

Terms & Conditions for Savings Account & Current Account



Introduction and Terms of Use

The terms and conditions contained hereinafter ("**TERMS OF USE**") shall apply to the use of the website <https://www.sbmbank.co.in/> and any other linked pages, products, software(s), API keys, features, content or application services (including but without limitation to any mobile application services) in connection therewith, offered from time to time by SBM Bank (India) Limited ("**SBM BANK (INDIA) LIMITED**" or "**WE**" or "**OUR**" or "**US**") (collectively, "**WEBSITE**").

Any person logging on to or using the Website (even when such person does not avail of any services provided in the Website ("**SERVICES**")) (hereinafter referred to as a "**USER**", "**SELLER**", "**YOU**" or "**CLIENT**") shall be presumed to have read these Terms of Use (which includes the Privacy Policy, separately put up on the Website) and unconditionally and irrevocably accepted the terms and conditions set out herein (these Terms of Use). These Terms of Use, together with the rest of the Policies (defined below), constitute a binding and enforceable agreement between the User and SBM Bank (India) Limited. These Terms of Use do not alter in any way the terms or conditions of any other written agreement you may have with SBM Bank (India) Limited for other services.

THE USER UNDERSTANDS AND UNCONDITIONALLY ACKNOWLEDGES THAT EVEN THOUGH THE USER MAY BE ALLOWED TO EXECUTE TRANSACTIONS ON THE PLATFORM OF SBM BANK (INDIA) LIMITED, THE FUNDS SHALL NOT BE SETTLED TO THE ACCOUNT OF SUCH USER PENDING COMPLETION OF KYC OBLIGATIONS ON THE PART OF THE USER IN ACCORDANCE WITH THE RBI'S KYC GUIDELINES (DEFINED BELOW). FURTHER, UPON NON-COMPLETION OF KYC OBLIGATIONS ON THE PART OF THE USER, AS MENTIONED ABOVE, TO THE SATISFACTION OF SBM BANK (INDIA) LIMITED, WE RESERVE THE RIGHT TO NOT RELEASE THE SETTLEMENT AMOUNTS TO THE USER AND MAY EVENTUALLY REVERSE THE FUNDS TO THE ACCOUNT FROM WHERE SUCH PAYMENT ORIGINATED.

Please read and understand the terms set out hereunder carefully before agreeing to the same. If you do not agree to these Terms of Use (including any referenced policies or guidelines), please immediately terminate your use of the Website. You can accept the Terms of Use by:

- Clicking to accept or agree to the Terms of Use, where this option is made available to you by SBM Bank (India) Limited in the User interface for any particular Service; or

- Accessing, testing or actually using the Services. In this case, you understand and agree that SBM Bank (India) Limited will treat your use of the Services as acceptance of the Terms of Use from that point onwards.

For the purpose of these Terms of Use, wherever the context so requires, the term "User" shall mean and include any natural or legal person who has agreed to these Terms of Use on behalf of itself or any other legal entity.

It is clarified that the Privacy Policy (that is provided separately), form an integral part of these Terms of Use and should be read contemporaneously with the Terms of Use. Illegality, invalidity or unenforceability of one or more provisions of these Terms of Use shall not affect the legality, validity or enforceability of the other terms of the Terms of Use. For avoidance of doubt, if any of the provisions becomes void or unenforceable, the rest of the provisions of these Terms of Use shall be binding upon the User.

The Terms of Use may be revised or altered by us at our sole discretion at any time without any prior intimation to the User. The latest Terms of Use will be posted on Bank's Website. Any such changes by SBM Bank (India) Limited will be effective immediately. By continuing to use this Website or to access the Services / usage of our Services after changes are made, you agree to be bound by the revised/ amended Terms of Use and such amendments shall supersede all other terms of use previously accepted by the User. You are solely responsible for understanding and complying with all applicable laws of your specific jurisdiction, including but not limited to the provisions of the RBI Guidelines on Regulation of Payment Aggregators and Payment Gateways, Payment and Settlement Systems Act, 2007, Prevention of Money Laundering Act, 2002, Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines issued by the Department of Regulation, RBI (the "**KYC GUIDELINES**") etc., that may be applicable to you in connection with your business and use of our Services.

Provision of the Services being offered by SBM Bank (India) Limited

Subject to these Terms of Use, Merchant Onboarding Policy, KYC Policy, Disputes and Grievance Redressal Policy and Privacy Policy (collectively, "**POLICIES**"), SBM Bank (India) Limited offers the Services set forth in Schedule I herein.

Schedule I hereof also contains descriptions and process flows of all Services that are offered to Users. These descriptions and process flows are set out in Part A to Part G in Schedule I.

SBM Bank (India) Limited is constantly evolving in order to provide the best possible experience and information to its Users. You, understand, acknowledge and agree that the form and nature of the Services which SBM Bank (India) Limited provides may change from time to time without any prior notice to you.

As part of this continuing process, you, understand, acknowledge and agree that SBM Bank (India) Limited may stop (permanently or temporarily) providing the Services (or any features within the Services) to you or to Users generally at SBM Bank (India) Limited's sole discretion, without any prior notice. You may stop using the Services at any point of time. You do not need to specifically inform SBM Bank (India) Limited when you stop using the Services.

You agree, understand and acknowledge that the opening and maintenance of any account with SBM Bank (India) Limited is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India and other applicable laws.

You agree, understand and acknowledge that SBM Bank (India) Limited may, at its discretion, engage the services of business correspondents (hereinafter referred to as "**BC**") for extension of banking and financial services so as to ensure greater financial inclusion and increasing the outreach of the banking sector.

You agree to preserve your cheque book/ATM card carefully. In case of loss/theft of the same You shall immediately inform SBM Bank (India) Limited in writing.

You acknowledge and agree that if SBM Bank (India) Limited disables access to your account, you may be prevented from accessing the Services, your account details or any files or other content which is contained in your account, and SBM Bank (India) Limited shall intimate you regarding the same.

SBM Bank (India) Limited reserves the right to delete your User information stored in your account including but not limited to all or any personal information or any sensitive personal data or information ("**SPDI**") stored in your User account. Alternately, a User may notify us if they do not wish that we retain or use the personal information or SPDI by contacting the Grievance Officer (as provided below). However, in such a case, we may not be able to provide you some or all of our Services.

You acknowledge and agree that while SBM Bank (India) Limited may not currently have set a fixed upper limit on the number of transmissions you may send or receive through the Services, such fixed upper limits may be set by SBM Bank (India) Limited at any time, solely at SBM Bank (India) Limited's discretion.

By using our Services, you agree that SBM Bank (India) Limited disclaims any liability or authenticity of any information that may have become outdated since the last time that particular piece of information was updated. SBM Bank (India) Limited reserves the right to make changes and corrections to any part of the content of this Website at any time without any prior notice to you. Unless stated otherwise, all pictures and information contained on this Website are believed to be in the public domain as either promotional materials, publicity photos, photoshoot rejects or press media stock. Please contact the Grievance Officer by an e-mail if you are the copyright owner of any content on this Website and you think the use of the above material violates the terms of the

applicable Copyright law in any manner. In your request, please indicate the exact URL of the webpage to enable us to locate the same. We will endeavour to address your concerns and take necessary steps, if required. Please note that all images displayed on the Website have been digitised by SBM Bank (India) Limited. No other party is authorised to reproduce or republish these digital versions in any format whatsoever without the prior written permission of SBM Bank (India) Limited.

SBM Bank (India) Limited acknowledges and represents that it is and shall remain Payment Card Industry Data Security Standard ("**PCI DSS**") certified. Further, SBM Bank (India) Limited shall maintain compliance with PCI DSS Standard or other comparable industry standards governing physical/ logical security cardholder data across SBM Bank (India) Limited environment and ensure that the card holder's data is secured in accordance with the standards.

Use of the Services by User

In order to access certain Services, you may be required to open a User account with SBM Bank (India) Limited by providing information about yourself (such as identification or contact details) as part of the registration process ("**REGISTRATION DATA**") for the Services, or as part of your continued use of the Services. You agree that any Registration Data you give to SBM Bank (India) Limited will always be accurate, correct, complete and up to date. If you provide any information that is untrue, inaccurate, incomplete, or not current or if we have reasonable grounds to suspect that such information is in violation of applicable law or not in accordance with the Terms of Use (whether wholly or in part), we reserve the right to reject your registration and/ or indefinitely suspend or terminate your User account and refuse to provide you access to the Website. Further, you agree to indemnify and keep us indemnified from and against all claims resulting from the use of any detail/ information/ Registration Data that you post and/ or supply to us. We shall be entitled to remove any such detail/ information/ Registration Data posted by you without any prior intimation to you.

