

**ICICI BANK  
CREDIT CARDHOLDER AGREEMENT  
AND BENEFIT COVERAGE GUIDE**

This Agreement is between the Primary Cardholder and ICICI Bank Canada and, it sets out the terms and conditions of your Account as well as all Cards associated with your Account. In this Agreement, we have used some defined terms, and we have provided the definitions below. The terms and conditions in this Agreement apply to any replacement or renewal Card that we provide to you or to any Additional Cardholder.

## 1. Definitions of Terms Used:

When used in this Agreement, the term "including" means "including but not limited to." The headings in this Agreement are for convenience only and do not affect the interpretation of the rest of the Agreement. When you refer to this Agreement or other agreements or documents, you are referring to this Agreement and those other agreements or documents as they may be amended, replaced or supplemented from time to time.

### In this Agreement:

**"You", "your", "Primary Cardholder" and "customer"** means the person who signed or submitted the Application, the person in respect of whom the Bank has opened the Account, the person to whom the Card has been issued to, and is the person who must activate, sign and use the Card. **"You", "your", and "customer"** do not include Additional Cardholders unless otherwise indicated.

**"We", "our", "us", and "the Bank"** means ICICI Bank Canada.

In addition:

**"Account"** means the credit card account opened and maintained with the Bank by the customer to which all Debt is charged.

**"Account Documents"** is further defined in Section 2.

**"Additional Cardholder"** is further defined in Section 13.

**"Affiliates"** means any Person that is:  
(i) The parent company, holding company or subsidiary of the Bank, or  
(ii) Under the control of, or under common control with, the Bank.

**"Agreement"** means this Credit Cardholder Agreement that is entered into between you and the Bank, which outlines the terms and conditions of the Account as well as all Card(s) associated with the Account and governs the use of your Card and Account, as such Agreement may be amended, modified, supplemented or replaced from time to time, and includes the Application and Disclosure Statement.

**"Application"** means the request you made to the Bank for the Account and Card.

**"ATM"** means Automated Teller Machine or terminal.

**"Available Credit"** is further defined in Section 7.

**"Average Daily Balance"** is further defined in Section 24.

**"Branch"** means any of the branches of the Bank.

**"Branch Banking"** means the banking services offered by a Branch.

**"Card"** means the credit card that the Bank has issued in connection with your Account in your name, or in the Additional Cardholders' name, and all renewals and replacements for such Cards .

**"Cash Advance"** means an advance of cash that is charged to the Account with or in connection with the Card including, but not limited to, credit card cheques, balance transfers, wire transfers, money orders, certain bill payments and transactions that involve the purchase of items that are similar to or easily converted to cash or that the Bank designates for treatment as Cash Advances.

**"Collateral Deposit"** is further defined in Section 19.

**"Credit Limit"** means the maximum amount of Debt that the Bank will allow you and any Additional Cardholders, collectively, to charge to the Account, as set by the Bank and as described in Section 7 of this Agreement.

**"Daily Balance"** means the total

obtained each day by adding the unpaid balance shown on the previous account statement, any accrued interest charges resulting from a previously unpaid balance, the new purchases shown on the current account statement, and by subtracting from that total payments made and credits applicable during the statement period.

**"Debt"** means all amounts charged to the Account with or in connection with the Card including purchases, Deferred Payment Purchase Plan, Instalment Purchase Plan, Cash Advances, interest, fees and other charges.

**"Deferred Payment Purchase Plan"** means the purchase of a good or service using the Card or Account for which you are not required to make a payment for a specified period of time, as determined and disclosed at the time of purchase, and during which time interest will not accrue or be payable.

**"Direct Banking"** means the direct banking service offered by the Bank to a customer and includes services such as the provision of information regarding Account history, bill payments, transfer of funds and any other services the Bank may provide periodically by one or more of the following methods:

- electronic communications through the Website;
- telephone communication an authorized banking officer or agent with a phone banking officer or an interactive voice response system;
- electronic communications by ATM and direct payment point-of-sale terminals; or
- other devices or equipment which the Bank may designate periodically or as required for Direct Banking access.

**"Direct Banking Terms"** means the terms and conditions governing the provision by the Bank of the Direct Banking services offered to customers as required.

**"Disclosure Statement"** means the Important Disclosures and Additional Disclosures, enclosed with your Card or provided when you open an Account with the Bank, which forms part of this Agreement and outlines key information about the use of your Account, including interest rates, fees and other charges

applicable to your Account, and any amendments, replacements or updates provided to you by the Bank from time to time. .

**"Grace Period"** is further defined in Section 25.

**"Holiday"** means a day that is a statutory Canadian federal, provincial or territorial holiday in the province or territory in which the Primary Cardholder resides.

**"Instalment Purchase Plan"** means the purchase of a good or service using the Card or Account which is repayable by way of consecutive monthly instalments, as determined and disclosed at the time of purchase.

**"New Purchases"** is further defined in Section 25.

**"Person"** means an individual, company, corporation, sole proprietor, partnership, trust or any other entity or organization or other body whatsoever.

**"PIN"** means personal identification number.

**"Privacy Policy"** is further defined in Section 32.

**"Secured Account"** means an Account for which the customer is required to maintain a Collateral Deposit with the Bank as collateral for the payment of the Debt in such Account.

**"Special Purchase Plans"** means both Deferred Payment Purchase Plan and Instalment Purchase Plan and any other plan offered by the Bank and designated as such from time to time.

**"Website"** means the website owned, established and maintained by the Bank located at the URL <http://www.icicibank.ca> or such other website as the Bank may designate from time to time.

In this document, all references to the customer in a single gender will be deemed to include all other genders. Words importing the singular also include the plural and vice-versa where the context requires.

## **2. Applicability of this Agreement**

This Agreement, the Direct Banking Terms, the Bank's Privacy Policy,

the Bank's Website Terms of Use, the Rewards Terms and Conditions, the Text Alerts Terms and Conditions and any other agreement or terms and conditions as may be stipulated by the Bank at any time (the "Account Documents") form the contract between you and the Bank for using the Bank's credit card services and will apply to your Account, the Card(s) and all your transactions and other activities in connection with the credit card services of the Bank. Notwithstanding anything contained herein, all terms and conditions stipulated by the Bank pertaining to the Account will continue to be applicable to you.

This Agreement replaces all prior cardholder agreements between you and the Bank for the Account and Card(s).

When you sign, use or activate a Card provided by the Bank, access your Account in any way for the first time, including any purchase made at the time of Application, or make a payment on your Account, you understand that it will mean that you have received, read, understood and agreed to the Account Documents applicable to your Account. This Agreement is your promise to pay the Bank all amounts owing on the Account, including all Debt incurred by you and any Additional Cardholders. Unless the Bank otherwise agrees, you must make all payments under this Agreement in money which is legal tender in Canada.

### **3. Using your Card and Account**

You may use the Card and Account for your personal purchasing needs including:

- paying for goods and services, whether they are purchased in person, over the phone, on the Internet, by mail order, or in any other ways we allow;
- making purchases at merchants that accept payment by way of Special Purchase Plans.
- obtaining Cash Advances at one of our Branches, at another financial institution or at an ATM which provides this feature; and
- for any other transactions designated or permitted by the Bank.

Your Card has been issued for your personal use, and therefore may not be used for the purpose of carrying out business or an enterprise. You must not use the

Card or Account for any illegal, improper, unlawful or fraudulent purpose, including the purchase of any goods or services prohibited by the local law where you reside. We also reserve the right to prevent the Card, Card number or Account from being used for certain types of transactions as determined by us. These include transactions related to gaming including, but not limited to, betting, off-track betting, racetrack wagers, casino gaming chips and lottery tickets. In cases where these types of transactions occur on your Account, they are considered Cash Advances. Certain types of online transactions, such as Internet gambling, may be declined in our sole discretion. We may also block transactions that are suspicious or may be fraudulent. Transactions may also be declined in cases of technical issues resulting in communication failures between the merchant and the Bank.

The Bank makes all efforts to ensure that the Card or Card number are accepted when presented. The Bank is not liable to you for any damages (including special, indirect or consequential damages) that may result from the use of the Card if, for any reason, the Card or Card number is not accepted. Your Card expires on the last day of the month as shown on the Card. You should not use the Card after it has expired. If any amounts are charged to the Account after the expiry date, you are responsible for, and must pay us those amounts, together with any interest and fees.

When you pay for goods and services using your Card or Account number (or, if you make purchases at merchants that accept payment by way of a Special Purchase Plan) without showing your Card or entering your PIN (for example by mail, telephone, Internet, mobile or any other electronic method), we will treat that use the same as if you had shown your Card.

