

## TERMS AND CONDITIONS FOR SBM BANK GIFT CARDS

These terms and conditions apply to and regulate the issuance and usage of the Gift Cards facility offered by SBM Bank (India) Limited (“**SBM Bank**”). These terms and conditions (the “**Terms and Conditions**”) shall be in addition to and not in derogation to any other terms as stipulated by SBM Bank from time to time.

### **I. Definitions**

In these Terms and Conditions, unless there is anything repugnant to the subject or context thereof, the following words / expressions shall have the meaning as stated herein under:

- a) “**Account**” or “**Card Account**” refers to a prepaid account with an account balance equivalent to amount loaded on such PPI, for the purpose of monitoring the limits available on such PPI.
- b) “**Alerts**” shall mean the customized messages sent as short message service over mobile phone or as message via electronic mail to the Cardholder based on instructions set or placed by the Cardholder and/ or SBM Bank.
- c) “**Applicable Law**” shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority and any modifications or re-enactments thereof.
- d) “**Applicant**” shall mean (a) the person who makes an application by submitting the Application Form for issuance by SBM Bank of the Gift Card(s) to the Cardholder, or (b) the Corporate who requests for the issuance of the Gift Card(s) pursuant to any existing arrangement entered by it with SBM Bank for issuance of, inter alia, the Gift Card(s).
- e) “**Application Form**” shall mean as the context may permit or require, the Gift Card application form submitted by the Customer to SBM Bank for the purpose of applying for and/or availing the Gift Card along with all requisite information, particulars, clarifications, and declarations, if any, furnished by the Customer from time to time in connection with the Gift Card.
- f) “**Charges**” means such levy, costs and charges levied by SBM Bank for usage of the Gift Card, as amended from time to time.
- g) “**Corporate**” shall mean the body corporate(s) who have entered into an arrangement with SBM Bank in respect of the issuance to such body corporate’s employees/ officers/ associates, certain prepaid cards including without limitation the Gift Cards.

- h) “**Customer**” or “**Holder**” shall mean any individual, limited liability partnership firm, partnership, society, company or any other organization or entity under applicable laws, who obtain/purchase PPIs from Bank and use the same for purchase of goods and services against the value stored on such instruments.
- i) “**Customer Care Centre**” refers to program phone banking service provided by SBM Bank for addressing all queries, complaints raised by the Customer, or any details or information sought by the Customer in relation to the Gift Card.
- j) “**Card Agreement**” means the agreement(s), arrangement letter(s) and/or any other document(s) signed and executed by the Customer with SBM Bank for issuance of the Gift Card to its employees/ contractual staff and includes any amendments made there to from time to time.
- k) “**EDC**” or “**Electronic Data Capture**” means terminal, printer, other peripheral and accessory and necessary software on which the Gift Card can be swiped or used to initiate a transaction.
- l) “**KYC**” shall mean Know your Customer guidelines adopted by the Bank for the purpose of identification and verification of the Customer, pursuant to the guidelines, circular and notifications, issued by the Reserve Bank of India, from time to time.
- m) “**POS**” or “**Point of Sale**” means electronic terminals maintained by Merchant Establishments in India at which the Customer can use the Gift Card for the purpose of purchasing the goods and services.
- n) “**Program**” shall mean SBM Bank program to offer the Gift Card to the Customer.
- o) “**Schedule of Fees/Charges**” shall mean the details of fees or charges as may be prescribed by SBM Bank from time to time and displayed on its Website, amended from time to time.
- p) “**Transaction**” means any transaction initiated on the Gift Card by the Customer at any VISA affiliated Merchant Establishment or for making online purchase transactions with any merchants, within India.
- q) “**Transaction Limit**” shall mean the upper limit for Transaction(s) that the Customer can make at Merchant Establishment or for making online purchase transactions with any merchants directly or indirectly by using the Gift Card on any given day or for such periods as may be stipulated by SBM Bank from time to time, provided that in no event shall such amount be more than the amounts transferred to the Gift Card issued to the Customer, after deducting the aggregate debits made thereon pursuant to the use of the Gift Card by the Customer.
- r) “**Website**” shall mean the website owned, established, and maintained by SBM Bank and currently located at the URL: <https://www.sbmbank.co.in/> or any modifications or amendments thereto from time to time.

