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**Terms and Conditions of Usage (“Terms & Conditions”)**

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**Important:** Please ensure that you have read these Terms & Conditions carefully, before using the Debit Card. By using the SBM Bank (India) Debit Card (“**Debit Card**”) you are unconditionally accepting these Terms & Conditions and will be bound by them and you accept the onus of ensuring compliance with the Applicable Law (defined hereunder). You will also continue to remain bound by the terms & conditions of operation of your Savings Bank Account / Current Accounts with SBM Bank (India) Ltd.

**A) DEFINITIONS**

- 1) “**Account(s)**”, refers to the Cardholder's Savings or Current Accounts that have been designated by SBM Bank to be the eligible account(s) for the valid operation of the Debit Card.
- 2) “**Applicable Law**” means all statutes governing issuance of and transaction in debit cards including Reserve Bank of India Act, 1934, Foreign Exchange Management Act, 1999 and all regulations, rules and guidelines framed there under. Orders, permits, tariffs and approvals, including those relating to the Parties or the subject matter of these Terms & Conditions including but not limited to Reserve Bank of India (“RBI”), National Payment Corporation of India, Exchange Control Regulations.
- 3) “**ATM**”, refers to the Automated Teller Machine whether in India or overseas, whether of SBM or any other Bank or a shared network, at which amongst other things, the Cardholder can use his Debit Card to access his funds in his Account(s) held with SBM Bank (India) Ltd.
- 4) “**The Bank**” or “**SBM Bank**” or “**Us**”, means SBM Bank (India) Limited having its registered office at 101 Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400021, Maharashtra, India on the terms and conditions as contained herein subject to amendments as per Bank’s internal policies and the Applicable Law and its successors and assignees.
- 5) “International Transactions”, refers to the transactions performed by the Cardholder through his internationally valid Debit Card, outside India, Nepal and Bhutan.
- 6) “**Cardholder**”, “**you**”, “**your**”, “**him/ her**” or similar pronouns shall where the context to admit, refer to a customer of SBM Bank to whom an SBM Bank Debit Card has been issued by SBM Bank to operate on Nominated Account(s). All references to the Cardholder in the masculine gender will also include the feminine or other gender. The Cardholder should be either the Account holder or sole signatory or authorized to act alone when there is more than one Account holder/signatory.
- 7) “**Charge**” means a charge incurred by the Cardholder for purchase of goods or services on the Debit Card or any other charge as may be included by the Bank from time to time.
- 8) “**Primary Account**”, shall mean in case of multiple accounts linked to the Debit Card, the account that has been designated as being their main/first account of operation, i.e. the account from which purchase Transactions, cash withdrawal charges and fees related to the Debit Card are debited.
- 9) “**Nominated Accounts**”, include the Primary Account as described above and it indicates the Cardholder's account(s) nominated in writing by him to be accessed by his Debit Card and PIN.
- 10) “**PIN**”, means the Personal Identification Number (required to access ATMs) allocated to the Cardholder by SBM Bank, chosen by him from time to time.
- 11) “**Transaction/s**”, means instruction given by a Cardholder by using his Debit Card directly or indirectly to SBM Bank to effect action on the Account. (Examples of Transactions can be retail purchases, cash withdrawals, cash/cheque deposits, etc.)
- 12) “International Transactions”, refers to the transactions performed by the Cardholder through his internationally valid Debit Card, outside India, Nepal and Bhutan.
- 13) “**Statement**” or “**Statement of Account**” means a periodic statement of Account/s sent by SBM Bank to the Cardholder setting out the Transactions carried out by the Cardholder(s) during the given period and the balance on that Account. It may also include any information the Bank may deem fit to include.
- 14) “**Merchant**” or “**Merchant Establishments**” shall mean establishments wherever located which accept/honor the Debit Card and shall include among others: stores, shops, restaurants, airlines organizations, etc. advertised by the Bank or VISA.

- 15) "Contactless" refers to the technology through which a Debit Card with an embedded Radio Frequency Identification (RFID) chip and an antenna transmits payment details wirelessly to a contactless reader connected to a Merchant's point-of-sale (POS) system.

