

Interac e-Transfer® Terms and Conditions

1. What the Words Mean:

In this *Interac* e-Transfer Terms and Conditions document (the "Agreement"), please remember that:

"I", "me", "my", "you", "ICICI Bank Customer" and "customer" means the person (as defined below) who has opened an Account with ICICI Bank. If more than one person has jointly opened the Account as aforesaid, then these words means each of the persons individually and "we", "our" and "us" mean all of them collectively.

"ICICI Bank" or "the Bank" means ICICI Bank Canada.

Please also remember that:

"Account" means the bank accounts and/or any other type of account(s) opened and maintained with ICICI Bank by you, whether in Canadian or other currency.

"Account Documents" have the meaning specified in section 2 hereof.

"Affiliates" means any person that is:

- (i) the parent company, holding company or subsidiary of ICICI Bank, or
- (ii) under the control of, or under common control with, ICICI Bank.

"Autodeposit" means the feature that allows money that is sent via *Interac* e-Transfer to be automatically deposited into your Account, without having to answer a security question.

"Auto depositor" means a Person who has the Autodeposit feature set up with ICICI Bank.

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

"Branch Banking" means the banking services offered by ICICI Bank at a Branch.

"Central1" means Central1, a division of Acxsys Corporation, through whom ICICI Bank is providing the Services.

"Digital Banking" means the banking service offered by ICICI Bank to its customers through online or mobile devices and includes services such as the provision of information regarding Account history, bill payments, *Interac* e-Transfers and any other service as ICICI Bank may provide from time to time.

"Disclosure Statement" means ICICI Bank's written statement of the service prices and other operating conditions for an Account as prescribed by ICICI Bank from time to time and available on our website.

"ICICI Bank Customer" means a Person who holds an Account with ICICI Bank.

"ICICI Bank Recipient" means an ICICI Bank Customer who is a Recipient.

"ICICI Bank Requestor" means an ICICI Bank Customer who is a Requestor.

"ICICI Bank Sender" means an ICICI Bank Customer who is a Sender.

"*Interac* e-Transfer®" or "Service" means the service that allows the sending, requesting and receiving of money directly from one bank account to another using mobile or Digital Banking.

"Participating Financial Institution" means a financial institution participating in the Service, and includes ICICI Bank via Central1.

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

“Personal Accounts” means bank accounts and/or any other type of account(s) opened and maintained with ICICI Bank by the customer for personal banking, whether in Canadian or other currency and includes **“Savings Account”**, **“Chequing Account”** and **“Deposit Account”**.

“Recipient” means a Person who claims an *Interac* e- Transfer and includes an ICICI Bank Recipient.

“Responder” means a Person who responds to an *Interac* e-transfer request, and includes an ICICI Bank Responder.

“Requestor” means a Person who makes an *Interac* e-transfer request, and includes an ICICI Bank Requestor.

“Sender” means a Person who sends a Transfer, and includes an ICICI Bank Sender.

“Security Question” has the meaning specified in section 6 hereof.

“Transfer” means a money transfer sent, requested or received (including by Autodeposit) using the Service.

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

In this document, all references to the customer in the masculine gender will be deemed to include the feminine gender, and vice versa. Words in the singular shall include their plural equivalent as the context requires and vice versa. Unless the context otherwise clearly indicates, words used in the singular include the plural, and the plural includes the singular.

2. Applicability of this Agreement:

This Agreement, ICICI Bank’s Client Privacy Policy, ICICI Bank’s Website Terms of Use, and any other agreement or terms and conditions as may be stipulated by ICICI Bank from time to time (as amended from time to time) (“Account Documents”) form the contract between you and ICICI Bank for using ICICI Bank’s banking services and will apply to all your Accounts and all your transactions and other activities in connection with the banking services of ICICI Bank, including Transfers. Notwithstanding anything contained herein, all terms and conditions stipulated by ICICI Bank pertaining to the Account will continue to be applicable to you. The terms of this Agreement will be in addition to and not in derogation of the terms and conditions relating to your Account.

If you make use of any of the banking services provided by ICICI Bank from time to time, whether Branch Banking or Digital Banking, it will mean that you have received, read and understood the Account Documents applicable to your Account. It will also mean that you have understood and agreed with ICICI Bank to everything written here and in the Account Documents applicable to your Account, and you understand that the Account Documents are applicable to all Accounts that you may have with ICICI Bank from time to time. Unless ICICI Bank otherwise agrees, you must make all payments under this Agreement in money which is legal tender within the jurisdiction of Canada at the time of payment.

3. Use of *Interac* e-Transfer®:

You will use the Service in accordance with the terms of this Agreement or as ICICI Bank may otherwise communicate to you from time to time. You will not use the Service for illegal, fraudulent or defamatory purpose.

4. Limits:

ICICI Bank may set limits for sending, requesting and, receiving Transfers using the Service and may change these limits at any time, with or without notice to you. It is your responsibility to check the limits applicable to you. You may do this by logging on using Digital Banking or reviewing the FAQs section on our website.

ICICI Bank may refuse to honour a Transfer if there are insufficient available funds in the Account to honour the Transfer. ICICI Bank may refuse to do so even if it has previously honoured Transfers from an Account whose limit has been exceeded.

Subject to the foregoing, ICICI Bank may, at its own discretion, allow a Transfer to be completed. If for any reason, including actions by ICICI Bank, the completion of a Transfer is allowed when you have insufficient funds in your Account, it is deemed to be a loan made to you, and you will pay ICICI Bank interest on such a loan at the then-current interest rate set out in the Disclosure Statement. ICICI Bank will post that interest to the Account on a monthly basis at the time(s) set out in the Disclosure Statement. You agree to pay all such amounts due to ICICI Bank on demand.