## **II. Interpretation**

In these Terms and Conditions, unless the context otherwise requires:

- a) the singular includes the plural, and vice versa and words of any gender are deemed to include the other genders.
- b) the terms “hereof”, “herein”, “hereby”, “hereto” and derivatives or similar words refer to these Terms and Conditions.
- c) references to the words “include” or “including” shall be construed without limitation.
- d) reference to any paragraph shall mean a paragraph of these Terms and Conditions.
- e) reference to any legislation, law, circular or regulation or to any provision thereof shall include references to any such legislation, law, circular or regulation, as it may, after the date hereof, from time to time, be amended, supplemented, or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made, from time to time, under that provision.
- f) the term “person” includes an individual, a partnership firm, a limited liability partnership, a company (as defined in section 2(20) of the Companies Act, 2013), a body corporate (as defined in section 2(11) of the Companies Act, 2013), a co-operative society, a trust, an association of persons whether incorporated or not and any other entity.
- g) heading and bold typeface are used only for convenience and shall not affect the interpretation of these Terms and Conditions.

## **III. Applicability of Terms and Conditions**

- a) Customer shall be deemed to have unconditionally, read, understood, agreed to, and accepted these Terms and Conditions by submitting the Application for the Card and/or designating any individual to receive the Card and/or by any such individual signing, or using or accepting the Card, in the form and manner prescribed by SBM Bank from time to time.
- b) The minimum credit balance which must be uploaded on the Gift Card shall be INR 500/- (Rupees Five Hundred Only) and maximum credit balance which can be uploaded on the Gift Card shall be limited to INR 10,000/- (Rupees Ten Thousand Only).
- c) The Gift Card shall be valid only within the territory of India and for transactions in Indian Rupees only. The Gift Card cannot be used outside the territory of India or for any transactions denominated in foreign currency.
- d) The Gift Card is the exclusive property of SBM Bank.

- e) The Cardholder shall be deemed to have read, understood and to have unconditionally agreed to and accepted the Terms and Conditions by acknowledging the receipt of the Card in writing, and/or signing on the reverse of the Card, and/or by performing a transaction with the Card.
- f) SBM Bank shall not be liable to pay any interest on any balance maintained in the Gift Card at any point in time.

#### **IV. Issuance and Usage of the Card**

- a) The Customer unconditionally and irrevocably authorizes SBM Bank to deliver and handover the Gift Card to the Customer or the entity which will distribute it to the Customer(s). SBM Bank shall not be liable or responsible for any act or omission on the part of the entity, in connection with the delivery of the Gift Card to the Customer.
- b) SBM Bank and the Merchant Establishments/online outlets, reserve the right to refuse the acceptance of the Gift Card at any time for any reasons whatsoever, without any prior intimation to the Customer.
- c) The Gift Card shall be used only for personal or official purposes permitted under Applicable Law. It is clarified that charges incurred may, in case of certain Merchant Establishments/online outlets, include a charge for availing certain additional service or other facility being provided by such Merchant Establishments/online outlets.
- d) Any charge or cost levied by the Merchant Establishment/online outlets in relation to any Transaction, shall be directly settled by the Customer with the Merchant Establishment/online outlets. SBM Bank shall not be liable or responsible, either directly or indirectly, for any act or omission on the part of the Master Merchant or the charges or cost levied by them in relation to the Transaction.
- e) The Customer agrees that SBM Bank shall be entitled to deduct the amount of such loss or damaged caused to SBM Bank directly from the Card Account.
- f) The Customer acknowledges that all refunds in case of failed, returned, rejected, or cancelled Transactions done by the Customer using any other payment instrument cannot be credited in the Gift Card and it will be credited only after verification by SBM Bank pursuant to the applicable rules, regulation, and internal policy of SBM Bank.
- g) The Card Member undertakes to always act in good faith in relation to all dealings in relation to the Gift Card. The Customer accepts full responsibility for any illegal or wrongful use of the Gift Card in contravention to the Terms and Conditions contained herein and, undertakes and agrees to indemnify and keep indemnified SBM Bank against any loss, damage, interest, conversion, any other financial charge that SBM Bank may incur and/or suffer, whether directly or indirectly, because of the Customer committing any violations of the Terms and Conditions contained herein.
- h) The Customer hereby acknowledges and agrees that the Gift Card cannot be reloaded.

- i) The Customer hereby acknowledges and agrees that if there are no Transaction for a consecutive period of one (1) year on the Gift Card, the Gift Card shall be made inactive by SBM Bank after sending a notice to the Customer. The Gift Card can only be reactivated by SBM Bank after validations and requisite due diligence, as stipulated by SBM Bank, from time to time.
- j) The Customer hereby agrees to receive SMS or emailing alerts from SBM Bank for all Transactions done using the Gift Card. The SMS or emailing alerts from SBM Bank shall stipulate debit and credit Transactions, balance available or remaining on the Gift Card or such other information or details as stipulated by SBM Bank, from time to time.
- k) The Customer agrees that SBM Bank may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its services.
- l) Customers will be able to view his Gift Card balance and manage it via the Customer Gift Card portal mentioned on website.
- m) The Customer shall have access to Frequently Asked Questions (“FAQs”) as uploaded by SBM Bank on its Website, from time to time.