You may be required to take additional steps (which may include using a separate password and enrolling in customer security programs) in order to purchase goods and services on the Internet or in-store from certain merchants. You are responsible for any conditions associated with participating in programs established and supported

by third parties or us, as required, if you want to take advantage of these Internet or in-store purchase opportunities.

No one but the person named on the Card is permitted to use it.

#### **4. Ownership**

We own all Cards issued on your Account and you cannot transfer or assign your Card to anyone else or allow anyone else to use your Account to make purchases. We have the right to cancel any Card issued on your Account at any time. You must return all Cards issued on the Account if we ask you to do so.

#### **5. Fees and Service Charges**

You must pay all fees and other charges that apply to your Account, as set out in the Disclosure Statement. You understand that the Bank may change these fees from time to time and you will receive notice of such changes as required by law. Annual fees, if applicable, are charged on the last day of the first statement period after the Card is issued (whether or not the Card is activated) and annually thereafter on the anniversary date of the first statement period after the Card is issued.

#### **6. Default**

You will be in default of the Agreement if you:

- fail to make any payment owing in respect to the Account when due;
- die
- become subject to bankruptcy or insolvency proceedings;
- fail to comply with any of the terms of this Agreement; or
- provide false or misleading information to obtain your Account.

If you are in default:

- you must pay all Debt at once;
- the Bank may enforce the collateral granted in connection with this Agreement in accordance with applicable law;
- the Bank may restrict or revoke any of the rights and privileges attached to the Card and terminate this Agreement with regard to future purchases or Cash Advances, without notice;
- the Bank may revoke any promotional rate which is then applicable to your Account;

- the Bank may apply any balance you have in any other account with the Bank (including money you have placed on deposit with us in a Secured Account) against the amount you owe to the Bank under this Agreement.
- the Bank may exercise all other rights and remedies that are available to the Bank under applicable law;
- you must immediately return your Card to the Bank; and
- you will be liable to the Bank for:
  - (i) court ordered costs incurred by the Bank for collecting or attempting to collect any outstanding amounts; and
  - (ii) reasonable charges in respect of costs, including legal costs, incurred in realizing a security interest or protecting the subject matter of a security interest after default.

#### **7. Credit Limit and Available Credit**

Your initial Credit Limit will be indicated in the Disclosure Statement. The monthly statements you receive will indicate your current Credit Limit and the amount of credit available for you and any Additional Cardholder(s) to use ("Available Credit") as of the last day of the statement period. As the charges to your Account increase, your Available Credit will decrease. As you make payments to your Account, your Available Credit will increase. Your Available Credit is calculated by deducting the amount you owe us from your Credit Limit, including the amount of any purchases that have been authorized but not yet posted to your Account as well as any Deferred Payment Purchase Plan amounts, and adding any payments or amounts credited to your Account. We may, from time to time, allow the amount you owe to us to exceed your Credit Limit by authorizing transactions in excess of your Credit Limit, but are not required to do so. In instances where your balance exceeds your Credit Limit, an over limit fee will be charged to your Account, as set out in the Disclosure Statement. You agree that you must repay any amount which exceeds your Credit Limit once we have indicated to you that you have exceeded your Credit Limit. We may at any time refuse to authorize transactions that will result in your Credit Limit being exceeded.

We will not increase your Credit Limit without your prior consent. We may, however, ask you whether you want an increase in your Credit Limit. You may also ask us at any time to review your eligibility for a Credit Limit increase. You understand that your Available Credit will decrease by the amount of any authorized transaction (including any Deferred Payment Purchase Plan amounts), whether or not you receive goods or services at that time and whether or not such amounts are included as part of your minimum payment for any particular monthly statement. We may decrease your Credit Limit without prior notice at any time in our sole discretion.

### **8. Cash Limit**

We may impose a cash limit on your Account which may be less than your Credit Limit. A cash limit is an amount that is not in addition to your Credit Limit; it is a separate cash limit within your Credit Limit. Cash Advances (and the types of transactions mentioned in the definition of Cash Advance) are the only type of transactions that count towards your cash limit. The cash limit and available cash as of the last day of your statement period will be indicated on your monthly statement. We may change the cash limit at any time without prior notice.

### **9. Foreign Currency Transactions**

Any transactions in a foreign currency (including credits for returns) will be charged in Canadian dollars at an exchange rate determined by the payment card network (for example, Visa\*) that is in effect on the date that we process the transaction. Interest charges, where applicable, will be charged in Canadian dollars on the converted Canadian amount. We will also charge a currency conversion fee per transaction, which is set out in the Disclosure Statement. The above currency conversion procedures apply to both debits and refunds to your Account and the conversion will occur on the date we process the transaction. The currency conversion fee will be added to the converted amount and charged to the Account on the posting date for the transaction. Payments will only be accepted in Canadian currency.

### **10. Pre-authorized payments using your Account**

You agree that you will provide a merchant with correct and up-to-date information for any pre-authorized transactions you wish to charge to your Account. You are responsible for advising a merchant if your Card number changes and if your Card expires. We may, but are not obliged to, update changes to your Card number or your Card expiry date with merchants with whom you have pre-authorized payments, by using an updating service provided by your Card's payment card network. If you do not want us to update such details with your merchants, please let us know by calling our Customer Contact Centre at 1-888-424-2422. We are not responsible for any pre-authorized payments that cannot be posted to your Account. You are responsible for any payments you have authorized a merchant to charge to your Account, even if this Agreement is cancelled or terminated. If you want to cancel a pre-authorized payment arrangement, it is your responsibility to advise the merchant in accordance with the terms of such pre-authorized payment agreement that you wish to end the arrangement, and to check your monthly statements to ensure the merchant is no longer charging transactions to your Account. You acknowledge that when you pre-authorize a payment of a particular amount, your available Credit Limit will be reduced by such amount at that time, even if you receive a value of goods or services less than such amount at that time, and that it may take 2-5 business days for the actual purchase amount to be reconciled and accurately reflected in the Account transaction records.

### **11. Problems with a Purchase**

Before contacting the Bank, you will attempt to settle all claims, problems and disputes regarding any transactions made using your Card, Card number or Account (including any purchases made at merchants that accept payment by way of a Special Purchase Plan) directly with the merchant. The Bank provides no warranties or representations with respect to any goods or services available for purchases on the Account. Although the Bank is not obliged to take any action for merchant disputes unless required to do so by law, in some circum-

stances, the Bank may be able to provide assistance in resolving a disputed transaction or payment.

## 12. Refunds

If a merchant issues a credit voucher or otherwise gives you a refund (including for a full or partial refund of a Special Purchase Plan purchase), we will credit it to the Account on the day we receive it and will reduce your balance owing (and therefore increase your Available Credit) by the amount of the refund. However, if interest has been charged to the Account as a result of the transaction, we will not refund the interest. A merchant refund does not count towards the minimum payment required by this Agreement. You understand that if you have outstanding balances on your Account accruing interest at different rates, the merchant credit may not necessarily be applied against the item for which you received the credit.

If you use the Card or Card number for a transaction in a foreign currency, and the merchant gives you a credit voucher or refund, the two transactions (the charge and the credit) may not be exactly the same due to changes in the exchange rate and currency fluctuations. We will not reimburse any foreign exchange conversion fees charged to your Account in the event of a refund.

## 13. Additional Cardholders

The Primary Cardholder may request the addition or removal of additional users ("Additional Cardholders") from the Account from time to time. An Additional Cardholder is an individual to whom we have issued a Card on your Account at your request. A maximum of three (3) Additional Cardholders are permitted per Account. Subject to section 18 of this Agreement, Additional Cardholders have the same ability to charge transactions to the Account (other than Special Purchase Plans) but they have no responsibility to us for any Debt. The Primary Cardholder is liable for all transactions made on the Account and the interest, fees and losses incurred as a result of any transactions, including those made by Additional Cardholders in any manner whatsoever. If an Additional Cardholder is liable to you for any amounts owing on your

Account, you must make your own arrangements with that Additional Cardholder for repayment. An Additional Cardholder is not considered to be a borrower under the Account and cannot use the Card or Account to make a purchase through a Special Purchase Plan. Additional Cardholders' Cards and PINs will be mailed to the Primary Cardholder's address. This Agreement, the Disclosure Statement, and the Account Documents are required to be provided only to the Primary Cardholder. It is your responsibility to make sure that each Additional Cardholder receives a copy of this Agreement and any replacements or amendments to this Agreement, as well as any notices that affect the use of a Card or your Account. The Primary Cardholder is responsible for ensuring the Additional Cardholders comply with the applicable terms and conditions of this Agreement and with any other terms applicable to the Account and related services.