## **B) CARD VALIDITY AND CARDHOLDER OBLIGATIONS**

- 1) The issue and use of the Debit Card shall be subject to the Applicable Law. The Bank may from time to time, at its discretion, tie-up with various agencies to offer various features on the Debit Card.
- 2) The Debit Card shall be valid only for Transactions as permitted by the Bank from time to time in India and abroad at SBM Bank ATMs, ATMs of other Banks, which are members of the VISA ATM network and VISA at the POS swipe terminals at Merchant Establishments.
- 3) The Debit Card is and will be at all times the property of SBM Bank and shall be returned to SBM Bank unconditionally and immediately upon SBM Bank's request. The Cardholder is requested to ensure that the identity of the Bank officer is established before handing over the Debit Card.
- 4) The Debit Card is non-transferable and/ or non-assignable by the Cardholder under any circumstances.
- 5) You must sign on the Debit Card immediately upon receipt. You must not permit any other person to use it and should always safeguard the Debit Card from misuse by retaining the Debit Card under your personal control.
- 6) The PIN issued to the Cardholder for use with the Debit Card or any number chosen by the Cardholder as PIN, should be known only to the Cardholder and are for the personal use of the Cardholder and be kept strictly confidential. A written record of the PIN number should not be kept in any form, place or manner that may facilitate its use by a third party. The Cardholder shall ensure that:
  - i) PIN is received by him in a sealed mailer.
  - ii) Immediately upon receipt of PIN, change the same to his choice by using the Debit Card at an ATM of the Bank for future Transactions. The PIN should not be disclosed to any third party, including to any staff of the Bank or to Merchant Establishments, under any circumstances. The Bank shall exercise reasonable diligence while issuing the PIN and shall not disclose the Cardholder's PIN, except to the Cardholder, except upon express written instructions by the Cardholder.
- 7) The Cardholder's Account will be debited immediately with the amount of any withdrawal, transfer and other Transactions effected by the use of the Debit Card. The Cardholder should maintain sufficient funds in the Account to meet any such Transactions.
- 8) The Cardholder shall not be able to overdraw the Cardholder's Account with SBM Bank or withdraw funds by use of the Debit Card in excess of any agreed overdue limit.
- 9) The Cardholder shall be responsible for Transactions effected by use of the Card, whether authorized by the Cardholder or not and shall indemnify SBM Bank against any loss or damage caused by any unauthorized use of the Card or related PIN, including any penal action arising there from on account of any violation of RBI guidelines or rules framed under Foreign Exchange Management Act, 1999 or any other law being in force in India and/or any other country/state/continent/ territory wherever located in the world at the time. Debit Card usage is also prohibited for overseas forex trading through electronic/internet trading portals.
- 10) At the time of Account opening, customer's Savings/Current Account nominee will be considered as the default nominee for Debit Card application. Bank will not accept any separate Debit Card nomination except the one given at the time of opening the Account.
- 11) You are requested to note that the Debit Card is valid up to the last day of the month/year indicated on the Debit Card. You hereby undertake to destroy the Debit Card when it expires such that it is unfit for any use. Your renewed Debit Card shall be sent to you before the expiry of the existing Debit Card at the discretion of SBM Bank, upon evaluation of the conduct of your Account. The Bank reserves the sole right of renewing your Account on expiry and debit any renewable charges to your Account.
- 12) The Cardholder will inform SBM Bank in writing within 15 days from the Statement date of any irregularities or discrepancies that exist in the Transaction details at an ATM/Merchant Establishment in the Statement of Account sent by SBM Bank. If no such notice is received within this time, SBM Bank will assume the correctness of both, the Transactions and the Statement of Account.

### C) MULTIPLE ACCOUNTS/ JOINT ACCOUNTS

- 1) The Cardholder agrees that in case he has multiple accounts with the Bank, the Bank shall have the right to decide the number of accounts, which will have the Debit Card facility on them.
- 2) In case of Debit Cards linked to multiple accounts, Transactions at shared networks ATMs and Merchant Establishments will be effected on the Primary Account. In case there are no funds in this Account, the Bank will not honor the Transactions even if there are funds available in the other accounts linked to the same Debit Card.
- 3) Transfer of Primary Account or any change in operational mode thereof will not be allowed unless the Debit Card is surrendered and dues, if any, against it, are paid.
- 4) The Bank will debit the Account linked to the Debit Card for the value of all purchases of goods or services, cash, fees, charges and payments payable by the use of the Debit Card.
- 5) The Cardholder shall maintain, at all times, in his Primary Account at the Bank the minimum balance amount as applicable from time to time during the validity period of the Debit Card, and the Bank may, at its discretion levy such penal or service charges as per Bank's rules from time to time or withdraw the Debit Card facility, if, at any time, the amount of deposit falls or has fallen below the minimum amount of deposit as aforesaid, without giving any further notice to the Cardholder and/or without incurring any liability or responsibility whatsoever, by reason of such withdrawal.
- 6) The Cardholder or such Cardholder who is a joint account holder permitted to operate upon the joint account singly authorizes the Bank to debit the Accounts with the amount withdrawn and/ or transfers effected by the use of the Card, as per Bank's records. The Bank's record for Transaction processed by the ATM machine or Point-of-Sale terminal shall be binding on all the Account holders jointly and each severally. All fees/ charges related to the Card, as determined by the Bank, from time to time, will be recovered by debiting any of the Cardholder's Accounts. In case any of the joint account holders desires to give stop payment/ transaction instructions, in respect of operations of the Debit Card, at least seven days clear prior notice, in writing, will have to be given to the Bank, so as to enable the Bank to inform all Banks/ ATM centers participating centers participating in the network and take steps in its discretion to carry out the instructions.

### D) INTERNATIONAL USAGE

- 1) Use of the Debit Card must be in strict accordance with the Exchange Control Regulations of RBI. In the event of your failure to comply with the same, you will be liable for action under the Foreign Exchange Management Act, 1999 and may be debarred from holding the Debit Card from SBM Bank, either at the instance of SBM Bank or the RBI. You shall indemnify and hold SBM Bank harmless from and against any/all consequences arising on account of non-compliance with Exchange Control Regulations of the RBI.
- 2) The Card is not valid for foreign currency transaction in Nepal and Bhutan.
- 3) SBM Bank shall be under no liability whatsoever and shall be deemed to be indemnified in respect of a loss or damage arising directly or indirectly out of the decline of a Charge caused by the Cardholder having exceeded the foreign exchange entitlements as prescribed by the RBI as issued from time to time, on SBM Bank becoming aware of the Cardholder exceeding his entitlements.
- 4) Non-Resident Indians can hold an internationally valid Debit Card, provided all dues arising out of its use in India/overseas are met out of an NRE/NRO Account held with SBM Bank.
- 5) Cardholder agrees that the Bank will not offer facility of international transactions on Debit Card, if customer fails to furnish his/her valid PAN details at the time of account opening or subsequently as may be required under the Applicable Laws and as may be amended.
- 6) International Debit Cards cannot be used on internet or otherwise for purchase of prohibited items, like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, and/or such items/activities for which no drawal of foreign exchange is permitted.
- 7) Any resident in India collecting and effecting/remitting payments directly/indirectly outside India in any form towards overseas foreign exchange trading through electronic/internet trading portals would make himself/herself/themselves liable to be proceeded against with for contravention of the Foreign Exchange Management Act (FEMA) 1999, besides being liable for violation of regulations relating to Know Your Customer (KYC) norms. Also, if any such prohibited transactions are observed on

your Debit Card (for online Banking Account), the Debit Card (or Account) shall be closed with immediate effect & the same will be reported to regulatory authorities.