**V. Cardholders Obligations & Covenants:**

- a) The Customer shall at all times ensure that the Gift Card is kept in safe place.
- b) The Customer will be liable for all Transaction and for the related charges.
- c) The Customer accepts that at his/her request and risk SBM Bank has agreed to provide him the Card and accepts full responsibility for all transaction recorded by use of the Gift Card.
- d) An instruction given by means of the Gift Card shall be irrecoverable.
- e) The Customer shall, in all circumstances, accept full responsibility for the use of the Gift Card, whether or not processed with his knowledge or his authority, expressed or implied.
- f) The Customer irrevocably authorizes SBM Bank to debit the amounts utilized by using the Gift Card for Transaction to his Card Account.
- g) SBM Bank will employ its best efforts in carrying out the Transactions but will not incur any liability either to the Customer or any other person for any reason whatsoever including for its delay or inability to carry out a Transaction or an instruction.
- h) The Customer agrees to bring all disputes about a Transaction or entry in the Card Account to the notice of SBM Bank within 31 days from the date of such Transaction or entry, in absence of which all Transaction and Card Account entries shall be constructed as correct and accepted by the Customer.
- i) If the Cardholder permits someone else to use his/her Gift Card, SBM bank will treat this as if the Customer has authorised that person to use the Gift Card and the Customer will be responsible for any transactions initiated by such person with his/her Gift Card. Upon any purchase via point-of-sale device or other purchase Transaction the amount available on the Gift Card will be reduced by the amount of such purchase.

- j) The Customer agrees to pay SBM Bank all such amounts spent on the Gift Card, which exceed the value paid by the purchaser on purchase of the Gift Card such as restaurant tips and other surcharges.

#### **VI. Breach**

- a) In the event of any breach of these Terms and conditions by the Customer, SBM Bank shall have the sole right to forthwith cancel or terminate the Gift Card, without any further claim, demand, or dispute upon SBM Bank.
- b) The Customer undertakes and agrees to indemnify SBM Bank against any loss, damage, claim, penalty, cost, charges, or expenses (*including legal counsel fees*) that SBM Bank may incur and/or suffer, whether directly or indirectly, as a result of the Customer committing any breach of the Terms and Conditions contained herein.

#### **VII. Term & Termination**

- a) The Gift Card shall be valid for a period of one (1) year from date of printing or until the expiry date printed on the face of the Gift Card, whichever is higher.
- b) However, before the expiry of said period of one (1) year the Card shall cease to remain valid if the balance in the Card reaches zero.
- c) SBM Bank may, at any time, with or without notice, at its absolute discretion, terminate the Card.

#### **VIII. Charges**

- a) SBM Bank shall be entitled to levy fees and other charges for use of the Gift Card, which charges shall be set out on SBM Bank Website, from time to time, to the Cardholder and the Applicant by SBM Bank. The Cardholder and the Applicant hereby agrees to make payment of such charges.
- b) Any government charges, duty, debits, or tax payable because of the use of the Gift Card shall be borne solely by the Cardholder/ Applicant and if the same is imposed upon SBM Bank (either directly or indirectly), the Cardholder/ Applicant hereby agrees to make payment of such charges.
- c) Without prejudice to the Cardholder's/ Applicant's obligation to make payment of the fees, charges, duties, or taxes payable in respect of the Gift Card and the use thereof, SBM Bank shall be entitled to recover all amounts due from the Cardholder/ Applicant to SBM Bank including, without limitation, the amounts payable in terms of mentioned in the paragraph above by debiting the available Card Balance.

#### **IX. Transaction history**

Customer is responsible for checking transaction history online and knowing available balance. Customer can check his / her balance using SBM Bank platform or by calling customer care or by using the details provided along with the Gift Card.

#### **X. Compliance With law**

SBM Bank is governed by the Reserve Bank of India ("RBI") guidelines and is also subject to directions/instructions issued by the regulators from time to time. SBM Bank is not

responsible or liable for any violation of Applicable Laws by the Customer. All transactions done using Gift Card are subject to Applicable Laws. The Customer shall not use the Gift Card for any unlawful activity. By using this Gift Card, the Customer hereby declare that their name does not, at any time, appear in the consolidated list of Terrorist Individuals Organizations as circulated by RBI from time to time.

#### **XI. Cash Withdrawal**

As per regulatory guidelines, cash withdrawal is not permitted.