You agree that the Bank reserves the right to perform adequate verification, at intervals decided by and at its discretion, on all Additional Cardholders on the Account. We may provide Additional Cardholders with access to information about their transactions on your Account and certain other Account information including, but not limited to, the current Credit Limit. Please note that Additional Cardholders will not be able to access the Account through online banking.

By signing, using or activating a Card in his or her name, the Additional Cardholder agrees to be bound by all of the terms and conditions of this Agreement except that an Additional Cardholder will not be responsible to us for the payment of any amounts owing in respect of purchases, Cash Advances, fees or interest on the Account and will not be able to use the Card or Account to make a purchase through a Special Purchase Plan. Without limiting the general obligation of the Additional Cardholder to comply with this Agreement, an Additional Cardholder agrees, among other things, that:

- the Card issued to him or her will not be used if it has expired;
- the Card issued to him or her is for his or her use exclusively and will not be used, nor will his

or her use be directed by, any other person;

- the Card issued to him or her will not be used for any illegal, improper or unlawful purpose;
- the Card issued to him or her will not be used for any business purposes;
- all security requirements, including those designed to protect PINs or other security codes will be complied with;
- the Additional Cardholder will report to us immediately if he or she suspects that his or her Card has been lost or that the security of the Card, i.e. PIN, has been compromised in any way.

In addition, the Additional Cardholder agrees to permit the collection, use and disclosure of personal information as set out in the Privacy Policy.

#### **14. Adjustments**

The Bank may adjust a payment to an Account at any time, and in its sole discretion, if a cheque, instrument or other item is dishonoured or not paid for any reason whatsoever. You waive presentment for payment, notice of dishonour, protest and notice of protest on all cheques, instruments and other items requiring such action. In addition, if we have incorrectly credited an amount to your Account or understated a charge, we may correct that error at any time.

#### **15. Statements and other Communications**

The Bank will prepare and send a monthly statement for each statement period at around the same time each month by ordinary mail at the address last appearing in the Bank's records, unless we are permitted to forego such preparation and delivery by law. If you have chosen to receive your monthly statements electronically, the Bank will send statements to you electronically via Internet Banking and may stop sending your statements by ordinary mail. It is your responsibility to ensure that you have received the statement each month. If you do not receive a statement, you must contact us. Subject to applicable law, you must still make the required payments if a monthly statement is not received on time or at all, for any reason.

For legal purposes, documents sent electronically to you will be considered to be "in writing" and to have been signed and/or delivered by us. We may rely upon and treat as duly authorized and binding on you any electronically authenticated document that we receive from you or which appears to have been sent by you. In order to communicate with us electronically, you may be instructed to comply with certain security protocols established by us. These security measures are intended to protect both you and the Bank, and you must take all reasonable steps to prevent unauthorized access to your monthly statement and any other documents exchanged between us electronically.

#### **16. Account Verification**

You agree to promptly examine each monthly statement and notify the Bank of any omissions, errors, possible fraudulent transactions, unauthorized transactions or objections to the monthly statement or an entry or balance recorded in it within thirty (30) days from the end of the relevant statement period. If you do not do so, the Bank will treat the monthly statements and transaction records (entries and balances) as complete, correct and binding on you and you hereby agree to release the Bank from all claims by you in respect of those monthly statements and transaction records.

Should any dispute arise regarding any transaction on your Account, you agree that the Bank's records will be admissible records in any legal proceeding for the purpose of evidencing your liability with respect to such monthly statement or transaction record. Complaints will be handled in accordance with the Bank's complaints filing process, which you will receive with your Card and which is also available on our Website under "Complaints". You agree that a copy of any electronic communication will be admissible in any legal, administrative or other proceedings as conclusive evidence as to the contents of such communication in the same manner as an original document in writing and shall have the same force and effect and you hereby waive any right to object to the introduction of any such copy of electronic communication in evidence.



## 17. Safeguarding Your Account

We will send you your initial PIN and advise you how to personalize it. Your Card, PIN, Card number, Account number and personal Information (in the case of Special Purchase Plans) provide access to your Account. You agree to keep your PIN confidential and separate from your Card at all times. You must not share your PIN or any other security codes such as passwords, access codes, Card numbers and Account numbers that may be used or required for Internet or other transactions with anyone, including but not limited to a spouse, family member, close friend, any public or bank official, or merchant as the PIN and other security codes are equivalent to your signature.

To ensure your PIN's security, you must make sure that your PIN does not include the following:

- your name, birth date, phone number or address, or those of a close relative;
- a number on your Card or any other account number;
- a number on any identification card you keep with or near your Card (such as SIN or driver's license number);
- the same digit 4 times (e.g. 1111);
- four consecutive numbers (e.g. 1234);
- a PIN beginning with 0, as it may be declined internationally; or
- any other number which can be easily obtained or guessed by someone else.

You should memorize your PIN and not keep any written record of it. If you decide that you must keep a written record, you agree that:

- you will keep the PIN in a safe place;
- you will not record the PIN on, or near, your Card;
- your PIN must be disguised within the written record you create, so that others cannot easily guess that it is a record of your PIN; and
- you will not record your PIN on, or near, a telephone.

You should always protect your PIN by shielding the keypad when entering your PIN into a chip terminal or ATM. If you know or suspect that someone else knows your PIN, you must change your PIN immediately,

and contact us by telephone.

## 18. Liability for Loss

You must take reasonable steps to keep your Card, Card number, Account number and PIN safe from loss, theft or misuse.

The Primary Cardholder is responsible for all transactions and any resulting interest, fees and losses incurred that:

- are authorized by the Primary Cardholder and / or the Additional Cardholder;
- we determine after investigation, are a result of, the Primary Cardholder and / or the Additional Cardholder failing to comply with the PIN safety obligations set out in section 17 of this Agreement until we receive written or verbal notice from the Primary Cardholder and / or the Additional Cardholder that the Card was lost or stolen (including transactions which occur using a PIN after a Card is lost or stolen); or
- are made by a person other than a cardholder, if the Primary Cardholder and / or the Additional Cardholder allows the person to use a Card, Card number or the Account, even if the person was a minor or did not comply with any limitations the Primary Cardholder and / or the Additional Cardholder placed on their use.

In case of any dispute regarding such transactions, the Bank will not be responsible or liable for any transactions carried out or for any resulting loss, expense, claim or liability in connection with said transactions.

You are not responsible for unauthorized transactions. For the purposes of this section, a transaction will be considered "unauthorized" only if, after investigation we determine:

- the Card, Card number, PIN or Account has been used by a person other than the Primary Cardholder or Additional Cardholder and without actual or implied consent, and the Primary Cardholder or the Additional Cardholder did not contribute to the unauthorized use in any way;
- no Primary Cardholder or Additional Cardholder receives any

benefit from the transaction;

- the Primary Cardholder and the Additional Cardholder have fulfilled their obligations under this Agreement. It is the responsibility of the Primary Cardholder to inform us immediately when a Card is lost or stolen or if you know or suspect that someone else may know the Card number or PIN; and
- you have co-operated fully with our investigation.

## 19. Secured Accounts

If you have a Secured Account, then you agree that we may make a registration of our security interest in the relevant Personal Property Security Registry from time to time and, to the extent permitted by applicable law, you waive receipt of any verification statement, financing statement, financing change statement, discharge statement or any other statement issued in respect of the foregoing. If you have a Secured Account, then to secure the payment of your Debts you will be required to make a deposit with the Bank in the form and manner prescribed by the Bank from time to time (the "Collateral Deposit"), and to enter into a security agreement whereby you grant to the Bank a security interest in that Collateral Deposit. In other words, if you have a Secured Account, you will be required to deposit funds with the Bank as security collateral, and you understand that you may lose those funds if you do not make your required payments when due. Cancellation and termination of your Secured Account is subject to section 31 of this Agreement.

If you cancel your Secured Account, the Bank will have thirty (30) days from the date of receipt of notice of closure of your Secured Account in order to return your Collateral Deposit to you. If there is an outstanding balance on your Secured Account owing to the Bank at the time of cancellation, the Bank has the right to deduct such outstanding amount, plus any legal and other costs and expenses as set out in the Disclosure Statement, from your Collateral Deposit.