- 8) In case of international cash withdrawal transactions, the applicable exchange rates and fees will be levied.
- 9) At a few Merchant Establishments overseas (e.g. United States of America), you may have to ask the cashier to swipe your Debit Card as a credit card. This is because in some countries "Debit" is connected only to the local network and the transaction may be declined, as it will not reach the VISA network.
- 10) Transactions in foreign currency will be converted to Indian rupees on the date of conversion based on the rates decided by the Bank/ VISA. The rate used for conversion may be different from the rate in effect on the date of the transaction due to market fluctuation. All Transactions in foreign currency are subject to a charge imposed by the VISA association, either as a reimbursement charge representing the charge imposed on us or as a direct charge to you. An administrative fee as applicable at the time of charging of the foreign currency transaction amount for services provided or actions taken by us in relation to such foreign currency transactions will be payable by you and debited to your Account.

#### **E) MERCHANT ESTABLISHMENT USAGE**

- 1) The Debit Card is accepted at all electronic Point-of-Sale swipe terminal at Merchant Establishments in India and overseas which display VISA logo and/or any other shared networks and/or agencies as may be recognised by SBM Bank from time to time and which have the facility of offering goods or services for purchase through internet websites in India. Any usage of the Debit Card other than electronic use will be deemed unauthorized and the Cardholder will be solely responsible for such Transactions.
- 2) It shall be the responsibility of the Cardholder to enter the correct PIN for all/ any Transactions on the Debit Card failing which, SBM Bank shall decline the Transaction if the correct PIN is not entered in three attempts and shall proceed to block the Debit Card.
- 3) You must sign the charge slip, whenever required, and retain your copy of the same when you are using the Card at a Merchant Establishment. SBM Bank will not furnish copy of charge slips. Any charge wherein charge slip is not personally signed by you, but which can be proven, as being authorized by you, will be deemed to be your liability.
- 4) SBM Bank will not accept any responsibility for any dealing the Merchant may have with you, including but not limited to the supply of goods and services so availed or offered. Should you have any complaint relating to any VISA Merchant Establishment, you should resolve the matter with the Merchant Establishment and failure to do so will not relieve you from any obligations to SBM Bank. If you decide to cancel your purchase and not accept the goods after the card is swiped, ensure that the Merchant cancels the Transaction immediately and the slip is handed over to you. Any cancellation thereafter will be routed as a "charge back" on the Merchant through the acquiring bank and will take the time required to complete the process. The Bank does not guarantee full/partial return of such amount.
- 5) SBM Bank accepts no responsibility for any charge levied by any Merchant Establishment over and above the value/cost of Transactions and debited your account along with the Transaction amount.
- 6) Refunds, if any, will only be credited to your Account (less cancellation charges) after it is received from the Merchant by the Bank. If the credit is not posted to your Account within 30 days from the day of refund, you must notify SBM Bank, along with a copy of the credit note from the Merchant.
- 7) The Debit Card should not be used at hotels during check-in and also at other locations where payment is made before completion of the purchase Transaction or service.
- 8) The Debit Card should not be used over any mail order/phone purchases and any such usage will be considered as unauthorized.

#### **F) ATM USAGE**

- 1) The Debit Card is accepted at SBM Bank ATMs and VISA enabled ATMs worldwide.
- 2) Cash withdrawals and balance inquiry performed by the Cardholder at VISA enabled ATMs in countries other than India will be subjected to a fee, as per prevailing tariff of charges. Cash withdrawals and balance inquiry at VISA ATMs (non- SBM Bank) in India may also be subjected to a fee (as decided by SBM Bank from time to time) and will be debited to the Account at the time

of such cash withdrawal and balance inquiry Transactions. All Transactions at non-SBM Bank ATMs are subjected to charges as determined by SBM Bank from time to time. The charge schedule shall be updated on Bank's website.

- 3) For all cash withdrawals, cheque/cash deposits at an SBM Bank ATM, any statement/receipt issued by the ATM at the time of deposit or withdrawal shall be deemed conclusive, unless verified and intimated otherwise by SBM Bank. Any such verification shall likewise be final and conclusive, and this verified amount be binding on the Cardholder.
- 4) SBM Bank will not be liable for any failure to provide any service or to perform any obligation thereunder where such failure is attributable (whether directly or indirectly) to any malfunction of the ATM or the Debit Card, temporary insufficiency of funds, any dispute or other circumstances beyond its control.
- 5) SBM Bank will not be liable for any consequential or indirect loss or damage arising from or related to the loss/misuse of the Debit Card and related PIN, how so ever caused.
- 6) The availability of ATM services in a country other than that in which the card was issued is governed by the local regulations in force in the said country. SBM Bank shall not be liable if these services are withdrawn without notice thereof.
- 7) The type of transaction offered on shared network ATMs may differ from those offered on the Bank's own network. The Bank will only support cash withdrawal and balance enquiry Transactions at the ATMs belonging to shared network. The Bank reserves the right to change the types of Transactions supported without any notice to the Cardholder.
- 8) Fast cash options in the ATM can be used for Primary Account only.
- 9) All transactions, in particular deposit of cash and cheques, shall be subject to delay, due to transit period. The Bank shall not be responsible for any loss or damage or inconvenience caused to the Cardholder due to such delays.
- 10) The Cardholder should retain the record of Transactions generated by the ATM with him/ her. The Cardholder agrees that he/ she will be allowed to withdraw cash up to a maximum of Rs. 2,00,000/- (Rupees Two Lakh only) and make purchases up to a maximum of subject to Rs. 3,00,000/- (Rupees Three Lakh only) and total Rs. 5,00,000/- (Rupees Five lakh only) per day subject to availability of clear balance in the Account(s) or any such maximum withdrawal/ purchase limits decided by the Bank from time to time. Any attempt to violate these limits would lead to withdrawal of the Debit Card facility. The Cardholder agrees not to attempt to withdraw/ purchase using the Debit Card unless sufficient funds are available in the Account. The Bank has the right to change these limits without any notice. Further, the Cardholder/ customer will have an option to choose these transaction limits, as per his/her risk appetite/usage, upto the maximum limit prescribed by the Bank.
- 11) There shall not be any signed receipts for deposits. Transactions of deposits shall be subject to verification by the Bank's officials or its designated persons, when the deposit envelopes are opened, and cash/ cheque (s) is/ are verified. In case of any discrepancy whatsoever, the Bank's decision shall be final and binding upon the Cardholder. Deposit involving mutilated or soiled notes will be subject to final acceptance/ reimbursement by RBI, as per their Note Refund Rules as may be applicable from time to time. Cheques will be accepted for collection only and the proceeds will not be available until they have been cleared. Any deposits of foreign currency or otherwise considered unacceptable will be returned at the Cardholder's cost, risk and responsibility. Collection and credit of proceeds insufficient funds after ATM/or POS terminal debit, the cheque would be returned by the Bank.