Notwithstanding anything else contained in any other agreement involving you and SBM Bank (India) Limited and/ or any other third party, in order to ensure that we are not violating any right that you might have in your Registration Data, you hereby grant to us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sub-licensable right to exercise the copyright, publicity, and database rights (but no other rights) that you have in the Registration Data, in any media now or in future known, with respect to your Registration Data solely to enable us to use such Registration Data that you have supplied to us.

Any amendment or rectification of your Registration Data in the User account can be carried out by accessing the "User account" section on the Website. You may choose to delete any or all of your User content/ information or even the User account at any time. Processing such deletion may take some time, but the same shall be done by SBM Bank (India) Limited. We may maintain backup of all User content for such time as may be required under applicable laws and for operational purposes of SBM Bank (India) Limited. You are solely responsible for maintaining the confidentiality

of your account and password and for any activity that occurs in or through your account. We will not be liable to any person for any loss or damage which may arise as a result of any failure on your part to protect your login ID or password or any other credential pertaining to your account. You should take all necessary steps to ensure that the password is kept confidential and secure. In case you have any reason to believe that your password has become known to anyone else, or if the password is being, or is likely to be, used in an unauthorised manner, you should inform us immediately at customercare@smbank.co.in (Help Line / Customer Care Number 1800 1033 817). In the event of any dispute between two or more parties as to ownership of any particular account with SBM Bank (India) Limited, you agree that SBM Bank (India) Limited shall be the sole arbitrator for such dispute and that SBM Bank (India) Limited's decision in this regard will be final and binding on you.

You understand and undertake that you shall be solely responsible for your Registration Data and User content and undertake to, neither by yourself nor by permitting any third party to host, display, upload, modify, publish, transmit, update or share any information that:

- Belongs to another person and to which you do not have any right to;
- Is grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, paedophilic, seditious, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatsoever;
- Harms minors in any way;
- Infringes any patent, trademark, copyright or other proprietary rights of any person or entity anywhere in the world;
- Violates any law for the time being in force;
- Deceives or misleads the addressee about the origin of such messages or communicates any information which is grossly offensive or menacing in nature;
- Impersonates another person;
- Contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource;
- Threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting to any other nation; or

- Is illegal in any other way.

You agree and understand that SBM Bank (India) Limited reserves the right to remove and/or edit such detail/ information. If you come across any information as mentioned above on the Website, you are requested to immediately contact our Grievance officer.

You agree to use the Services only for purposes that are permitted by (a) these Terms of Use and (b) any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions.

You agree to use the data owned by SBM Bank (India) Limited (as available on the Website or through any other means like API(s) etc.) only for personal purposes and not for any commercial use unless agreed to by SBM Bank (India) Limited in writing.

You agree not to access (or attempt to access) any of the Services by any means other than through the interface that is provided by SBM Bank (India) Limited, unless you have been specifically allowed to do so in a separate agreement with SBM Bank (India) Limited. You specifically agree not to access (or attempt to access) any of the Services through any automated means (including use of scripts or web crawlers) and shall ensure that you comply with the instructions set out in any robots.txt file present on the Services.

You agree that you will not engage in any activity that interferes with or disrupts the Services (or the servers and networks which are connected to the Services) on this Website.

Unless you have been specifically permitted to do so in a separate agreement with SBM Bank (India) Limited, you agree that you will not reproduce, duplicate, copy, sell, trade or resell the Services for any purpose.

You agree that you are solely responsible for (and that SBM Bank (India) Limited has no responsibility to you or to any third party for) any breach of your obligations under the Terms of Use and for the consequences (including any loss or damage which SBM Bank (India) Limited may suffer) of any such breach. You further agree to the use of your data by us in accordance with the Privacy Policy.

SBM Bank (India) Limited may share any Content (*defined hereinafter*) generated by the User or their Registration Data with governmental and regulatory agencies who are lawfully authorised for investigative, protective and cyber security activities. Such information may be transferred for the purposes of verification of identity, or for prevention, detection, investigation, prosecution pertaining to cyber security incidents and punishment of offences under any law for the time being in force.

If you have opted for use of SBM Bank (India) Limited's 'subscriptions' product by virtue of which your customers have set up a standing instruction ("**RECURRING PAYMENT INSTRUCTION**")

to charge his/ her chosen payment method (such as credit card, debit card or bank account) as per the billing cycle communicated by you to SBM Bank (India) Limited, then you consent that the relevant amount will be charged to such payment method as per the billing cycle communicated to SBM Bank (India) Limited. You agree that SBM Bank (India) Limited shall continue to charge the relevant amount to the relevant customer's chosen payment method as per such billing cycle until you or the customer terminates the Recurring Payment Instruction.

You further agree that if the customer revokes his/ her consent to the Recurring Payment Instruction then you shall inform us of the revocation in writing for us to cease processing the Recurring Payment Instruction forthwith upon the revocation but no later than 7 (seven) days prior to the next instance of charge to the customer. If such intimation of revocation of Recurring Payment Instruction is made less than 7 (seven) days prior to the next instance of charge to the customer or is not made at all, SBM Bank (India) Limited shall not be liable for any charge applied to the customer for that month pursuant to the revocation or not be liable at all, as applicable. You agree to make good any losses suffered by us on account of demands or claims from customers arising as a consequence of your failure in notifying us about a customer's revocation of the Recurring Payment Instruction.

Eligibility

Any person who is above eighteen (18) years of age and competent to contract under the applicable laws is eligible to access or visit the Website or avail the Services displayed therein. Your use or access of the Website shall be treated as your representation that you are eligible, competent to contract and if you are registering as a business entity, then you represent and warrant that you have the authority to bind such business entity to the Terms of Use. Without generality of the foregoing, use of the Website is available only to persons who can form a legally binding contract under the Indian Contract Act, 1872 and any amendments or replacements thereto.

The User represents and warrants that it will be financially responsible for all of User's usage (including the purchase of any Service) and access of the Website. The User shall also be responsible for use of User's account by others. The Terms of Use shall be void where prohibited by applicable laws, and the right to access the Website shall automatically stand revoked in such cases.

Content in the Services

For the purposes of these Terms of Use, the term "**CONTENT**" includes, without limitation, information, data, text, logos, photographs, videos, audio clips, animations, written posts, articles, comments, software, scripts, graphics, themes and interactive features generated, provided or otherwise made accessible on or through the Services.

You should be aware that Content presented to you as part of the Services, including but not limited to advertisements in the Services and sponsored Content within the Services may be protected by intellectual property rights which are owned by the sponsors or advertisers who provide that Content to SBM Bank (India) Limited (or by other persons or companies on their behalf). You may not modify, rent, lease, loan, sell, distribute or create derivative works based on this Content (either in whole or in part) unless you have been specifically told that you may do so by SBM Bank (India) Limited or by the owners of that Content, in writing and in a separate agreement.

SBM Bank (India) Limited reserves the right (but shall have no obligation) to pre-screen, review, flag, filter, modify, refuse or remove any or all Content from any Service.

SBM Bank (India) Limited reserves the right to moderate, publish, re-publish, and use all User generated contributions and comments (including but not limited to reviews, profile pictures, comments, likes, favourites, votes) posted on the Website as it deems appropriate (whether in whole or in part) for its product(s), whether owned or affiliated. SBM Bank (India) Limited is not liable to pay royalty to any User for re-publishing any content across any of its platforms.

If you submit any material on the Website, you agree thereby to grant SBM Bank (India) Limited the right to use, moderate, publish any such work worldwide for any of its product(s), whether owned or affiliated.

You understand that by using the Services you may be exposed to Content that you may find offensive, indecent or objectionable and that, in this respect, your use of the Services will be at your own risk.

You agree that you are solely responsible for (and that SBM Bank (India) Limited has no responsibility to you or to any third party for) any Content that you create, transmit or display while using the Services and for the consequences of your actions (including any loss or damage which SBM Bank (India) Limited may suffer) by doing so.

Proprietary Rights

You acknowledge and agree that SBM Bank (India) Limited (or SBM Bank (India) Limited's licensors) owns all legal and proprietary right, title and interest in and to the Services, including any intellectual property rights which subsist in the Services (whether those rights happen to be registered or not, and wherever in the world those rights may exist). You further acknowledge that the Services may contain information which is designated confidential by SBM Bank (India) Limited and that you shall not disclose such information without SBM Bank (India) Limited's prior written consent.

