and understood the applicable rules / regulations / instruction / guidelines as framed by the IFSCA and any other applicable rules / regulations / guidelines in force from time to time, and agree to abide by and to be bound by all such applicable law, rules, regulations and guide lines in force from time to time.
- 8) I / We confirm that opening of such account with the IBU, I / We have verified and are in compliance with my / our home country laws and regulations as the case be. In case such opening of account with IBU is no longer permitted under my / our home country laws and regulations, I / We shall immediately inform the IBU of the same I / We undertake that I / We will solely be responsible for undertaking compliance with my / our home country laws and regulations.
- 9) I / We hereby authorize IBU to exchange, share or part with all the information / data provided herein including personal and business information with financial institutions / credit bureaus / agencies / statutory bodies / other such persons, in order to facilitate IBU to comply with its obligations under various applicable laws, regulations, and standards. I / We shall not hold Axis Bank / IBU or its agents / representatives liable for using / sharing information provided herein for the said purpose.
- 10) I / We hereby authorize IBU to exchange share or part with all the information / data provided herein including personal and business information with Axis group companies / other institutions/ such other persons as may be necessary / required for the purpose of, including but not limited to, marketing, cross selling of various products and services, promotions, special offers, third party products etc.to me / us, use or process the aforesaid information / data by such persons/s, or furnishing of the processed information / data / products thereof to other banks / institutions / other persons as may be necessary, and I / We shall not hold Axis Bank / IBU liable in connection with the use of such information or otherwise. I / We have no objection to IBU / its agents / its representatives to provide me / us information on various products, offers and services provided by IBU through any mode (including without limitation through e-mail) and authorize IBU / its agents / its representatives for the above purpose.
- 11) I / We agree that Axis Bank and IBU shall not be responsible for any unauthorized interception of e-mail or any other communication through whatever mode to or from the IBU. Save as otherwise provided in these T&C, any demand or communication made by the IBU under these T&C shall be made at the e-mail address given by me / us.
- 12) I / We confirm that I / We have read, reviewed and understood and agree and accept the above T&C. I / We unconditionally agree to abide by these T&C and all the applicable laws including rules and regulations of the IFSCA and rules and regulations of the RBI to the extent applicable or any other regulatory/statutory authority, as may be prescribed and as may be amended from time to time. I / We also acknowledges that the account or services that are offered me / us are not assignable / transferable to any third party under any circumstances and shall be used only by me / us.

Customer Consent Notice (To be Mandatorily Signed)

Why are Axis Bank and IBU seeking your consent?

IBU requires my / our consent for certain processing of my / our personal information, in line with IBU's internal procedures and with applicable data protection laws such as Information Technology Act, 2000 and the rules thereunder, and guidelines and regulations made by the Reserve Bank of India, from time to time.

What types of data will IBU process?

IBU needs to use a range of my / our personal information and Sensitive Personal Data or Information (as defined below) in order to comply with IBU's legal requirements and to provide IBU's products and services.

"Personal information"

means all information that relates to a natural person, which, either directly or indirectly, in combination with other information available or likely to be available with a body corporate, is capable of identifying such person. Personal Information may include Sensitive Personal Data or Information are defined below.

"Sensitive Personal Data or Information" of a person includes personal information relating to:

- Password
- Financial information such as Bank account or Credit Card or Debit Card or other payment instrument details
- Physical, physiological and mental health condition
- Sexual orientation
- Medical records and history
- Biometric information

Some types of Personal information that IBU may collect about my / us includes demographic details, employment details, income data, residential status, e-mail address, name and mobile numbers. Sensitive Personal Data or Information that IBU may collect includes financial information, health information, passwords and biometric data for identity verification purposes.

The above personal information (and Sensitive Personal Data or Information) may be processed for the purposes below:

- (a) To provide services offered by the IBU to my / us
- (b) To assess my suitability for availing certain services such as suitability for a loan or to create a customer profile that will help the IBU assess the risks associated with any products or services that I / we apply for
- (c) To transfer, disclose, share or provide our personal information to third parties including financial institutions, credit bureaus, agencies, statutory bodies for compliance with applicable law or for providing the services to my / us
- (d) To transfer, disclose, share or provide our personal information to third parties including other banks and financial institutions for the purposes of marketing and cross-selling of goods and services
- (e) Developing or carrying out outsourcing activities through online account opening channels
- (f) To undertake automated processing or decision making
- (g) To undertake direct marketing, cross-selling of various products and services, research, analytics, credit scoring, verification, participating in telecommunication and sending communications relating to IBU's products or services IBU thinks I / we might be interested in
- (h) Developing, marketing or communicating products and services provided by IBU's affiliates and subsidiaries
- (i) Undertaking data analytics on my personal information to understand usage of products and services and creating opportunities to offer better products and services
- (j) Otherwise collecting, storing or processing data in accordance with Axis Bank's / IBU's Customer Privacy Notice, Cookie Policy or other relevant policies; or
- (k) For any other purposes permitted under applicable law; (collectively, "Permitted Purposes").

What happens if I / we refuse to provide consent?

If I / we do not provide our consent, IBU will not use my / our personal information for the activities listed above except where required or permitted under applicable law.

Where I / we refuse to provide consent for IBU to use your Sensitive Personal Data or Information, IBU may be unable to provide me / us with the services I / we have requested from IBU.

Where I / we do not consent to receiving marketing communications from IBU, IBU will not add me / us to any of our marketing lists and I / we will not receive any such communications.

What happens if I / we change my / our mind about consent?

I / we are free to withdraw my / our consent at any time. I / we would like to do this, I / we need to reach out to relationship manager or IBU and IBU will ensure that IBU no longer processes my / our personal information (including Sensitive Personal Data or Information) in this manner except as required or permitted under applicable law. For any grievances I / we can reach out to IBU at Complaints.Giftcity@axisbank.com.

Marketing e-mails from IBU, includes an unsubscribe link. This is the easiest way of withdrawing consent for marketing messages, however, I / we may also use the link above.

Where can I / we find more information about IBU processing of my / our personal information?

I / we can find out more about how IBU processes my / our personal information, including the types of personal information IBU process and with whom IBU shares it with, by reading IBU's Customer Privacy Notice, provided to you at the time of account opening or subsequently shared with you via e-mail.

Consent

If I / we are happy to provide my / our consent, to collect and process my / our personal information, including Sensitive Personal Data or Information including or information collected over Axis Bank's/ IBU's digital channels for Permitted Purposes or other purposes permitted and / or required under applicable law and / or by regulatory authorities.

FATACA CRS Terms and Conditions

The Central Board of Direct Taxes has notified on 7th August 2015 Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies / withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

Name of Authorized Signatory 1

Name of Authorized Signatory 2

Name of Authorized Signatory 3

Name of Authorized Signatory 4

 Signature of Authorized Signatory 1

 Signature of Authorized Signatory 2

 Signature of Authorized Signatory 3

 Signature of Authorized Signatory 4