#### **G) ONLINE / INTERNET USAGE**

- 1) You agree and accept the Debit Card services that are being provided by the Bank at your request to carry out online transactions through Debit Card instructions on your savings account, as given by you.
- 2) You have no objection whatsoever, that your billing details are provided to us by Merchants to whom you make payment using these Debit Card services.
- 3) You agree that the record of the instructions given and Transactions undertaken by you on the Debit Card with us will be conclusive proof and binding for all purposes and can be used as conclusive evidence in any proceeding.
- 4) You understand and agree that the shared networks may provide different functionalities and service offerings that may require you to provide certain additional details to complete the online Transaction.
- 5) You agree that unless (i) you enter the complete and correct data/information in the verification field/s in the internet website or (ii) you properly scan the QR code of your Merchant, you will not be able to make payment using your SBM Debit Card.

- 6) In case you wish to cancel a completed Transaction due to an error or on account of agreed merchandise return, the earlier transaction must be cancelled with the Merchant and a confirmation of the cancelled receipt must be retained in your possession.
- 7) Reversal/refund of debits due to such transactions will be processed manually and the confirmation of the cancelled receipt needs to be produced by you, if called for by the Bank.
- 8) You agree that all refunds due to non-delivery of goods or services/rejection of the goods or services will be done at the request of the relevant Merchant only. In case of refunds, we will not refund payment processing charges levied, if any, on you for processing of the Transaction.
- 9) You agree that without prejudice to anything contained anywhere in these Terms & Conditions, Bank will be under no liability, whatsoever, to you, in respect of any loss or damage arising, directly or indirectly, out of (i) any defect in any goods or services supplied; (ii) the refusal of any Merchant to honour or accept the payment through SBM Debit Card; (iii) the malfunction of any computer terminal, any delay/technical failures; (iv) sharing of access details of your account by you or any third party to any unauthorised person; (v) Any misstatement, misrepresentation, error or omission in any details disclosed to us by you; or (vi) Any discrepancy between the amount required to be paid by the respective Merchant(s) and the instructions given by you; or (vii) inability of your mobile device to scan the QR code; or (viii) failure of the Merchant to raise cancellation/refund request.
- 10) You agree that this Debit Card facility is purely a facility for you to purchase goods and/or make use of services, and we hold out no warranty or make no representation about the quality, delivery or otherwise of the merchandise.
- 11) You agree that for reasons that the internet website is not capable of accepting all the details required by us and/or the shared networks to complete the online Transaction, the said Transaction will not be treated as complete and in which case we will not be held liable for any incomplete/unprocessed/rejected Transactions.
- 12) The existence of any claim or dispute will not relieve you of your obligation to pay all the charges and you agree to pay promptly such charges, notwithstanding any dispute or claim, whatsoever.
- 13) In case of any dispute, we reserve the right to suspend any Merchant/master Merchant either temporarily or permanently. During this period, the Debit Card facility will not work for all such suspended Merchants.

#### **H) CONTACTLESS MODE**

- 1) Contact mode ('CM') refers to dipping the Debit Card in the EMV (Europay, VISA and Visa) compliant Merchant POS terminal and authenticating the Transaction using an EMV chip and PIN or by swiping the Debit Card and authenticating the Transaction using a magnetic stripe for the purpose of making a payment/ Transaction. Contactless mode ('CLM') refers to waving or tapping the EMV enabled Debit Card on a contactless enabled EMV compliant POS terminal for the purpose of making a payment/ Transaction. Contactless card refers to a dual interface EMV compliant Debit Card capable of processing transactions through both CM and CLM.
- 2) CLM is an additional feature included in the SBM Debit Card and does not in any manner affect the existing functionality of the Debit Card which includes but is not limited to Transactions, reward points, cash withdrawal, online payments, fees and service charges etc.
- 3) As per the RBI directive, under CLM feature, a Cardholder is entitled to make a purchase not exceeding INR 2,000/- at a merchant POS using a CLM of payment, depending on the available balance in the linked Account.
- 4) For Transactions carried out using CLM, customers are not mandatorily required to enter the PIN during the Transaction.
- 5) CLM of payment may work only at select Merchant locations which have a contactless enabled POS or a reader capable of processing a CLM Transaction. SBM Bank reserves the right to appoint or terminate retail outlets and Merchants to the chain of outlets/Merchants offering this CLM/CM feature, at its sole discretion and decision of SBM Bank shall be final and binding.
- 6) To make the payment using a CLM, Cardholder is required to bring the Debit Card in close proximity, which is approximately 4 cm or less, of the contactless enabled POS or a reader and tap or wave the Debit Card.
- 7) CLM of payment is only applicable for purchases at a Merchant POS and not for ATM withdrawals or online purchases.
- 8) Cardholder may continue to use contact mode for Transactions at a Merchant POS for any value depending on the available balance in the linked Account and in line with these Terms & Conditions.