Unless you have agreed otherwise in writing with SBM Bank (India) Limited, nothing in the Terms of Use gives you a right to use any of SBM Bank (India) Limited's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features.

Unless you have been expressly authorized to do so in writing by SBM Bank (India) Limited, you agree that in using the Services, you will not use any trade mark, service mark, trade name, logo of any company or organization in a way that is likely or intended to cause confusion about the owner or authorized User of such marks, names or logos.

Compliance with anti-bribery and anti-corruption laws

User agrees and unconditionally undertakes to comply with all applicable commercial and public anti-bribery and anti-corruption laws (including but not limited to the provisions of Foreign Corrupt Practices Act, 1977, UK Bribery Act, 2010, Prevention of Corruption Act, 1988, Prevention of Money Laundering Act, 2002, Foreign Contribution (Regulation) Act, 2010, and any amendments thereto) which prohibit the User, its/ his/ her officials, representatives, agents or any other person associated with or acting on behalf of such User from giving, offering, promising to offer, receiving/ accepting or acting in any other manner so as to induce a payment, gift, hospitality or anything of value (either directly or indirectly) whether from within the country or from abroad to government officials, public servants, regulatory bodies, judicial authorities, persons in positions of authority, elected or contesting electoral candidates, political parties or office bearers thereof or any other third party or person in order to obtain an improper commercial/business advantage of any kind. Government Officials include any government employee, candidate for public office, an employee of government - owned or government -- controlled companies, public international organisation and political parties. User also agrees not to give, offer, pay, promise or authorise to give or pay, directly or through any other person, anything of value to anybody for the purpose of inducing or rewarding any favourable action or influencing a decision in favour of the User. The User also unconditionally agrees and undertakes that it is compliant with and shall do/ undertake all acts necessary to continue to be compliant with the provisions of 'The Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines issued by the Department of Regulation', RBI, as amended from time to time.

Compliance with mandates of the OFAC

User undertakes that it shall, during the use of the Services, be in compliance with the mandates of OFAC and acknowledges that the User has not directly or indirectly lent, contributed or otherwise made available funds to any of its affiliates, joint venture partners or any other person or entity for the purpose of financing the activities of any person currently subject to the OFAC Specially Designated Nationals List (SDN), Consolidated Sanctions List and the Additional OFAC Sanctions List, as amended from time to time. For the purpose of this paragraph 7, OFAC means the Office of Foreign Assets Control constituted under the laws of the United States of America.

Exclusion of Warranties

Nothing in these Terms of Use, including this paragraph, shall exclude or limit your warranty or liability for losses unless they are excluded or limited by applicable law. Some jurisdictions do not allow the exclusion of certain warranties or conditions or the limitation or exclusion of liability for loss or damage caused by negligence, breach of contract or breach of implied terms, or incidental or consequential damages. Accordingly, only the limitations which are lawful in your jurisdiction will apply to you and our liability will be limited to the maximum extent permitted by law. SBM Bank (India) Limited disclaims any implied warranty for Services and any use thereof.

You expressly understand and agree that your use of the Services is at your sole risk and that the Services are provided on an "as is" and "as available" basis.

In particular, SBM Bank (India) Limited, its subsidiaries and affiliates, and its licensors do not represent or warrant to you that:

- The information or Contents provided on the Website are accurate, complete and updated;
- Your use of the Services will meet your requirements;
- Your use of the Services will be uninterrupted, timely, secure or free from error;
- Any information obtained by you as a result of your use of the Services will be accurate or reliable; and
- That defects in the operation or functionality of any software provided to you as part of the Services will be corrected.

Any material downloaded or otherwise obtained through the use of the Services is done at your own discretion and risk and that you will be solely responsible for any damage to your computer system or other device or loss of data that results from the download of any such material.

No advice or information, whether oral or written, obtained by you from SBM Bank (India) Limited or from the use of Services shall create any warranty not expressly stated in these Terms of Use.

SBM Bank (India) Limited further expressly disclaims all warranties and conditions of any kind, whether express or implied, including, but not limited to the implied warranties and conditions of merchantability, fitness for a particular purpose and non-infringement.

Representations and Warranties of User/ seller

The User/ seller hereby represents and warrants:

- That User/ seller, in case of a natural person, is at least 18 years old with a conscious mind fit and proper to enter into this agreement (the "Policies"), is a resident of India with valid credentials and is an entity who is legally eligible to carry out or operate a business in India;
- That the all the information and documents pertaining to his/ her identity and address proof, as submitted for the purpose of know your client (KYC) verification with SBM Bank (India) Limited are true and genuine and are not fabricated or doctored in any way whatsoever; That the User shall hold and keep SBM Bank (India) Limited, its promoters, directors, employees, officials, agents, subsidiaries, affiliates and representatives harmless from any liabilities arising in connection with any incidental or intentional discrepancy that is found to be there in the documents submitted by such User for the purpose of KYC formalities;
- That any incidental or upfront liability arising in connection with User's/ seller's KYC formalities for the purpose of availing the services of SBM Bank (India) Limited shall be the absolute responsibility and repercussion of the User and neither SBM Bank (India) Limited nor any of its affiliates or office bearers shall be responsible in any way for any reason including for ascertaining the veracity of the KYC documents submitted by such User with SBM Bank (India) Limited;
- That User/ seller shall be solely responsible for understanding and complying with any and all applicable laws relevant to the User and their business, and any liability, whether pecuniary or otherwise, arising from any non-compliance of such applicable laws shall be at the sole cost and risk of such User;
- That the User shall ensure that its IT systems and infrastructure are compliant with the mandates of PCI-DSS and Payment Application-Data Security Standard, as applicable to it;
- That the User/ seller shall operate and conduct his/ her business as per declaration provided by such User to SBM Bank (India) Limited at the time of onboarding of such User by SBM Bank (India) Limited and shall promptly report any change/ deviation/ addition/ deletion in the scope of business activities of such User to SBM Bank (India) Limited;
- That all data, information, inventions, intellectual properties (including patents, trademarks, copyrights, design and trade secrets), know-how, new uses and processes, and any other intellectual property right, asset or form, including, but not limited to, analytical methods, procedures and techniques, research, procedure manuals, financial information, computer

technical expertise, software for the purpose of availing of services of SBM Bank (India) Limited and any updates or amendments thereto is and shall be the sole intellectual property of SBM Bank (India) Limited and should in no way be construed to grant any rights and/ or title to the User in such intellectual property of SBM Bank (India) Limited;

- That User/ seller shall not store any customer card and such related data in any form or manner whatsoever on their websites/ servers;
- That it shall be the exclusive responsibility of the User to ensure that the correct line of business of the User is declared under merchant category code (MCC) pertaining to the User and that SBM Bank (India) Limited reserves the right to withhold settlements and/ or suspend transactions of the User in case of any mismatch or violation in its MCC declaration; and
- That the User/ seller shall accord adequate and timely co-operation in allowing SBM Bank (India) Limited or

its appointed agencies or regulators to conduct audits, including for compliance with the Policies and provisions of applicable laws.

Indemnity

The User shall indemnify and hold SBM Bank (India) Limited, its subsidiaries, affiliates, promoters, directors, employees, contractors, licensors and agents and any other related or third parties involved with SBM Bank (India) Limited in any manner whatsoever, harmless from and against all losses arising from claims, demands, actions or other proceedings as a result of:

- Fraud, negligence and wilful misconduct by the User in the use of the Services;
- Violation of applicable laws in the use of the Services and/ or in the conduct of the business of the User, including but not limited to the legal provisions mentioned under paragraphs 6 and 7 hereinabove;
- Breach of the User's confidentiality obligations under these Terms of Use;
- Disputes raised by a User's customer in relation to a transaction where such dispute is not attributable to the Services;
- Penalties, fines, charges, or any other actions as a result of breach or violation of any the User's representations and warranties; and

- Fines, penalties and charges imposed by the Acquiring Bank, Card Payment Networks or any Governmental Authority on account of transactions on the User's website or platform that are in violation of applicable law.