## 20. Minimum Payment

We must receive your minimum payment by the payment due date set out in your monthly statement. This is the minimum amount

you must pay in each statement period, in order for your Account to remain in good standing. Your minimum payment will include any monthly instalment due under an Instalment Purchase Plan during that statement period and any amounts on your Account that are already past due (including past due monthly instalment(s) under any Instalment Purchase Plan). Any Deferred Payment Purchase Plan amount will only be included in the balance shown on your monthly statement, and will operate to reduce your Available Credit but will not be included for the purposes of calculating the minimum payment, until expiry of the Deferred Payment Purchase Plan, as determined and disclosed to you at the time of purchase. The minimum payment is calculated as set out in the Disclosure Statement.

If you do not make your minimum payment by the payment due date or if you do not comply with other terms of this Agreement, we may deduct amounts owing on your Account from any other account you have with us (including money you have placed on deposit with us in a Secured Account) and use those funds to pay any Debt you owe on your Account, as required under this Agreement and in accordance with applicable law.

With respect to Special Purchase Plans,

- A. Instalment Purchase Plan: if the minimum monthly payment for any given statement period is not received by the Bank by the payment due date shown on the monthly statement for that period, interest will be charged on the amount of any instalment that is outstanding, at the rate disclosed to you as part of the Application and in the Disclosure Statement, and will be charged from the date that the outstanding instalment was posted to your Account until payment of the instalment in full is received by the Bank. If you do not make your minimum payment by the payment due date two (2) consecutive times ("Default"), then the entire outstanding amount of every Special Purchase Plan, whether the Default relates to the Special Payment Plan or not, will become due and payable on the payment due date shown on

the monthly statement issued to you in the month following the Default and interest will be charged on the total amount owing of every Special Purchase Plan at the rate disclosed to you as part of the Application and in the Disclosure Statement from the date the entire outstanding amount was posted to your Account until payment in full is received by the Bank.

- B. **Deferred Payment Purchase Plan:** If payment of the entire outstanding amount of a Deferred Payment Purchase Plan is not paid on or before the expiry of the Deferred Payment Purchase Plan, then interest at the rate disclosed to you as part of the Application and in the Disclosure Statement will be charged on the entire outstanding amount under the Deferred Payment Purchase Plan from the day immediately following the expiry date of that Deferred Payment Purchase Plan until payment of the entire outstanding amount is received by the Bank.

If you do not make your minimum payment by the payment due date, you may also lose the benefit of any promotional rate offer in which you are participating.

A loss of any promotional rate offer resulting from one or more missed payments will take effect in the statement period after the missed payment that caused the loss of your promotional rate.

For a further explanation of interest charges and how they are calculated, see section 24 of this Agreement, entitled "Determining Interest".

Please note that your failure to pay the minimum payment when due may result in us reporting your Account to credit reporting bureaus.

From time to time, we may, at our discretion, waive the requirement that you make a minimum payment for a particular statement period. In that case, interest will continue to be charged on the unpaid balance at the rates set out on your monthly statement and will be added to the balance on your next monthly statement. Any waiver will not affect our right to require that you make your minimum payment at another time.

## **21. Estimated Time to Pay**

Unless we require you to pay your balance in full, your monthly statement will include an estimate of the length of time it would take to pay your balance if you were to pay only the minimum payment each statement period. When we calculate the estimated time to pay, we are assuming that you pay the exact minimum amount due on the exact due date, in each case, as shown on your statement. We do not include any transactions that have not yet posted to your Account and thus do not appear on your current statement as amounts owing and payable as of the statement date.

## **22. Application of Payments**

We will apply payments on the Account first towards your minimum payment as set out in each monthly statement in the following order:

- first, to any current or past due interest that appears on your statement;
- second, to any current or past due fees that appear on your statement;
- third, to any current or past due monthly instalment for any Instalment Purchase Plan or amounts payable for Deferred Payment Purchase Plan amount that appears on your statement;
- fourth, to any transactions that appear on your statement, including any amount that exceeds your Credit Limit or any past due amounts and including any Deferred Payment Purchase Plan amount when it becomes due and payable at the end of its term; and
- fifth, to any fees and other transactions that do not yet appear on your statement.

In categories 4 and 5 above, we will apply a payment first to the amount with the highest interest rate and then allocate any remaining portion of the payment to the other amounts in descending order, based on their applicable interest rates.

If you pay more than your minimum payment, we will apply that excess amount of your payment to the remaining balance on your monthly statement. If the different amounts that make up your remaining balance are subject to different in-

terest rates, such as, purchases and Cash Advances, we will allocate the excess payment first to the amount with the highest interest rate and then allocate any remaining portion of the excess payment to the other amounts that make up the remaining balance for the billing period in descending order, based on their applicable interest rates.

If you pay more than the outstanding balance shown on your statement as amounts due and owing, we will apply the excess amount of your payment to transactions that have not yet appeared on your next statement (other than Deferred Payment Purchase Plans that have not yet expired) in the same manner as set out above (by applying the remaining portion of the excess payment first, to the amount with the highest interest rate and then allocating any remaining portion of the payment to the other amounts in descending order, based on their applicable interest rates).

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as we apply payments in excess of the minimum payment, as described above.

Billed charges are always paid ahead of unbilled charges.

Subject to applicable law, the Bank reserves the right to change the order in which it applies payments without notice to you.

### 23. Making a Payment

You may make a payment on your Account at any time using any of the following methods:

- by mail, via cheque or bank draft sent to:  
ICICI Bank Canada  
PO BOX 396  
Toronto, Ontario  
M3C 2S7
- online at [icicibank.ca](http://icicibank.ca) from your ICICI Bank account;
- in person at any Branch;
- by phone, toll-free, at 1-888-424-2422; and
- at other financial institutions by

registering your Account as a bill payment.

If applicable, you may also authorize the Bank to withdraw amounts from the bank account you designate and in accordance with the terms specified in a duly authorized Pre-Authorized Debit Agreement you provide to the Bank, in the form the Bank requires from time to time.

It is your responsibility to select a payment method which results in payments on your Account being received by us and credited to your Account by the payment due date as shown on your monthly statement. Even when normal postal service is disrupted, you must continue to make your payments on time. If the payment does not reach us (and pass through our clearing systems if payment is made by cheque) by the payment due date, it will be considered a late payment. If you make a payment by cheque, you need to allow sufficient time, i.e. 7 to 10 business days, for processing and clearing of the cheque. However, a payment may not post to your Account and be reflected in your balance for several days. This means that a payment made in a statement period might not post until the next statement period. If your payment due date falls on a Holiday or a weekend, a payment received and cleared by us on the following business day will not be considered a late payment. We will determine your place of residence for the purposes of determining whether your due date falls on a Holiday (or for any other purpose) based on the home address you have on file with us at the time the monthly statement is prepared. If you have a statement mailing address which is different from your home address, we will use your home address to make this determination. Please allow sufficient time for your payment to reach us.

Payment through a Branch is subject to a cut off time for same day processing. You can check the cut off time at the respective Branch where you make the payment. Online payments from any bank account, whether with ICICI Bank or any other bank you designate from time to time, will be treated as a bill payment from that bank account and will also be subject to that bank account's terms and

conditions.

If you make a payment that is more than the outstanding balance shown on your statement as amounts due and owing, you will have a credit balance. This will not be treated as a deposit and will not earn interest from the Bank. The Bank reserves the right to return the amount of any credit balance to you or to apply such payments to transactions that have not yet appeared on your statement in accordance with section 22.

Payments will only be accepted in Canadian currency.

## 24. Determining Interest

Subject to the Grace Period, we calculate interest on purchases (including each monthly installment payment due under any Instalment Purchase Plan), and Cash Advances, from the date of the transaction until the date we receive payment in full. In the case of Deferred Payment Purchase Plans, interest does not accrue during the deferral period (which is the specified period of time determined and disclosed to you at the time of purchase) (the "Deferral Period"). This means that for the Deferred Payment Purchase Plan, if interest applies, we calculate interest on the entire Deferred Payment Purchase Plan amount beginning on the day immediately following the expiry date of the Deferred Payment Purchase Plan until the date we receive payment in full. If interest applies, you authorize us to charge this interest to the Account. We do not charge interest on interest or on fees. The interest rates we charge, including those that apply to a purchase made under Special Purchase Plans are shown on your Disclosure Statement. Any promotional rates offered to you or any amendments to the interest rates will be communicated to you on your monthly statement.

The amount of interest we charge you on your current monthly statement is calculated using the Average Daily Balance method. This is calculated as follows:

- we add each Daily Balance for each day of the statement period, and divide that total by the number of days in the statement period (the "Average Daily Balance");

- we then multiply the Average Daily Balance by the applicable daily interest rate (obtained by taking the annual interest rate or rates and dividing by the number of days in the year) 365; and
- we then multiply this value by the total number of days in the statement period to determine the interest we charge you.