- 9) Cardholder agrees, accepts and acknowledges that use of this CLM/CM feature shall be voluntary by the Cardholder and CLM is not mandated by SBM Bank. However, SBM Bank shall not be liable for any conditions that the Merchant or the acquiring bank may impose on the acceptance / non-acceptance of CLM /CM payment.
- 10) No charge will be levied by SBM Bank solely for using CLM of payment. However, the Cardholder accepts, agrees and acknowledges that the Debit Card shall continue to attract annual fees, transaction fees, service charges and any other charges as applicable on the Debit Card from time to time.
- 11) SBM Bank reserves its right to decline issue of the Debit Card (CLM enabled) to the Cardholder without any reason and SBM Bank shall not be held liable or responsible for such decision.
- 12) SBM Bank reserves the right to, without liability or prejudice to any of its other rights, at any time, without previous notice and from time to time, withdraw/suspend/amend/cancel or disable CLM feature, without assigning any reasons thereof. These Terms & Conditions shall be in addition to & not in substitution/derogation to the rules & regulations governing the use of the SBM Bank debit Card and/or the SBM bank website ("Rules & Regulations").
- 13) Cardholder shall not hold SBM Bank, its group entities or affiliates, their respective directors, officers, employees, agents, vendors, responsible for or liable for any actions, claims, demands, losses, damages, costs, charges and expenses which the Cardholder claims to have suffered, sustained or incurred or claims to suffer, sustain or incur, by way of and/or on account of this Debit Card facility including but not limited to any delays, loss of business, profit, revenue or goodwill, anticipated savings, damages, fees costs, expense, etc. or for any indirect or consequential, special or exemplary damages or loss arising in connection with CLM/CM feature or due to unavailability/usage of CLM/CM feature or in performance of its obligations or otherwise.
- 14) The Cardholder agrees, accepts and undertakes not to use this CLM/CM feature for any purpose that might be construed as contrary or repugnant to any applicable law, regulation, guidelines, SBM Bank policy or for any purpose that might negatively prejudice the goodwill of SBM bank.
- 15) SBM Bank makes no express or implied warranty, guarantee, representation, or undertaking whatsoever, regarding this CLM/CM feature, which are not expressly mentioned herein.

**I) FEES**

- 1) Transaction fees for cash withdrawals/balance inquiry, will be debited to the Account at the time of posting the cash withdrawal/balance inquiry or whenever applicable.
- 2) All transactions in foreign currency will be billed in the Cardholder's bank account Statement in Indian Rupees. You hereby authorize SBM Bank and VISA to convert the charges incurred in foreign currency into the Indian Rupee.

**J) FEATURES OF THE DEBIT CARD**

The Bank does not guarantee or warrant the efficacy, efficiency, usefulness of any of the products or services offered by any service providers/ merchants/ outlets/ agencies. Disputes (if any) would have to be taken up with the concerned service providers/merchants/outlets/third party agencies, etc. directly, without involving the Bank.

**K) UNAUTHORISED ELECTRONIC BANKING TRANSACTIONS**

The liability of the Bank or Cardholder/ customer for any unauthorized transactions shall be:

- 1) Zero liability of Cardholder – Cardholder's entitlements to zero liability shall arise where the unauthorized transaction occurs in the following manner.
  - i) Contributory fraud / negligence / deficiency on the part of the Bank (irrespective of whether or not the Transaction is reported by the Cardholder).
  - ii) Third party breach where the deficiency lies neither with the Bank nor with the Cardholder but lies elsewhere in the system, and the Cardholder notifies the Bank within 3 working days of receiving the communication from the Bank regarding the unauthorized Transaction.
- 2) Limited Liability of a Cardholder – Cardholder shall be liable for the loss occurring due to unauthorized Transactions in the following cases:

- i) In cases where the loss is due to negligence by a Cardholder, such as where he has shared the payment credentials, the Cardholder will bear the entire loss until he reports the unauthorized transaction to the Bank. Any loss occurring after the reporting of the unauthorized Transaction shall be borne by the Bank.
- ii) In cases where the responsibility for the unauthorized electronic banking Transaction lies neither with the Bank nor with the Cardholder, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from the Bank) on the part of the Cardholder in notifying the Bank of such a Transaction, the per Transaction liability of the Cardholder shall be limited to the Transaction value or Rs.10,000/- (Rupees Ten thousand only) whichever is lower.
- iii) The Bank will not offer facility of electronic Transactions, other than ATM cash withdrawals to Cardholders who do not provide valid mobile numbers. In case the Cardholder notifies the Bank after seven working days of receiving the communication from the Bank regarding the unauthorized Transaction, the Cardholder liability shall be determined as per the Bank's Board approved policy. Bank shall evaluate and determine the same as per Bank's Board approved policy. For escalation details, visit SBM Bank website ([www.SBMBank.co.in](http://www.SBMBank.co.in))