Limitation of Liability

Subject to the overall provisions stated above, you expressly understand and agree that SBM Bank (India) Limited, its subsidiaries, affiliates, promoters, directors, employees, agents and licensors shall not be liable to you for:

- Any direct, indirect, incidental, special, consequential, punitive or exemplary damages which may be incurred by you, however caused and under any theory of liability. This shall include, but not be limited to, any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation, any loss of data suffered, cost of procurement of substitute goods or Services, or other intangible loss;
- Any loss or damage which may be incurred by you, including but not limited to loss or damage as a result of any reliance placed by you on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between you and any advertiser or sponsor whose advertisement appears on the Services;
- The deletion of, corruption of, or failure to store, any content and other communications data maintained or transmitted by or through your use of the Services;
- Your failure to provide SBM Bank (India) Limited with accurate Registration Data; or
- Your failure to keep your password or account details secure and confidential.

The limitations on SBM Bank (India) Limited's liability to you shall apply whether or not SBM Bank (India) Limited has/ had been advised of or should have been aware of the possibility of any losses to you.

Right of Lien/Set off:

You hereby grant and confirm the existence of the right of lien and set-off with SBM Bank (India) Limited, which SBM Bank (India) Limited may at any time without prejudice to any of its specific rights under any other agreements with me, at its sole discretion and without notice to me utilize to appropriate any moneys belonging to me and lying/deposited with SBM Bank (India) Limited or

due by SBM Bank (India) Limited to me, towards any of SBM Bank (India) Limited's dues and outstanding under or in respect of a loan facility, including any charges/fees/dues payable under these Terms of Use.

Force Majeure

SBM Bank (India) Limited shall not be in breach of its obligation hereunder if it is delayed in the performance of, or is unable to perform (whether partially or fully) its obligations (provide the Services) as a result of the occurrence of a Force Majeure Event (defined below).

Force Majeure Event means any event, whatever be the origin, not within the reasonable control of SBM Bank (India) Limited, which SBM Bank (India) Limited is unable to prevent, avoid or remove or circumvent by the use of reasonable diligence. Force Majeure event shall include, but shall not be limited to, acts of god, acts, orders, directions of governmental/ regulatory/ judicial/ quasi-judicial/ law enforcement authorities/ agencies which hinders SBM Bank (India) Limited from performing its obligations under any agreement, including these Terms of Use, with you, war, hostilities, invasion, armed conflict, act of foreign enemy, embargoes, riot, insurrection, labour stoppages, outages and downtimes systems failures experienced by a facility provider, revolution or usurped power, acts of terrorism, sabotage, nuclear explosion, earthquake, pandemic, epidemic, hacking or man in the middle attack or similar attacks/ intrusions, fires, typhoons, storms and other natural catastrophes.

Any payment obligations of SBM Bank (India) Limited, in case of a Force Majeure event, shall be limited by and be subject to the fulfilment of the payment obligations of the partners banks/ financial institutions, counterparties and any other parties involved in or intrinsically linked to the provision of the Services of SBM Bank (India) Limited.

Confidentiality

The User may receive or have access to certain confidential and proprietary information, including without limitation, information belonging and/or relating to SBM Bank (India) Limited and its affiliates, marketing prospects, contractors, officers, directors or shareholders, personal data of customers of the User, financial and operational information, billing records, business model and reports, computer systems and modules, secure websites, reporting systems, marketing strategies, operational plans, proprietary systems and procedures, trade secrets and other similar proprietary information, including technical "know-how", methods of operation, business methodologies, software, software and technology architecture, networks, any other information not generally available to the public, and any items in any form in writing or oral, clearly identified as confidential ("**CONFIDENTIAL INFORMATION**").

The User shall keep Confidential Information in confidence. The User shall use commercial, reasonable and necessary safety measures and steps to maintain the confidentiality and secrecy of the Confidential Information from public disclosure, and the User shall at all times maintain appropriate measures to protect the security and integrity of the Confidential Information. The User shall not, without SBM Bank (India) Limited's prior written consent, divulge any of the Confidential Information to any third party other than the User's officers, employees, agents or representatives who have a need to know for the purposes of these Terms of Use. The User shall take all reasonable steps to ensure that all of its directors, managers, officers, employees, agents, independent contractors or other representatives comply with this paragraph whenever they are in possession of Confidential Information as part of this Agreement. The User shall use the Confidential Information solely in furtherance of and in connection with the Services contemplated under these Terms of Use. The User further agrees that the Confidential Information will not be used by him/ her and his/ her representatives, in any way detrimental to the interests of SBM Bank (India) Limited.

The User hereby unconditionally and irrevocably agrees and undertakes to take all necessary measures to ensure that the User's website or any other computer system that is being used to effect Transactions by the usage of Services, do not store/ save any customer card or any other such related data. You further undertake that you shall be responsible for ensuring complete and absolutely privacy, anonymity and security of all customer data flowing through your systems during the usage of the Services by you.

The User shall notify SBM Bank (India) Limited immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this paragraph. The User will cooperate with SBM Bank (India) Limited in every reasonable way to help SBM Bank (India) Limited regain possession of such Confidential Information and prevent its further unauthorized use.

Remedies: Parties acknowledge that irreparable damage may occur on breach of the terms and provisions set out in this paragraph. Accordingly, if the User breaches or threatens to breach any of the provisions set out in this paragraph, then SBM Bank (India) Limited shall be entitled, without prejudice, to seek all the rights and remedies available to it under applicable law, including a temporary restraining order and an injunction restraining any breach of the provisions set out in this paragraph. Such remedies shall not be deemed to be exclusive but shall be in addition to all other remedies available under applicable law or in equity.

Fraudulent Transactions

Subject to paragraphs 14.2 and 14.3 below, if SBM Bank (India) Limited is intimated, by the Acquiring Bank or a Card Payment Network, that a customer has reported an unauthorised debit of the customer's payment instrument ("**FRAUDULENT TRANSACTION**"), then SBM Bank (India) Limited shall be entitled to suspend the settlement of the amount associated with the Fraudulent Transaction during the pendency of inquiries, investigations and resolution thereof by the Acquiring Bank or the Card Payment Network.

Subject to paragraph 14.3 below, if the Fraudulent Transaction results in a Chargeback, then the Chargeback shall be resolved in accordance with the provisions relating to Chargeback as set out under these Terms of Use.

If the amount in respect of a Fraudulent Transaction has already been settled to the User pursuant to these Terms of Use, any dispute arising in relation to the said Fraudulent Transaction, following settlement, shall be resolved in accordance with the RBI's notification RBI/DPSS/2019-20/174 DPSS.CO.PD.No.1810/02.14.008/2019-20, dated March 17, 2020, DBR.No.Leg.BC.78/09.07.005/2017-18, dated July 6, 2017 read with RBI's notification DBOD. LEG. BC 86/09.07.007/2001-02 dated April 8, 2002 and other notifications, circulars and guidelines issued by the RBI in this regard from time to time.

Advertising

Some of the Services are supported by advertising revenue and may display advertisements and promotions. These advertisements may be targeted to the content of information stored on the Services, queries made through the Services or other information.

The manner, mode and extent of advertising by SBM Bank (India) Limited on the Services are subject to change without any specific notice to you.

In consideration for SBM Bank (India) Limited granting you access to and use of the Services, you agree that SBM Bank (India) Limited may place such advertising on the Services.

Authorisation

By accepting these Terms of Use, you authorise us to hold, receive, disburse and settle funds on your behalf. Your authorisation permits us to generate an electronic funds transfer between the payment system providers and the escrow account to process each payment transaction that you authorise.

Thereafter, you authorise us to transfer the payments received from your buyers to the bank account designated by you for this purpose at the time of registration ("**ACQUIRING BANK**"). Your authorisation will remain in full force and effect until your SBM Bank (India) Limited account is closed or terminated.

Card Association Rules

"**CARD PAYMENT NETWORK RULES**" refer to the written rules, regulations, releases, guidelines, processes, interpretations and other requirements (whether contractual or otherwise) imposed and adopted by the Card Payment Networks. These Card Payment Networks have

infrastructure and processes to enable transaction authorisation. The Card Payment Networks require you to comply with all applicable guidelines, rules, and regulations formulated by them.

The Card Payment Networks reserve the right to amend their guidelines, rules and regulations. We may be required to amend modify or change these Terms of Use pursuant to amendments to the Card Payment Network Rules and such amendments, if any, shall be deemed to be binding on the Users with immediate effect.

You agree to fully comply with all programs, guidelines, requirements that may be published and/or mandated by the Card Payment Networks. Notwithstanding our assistance in understanding the Card Payment Network Rules, you expressly acknowledge and agree that you are assuming the risk of compliance with all provisions of the Card Payment Network Rules, regardless of whether you are aware of or have access to those provisions. MasterCard, Visa and American Express make excerpts of their respective rules available on their internet sites.