When there is more than one applicable interest rate, we calculate your interest based on the Average Daily Balances for each rate.

For the purposes of interest calculation, interest charges and fees for Cash Advances and Deferred Payment Purchase Plans are treated as Cash Advances, and all other interest charges and fees, including Instalment Purchase Plans are treated as purchases. Your monthly statement shows the interest rates applicable to your account and any associated interest charges.

## 25. Grace Period

The grace period starts on the day your new statement period begins and ends on your payment due date ("Grace Period"). You have a minimum 21-day interest-free Grace Period for New Purchases (as defined below). If you pay an amount that is less than the balance shown on your current monthly statement, then this Grace Period will be 25 days on new purchases in your next monthly statement. There is no Grace Period with respect to Cash Advances, Deferred Payment Purchase Plans and their associated fees.

### Purchases

We will not charge interest on new purchases (including each monthly instalment payment due under any Instalment Purchase Plans), that appear for the first time on your monthly statement ("New Purchases") as long as we receive payment of the balance shown on your monthly statement on or before your payment due date even if you have an outstanding balance from the previous month. If you do not pay the entire balance shown on your monthly statement by the due date, then we will charge interest on the New Purchases representing the unpaid portion of the balance retroactively by calculating the Average Daily Balance to

include each purchase (and, in the case of Instalment Purchase Plans, the applicable monthly instalment) starting from the transaction date (for purchases that are not Instalment Purchase Plans) and from the date the outstanding instalment was posted to your account (for Instalment Purchase Plans) and, in each case, interest will be charged from that date, as applicable, until we receive full payment for the total amount you owe.

If you only make a partial payment, the Average Daily Balance will be reduced to reflect the amount of your payment and the date we receive it, and we will continue to charge interest on the remaining balance until we receive full payment for the total amount you owe.

#### Cash Advances

There is no interest-free Grace Period on Cash Advances. We charge interest on a Cash Advance from the date the cash advance is made until we receive full payment for the total amount you owe.

#### Deferred Payment Purchase Plan

In the case of Deferred Payment Purchase Plans, we will only charge interest, at the rate disclosed to you as part of the Application and in the Disclosure Statement, if we do not receive payment in full on or before the expiry date of the Deferred Payment Purchase Plan. If interest applies, it will be charged on the entire outstanding amount under the Deferred Payment Purchase Plan starting from the day immediately following the expiry date of the Deferred Payment Purchase Plan (i.e., the day immediately after the Deferred Payment Purchase Plan ended) until that amount is received by the Bank in full.

#### **26. Amendments and Changes: Waivers**

Subject to applicable law, the Bank may amend any provision of the Account Documents periodically. Where required by law, the Bank will provide you with notice of such amendment in writing, and otherwise in accordance with section 34 of this Agreement, at least thirty (30) days before the changes take effect. If notice is provided, the effective date for changes contained in such notice will be the date stated in the notice. You acknowledge that any changes to this Agreement

apply both to your outstanding and future Debt and that by notifying you of any changes we are also telling any Additional Cardholders. If you use an Account, Card number or Card after the effective date of the amendment, or if any amount owing remains unpaid after the amendment, it will mean that you have agreed to the change.

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement by you shall be binding on the Bank unless executed in writing by you and the Bank. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver, unless otherwise expressly provided. The Bank's failure to exercise or delay in exercising any rights does not prevent it from enforcing its rights later.

The benefits and services we provide to customers are subject to terms and conditions and we may amend these terms and conditions at any time without prior notice.

#### **27. Special Purchase Plans**

From time to time, we may offer you the ability to make a purchase from merchants that accept payment by way of a Special Purchase Plan. These plans, if offered to you, are available on approved credit and will be governed by this Agreement and such other additional terms and conditions as are provided to you at the time of the offer and purchase. The terms and conditions of this Agreement apply to any remaining balance on the Account after the Special Purchase Plan has ended.

#### **28. Other Agreements**

If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of any other Account Document, the provisions of this Agreement shall prevail.

#### **29. Rewards, Loyalty and other Account Related Programs**

You agree to be bound by the terms and conditions of any rewards program, points program, membership program, cash back program and any other benefits, discounts or other programs related to your Account. These terms

and conditions are provided to you separately from this Agreement. To the extent permitted by applicable law, the Bank reserves the right to introduce, modify, terminate or extend any such programs, benefits or discounts, or the terms and conditions of the same, at any time without notice. The terms and conditions of the Cash Back Rewards Program are set out at [icicibank.ca/legal](http://icicibank.ca/legal) and are subject to change without notice. If there are any insurance products offered as a benefit of your Card, you that understand there are terms and conditions that apply and agree to be bound by the terms and conditions applicable to them.

If you sign up for any additional services related to your Account or Card that are offered by third parties such as Visa, please note that these services are subject to special terms and conditions of such third parties. The Bank makes no representations or warranties regarding such services and will not be responsible, and disclaims any liability for, the accuracy, completeness and quality of any third party products or services.

### **30. Complaints Resolution**

Complaints will be handled according to the Bank's complaint handling procedure, which is outlined at [icicibank.ca/legal/filing\\_complaint.htm](http://icicibank.ca/legal/filing_complaint.htm). A copy of this procedure can also be obtained from any Branch. The Bank's dispute resolution procedure provides the contact information and complaint handling procedure for the Ombudsman for Banking Services and Investments, the Financial Consumer Agency of Canada, and the Office of the Privacy Commissioner of Canada.

### **31. Termination**

Without limiting the Bank's rights provided in section 3 of this Agreement, the Bank may cancel, suspend, restrict or revoke any of the rights and privileges attached to the Card, reduce your Credit Limit and terminate this Agreement as to future purchases or Cash Advances, close your Account, cancel any Cards at any time without prior notice if your Account is not in good standing, if the Bank reasonably believes that the Card(s), Card number or Account is being, or is likely to be misused, if you are in breach of this Agreement, or for any other reason.

An Account that is in good standing is an Account that is not more than two (2) consecutive monthly statement periods past due and is not closed, charged off or in credit revoked status, all according to our policies that may change from time to time. You will still be responsible for paying the outstanding balance on your Account as of the date of the termination or suspension, as well as any purchases made or pre-authorized transactions charged to your Account where such transactions were authorized on or before the date of termination or suspension even if the transactions were posted to your Account after such date. You are also responsible for any fees, interest and charges incurred on or before the date of termination or suspension, even if such amounts are posted to your Account after the termination or suspension date. If either you or the Bank terminate the credit privileges under this Agreement, you agree to pay all Debt at once and return all Cards to the Bank immediately.

You may terminate this Agreement at any time by notifying us in writing, by telephone or at a Branch. All Cards will be cancelled upon our receipt of such notice, but the Agreement will only terminate once the outstanding balance is paid in full. You agree that your obligations under this Agreement will remain in effect following termination and that you are responsible for all purchases, transactions, fees and interest posted to your Account up until the day you pay your outstanding balance in full.

### **32. Privacy Policy**

You acknowledge that you have received, read and understood the Bank's Client Privacy Policy (the "Privacy Policy"). By using your Account and/or Card, you agree to be bound by the terms and conditions of the Privacy Policy. The Privacy Policy can be found on the Website at [icicibank.ca/privacy](http://icicibank.ca/privacy).

### **33. Moving or Changing Your Name, Address or Contact Information**

At all times while you hold the Card, you must reside in any province within Canada, except Quebec. You must notify us immediately through our Customer Contact Centre or at a Branch if you change

your name, address, phone number or any other contact information provided to the Bank. If you notify us in writing of your new address, please indicate in your notice the date on which your address change becomes effective. If you become a Quebec resident, your account and Card will be cancelled on the date that you become a Quebec resident, but you will remain responsible for all outstanding payments and charges.

#### **34. Notice**

To the extent permitted by applicable law, the Bank may provide any notice or other communication required or permitted to be given under this Agreement by mail, telephone, email, Website posting or any other physical or electronic means.

Unless specified otherwise in this Agreement, you may provide the Bank with notice by contacting us as specified in section 35 of this Agreement, through the Website or any other physical or electronic means as stipulated by the Bank from time to time.

Unless specified otherwise in this Agreement, if notice is provided by mail, the intended recipient will be deemed to have received the notice on the date that is seven (7) business days following the date on which the notice was mailed. In all other cases, the intended recipient will be deemed to have received the notice on the 3rd day after access to the notice is provided to the recipient.