**L) DISCLOSURE OF INFORMATION**

- 1) When requested by SBM Bank, you shall provide any information, records or certificates relating to any matter that SBM Bank deems necessary. You will also authorize SBM Bank to verify the veracity of the information furnished by whatever means or from whichever source deemed necessary. If the data is not provided or if the same is found incorrect, SBM Bank may, at its discretion, refuse renewal of the Debit Card or cancel the Debit Card forthwith.
- 2) SBM Bank reserves the right to disclose Cardholder information in any court of competent jurisdiction, quasi-judicial authorities, law enforcement agencies and any other wing of the central government or the state government of India.
- 3) SBM Bank reserves the right to disclose, in strict confidence, to other institution, such information concerning the Cardholder's Account as may be necessary or appropriate in connection to its participation in any Electronic Funds Transfer Network.
- 4) SBM Bank reserves the right to report to RBI, expenditure undertaken by its Cardholder, any foreign currency withdrawals/ payments effected using Debit Card in foreign currencies, to ensure that the other permissible entitlements are not exceeded by the Cardholder(s) and that the Foreign Exchange Management Act, 1999 is not contravened.
- 5) SBM Bank may assign any activities to any third party at its sole discretion and provide details of the Account to such third party agencies, for the purpose of back office processing and other activities outsourced as per RBI guidelines. In this connection, the Cardholder(s) understands that the Bank needs to and authorizes the Bank to process, share, store or transmit information about the Cardholder, the Account and/ or the Transaction(s), within the Bank or with any institution or agent or third party used by the Bank. The Bank undertakes that any such processing, sharing, storage or transmission of information will be done on a confidential basis and the Bank will endeavor to maintain the strict confidentiality of such information within the Bank unless (a) otherwise required or permitted by any Applicable Law, regulation or request of any public or regulatory authority; or (b) disclosure is required for the purpose of preventing fraud; or (c) the Bank deems disclosure necessary to provide Debit Card facility.
- 6) The Cardholder(s) and the Bank shall comply with all applicable data protection laws. The Account holder(s) confirm(s) that all persons whose personal or other data is transmitted, processed or otherwise handled, have consented to such transmission, processing or other handling under these Terms & Conditions, in accordance with these laws, or will do so prior to any such transmission, processing or other handling. The Cardholder further agrees to indemnify without any limitation and hold us harmless safe from all costs, penalties, damages and other losses incurred as the result of any breach of this provision.
- 7) From time to time, SBM Bank communicates various features/ products/ promotional offers which provide significant benefits to its Cardholders and may use the services of third party agencies to do so. The Cardholder may avail of the 'Do Not Contact' service to opt out of such communications.
- 8) The Cardholder shall accept the Bank's record of the Transactions as conclusive and binding for all purposes. The printed output that is produced at the time of operation of the ATMs is the record of the Cardholder's operations on the ATM and shall not be construed as the Bank's record for this purpose. Transactions conducted after the normal business hours, of the Bank/ branches



would be reflected in the Bank's books of accounts on the next business day. For the purpose of levy of charges/ interest etc., the actual date of Transactions will be reckoned.

- 9) To ensure the Cardholder's interest, the Bank may install CCTV cameras in its premises and record, at its own discretion, the access to and the presence of any person while availing the use of the Debit Card facilities at the Bank's premises. All records maintained by the Bank, in electronic or documentary form, of the instructions of the Cardholder and such other details, and all camera/ video recording made as mentioned above, shall, as against the Cardholder, be deemed to be conclusive evidence of such instructions and such other details.

#### **M) LOST OR STOLEN CARD**

- 1) In the event the Debit Card is lost or stolen, the occurrence must be reported to any office of SBM Bank in India on the emergency contact number 18001033817 or to the VISA Global Service Centre Helpline whilst abroad. You shall be required to disclose information regarding your Debit Card number, your Account number, address, date of birth and your mother's maiden name. **Under no circumstances should you disclose the PIN number.**
- 2) The loss or theft of the Debit Card should be reported to SBM Bank immediately. Although loss or theft may be reported by means of the 24 hours emergency Help-line number, you must confirm the same in writing to SBM Bank as soon as possible. A copy of the acknowledgement police complaint filed in this regard must accompany the said written confirmation.
- 3) Debit Card lost while in use or otherwise will be replaced at a cost decided by the Bank from time to time. A replacement Debit Card may, however, be issued at the Bank's discretion against (i) a fresh application and (ii) a suitable indemnity in case of a lost Debit Card. Upon issuance of a replacement Debit Card, the Cardholder shall continue to be subject to these Terms & Conditions.
- 4) Should Transaction be received by SBM Bank after the Debit Card has been lost or stolen but before receipt of your written confirmation, you shall be liable for all amounts debited to your Account(s). However, if prior to the receipt of your written confirmation, if it can be proved that the Debit Card was safeguarded, the loss/theft promptly reported and that you acted in good faith and with reasonable care and diligence, your lost card liability ("Lost Card Liability") for your purchase Transaction will be insured up to the specified limit (once the loss is reported in writing). There will be no such coverage provided on cash withdrawals done through ATMs, as such transactions require the use of a PIN, which is confidential to you.
- 5) You hereby indemnify SBM Bank against any liability (civil or criminal), loss, cost, expenses, or damages that may arise due to loss or misuse of the Debit Card in the event that it is lost and not reported to SBM Bank or lost and misused before the Bank is informed.