In the event that your non-compliance of Card Payment Network Rules, results in any fines, penalties or other amounts being levied on or demanded of us by a Card Payment Network, then without prejudice to our other rights hereunder, you shall forthwith reimburse us in an amount equal to the fines, penalties or other amount so levied or demanded or spent by us in any manner in relation to such fines, penalties and levies. If you fail to comply with your obligations towards the Card Payment Networks, SBM Bank (India) Limited may suspend settlement or suspend/ terminate the Services forthwith.

Settlements

In consideration of the Services rendered by us, you shall pay SBM Bank (India) Limited a fee ("**FE**E"). SBM Bank (India) Limited reserves the right to revise the Fee periodically and will intimate you of any such change within reasonable time. SBM Bank (India) Limited reserves the right to levy additional fees on transactions undertaken through corporate cards. This additional fee shall be over and above applicable credit card fees. On receipt of the payments in the nodal account, we will endeavour to instruct the nodal bank to transmit the payments payable to the seller, after deducting our Fee, from the nodal account to the seller's designated bank account, within 3 (three) bank working days (or such other period as may be prescribed by the Reserve Bank of India from time to time) from completion of transaction. Subject to any other provisions of these Terms of Use and completion of transaction, the seller acknowledges that we will settle the payments only upon actual receipt of payments in the nodal account and upon reconciliation of the payments by the Acquiring Banks, our payment gateway and the nodal bank. The seller will bear and be responsible and liable for the payment of all relevant taxes in relation to the payments made under these Terms of Use.

Sellers receive the amount (minus SBM Bank (India) Limited's Fee) in their bank account within T+3 bank working days where T is defined as the date of intimation of the completion of the transaction. SBM Bank (India) Limited shall be entitled to charge on the Fee, taxes applicable from

time to time ("**APPLICABLE TAXES**"). It is agreed that any statutory variations in Applicable Taxes during the subsistence of this Agreement shall be borne by the User. Monthly invoices shall be raised by us in respect of the Fees charged for transactions processed during such month. Any reasonable dispute in respect of an amount (or a portion thereof) mentioned in an invoice must be communicated by the User via notice ("**INVOICE DISPUTE NOTICE**") within a reasonable period of time but no later than thirty (30) calendar days from the date of the invoice. SBM Bank (India) Limited shall use good faith efforts to reconcile any reasonably disputed amounts within reasonable time from the receipt of the Invoice Dispute Notice.

In respect of invoices received by the Client, it is agreed that if the User pays over applicable taxes under the Indian Income Tax laws and furnishes to us the TRACES certificate in respect of such taxes paid, then we shall reimburse to the User, on a quarterly basis, the amount in respect of such taxes paid.

Once a payment is authenticated by payment service providers, money shall be moved to the escrow account and the first settlement shall be initiated only after all required documents (in hard copies) are received by SBM Bank (India) Limited.

All risks associated with the delivery of the goods or service will solely be that of the seller and not of SBM Bank (India) Limited. Also, all disputes regarding quality, merchantability, non-delivery, delay in delivery or otherwise will be directly between the seller and the buyer without making SBM Bank (India) Limited and/ or the payment service providers, a party to such disputes.

Further, SBM Bank (India) Limited also reserves the right to close, suspend, limit or put on hold the User's access to the account with SBM Bank (India) Limited and/ or the funds available therein, including settlements pertaining to the User under *inter alia* the following scenarios:

- If such User's KYC credentials are found to be ingenuine or fake;
- If the User makes incorrect or untrue disclosure of the nature of its business, resulting in a merchant category code violation;
- For violation of any of the provisions of these "Terms of Use";
- For violation of any of the provisions of any other agreement that the User has entered into or might enter into with SBM Bank (India) Limited; and
- For violation of any of the applicable laws by such User.

Such right to close, suspend, limit or put on hold the User's access to the account with SBM Bank (India) Limited shall continue till such time that such User submits genuine KYC documents or credentials to the satisfaction of the relevant authorities as per the extant rules, regulations or guidelines with regard to KYC, as well as to the satisfaction of SBM Bank (India) Limited without

prejudice to any other legal remedy that SBM Bank (India) Limited is entitled to prefer as per applicable law.

ELIGIBILITY FOR DISCOUNTS & OFFERS:

- Any offers or discounts related to free credits are not valid for unregistered businesses who accept payments via Credit Cards. However, the same offers can be utilised through payments accepted via other payment modes such as Debit Cards, wallets, UPI, NetBanking, etc.
- Terms & Conditions may vary basis the ongoing offer, product, or other factors. For detailed Terms & Conditions on specific offers and discounts, kindly refer to the dedicated T&C page shared along with the offer communication.
- All signups will be governed by the overall Terms & Conditions of SBM Bank (India) Limited. SBM Bank (India) Limited reserves the right to change these terms and conditions at any time without any prior notice.

Prohibited Services

You agree that you will not accept payments in connection with businesses, business activities or business practices, including but limited to the following:

- Adult goods and services which include pornography and other sexually suggestive materials (including literature, imagery and other media), escort or prostitution services, website access and/or website memberships of pornography or illegal sites;
- Alcohol which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne etc.;
- Body parts which include organs or other body parts;
- Bulk marketing tools which include email lists, software, or other products enabling unsolicited email messages (spam);
- Cable descramblers and black boxes which include devices intended to obtain cable and satellite signals for free;
- Child pornography which includes pornographic materials involving minors;
- Copyright unlocking devices which include mod chips or other devices designed to circumvent copyright protection;

- Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials;
- Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;
 - Counterfeit and unauthorized goods which include replicas or imitations of designer goods, items without a celebrity endorsement that would normally require such an association, fake autographs, counterfeit stamps, and other potentially unauthorized goods;
 - Drugs and drug paraphernalia which include illegal drugs and drug accessories, including herbal drugs like marijuana, salvia and magic mushrooms etc.;
 - Drug test circumvention aids which include drug cleansing shakes, urine test additives, and related items;
 - Endangered species which include plants, animals or other organisms (including product derivatives) in danger of extinction;
 - Gaming/ gambling which include lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content;
 - Government IDs or documents which include fake IDs, passports, diplomas, and noble titles;
 - Hacking and cracking materials which include manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;
 - Illegal goods which include materials, products, or information promoting illegal goods or enabling illegal acts;
 - Miracle cures which include unsubstantiated cures, remedies or other items marketed as quick health fixes;
 - Offensive goods which include literature, products or other materials that inter alia :
 - Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors;
 - Encourage or incite violent acts; or

- Promote intolerance or hatred.
- Offensive goods which include crime scene photos or items, such as personal belongings, associated with criminals;
- Pyrotechnic devices, combustibles, corrosives and hazardous materials which include explosives and related goods, toxic, flammable, and radioactive materials and substances;
- Regulated goods which include air bags, batteries containing mercury, freon or similar substances/ refrigerants, chemical/ industrial solvents, government uniforms, car titles, license plates, police badges and law enforcement equipment, lock-picking devices, pesticides, postage meters, recalled items, slot machines, surveillance equipment, goods regulated by government or other agency specifications;
- Securities which include government and/ or public sector unit bonds, stocks, debentures or related financial products;
- Tobacco and cigarettes which include cigarettes, cigars, chewing tobacco, and related products;
- Traffic devices which include radar detectors/ jammers, license plate covers, traffic signal changers, and related products;
- Weapons which include firearms, ammunition, knives, brass knuckles, gun parts, gun powder or explosive mixtures and other armaments;
- Wholesale currency which includes discounted currencies or currency exchanges;
- Live animals or hides/ skins/ teeth, nails and other parts etc. of animals;
- Multi-level marketing collection fees;
- Matrix sites or sites using a matrix scheme approach;
- Work-at-home approach and/ or work-at-home information;
- Drop-shipped merchandise;

- Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international, including the laws of India;
- The User providing services that have the potential of casting the payment gateway facilitators in a poor light and/ or that may be prone to buy and deny attitude of the cardholders when billed (e.g. adult material/ mature content/ escort services/ friend finders) and thus leading to chargeback and fraud losses;
- Businesses or website that operate within the scope of laws which are not absolutely clear or are ambiguous in nature (e.g. web-based telephony, website supplying medicines or controlled substances, website that promise online match-making);
- Businesses out rightly banned by law (e.g. betting & gambling/ publications or content that is likely to be interpreted by the authorities as leading to moral turpitude or decadence or incite caste/ communal tensions, lotteries/ sweepstakes & games of chance;
- Businesses dealing in intangible goods/ services (e.g. software download/ health/ beauty Products), and involved in pyramid marketing schemes or get-rich-quick schemes;
- Any other product or service, which in the sole opinion of either the Acquiring Bank, is detrimental to the image and interests of either of them/ both of them, as communicated by either of them/ both of them to the User from time to time. This shall be without prejudice to any other terms & conditions mentioned in these Terms of Use;
- Mailing lists;
- Virtual currency, cryptocurrency, prohibited investments for commercial gain or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world;
- Money laundering services;
- Database providers (for tele-callers);
- Bidding/ auction houses;
- Activities prohibited by the Telecom Regulatory Authority of India; and

- Any other activities prohibited by applicable law.