#### **XII. Lost, Stolen or Misused Gift Card**

- a) If the Gift Card is lost or stolen, the Customer must immediately report such loss or theft to Customer Care Centre (1800 1803 817) and request for immediate suspension of the Gift Card.
- b) The Customer acknowledges that once the Gift Card is reported lost, stolen, or damaged, such Gift Card cannot be used again, even if found subsequently.
- c) The Customer is responsible for the security of the Gift Card and shall take all steps towards ensuring that the Gift Card is not misused. In the event SBM Bank determines or receives any information that the Customer has neglected or refused or failed to take steps as indicated above, in case of loss, theft or destruction of the Gift Card, SBM Bank reserves the sole right to cancel or terminate such Gift Card.
- d) No liability shall accrue upon the Customer for any unauthorized transactions done on the Gift Card, after such Gift Card has been reported lost, stolen, or damaged by the Customer. All liabilities accrued on the Gift Card, post reporting by the Customer shall be borne by SBM Bank. However, in case of any dispute relating to the time of reporting and/ or transaction/s made on the Gift Card, post reporting of the Gift Card being lost, stolen, or misused, all decisions of SBM Bank shall be final and binding on the Customer.

#### **XIII. Exclusion of Liability**

Without prejudice to the foregoing, SBM Bank shall be under no liability or responsibility to the Customer or any third party, in respect of any loss or damage arising, directly or indirectly out of:

- a) any defect in any goods or services supplied;
- b) any disputes regarding the quality, value warranty, delay of delivery, non-delivery, non-receipt of any goods or services;
- c) the refusal of any person to honor or accept the Gift Card;
- d) nonfunctioning of Gift Card in the desired manner for whatsoever reason;
- e) the malfunction of any computer terminal;
- f) any Force majeure events;



- g) transfer of the Gift Card to any third party;
- h) termination of the Gift Card by the Customer;
- i) any loss or damage caused to the Customer alleged to have been caused by the repossession of the Gift Card by SBM Bank;
- j) under no circumstance shall SBM Bank be liable for any losses suffered whether directly or indirectly, that you or your friends, family may suffer due to usage of the Gift Card;
- k) any discrepancy between the amount allocated to a Gift Card upon receipt of instructions in this regard from the Customer; and/or
- l) any reversals done on the Gift Card on request of the Customer.

#### **XIV. Quality of Goods and Services**

- a) SBM Bank shall not in any way be responsible for the merchandise, merchandise warranty or services purchased, or availed of by the Cardholder from Merchant Establishments/online outlets, including on account of delay in delivery, no delivery, non-receipt of goods or receipt of defective goods by the Cardholder.
- b) It must be distinctly understood that the Card is purely a facility to the Cardholder to purchase goods and/or availing of services, SBM Bank holds out no warranty or makes no representation about quality, delivery or otherwise of the merchandise/service.
- c) Any dispute or claim regarding the merchandise must be resolved by the Card holder with the Merchant Establishment/online outlet directly.
- d) The existence of the claim or dispute shall not relieve the Cardholder of his/her obligation to pay all the charges due to SBM Bank and agrees to pay such charges promptly.

#### **XV. Disclosures**

The Cardholder hereby irrevocably authorizes SBM Bank to disclose, exchange, share or part with all the information relating to the Cardholder's details and repayment history information and all information pertaining to and contained in the Terms and Conditions or as expressed in the Application made for the Card to its Affiliates/ banks / financial institutions/ credit bureaus / agencies / statutory bodies as may be required and undertakes not to hold SBM Bank/its Affiliates/the other group companies of SBM Bank Group and their agents liable for use of the aforesaid information.



## **XVI. Governing Law and Jurisdiction**

All disputes arising in relation to these Terms and Conditions shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the Courts of Mumbai.

## **XVII. Changes in these Terms and Conditions**

- a) SBM Bank reserves the sole right to change, these Terms and conditions, features and benefits offered on the Gift Card, including, but not limited to interest charges or rates and methods of calculation.
- b) SBM Bank shall communicate the amended Terms and Conditions by hosting them on its website, <https://www.sbmbank.co.in/>, or in any other manner as decided by SBM Bank.
- c) The Customer shall be responsible for reviewing these Terms and Conditions, including amendments thereto as may be posted on the SBM Bank website: <https://www.sbmbank.co.in/> and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Gift Card.

## **XVIII. Schedule of Charges**

The charges mentioned below are applicable as of August 2022. If there are any updates in the following fees/charges, it will be updated on the website.

<b>Fee Type</b>	<b>Amount (in Rs.)</b>
Card Issuance Fees	100/-
Card Re-Issuance Fees	100/-
PIN Re-Issuance Fees	50/-

## **XIX. Customer Grievance Redressal**

- a) In the event of any dispute or grievance in relation to the Gift Card and/or these Terms and Conditions, the Customer may contact the SBM Bank 24 hours Customer Care number at 1800 1803 817 or email us on [customercare@sbmbank.co.in](mailto:customercare@sbmbank.co.in)
- b) SBM Bank agrees that all complaints, disputes, or grievances raised by the Customer shall be addressed and/or resolved in a time bound manner.