#### **N) SURRENDER / REPLACEMENT OF CARD**

Debit Card broken/ damaged/ lost while in use or otherwise will be replaced at a cost decided by the Bank from time to time. A replacement Debit Card may, however, be issued at the Bank's discretion against (i) a fresh application and (ii) a suitable indemnity in case of a surrender of the Debit Card if it is broken/ damaged as the case may be. Upon issuance of a replacement Debit Card, the Cardholder shall continue to be subject to these Terms & Conditions. The Debit Card issued to the Cardholder shall remain the property of the Bank and will be surrendered to the Bank, on request or in the event the Debit Card is no longer required by the Cardholder. The Cardholder shall return the Debit Card to the Bank for cancellation in the event the services are no longer required by the Cardholder or if the services are withdrawn by the Bank for any reason whatsoever. The Bank may, in its absolute discretion issue a replacement Debit Card with a new PIN or issue a renewal Card with a new or the same PIN on the same terms and conditions as contained herein or such other terms and conditions as the Bank may deem fit. Subject to the foregoing provisions, the Cardholder will not hold the Bank liable in case of improper/ fraudulent/ unauthorized/ erroneous use of the Debit Card in the event of the Debit Card falling in the hands of or the PIN coming to the knowledge of any third party. In the event the Cardholder recovers the lost/ stolen Debit Card, the same shall be destroyed/ returned to the Bank by him without any delay.

#### **O) STATEMENT OF RECORDS**

- 1) The records of Debit Card Transactions will be available on the Statement sent by SBM Bank. Such Statements shall be mailed to the Cardholder on a periodic basis to the mailing address corresponding to the Primary Account on record as indicated by the Cardholder. The Cardholder may also view his Statement online by using internet banking facility offered by SBM Bank.
- 2) SBM Bank's record of Transactions processed using the Debit Card shall be conclusive and binding for all purposes.

## **P) DISPUTES**

- 1) In case of purchase transactions, a sales slip with the signature of the Cardholder together with the Card number noted thereon shall be conclusive evidence between SBM Bank and the Cardholder as to the extent of the liability incurred by the Cardholder and SBM Bank shall not be required to ensure that the Cardholder has received the goods purchased/ availed of the services available to the Cardholder's satisfaction.
- 2) SBM Bank shall make bonafide and reasonable efforts to resolve an aggrieved Cardholder's disagreement with an applicable charge indicated in the Statement or as otherwise determined by the Cardholder within two (2) months of the receipt of the notice of disagreement from the Cardholder. If after such efforts SBM Bank determines that the charges are incorrect, it shall communicate the same to the Cardholder.
- 3) SBM Bank accepts no responsibility for the refusal of any Merchant Establishment to honor the Debit Card.
- 4) These Terms & Conditions will be construed in accordance with and governed by the laws of India. All disputes of the Cardholder against SBM Bank are subject to the exclusive jurisdiction of the courts of Mumbai, India, irrespective of whether any other court may have concurrent jurisdiction of the matter. All disputes of SBM Bank against the Cardholder are subject to the non-exclusive jurisdiction of the courts of Mumbai, India. SBM Bank is entitled to enforce its rights against the Cardholder in any court, within or outside India, in whose jurisdiction the cause of action arises.
- 5) The Cardholder will be liable for all the costs associated with the collection of dues, legal expenses (should it become necessary to refer the matter to any agent) or where legal resources have been utilized in the resolution of a dispute as may have occurred in relation to any violation by the Cardholder of these Terms & Conditions.
- 6) Bank shall be responsible for direct losses incurred by a Cardholder due to a system malfunction directly within the Bank's control. However, the Bank shall not be held liable for any loss caused by a technical breakdown of the payment system which is beyond its reasonable control or in case the breakdown of the system was recognizable to the Cardholder by a message on the display of the device or otherwise known. The responsibility of the Bank for the non-execution or defective execution of the Transaction is limited to the principal sum and the loss of the interest subject to the provisions of the law governing the terms.

## **Q) EXCLUSION FROM LIABILITY**

- 1) In consideration of the Bank providing the Cardholder with the facility of the Debit Card, the Cardholder hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal inquiry costs charges and expenses which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the Cardholder the said facility of the Debit Card or by reason of the Bank's acting in good faith and taking or refusing to take or omitting to take action on the Cardholder's behalf, instructions and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Cardholder, breach or non-compliance of the rules, terms and conditions relating to the Debit Card and the Account and/ or fraud or dishonesty relating to any transaction by the Cardholder or any other person authorised by the Cardholder, where such authority shall be determined by the Bank in its sole discretion.
- 2) Without prejudice to the foregoing, the Bank shall be under no liability whatsoever to the Cardholder in respect of the handing over of the Debit Card by Cardholder to anybody other than the designated employees of the Bank at the Bank's premises, the exercise by the Bank of its right to demand and procure the surrender of the Card prior to the expiry date printed on its face, whether such demand and surrender is made and/ or procured by the Bank or any person or computer terminal, ATM or POS terminals, the exercise by the Bank of its right to terminate any Debit Card, any injury to the credit, character and reputation of the Cardholder alleged to have been caused by the repossession of the Debit Card or any misstatement, misrepresentation, error or omission in and detail disclosed by the Bank.
- 3) Except as otherwise required by law, if the Bank receives any process summons, order, injunction, execution decree, lien, information or notice which the Bank in good faith believes to call into question the Cardholder's ability, or the ability of someone purporting to be authorized by the Cardholder, to transact on the Debit Card, the Bank shall decline to allow the Cardholder to obtain any portion of his funds, or may pay such funds over to an appropriate authority and take any other steps required by Applicable Law.

- 4) The Bank reserves the right to recover from the Cardholder's Account a reasonable service charge and any expenses it incurs, including but not limited to reasonable legal fees, due to legal action involving the Cardholder's Card.
- 5) In case the Account gets overdrawn due to any reason, the Cardholder should provide enough funds to bring it in credit. For every occasion when the Account is overdrawn, a flat fee is levied, in addition to the interest. The flat fee and interest shall be recovered at the rate determined by the Bank from time to time.
- 6) In the event of an Account being over drawn due to Debit Card Transaction, the Bank reserves the right to set off the amount against any credit lying in any of the Cardholder's other Accounts held singly or jointly without giving any notice wherever applicable.
- 7) Nothing in these Terms & Conditions shall affect the Bank's right of setoff, transfer and appropriation of monies pursuant to any other agreement from time to time subsisting between the Bank and Cardholder.