The above list is subject to additions/ amendments (basis changes/ amendments to applicable laws) by SBM Bank (India) Limited without prior intimation to you.

Transaction Disputes

Transactions may be disputed anytime within up to 120 (one hundred twenty) days, from the date of transaction by a buyer, as per the Card Payment Network Rules. Disputes resolved in favour of a buyer may result in reversal of payment to such buyer ("**CHARGEBACK**"). In the event of rejection/ suspension of payments to the seller, chargebacks, refunds and/or any other dispute relating to the transactions contemplated under these Terms of Use ("**DISPUTED TRANSACTION**"), on any grounds whatsoever, we will forthwith notify the seller of the same.

On such notification the seller will conduct an internal review of such matter and will, within 5 (five) working days from receipt of notification, respond to us in writing either:

- Requesting us to refundrequest the payment received by the seller in respect of such Disputed Transaction Refund Monies; or
- Providing us with a statement explaining how the Disputed Transaction is not warranted, together with all documentary evidence in support of contesting such Disputed Transaction.

All refunds shall be made to the original method of payment. In the event that the seller provides a Refund Request to us or fails to contest such Disputed Transaction within the aforesaid 5 (five) working days or contests Disputed Transaction without providing supporting documentation to us, payment service providers, Card Payment Network and/ or issuing institution's satisfaction, we will be entitled to recover the Refund Monies from credits subsequently made to the escrow account with respect to payments made by the seller's buyers.

In the event that we are unable to recover the Refund Monies as aforesaid, due to the amounts credited to the escrow account being lower than the Refund Monies, SBM Bank (India) Limited shall be entitled to recover such Refund Monies (or any part thereof) from the User by (i) raising a debit note in respect of such monies; and/ or (ii) setting-off the remaining Refund Monies against the future payables to the seller and refund the same to the respective buyers. The seller will be liable to make payment of the Refund Monies or part thereof which has not been recovered by us forthwith. It is hereby agreed and acknowledged by the parties that the Fees charged by us in respect of the Disputed Transaction will not be refunded or repaid by us to the seller, buyer or any other person. Further, the Chargeback will be provided within 1 (one) week of the transaction and maximum amount of the Chargeback payable by SBM Bank (India) Limited to the buyer will be the value of the transaction only.

Technical Issues & Delivery Policy

In case of any technical issues, please raise a support ticket from your service dashboard or by emailing us at customercare@smbank.co.in (Help Line / Customer Care Number 1800 1033 817) to let us know of the same. We endeavour to deliver Service to you within 15 (fifteen) working days of bank approval, failing which you can terminate a transaction related to Service at any time and get a full refund.

Governing Law, Settlement of Disputes and Jurisdiction

These Terms of Use and any dispute or claim arising under it will be governed by and construed in accordance with the laws of India. The Users agree that any legal action or proceedings arising out of these Terms of Use or in connection with these Terms of Use may be brought **EXCLUSIVELY** in the competent courts/ tribunals having jurisdiction in Mumbai, India and the Users irrevocably submit themselves to the jurisdiction of such courts/ tribunals.

Website of SBM Bank (India) Limited covering Terms and Conditions for Internet Banking and Other Digital banking Services and its applicability to all users not restricted to only Customers / Partners / Agents

These Terms of Use and any dispute or claim arising under it will be governed by and construed in accordance with the laws of India. The Users agree that any legal action or proceedings arising out.

<https://www.smbank.co.in/aboutus/sbmassesest/pdf/tnc/Generic-Terms-and-Conditions.pdf>

<https://www.smbank.co.in/aboutus/sbmassesest/pdf/tnc/Terms-and-Conditions-UPI.pdf>

<https://www.smbank.co.in/aboutus/sbmassesest/pdf/tnc/SBM-Bank-Internet-Banking-and-Mobile-Banking-Terms-Conditions.pdf>

TERMS OF USE FOR SBM BANK (INDIA) LIMITED'S SERVICES

1. Introduction and Terms of Use for Current Account

These Terms of Use for SBM Bank (India) Limited's Services contained hereinafter ("**TERMS OF USE**") shall be in addition to the Terms & Conditions available on the website <https://www.sbmbank.co.in/> and any other linked pages, products, software(s), API keys, features, content or application services (including but without limitation to any mobile application services) in connection therewith, offered from time to time by SBM Bank (India) Limited Software Private Limited ("**SBM BANK (INDIA) LIMITED**" or "**WE**" or "**OUR**" or "**US**") (collectively, "**WEBSITE**").

Any person availing the Services of SBM Bank (India) Limited's ("**SERVICES**") shall be presumed to have read these Terms of Use (which includes the Privacy Policy, separately provided on the Website) and unconditionally accepted the terms and conditions set out herein. These Terms of Use constitute a binding and enforceable agreement between the User and SBM Bank (India) Limited. These Terms of Use do not alter in any way the terms or conditions of any other written agreement you may have with SBM Bank (India) Limited for other services.

Please read the terms set out hereunder carefully before agreeing to the same. If you do not agree to these Terms of Use (including any referenced policies or guidelines), please immediately terminate your use of the Website. You can accept the Terms of Use by:

Clicking to accept or agree to the Terms of Use, where this option is made available to you by SBM Bank (India) Limited in the User interface for any particular Service; or

Accessing, testing or actually using the Services. In this case, you understand and agree that SBM Bank (India) Limited will treat your use of the Services as acceptance of the Terms of Use from that point onwards.

For the purpose of these Terms of Use, wherever the context so requires, the term "**USER**" shall mean and include any natural or legal person who has agreed to these Terms of Use on behalf of itself or any other legal entity.

It is clarified that the Privacy Policy (that is provided separately), form an integral part of these Terms of Use and should be read contemporaneously with the Terms of Use. Illegality or unenforceability of one or more provisions of these Terms of Use shall not affect the legality and enforceability of the other terms of the Terms of Use. For avoidance of doubt, if any of the provisions becomes void or unenforceable, the rest of the provisions of these Terms of Use shall be binding upon the User.

The Terms of Use may be revised or altered by us at our sole discretion at any time without any prior intimation to the User. The latest Terms of Use will be posted here. Any such changes by SBM Bank (India) Limited will be effective immediately. By continuing to use this Website or to access the Services / usage of our Services after changes are made, you agree to be bound by the revised/ amended Terms of Use and such amendments shall supersede all other terms of use previously accepted by the User. You are solely responsible for understanding and complying with all applicable laws of your specific jurisdiction that may be applicable to you in connection with your business and use of our Services.

2. PROVISION OF THE SERVICES BEING OFFERED BY SBM BANK (INDIA) LIMITED

Subject to these Terms of Use, SBM Bank (India) Limited offers the Services set forth in Schedule I herein.

Schedule I also contains descriptions of the Services.

SBM Bank (India) Limited is constantly evolving in order to provide the best possible experience and information to its Users. You acknowledge and agree that the form and nature of the Services which SBM Bank (India) Limited provides may change from time to time without any prior notice to you.

As part of this continuing process, you acknowledge and agree that SBM Bank (India) Limited may stop (temporarily or permanently) providing the Services (or any features within the Services) to you or to Users generally at SBM Bank (India) Limited's sole discretion, without any prior notice. You may stop using the Services at any point of time. SBM Bank (India) Limited

You acknowledge and agree that if SBM Bank (India) Limited disables access to your account, you may be prevented from accessing the Services, your account details or any files or other content which are contained in your account, and SBM Bank (India) Limited shall intimate you regarding the same

You shall declare details of any credit facilities enjoyed with any bank or branch of SBM Bank (India) Limited. You undertake to obtain the requisite no objection certificate/s from such bank/s and hand it/them over to SBM Bank (India) Limited before the account gets opened.