#### **35. Contact us about your Account**

If you need help or have questions about your Account, please contact us through the following channels:

##### **Phone:**

Call our Customer Contact Centre at 1-888-424-2422

##### **Branch:**

Visit [icicibank.ca](http://icicibank.ca) for our Branch locations and current hours of operation

##### **Mail:**

ICICI Bank Canada  
PO BOX 396  
Toronto, Ontario, M3C 2S7  
Canada

#### **36. Assignment**

You agree that this Agreement is binding on and shall enure to your respective successors. You may not assign or transfer this Agreement, the Account or the Card to anyone else. We may, at any time, sell, transfer or assign any or all of our rights and obligations under this Agreement without notice or consent. This includes our right to payments. If we do so, we can share information concerning your Account with prospective purchasers, transferees or assignees. In any such case, we will ensure that they are bound to respect your privacy rights in the same way we do.

#### **37. Governing Law**

You agree that this Agreement will be governed by and interpreted in accordance with the applicable laws of the Province of Ontario and the federal laws of Canada applicable therein. You agree that any suit, action or proceeding arising out of or relating to this Agreement against the Bank or any of its assets may be brought in any court in the Province of Ontario or elsewhere in Canada having jurisdiction over the subject matter of any such suit, action or proceeding or dispute arising in connection with the Card, the Account or this Agreement, and you irrevocably and unconditionally submit to the jurisdiction of such courts.

#### **38. Severability**

If any provision of this Agreement is held illegal or unenforceable for any reason, that provision shall be limited to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable.

#### **39. Limitation of Liability**

Neither the Bank nor its Affiliates will be liable for any transactions and any resulting interest, fees and losses incurred where the Primary Cardholder is responsible for such transactions and any resulting interest, fees and losses incurred pursuant to section 18, and you hereby fully indemnify and hold the Bank and its Affiliates harmless against any action, suit, or proceeding initiated against any of them or any loss, cost or damage incurred by any of them as a result thereof.

The Bank may cancel or restrict



access to your Account(s) without notice to you. The Bank will under no circumstances be held liable to you if access to your Account(s) is not available in the desired manner for reasons including, but not limited to, natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank.

Under no circumstances will the Bank be liable for any damages whatsoever, whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by you or by any other person.

Prohibited use of your Account may result in suspension of your Account. You hereby agree that under no circumstances will the Bank be liable for any special, indirect, incidental, punitive or consequential damages, even if it had been advised of the same.

#### **40. Indemnity**

In consideration of the Bank providing you with an Account, you will, fully indemnify and hold the Bank, its directors and employees, representatives, agents and/or its Affiliates, harmless against any and all losses and expenses incurred, howsoever such losses and expenses are incurred, in connection with the Account.

### **Privacy Policy: Our Commitment to You as a Client of the Bank**

At ICICI Bank Canada (hereinafter referred to as “**ICICI Bank**”, “**Bank**”, “**we**”, “**our**” or “**us**”), an important part of our commitment to provide you, as a client of the Bank with excellent service is our respect for your right to privacy. While information is the cornerstone of our ability to provide excellent service, our most important asset is our clients’ trust. Your personal information (information that refers to you specifically as an individual) being kept secure, and being used only as you would want us to, is a priority for us.

### **Principles**

ICICI Bank is committed to maintaining the accuracy, confidentiality and security of your personal and financial information. As part of this commitment, we adhere to the following principles:

#### **1. Accountability**

All of our employees are committed to maintaining and protecting client information under our control. To help fulfill this mandate, we have designated a Chief Privacy Officer who has overall responsibility and accountability for compliance by the Bank with Canada’s Privacy requirements. Contact information for the Chief Privacy Officer is provided in section 10 of this Privacy Policy (hereinafter referred to as the “Policy”).

#### **2. Identifying Purposes**

We identify and document the purposes of collecting personal information of our clients at or before the time such information is collected. The information that we may request will depend on the product(s) or service(s) selected by you.

Some examples of the types of information that we might collect are:

- For deposit-related services like opening a deposit or business account, applying for credit cards, making money transfers, or purchasing a guaranteed investment certificate, you will be asked to provide information such as your name, date of birth, address and telephone number

(business name and address in the case of business clients), occupation and acceptable identification documents required for establishing and verifying your identity under the Canadian anti-money laundering and anti-terrorist financing law.

- For deposit-related services we may also ask information about your transactions, including payment history, account activity and how you intend to use the account and the source of any incoming funds or assets.
- Information about beneficial owners, intermediaries and other parties, which is required by law. For legal entities such as businesses, partnerships, trusts, estates, clubs or other organizations, we may collect the information referred to above from each authorized person, signatory, partner, trustee, executor and club member, as appropriate.
- If you are applying for credit in the form of a loan, credit card or a mortgage, you will also be asked for specific information about your current financial situation or the financial situation of your business, based on the credit evaluation requirements of the Bank.
- If you have an account that earns interest or if you are buying registered investment products, we are required to keep a record of your social insurance number for income tax reporting purposes.
- If you open an account then you may be also asked to provide your foreign tax identification number to comply with Foreign Account Tax Compliance Act (FATCA) and/or the Common Reporting Standards requirements, if applicable.

Most of the information comes directly from you when you apply for financial products or services. We may also need information from credit bureaus, income sources and personal references you have provided to us. Obtaining additional information about you from such third parties helps us assess your eligibility for our products/services. Of course, we will obtain consent from you before we contact anyone for information about you and we will only request information that is

required for providing the service or product selected by you. If you withhold your consent, the Bank will not be able to assess your application and complete the transaction.

### 3. Consent

We obtain your consent for the collection, use or disclosure of your personal information, except as otherwise required or permitted by law. As a general matter, we will obtain your consent through our client agreement with you or the application form for the relevant product or services, and for making promotional /marketing offers.

If you do not wish to receive promotional materials from us or you do not want your personal information shared among the members of ICICI Bank Group of companies (i.e., ICICI Bank Limited and subsidiary companies) for the purpose of marketing, you can choose to opt-out (unsubscribe) from our marketing and/or shared information lists.

Please note that it may take up to 7 business days to fulfill your request to unsubscribe from promotional electronic messages.

### 4. Limiting Collection

We only collect such personal information that is required to provide the service(s)/product(s) selected by you. With your consent, we will gather personal information from you (in person, at a branch, over the telephone, by corresponding via mail or electronic mail or by otherwise obtaining it from you by electronic means directly or with the assistance of merchants or agents) or from the person(s)/entity(ies) that have been authorized by you (such as personal or professional references provided by you, your financial advisor or mortgage broker) or by corresponding with third parties (such as credit bureaus).

We may monitor, record and retain the information collected from you over telephone or by electronic means. Recording of telephonic conversations are done primarily for training and quality purpose. Information collected by other electronic means is retained to establish a record of the information you provide, to ensure that your instructions are followed properly and to ensure customer service levels are

maintained.

### 5. Limiting Use, Disclosure and Retention

Information gathered from you will only be used or disclosed for the purpose for which it was collected, except as you otherwise consent to or as otherwise required or permitted by law.

Depending upon the product(s)/service(s) you have applied for, we will review your credit history and information about your personal finances. With your consent, we will also disclose your credit history with us to other lenders or credit bureaus to support a credit approval process.

In connection with limiting the use, disclosure and retention of your personal information, we bring to your attention the following:

- We sometimes require services from suppliers and agents, such as cheque printers and market research and computer data-processing companies within and outside Canada. Before disclosing any personal information to them, we obtain their contractual commitment to keep all such information secure and confidential, and we ensure that only necessary information is disclosed.
- Our client lists are for use by the Bank only and we never sell or give lists to other companies other than as provided herein.
- We are required to share personal or other information subject to various government reporting requirements.
- We may receive subpoenas, search warrants, and court or government orders such as production orders. In such cases, we will release only such information that is legally required to be released.
- To protect the public interest, we may disclose personal information to public authorities without requesting an individual's consent.
- In keeping with applicable requirements, we may disclose your personal information without requesting your consent to protect and defend ICICI Bank's and its affiliates' rights, interests or property; or, to enforce the terms and conditions of the products or services provided

by ICICI Bank; or, to protect the interests of ICICI Bank or its affiliates.

- The Bank may disclose personal information, without your knowledge or consent, to an investigative body when there are reasonable grounds to believe that the information relates to a breach of an agreement or a contravention of the laws of Canada, a province or a foreign jurisdiction that has been, is being or is about to be committed and the information is used for the purpose of investigating that contravention.
- The Bank may use and disclose personal information, without requesting your consent, for the purpose of engaging in a due diligence process for a prospective business transaction where such information is necessary to determine whether to proceed with the transaction.
- Some of our agents, suppliers and service providers may be located outside of Canada. Personal information transferred and stored outside Canada is subject to the laws of those countries and if so, may be shared with foreign authorities as required by valid demands, requests or orders by courts, regulators, government authorities and law enforcement authorities in those countries.