#### R) GENERAL

- 1) These Terms & Conditions and as amended by the Bank from time to time shall govern the use of the Debit Card. The Cardholder shall be deemed to have unconditionally agreed to and accepted these terms and conditions by signing the Debit Card application form, or acknowledging receipt of the Debit Card inviting, signing on the reverse of the card, or by performing and accepted these Terms & Conditions by signing the application form, or acknowledging receipt of the Debit Card inviting, may signing on the reverse of the Debit Card, or by performing a Transaction with the Debit Card or by requesting activation of the Debit Card to the Bank or after 10 days having elapsed since the Debit Card was dispatched to his address on record.
- 2) These terms and conditions will be in addition to and not in derogation of the terms and conditions relating to any Account of the Cardholder. The Bank may also make changes in the terms and conditions without notice, if it is considered that the changes are necessary to maintain or restore the security of the electronic system or equipment used for the card transactions and/ or for any other reason whatsoever and the same shall be binding on the cardholder. Such terms and condition will be updated and available on [www.sbmbank.co.in](http://www.sbmbank.co.in)
- 3) You will promptly notify SBM Bank in writing of any change in your employment and/or office and/or residential address and telephone numbers.
- 4) SBM Bank reserves the right to add, to delete or vary any of these Terms & Conditions, policies, features and benefits upon notice to the Cardholder. Use of the Debit Card after the date upon which any of these alterations are to take effect will be taken to the evidence of acceptance, without reservations by the Cardholder of such changes.
- 5) Any notice hereunder sent by post will be deemed to have been received by the Cardholder within 7 days from the posting of the notification to the address last given to SBM Bank in writing by the Cardholder. Publication of changes by such means as SBM Bank may consider appropriate will constitute effective notice to the Cardholder there of.
- 6) If an Account holder, by using the Card, draws an amount in excess of the balance available or overdraft limit permitted by SBM Bank, the Account holder will pay SBM Bank unconditionally the entire amount overdrawn with interest and penalties, if any, at a rate decided by SBM Bank. However, this should not be construed as an agreement, either expressed or implied that SBM Bank is bound to grant any overdraft facility whatsoever.
- 7) In all matters relating to the Debit Card, the decision of the Bank shall be final and binding in all respects.
- 8) Any person taking advantage of the Debit Card in good standing shall be deemed to have read, understood and accepted these Terms & Conditions.

#### S) FORCE MAJEURE

The Bank will not be responsible, nor shall it be liable to indemnify the cardholder in the event of any loss or damage suffered incurred by the Cardholder due to any cause or reason including but not limited an act of God, local government or government, war, fire, flood, earthquake or storm, acts of terrorism, explosion, civil commotion or internet downtime or other similar or other causes beyond the Bank's control and in which circumstance no other branch, subsidiary or affiliate of the Bank shall be responsible therefore.

#### T) TERMINATION

- 1) SBM Bank reserves the right to cancel/ withdraw the Debit Card or any of the other services offered at any time without prior notice and without assigning any reason.

- 2) In the event that the Cardholder decides to close his Account with SBM Bank, Card(s) issued with this Account, as the Primary Account would automatically stand cancelled. The Cardholder must immediately cease to use his Debit Card and destroy and return all his additional cards that are linked to this Account. In case of any outstanding Debit Card transactions that have not yet been debited to the Account, the same will be netted off from the balance prior to SBM Bank returning the funds to him.
  - 3) In the event the Cardholder decides to terminate the use of the Debit Card, the Cardholder shall give SBM bank not less than 7 days prior notice in writing and forthwith return the Debit Card and any additional card, cut into several pieces through the magnetic strips, to SBM Bank. The Cardholder will be responsible for all the card facilities (in addition to the Debit Card, wherever applicable) and related charges incurred on the Debit Card after the Cardholder claims to have destroyed the Debit Card, notwithstanding the termination of these Terms & Conditions.
  - 4) SBM Bank shall be entitled to terminate the Debit Card facility with immediate effect and the Card shall be returned upon occurrence of any of the following event:
    - i) Failure to comply with these Terms & Conditions.
    - ii) An event of default under an agreement or commitment (contingent or otherwise) entered into with SBM Bank.
    - iii) The Cardholder becoming the subject of any bankruptcy, insolvency proceedings or proceedings of a similar nature.
    - iv) Demise of the Cardholder.
    - v) Closure of the Cardholder's Account or failure to maintain the minimum average balance in the said Account.
    - vi) Fraudulent use of the Debit Card by the Cardholder.
    - vii) Reported lunacy/ insanity/ unsound mind of the Cardholder.
    - viii) If any adverse report is received from any of the Banks/ Branches in the shared network. The Debit Card shall be made non-operational in case of Primary Account being made inoperative by the Bank. Notwithstanding termination of the Debit Card facility, the Transactions already processed but reported to the Cardholder's branch after the termination shall be put through the Cardholder's Account.
  - 5) The Debit Card should be returned to SBM Bank prior to the date upon which any changes are to take effect, in case of the Cardholder's rejection of any of the proposed changes to the features, changes or terms and conditions applicable to the Debit Card.
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Regd. Office: 101, Raheja Centre, Free Press  
Journal Marg, Nariman Point, Mumbai - 400021  
Tel.: +91 22 4302 8888, Fax: +91 22 2284 2966  
Email ID: [customercare@sbmbank.co.in](mailto:customercare@sbmbank.co.in)  
Website: [www.sbmbank.co.in](http://www.sbmbank.co.in)