SBM Bank (India) Limited reserves the right to delete your User information stored in your account including but not limited to any or all personal information or any sensitive personal data or information ("**SPDI**") stored in your User account. Alternately, a User may notify us if they do not wish that we retain or use the personal information or SPDI by contacting the Grievance Officer (as provided below). However, in such a case, we may not be able to provide you some or all of our Services.

You acknowledge and agree that while SBM Bank (India) Limited may not have currently set a fixed upper limit on the number of transmissions you may send or receive through the Services, such fixed upper limits may be set by SBM Bank (India) Limited at any time, solely at SBM Bank (India) Limited's discretion.

By using our Services, you agree that SBM Bank (India) Limited disclaims any liability or authenticity of any information that may have become outdated since the last time that particular piece of information was updated. SBM Bank (India) Limited reserves the right to make changes and corrections to any part of the content of this Website at any time without any prior notice to you. Unless stated otherwise, all pictures and information contained on this Website are believed to be in the public domain as either promotional materials, publicity photos, photoshoot rejects or press media stock. Please contact the Grievance Officer by an e-mail if you are the copyright owner of any content on this Website and you think the use of the above material violates the terms of the applicable Copyright law in any manner. In your request, please indicate the exact URL of the webpage to enable us to locate the same. We will endeavour to address your concerns and take necessary steps, if required. Please note that all images displayed in the Website have been digitised by SBM Bank (India) Limited. No other party is authorised to reproduce or republish these digital versions in any format whatsoever without the prior written permission of SBM Bank (India) Limited.

3. FOR THE PURPOSE OF THIS TERMS OF USE, THE BELOW DEFINITIONS SHALL BE CONSTRUED TO MEAN AND INCLUDE AS STATED BELOW –

- I.(a) "**API**" means application programming interface which refers to electronic communication protocols used by the software of the various entities / intermediaries in a payment system established to initiate, implement and effect electronic payments;

- II.(b) "**BANK ACCOUNT**" means a banking account maintained by the User.

- III.(c) "**NPCI**" means the National Payments Corporation of India constituted pursuant to *inter alia* the provisions of the Payment and Settlement Systems Act, 2007;

- IV.(d) "**PERSONAL DATA**" means the 'personal information' and 'sensitive personal data or information' as defined under the Information Technology Act, 2000 and the rules and regulations thereunder;

- V.(e) "**FINTECH PARTNERS**" mean the banks / entities with whom SBM Bank (India) Limited has partnered to provide payment solutions to the User by establishing software protocols and integrations via API

4. AUTHORISATIONS BY THE USER

- I. (a) The User has authorised SBM Bank (India) Limited to generate LDAP, User & Secret ID and subscribe to the API's on Fintech Partners web portal or software platform on behalf of the User to facilitate the Services.
- I. (b) The User has further authorised SBM Bank (India) Limited to service the User's current account on their behalf with regards to queries and complaints raised by the User and/or third party for facilitation of the Services including authorisation for raising of queries with the banks on their behalf.

5. INDEMNIFICATION

You shall indemnify and hold SBM Bank (India) Limited, its directors, officers, employees, agents representatives, vendors and any related parties whatsoever, harmless from and against any and all losses, damages, costs or expenses (including reasonable attorney's fees and any other pecuniary liability or any other obligations of any kind whatsoever) on account of claims, judgments, awards, decrees, settlements, fines, penalties arising from, including but not limited to the following:

- I.(a) In respect of communications and customer information which have been furnished by Client or appears to have been furnished by or on behalf of Client;
- II.(b) In respect of the said arrangement for API integration for providing the Services;
- III.(c) In respect of any debit to the current account of the User maintained with SBM Bank (India) Limited for the purpose of payments to customers/ vendors/ employee of User based on the instructions sent by User;
- IV.(d) In respect of breach of security measures/ standards/ regulations/ requirements/ guidelines which would be applicable for API Services directly attributable to breach by User;
- V.(e) Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misrepresentation, misfeasance, bad faith, and/or misconduct (including perpetration of, or aiding and abetting fraud), any act or omission directly attributable to default of or by User; and
- VI.(f) Any legal actions brought against SBM Bank (India) Limited arising out of or directly attributable to User's management of API integration with the Fintech partners and/or the customer, including arising from any system, dashboard, or platform created by the User based on the API integration for its customer.

SCHEDULE I

DESCRIPTION OF THE SERVICES

1. SBM Bank (India) Limited in association with its Fintech Partners plans to offer a current account solution via the use of API banking through which the User will have access to a dashboard created by SBM Bank (India) Limited whereby a larger set of features on the accounts payables side like vendor payments, salary disbursements, bill payments, etc., will be provided to the User through the current account.
2. Debit Card facility will be available. However, cheque book facility is not available.
3. Besides the above features, the conventional features of checking balances, fetching account statement etc. will also be available.
4. Hence SBM Bank (India) Limited will provide a technical solution that may be utilised by the User to manage their current account. SBM Bank (India) Limited will integrate the following APIs (including but not limited) to create this dashboard solution:

Name of API's	Used for:
Single Payment	Processing NEFT, RTGS, IMPS & FT Transactions
Multipayment	Bulk Processing of NEFT, RTGS, IMPS & FT Transaction
Balance Inquiry	Providing the latest available balance to the Client
Account Statement	Generating a statement comprising deposits and withdrawals for a specific period.

KYC AND ACCOUNT LEVEL DECLARATION ON THE SERVICES TO BE AVAILED

I hereby authorise SBM Bank (India) Limited to proceed with the Account opening subject to successful CRILC verification as per Bank's laid down process. I also understand that my requests for account opening may be declined based on information found by the Bank during CRILC check.

In connection with the same, I declare and confirm that: - I hereby submit voluntarily at my own discretion, the physical copy of Aadhaar card/physical e-Aadhaar / masked Aadhaar / offline electronic Aadhaar xml as issued by UIDAI (Aadhaar), to SBM Bank India for the purpose of establishing my identity / address proof/Verification of Aadhaar related information for the KYC and additional due-diligence purposes.

I hereby confirm to SBM Bank (India) Limited, that the basic customer details (Customer Profiling Information) and other KYC documents submitted / furnished with the bank, are the updated ones and updated till date. I also undertake and ensure on the correctness of the data as per the best of my knowledge and the account can be closed or frozen in case of any discrepancy.

I hereby agree on the Digital Account offering by SBM Bank where my signature will not be uploaded in this Digital Account as this is a non-issuable account that means I will not be issued any cheque book for the purpose of executing financial Transactions (No Payments through Cheques) but I accept the fact that account can be operated seamlessly through various digital channels where Financial Transactions through various modes will be accepted like Fund transfer using NEFT, RTGS, IMPS and between SBM Bank Accounts can be done on the Fintech Partner's platform and also through Mobile banking and internet banking channels of SBM Bank India.

I hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.

My personal / KYC details may be shared with Central KYC Registry, tax authorities / regulators both local and foreign. I hereby consent to receiving information from Central KYC Registry through SMS/Email on the registered mobile number/email address.

I/We also agree to the following terms & conditions

- I/We agree to maintain minimum/average quarterly balance, which SBM Bank may prescribe as the minimum/average quarterly balance to be maintained to avail the facilities and agree to pay the charges if minimum/average quarterly balance is not maintained and any other charges stipulated by SBM Bank. I/We understand that any change in this respect will be notified by SBM Bank on its website www.sbmbank.co.in and also will be displayed on the notice board of the branches one month in advance.

I/We agree to comply with SBM Bank's rules in force from time to time regarding conduct of the account and agree to be bound by them.

- I/We confirm that the Company or any of its authorised signatories will abide by foreign exchange rules & guidelines as per FEMA being issued by RBI from time to time, for any foreign exchange transactions.

- I/We understand that the Bank will check CRILC site before opening of the account. Based on CRILC information Bank may reject or decline an application.

- I/We hereby declare that, I/We am/are enjoying borrowing limit of less than `5 crores from another Bank(s) and undertake to inform SBM Bank immediately when the limit reaches Rs. 5 crores or above (fund and/or non-fund based).

- I/We confirm having read SBM Bank's tariff and agree to abide by the same.

- I/We also undertake to provide any further information/updated KYC documents that SBM Bank may require from time to time. I/We agree to indemnify SBM Bank against any fraud, loss or damage suffered by SBM Bank due to my/our providing of any incorrect information or failure to communicate any change in such particulars/information or provide true and updated documents.