Your personal information will only be retained for the period of time required to fulfill the purpose for which it was collected or as may be required by relevant laws, whichever is greater. Following this period of time, your personal information will either be destroyed or erased.

If you have not opted out of the use or disclosure of your personal information for marketing purposes, we may also use your personal information for marketing additional products and services including special promotional offers, which may be of interest to you. As stated in the "Consent" section, you may be able to withhold or withdraw consent to the use of personal information for promotional purposes.

## **6. Accuracy**

We will make every reasonable effort to keep your personal information accurate and up-to-date. To help us achieve this, we encourage you to keep us informed of any

changes, such as if you move or change telephone numbers.

You have the right to access, verify and amend the information held in your personal and financial files. If you find any errors in our information about you, let us know and we will make the corrections as soon as reasonably possible and transmit the amended information to related parties, where appropriate.

## **7. Safeguarding Client Information**

We will protect your personal information with appropriate safeguards and security measures. We may use video surveillance in and around our branches, bank machines and other locations for the purpose of safeguarding our clients and employees and protecting against theft, fraud and vandalism. We will also retain your information only for the time it is required for the purposes we explain.

We use a variety of security measures such as restricting employee access to files and data centers, using fireproof and locked file cabinets, and employing a variety of electronic security measures, such as passwords, personal identification numbers and data encryption techniques.

## **8. Openness and Your Refusal or Withdrawal of Consent**

At your request, we will make available additional information concerning the policies and practices relating to the management of your information.

We will also explain your options of refusing or withdrawing consent to the collection, use or release of your information, and we will record and respect your choices.

In most cases you are free to refuse or withdraw your consent at any time. You may do so by contacting the branch or office where your account is held. Our staff will be pleased to explain your options and any consequences of refusing or withdrawing your consent, and record your choices.

As earlier noted under the "Consent" heading, if you don't want us to share information within the ICICI Bank Group of companies or contact you with product informa-

tion, you can tell us so at any time. However, agreeing to let us share your information within businesses of ICICI Bank Group may help us to serve you better.

## 9. Client Access

At any time, you can find out what personal information we have, what it is being used for and to whom it has been disclosed. However, in some specific circumstances, disclosure of your personal information to you can or must by law be denied, for example, when:

- The information is protected by solicitor/ client privilege;
- Disclosure of the information would also reveal personal information about another person; or
- Disclosure would reveal confidential commercial information.

We will do our best to provide the required information to you within 30 days and will provide an explanation if we are unable to meet your request. A fee may be charged for certain inquiries due to the time and resources required, in which case we will provide an estimate of the amount in advance.

## 10. Client Concerns

If you have any questions, concerns or problems about privacy, confidentiality or how a request for information was handled, please write to/e-mail us at the below noted address or call/fax us at the below noted numbers:

### Address

ICICI Bank Canada  
Don Valley Business Park  
150 Ferrand Drive, Suite 1200  
Toronto, ON M3C 3E5

**Telephone:** (416) 360 0909

**Fax:** (647) 436 1178

**E-mail:** [privacyofficer.ca@icicibank.com](mailto:privacyofficer.ca@icicibank.com)

### Privacy Online – General

When you visit our website and move from page to page, read pages or download content onto your computer, we learn which pages are visited, what content is downloaded, and the address of websites that you visited immediately before coming to our website. However, none of this is associated with you as an individual. Rather, it is for statistical purposes. We use this information to find out how many people visit our websites and which sections of the sites are

visited most frequently.

When you register for one of our digital banking services such as online banking or mobile banking, we compile your profile for that service. Each time you use our digital banking services, we collect your login ID, information about the transactions that you complete and the informational pages of the web that you visit while using the service. We use your profile in responding to your enquiries on the service. We use your login ID to identify you as a user of the service. We use the transaction information to assess and improve the service. We use specific transaction information for servicing purposes (e.g. billing). We do not install any computer programs automatically on your electronic device when you access the Bank's website or conduct a transaction over the internet.

In some cases, we may collect other information about you that is not personally-identifiable. Examples of this type of information include the type of Internet browser you are using, the type of computer operating system you are using, internet connection or telephone account, settings, IP address, device locational data and the domain name of the website from which you linked to our website or advertisement.

We may use small text files called "cookies" to improve your website experience. Cookies can track how and when you use a site, which site you visited immediately before, and it can store that information about you. Cookies may be used to identify your computer, but will not be used to gather personal information about you or data residing on your computer. The use of cookies is now standard operating procedure for most websites and you may enable your browser to notify you when it is receiving a cookie.

When you send us an email or when you ask us to respond to you by email, we learn your exact email address and any information you have included in the email. We use your email address to acknowledge your comments and/or reply to your questions, and we will store your communication and our reply in case we correspond further.

ICICI Bank will not be held liable

for disclosure of the personal information when this is done in accordance with this Privacy Policy or pursuant to the terms of any agreement with you.

ICICI Bank is strongly committed to protecting your privacy and has taken all appropriate measures to protect the confidentiality of your personal information and its transmission through the worldwide web and it shall not be held liable for disclosure of the confidential information when this is done in accordance with this Privacy Policy or pursuant to the terms of any agreement with you.

ICICI Bank uses 128-bit encryption, for the transmission of the information for the logged in pages. When the information provided by you is not transmitted through this encryption, your system (if configured accordingly) will display an appropriate message ensuring the best level of security for this information.

You are required to cooperate with ICICI Bank in order to ensure the security of the information, and it is recommended, for example, that you choose passwords carefully such that no unauthorized access is made by a third party. You should undertake not to disclose your password to anyone or keep any written or other record of the password such that a third party could access it.

The Client shall not disclose to any other person, in any manner whatsoever, any information relating to ICICI Bank of a confidential nature obtained in the course of availing the services through the website. Failure to comply with this obligation shall be deemed a serious breach of the terms herein and shall entitle ICICI Bank to terminate the services, without prejudice to any damages, to which the Client may be entitled otherwise.

### **Other Web Sites**

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Our website(s) may contain links to other third party sites that are not governed by this Privacy Policy. Although we endeavor to only link to sites with high privacy standards, our Privacy Policy will no longer apply once you leave the ICICI Bank website. Additionally, we are not

responsible for the privacy practices employed by other third party website. Therefore, we suggest that you examine the privacy statements of those sites to learn how your information may be collected, used, shared and disclosed.

### **Privacy Breach Notification**

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A privacy breach occurs when there is unauthorized access to or the collection, use or disclosure of personal information. There are several possible causes of a privacy breach including but not limited to stolen data, mistaken disclosures, faulty business procedures or operational break-downs. When we come to know about the occurrence of a privacy breach the following steps will be taken:

**Breach Containment and Preliminary Assessment**

The Bank will take immediate steps to contain any potential breach and thereby reduce the risk of re-occurrence by taking such steps as putting on hold the existing process, recovering the records and shutting down the affected systems temporarily. In case of a breach, the Bank will designate an appropriate individual to conduct the preliminary breach assessment. If a breach appears to involve theft or other criminal activity the appropriate law enforcement authority will be immediately notified.

- **Risk Evaluation**

Subsequent to the preliminary assessment, the Bank will assess the risks associated with the breach. The steps may include checking the extent of involvement of personal information, the cause and extent of the breach, identification of individuals affected by the breach and the assessment of foreseeable real risk of "significant harm"<sup>1</sup> from the breach.

- **Notification**

The Bank recognizes that notification can be an important mitigation strategy that has the potential to benefit both the organization and the individuals affected by a breach. The notification procedures involve the consideration of factors leading to real risk of significant harm that would become relevant for notification. The risk assess-

1 "Significant harm" as defined under section 10.1 (7) of PIPEDA is bodily harm, humiliation, damage to reputation or relationships, loss of employment, business or professional opportunities, financial loss, identity theft, negative effects on the credit record and damage to or loss of property.

ment assists in identifying who should be notified and when and how the notification should happen. All such notifications will be done by the Chief Privacy Officer of the Bank. The notification will include appropriate information including but not limited to information about the incident, the extent of personal information involved in the breach and contact information of the Privacy Officer of the Bank and the Office of Privacy Commissioner ("OPC") of Canada.

As mandated by the law, a breach notification will be made by the Bank as soon as feasible after a breach has occurred and where there is real risk of significant harm to individuals affected by the breach. Such notification will be in the prescribed manner, content, form and will include (i) a description of the circumstances of the breach, (ii) a description of the personal information that is the subject of the breach, and (iii) details of the Privacy Officer of the Bank that the affected individual can use to obtain further information about the breach. The notification would be directly given to affected individuals in the prescribed manner and form, except in prescribed circumstances wherein the notification shall be given indirectly in the form and manner as per the law.

The Bank will also evaluate whether the notification should be made to any other organization such as a government institution or a part of a government institution, insurers, professional or other regulatory bodies, or credit reporting agencies, wherein notifying these other organizations may help reduce the risk of harm or mitigate that harm, if any.

In situations where the breach assessment indicates no risk of significant harm to affected individuals then depending on the nature of the breach, the Bank may decide to notify the OPC as well the affected individuals with all relevant information.

The Bank will maintain a record of every breach of security safeguards as per Record Maintenance Policy for at least 24

months after the day on which the Bank determines that the breach has occurred, and that record will contain any information pertaining to the breach that enables the OPC to verify compliance with the reports to the Commissioner and notification to affected individuals.

- **Prevention of Future Breaches**

Once the Bank has taken the requisite immediate steps, it will conduct root cause analysis with a view to preventing a re-occurrence of the breach. The level of efforts to be put in prevention will depend upon the significance and extent of the breach and whether it was a systemic breach or an isolated instance. The preventive steps may include the conducting of a security audit, a review of applicable policies and procedures, a review of employee training practices and a review of service delivery partners.

### **Updating the Privacy Policy**

The Bank reserves the right to add, modify or remove portions of the Privacy Policy. The revised Policy will be posted on the Bank's website and will be made available in the branches. The Bank may also notify clients by displaying a notice in the branches, at ATM machines, or by sending a communication as part of monthly statement.

### **FILING A COMPLAINT**

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At ICICI Bank Canada, we believe in providing the best service to our customers. We provide customers with easy access to information, products and services, as well as the means to get their complaints resolved. If you have a complaint about the products or services of ICICI Bank Canada we encourage you to follow the process below. You may update your complaint with additional information at any time. You may approach any internal or external officials directly at any time.

#### **Filing a Complaint with ICICI Bank Canada**

##### **Step 1: Customer Service**

If you have a concern or encountered a problem, please call our 24-hour Customer Contact Centre toll-free at 1-888-424-2422 (1-416-847-7979 from countries outside

Canada or Continental USA, subject to long distant charges) or e-mail us at [customercare.ca@icicibank.com](mailto:customercare.ca@icicibank.com).

For mortgage related concerns, please contact our Mortgage Customer Contact Centre toll-free at 1-866-726-0825 (8 a.m. to 8 p.m., nationally, Monday to Friday), or by fax at 1-866-399-3018, or by e-mail at [icicibankmortgagecare@lender-services.ca](mailto:icicibankmortgagecare@lender-services.ca).

### **Step 2: The Officer or the Manager of Customer Service**

If the resolution you receive does not meet your expectations, you may write to The Officer, Customer Service at [csm.ca@icicibank.com](mailto:csm.ca@icicibank.com) or you may write to The Manager, Customer Service at [cshead.ca@icicibank.com](mailto:cshead.ca@icicibank.com).

Please quote your Service Request (SR) Number or your Mortgage Loan Account Number in all your correspondence to help us assist you better.

You will be contacted within 2 business days.

### **Step 3: The Complaints Officer**

If you are dissatisfied with the resolution, you may then contact ICICI Bank Canada's Complaints Officer by mail or email. The Complaints Officer will acknowledge all your correspondence within two business days of receipt thereof and will respond upon completion of a detailed investigation. The ICICI Bank Canada Complaints Officer can be contacted at:

#### **Mail:**

The Complaints Officer  
ICICI Bank Canada  
Don Valley Business Park  
150 Ferrand Drive, Suite 1200  
Toronto, ON M3C 3E5

#### **Email:**

[complaintsofficer.ca@icicibank.com](mailto:complaintsofficer.ca@icicibank.com)

### **The Privacy Officer**

If you have unanswered questions, or unresolved concerns or complaints about the way in which personal information is collected, used, or disclosed by ICICI Bank Canada, you may contact ICICI Bank Canada's Privacy Officer by mail or email. The office of the Privacy Officer is an internal independent body established to address privacy concerns. The Privacy Officer will ac-

knowledge all your correspondence within two business days of receipt and respond upon completion of a detailed investigation. A copy of our Client Privacy Code is available at our ICICI Bank Canada office or from our Privacy Officer. The ICICI Bank Canada Privacy Officer can be contacted at:

#### **Mail:**

The Office of the Privacy Officer  
ICICI Bank Canada  
Don Valley Business Park  
150 Ferrand Drive, Suite 1200  
Toronto, ON M3C 3E5

#### **Email:**

[privacyofficer.ca@icicibank.com](mailto:privacyofficer.ca@icicibank.com)

### **Step 4: The Ombudsman**

If, after pursuing other channels, you feel your problem is still unresolved, you can contact the Office of the Ombudsman in writing or by telephone. The office of the Ombudsman is an internal independent body and is established to be consistent with industry standards for resolving complaints.

Concerns regarding potential tied selling practices should also be addressed through the Office of the Ombudsman. The Ombudsman will acknowledge all your correspondence within two business days of receipt and will further investigate your concerns with ICICI Bank Canada on your behalf. You may rest assured that the Ombudsman treats every problem or situation with all due consideration. The services of the Ombudsman are free of charge. The ICICI Bank Canada Ombudsman can be contacted at:

#### **Mail:**

The Office of the Ombudsman  
ICICI Bank Canada  
Don Valley Business Park  
150 Ferrand Drive, Suite 1200  
Toronto, ON M3C 3E5

**Tel:** (416) 360-0909

#### **Email:**

[ombudsman.ca@icicibank.com](mailto:ombudsman.ca@icicibank.com)

If you are not satisfied with the action taken by ICICI Bank Canada to resolve your concern, please contact an external independent body for further assistance.



## **Filing a Complaint with External Independent Bodies**

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### **Ombudsman for Banking Services and Investments**

Certain disputes that remain unresolved after being reviewed by the ICICI Bank Canada Ombudsman may be directed to the Ombudsman for Banking Services and Investments (the “Canadian Banking Ombudsman”). The OBSI is an independent office responsible for assisting banking customers with their concerns. If you wish, the ICICI Bank Canada Ombudsman can assist you in forwarding your concerns to the OBSI.

#### **Mail:**

Ombudsman for Banking Services and Investments  
401 Bay Street, Suite 1505  
PO Box 5  
Toronto, Ontario, M5H 2Y4  
Toll-free: 1-888-451-4519  
Toll-free Fax: 1-888-422-2865

**Email:** [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)

**Website:** [www.obsi.ca](http://www.obsi.ca)

The Financial Consumer Agency of Canada

The Financial Consumer Agency of Canada (FCAC) ensures that federally regulated financial institutions (including banks) comply with federal consumer protection laws and regulations, and it investigates any complaint that relates to a possible breach. If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you may communicate your complaints to the FCAC.

#### **Mail:**

Financial Consumer Agency of Canada  
427 Laurier Avenue West  
6th Floor  
Ottawa, Ontario K1R 1B9  
Toll-free: English: 1-866-461-FCAC (3222)  
French: 1-866-461-ACFC (2232)

**Toll-free Fax:**  
1-866-814-2224

**Email:**  
[info@fcac-acfc.gc.ca](mailto:info@fcac-acfc.gc.ca)

**Website:**  
[www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)

sioner of Canada

If you feel appropriate action was not taken by the ICICI Bank Canada Privacy Officer to resolve your privacy concerns, you should contact the Office of the Privacy Commissioner of Canada (OPCC). The OPCC is an independent office responsible for assisting customers with their privacy concerns. If you wish, the ICICI Bank Canada Privacy Officer can assist you in forwarding your concerns to the OPCC.

#### **For General Inquires:**

**Toll-free:** 1-800-282-1376

**Phone:** (819) 994-5444

**Fax:** (819) 994-5424

**TTY:** (819) 994-6591

**Website:** [www.priv.gc.ca](http://www.priv.gc.ca)

#### **For Filing a Complaint:**

##### **By Mail:**

Office of the Privacy Commissioner of Canada  
30 Victoria Street  
Gatineau, Quebec  
K1A 1H3

**By Fax:** (819) 994-5424

**Online:** Visit [www.priv.gc.ca](http://www.priv.gc.ca) for instructions

The Office of the Privacy Commis-