- I/We agree, undertake and authorize SBM Bank to exchange, share or part with all the information, data or documents relating to my/our application to other SBM Financial

Institutions/Credit Bureaus/Agencies/Statutory Bodies/such other persons as deemed necessary or appropriate or as may be required for use or processing of the said information/data by such person(s) or furnishing of the processed information/data/products thereof to other Banks/Financial Institutions/Credit Providers/Users registered with such persons as permitted by law and shall not hold its Group companies liable for use of this information.

I/We also understand that SBM Bank would not use my/our KYC information for cross-selling of products.

- I/We agree and understand that SBM Bank reserves the right to reject any application without providing any reason and retain the application forms, and the documents provided therewith, including photographs and will not return the same to me/us.

- I/We have read and understood the rules and regulations of the product(s)/service(s) opted for and agree to abide by the terms and conditions relating to the conduct thereof as also any changes brought about therein from time to time. Further, I/we have read and understood the provisions contained in the 'Terms of Service document' displayed on SBM Bank's website www.sbmbank.co.in and accept them. SBM Bank is entitled to amend the 'Terms of Service document' displayed on their web site from time to time.

- I/We understand, if we have applied for single-user access for Corporate Internet Banking, we indemnify SBM Bank India Ltd from any loss arising out or may occur because of dilution of two-level checks provided to 2 (two) users processing of a transaction under the maker/checker rule.

FAX & EMAIL INDEMNITY AND DECLARATION THEREOF

I/We hereby request and authorize you as follows:

1. Notwithstanding anything to the contrary contained in any other document/agreement, we hereby request and authorize SBM Bank to act and rely on any instructions or communications for any purpose (including but not limited to the instructions/communications pertaining to the operation of any and all of my/our account(s) and/or to any other facilities or services that may be provided by SBM Bank from time to time) which may from time to time be or purport to be given by facsimile or E-mail by me/us (including such instructions/communications as may be or purported to be given by those authorized to operate my/our account(s) with SBM Bank) ("Instructions").

2. I/We understand and acknowledge that there are inherent risks involved in sending the Instructions to SBM Bank via facsimile or E-mail and hereby agree and confirm that all risks shall be fully borne by me/us and I/we assume full responsibility for the same, and SBM Bank will not be liable for any losses or damages including legal fees arising upon SBM Bank's acting, or upon SBM Bank's failure to act, wholly or in part in accordance with the Instructions so received.

3. In consideration of SBM Bank agreeing to act upon the Instructions as aforesaid, I/we hereby irrevocably agree and undertake as follows:

A. I/We shall be liable for any and all charges, complaints, costs, damages, demands, expenses, liabilities, and losses which SBM Bank may incur, sustain or suffer arising from or by reason of SBM Bank's acting, delaying in acting or declining to act upon any message received from me/us including without limitation legal fees and disbursements reasonably incurred by SBM Bank.

B. If we wish to withdraw this authority, then we shall give to SBM Bank a notice in writing delivered to SBM Bank and such notice shall be effective no later than five business days after delivery to SBM Bank.

C. That SBM Bank shall be authorized to disclose all Instructions as SBM Bank may deem fit, to SBM Bank's affiliates, counterparties, service providers, regulators and other authorities or where SBM Bank is required by law to do so.

D. That SBM Bank shall be entitled to require any Instructions in any form to be authenticated as may be specified by SBM Bank from time to time and I/we shall ensure the secrecy and security of such password, code or test and I/we shall be solely responsible for any improper use of the same.

E. That notwithstanding the above, SBM Bank may, under circumstances determined by SBM Bank in its absolute discretion, require from me/us confirmation of any Instructions in such form as SBM Bank may specify before acting on the same; and I/we shall submit such confirmations to SBM Bank immediately upon receipt of their request. Pursuant to receipt of Instructions, SBM Bank shall have the right but not obligation to act upon such Instructions.

F. SBM Bank, its correspondents and other financial institutions involved in processing remittances, may rely on any account or identification numbers provided by me/us and will not seek to confirm

whether the number specified corresponds with the name of the beneficiary or the beneficiary's bank provided in the payment order.

G. Payment instructions executed by SBM Bank are irrevocable. Under certain circumstances to be exclusively determined by SBM Bank and without it being in anyway liable however for any refusal, SBM Bank will on a 'best effort basis' attempt to recall an electronic payment upon my/our instructions. However, SBM Bank cannot guarantee return of funds to me/us if SBM Bank is unable to obtain a return of funds. SBM Bank will credit my/our account at SBM Bank's quoted rate of exchange (where foreign exchange is requested by me/us on the date of such credit is made).

H. I/We agree to pay SBM Bank's fees and to reimburse any deductions and for any withholding or other taxes and for any interest and penalties that may be paid by SBM Bank in connection with any remittances. I/We acknowledge that other financial institutions may deduct a fee for processing remittances. I/We irrevocably authorize SBM Bank to deduct from any of my/our account whether in India or elsewhere such amount paid.

I. I/We acknowledge that international remittances are subject to cut off times, time zone differences and local regulations of the destination country.

J. The undersigned hereby jointly and severally agree that SBM Bank may act on any message provided by either one of the undersigned and such message will be binding on the others without confirmation by SBM Bank. The undersigned jointly and severally agree to all the conditions stated in this communication. The death or winding up or insolvency of any one of the undersigned will not invalidate this communication which shall remain in effect until such time as notice of termination has been given as stated hereinabove (Strike out if inapplicable).

I / We unconditionally agree to following terms & conditions for operating the Account(s)/Existing accounts & newly opened Savings, Current & Fixed Deposit Accounts held with SBM Bank (India) Limited through Fax / Email instruction:

1. The facility is available only for (a) Transfer of funds within the accounts held by me/us with SBM Bank India (b) Creation of Term Deposit by debit to my/our savings account with SBM Bank India (c) Statement request for accounts held by me/us with SBM Bank India (d) Hot listing of Cards for accounts held by me/us (e) Stop Payment requests for accounts held by me/us with SBM Bank India. (f) Mobile Number and E mail ID updation for my/our accounts with SBM Bank India.

2. The instructions sent through my/our E-Mail ID / Fax as registered with the Bank, will be processed only on the basis of a Customer Request Form (CRF) duly signed by me/us and sent as a scan copy through my/our registered E-Mail ID/Fax. I/We agree that the Bank will not process the instructions provided by me in such a manner as above, in case my/our signature on the Customer Request Form does not match with the signature(s) available in the Bank's records

3. Details of Fax No. and E-Mail ID given in this Form will constitute our registered Fax No. and E- Mail Id for SBM Bank India unless changed through my / our mandate and acknowledged by SBM Bank India.

4. Operation of the Account through Fax / E-Mail shall be strictly confined to instructions sent through registered Fax No. / E-Mail Id and received by SBM Bank India in their Fax No./ E-Mail Id provided to me / us and SBM Bank India shall not be responsible for ensuring the validity and authorization for such instructions.
5. Any change in the Fax No. / E-Mail Id has to be intimated by me / us to SBM Bank India in their Fax No. / E-Mail Id and acknowledged by it.
6. SBM Bank India shall act on faxes / emails received from me / us only on working days and during the business hours of the aforesaid Branch of the Bank for aforesaid transactions and SBM Bank India shall not be responsible for any failure / rejection of the instruction due to lack of availability of time for execution of such instructions.
7. SBM Bank India shall not be bound to act upon instructions received by Fax / E-Mail, which are illegible or multiple and not unambiguous and SBM Bank India opinion and decision shall be treated as final. SBM Bank India shall not be responsible for any losses or damages which I/We may suffer as a consequence thereof.
8. SBM Bank India acting upon the instructions through Fax / E-Mail shall not be responsible for any losses / damages incurred out of transactions undertaken based on such instructions. If subsequently it was found by me / us that the instruction sent through Fax / E-Mail was not authorized or fraud or hacking has occurred at my / our Fax / E-Mail Id. SBM Bank India shall also not be responsible for the consequences.
9. I/ We shall be responsible for all the instructions given by Fax / E-Mail as to compliance of all laws or regulations of all statutory, regulatory and enforcement bodies and will bear all claims, losses, damages, costs liabilities and expenses incurred, suffered or paid by SBM Bank India acting upon the instructions received through Fax / E-Mail.

SOLE PROPRIETORSHIP DECLARATION

I the undersigned, am the sole proprietor of the firm and am solely responsible for liabilities thereof. I shall advise you in writing of any changes that take place in the constitution of the firm and I will be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.