5. Changes to Service:

The ICICI Bank may at any time, amend any part or feature of the Service without notice. Notwithstanding any such amendment, this Agreement shall apply to the Service.

6. Sending, requesting & fulfilling e-Transfer request:

A Transfer may be initiated by using the Digital Banking service of ICICI Bank or similar service provided by another Participating Financial Institution. The Service is only available for Canadian-dollar accounts held in Canada via Participating Financial Institutions. For a list of Participating Financial Institutions please visit *Interac* e-Transfer at: <http://www.interac.ca/en/interac-e-Transfer-consumer.html#sp-expandable-content-wrapper>.

When a Transfer is initiated by a Sender, ICICI Bank will immediately withdraw the amount to be transferred from that Sender's designated Account. Shortly thereafter, the Recipient will receive an email at the email address provided, notifying them of the Transfer and (i) identifying the Sender as the Sender, (ii) disclosing the Sender's email address, (iii) confirming the Transfer amount, (iv) confirming the name of the Recipient, and (v) confirming that the Sender is using the Service. The Recipient will receive the transferred amount after they have claimed it, unless the Recipient is using the Autodeposit feature, in which case the transferred amounts will be automatically deposited.

When a request for Transfer is initiated by a Requestor an email will be sent to the Responder instantly notifying them of the request. The Requestor must (i) add or select a Responder (ii) disclose the name of the Responder (iii) email address or mobile number of the Responder (iv) specify the requested amount (v) select the account into which the funds are to be deposited (vi) provide a personalized message or expiry date, and (vii) confirm the foregoing. The Responder will instantly receive an email with the amount requested and once accepted the money will be deposited in the selected account. If for any reason the request is denied by the recipient the request will be cancelled.

When the Transfer involves funds that have been requested by a Requestor that is not an ICICI Bank Requestor, the Canadian financial institution of the Requestor will send you an email containing the Requestor's (i) name (ii) email address or phone number, and (iii) the requested amount. You are required to follow on screen prompts to complete the Transfer.

ICICI Bank will not pay any interest after the transferred amount has left the Sender's Account, including during the period until the Recipient claims the Transfer.

When initiating a Transfer, unless the Recipient is using the Autodeposit feature, a security question and its answer, must be set ("Security Question"). To prevent unauthorized access to the Transfer, the answer to the Security Question must be something known only to the Sender and the Recipient.

The Security Question is not Transfer specific but is Recipient specific. If a Security Question or answer is changed for a particular Recipient, the Security Question and answer for previous unclaimed Transfers by that Recipient, will be updated to reflect the change. To claim those previous unclaimed Transfers, the updated Security Question and answer will need to be provided.

7. Autodeposit:

Using the Autodeposit feature, you may direct funds to be automatically deposited directly into your Canadian dollar bank account with ICICI Bank. Autodeposit may also be offered by other participating Canadian financial institutions, for more details please visit *Interac* at:

<http://www.Interac.ca/en/Interac-e-Transfer-consumer.html#sp-expandable-content-wrapper>.

You may register for Autodeposit via Digital Banking by (i) registering your email address (ii) linking the account into which you want funds to be automatically deposited to (iii) confirming the registration via email by clicking the "Complete Registration" option. Once you are registered for Autodeposit, funds can be deposited automatically into the linked account by accepting them through email, without the need to answer a Security Question.

8. Providing the Recipient's email address:

Senders, Requestors and Autodepositors are responsible for (i) providing active email addresses for Recipients, and (ii) ensuring email addresses provided are accurate.

Email addresses of Recipients may be updated using Digital Banking.

9. Optional message field:

ICICI Bank will not examine any optional message that are included by a Sender or Requestors with Transfers. You agree not to include any instructions to ICICI Bank, any Participating Financial Institutional or Central1 in the optional message field.

10. Claiming a Transfer / Declining a Transfer:

To claim or decline a Transfer, a Recipient must, using the Digital Banking service of ICICI Bank or similar service provided by another Participating Financial Institution, provide the correct answer to the Security Question. A Recipient who does not provide the correct answer to the Security Question will not be allowed to claim or decline a Transfer.

11. Expiry date for requesting money:

If a recipient has set an expiry date when requesting a Transfer, ICICI Bank will not be responsible for funds not being sent on or before the expiry date.

12. Reliance on Security Question:

ICICI Bank is entitled to honor a Transfer if a Recipient correctly answers the Security Question, whether or not that person was the intended Recipient.

As a Sender you agree (i) that you will keep the answer to each Security Question secret and will disclose it only to the Recipient to claim the Transfer, (ii) create a Security Question and answer, that is known only to you and the Recipient, and (iii) not to use email or any optional message that may accompany the Transfer to send the answer to the Security Question to the Recipient.

13. Time limit for a Recipient to claim a Transfer:

A Recipient has 30 days from the day on which a Transfer is initiated to claim the Transfer, after which the Transfer will expire.

If you are an ICICI Bank Sender or ICICI Bank Requestor, you will receive an email notice when a Transfer you have sent expires. You will have 30 days to reclaim the amount you tried to send / request. You can do so using the Digital Banking service of ICICI Bank. If you do not reclaim the amount in this period, ICICI Bank will credit your account and will charge your account for manual intervention.

14. Time required to complete a Transfer:

A Recipient who successfully claims a Transfer should receive funds within minutes. However, it may in some circumstances take significantly longer. ICICI Bank makes no representation or warranty about the time it will take to complete a Transfer.

15. Correctness of transaction details:

Senders, Requestors, and Autodepositors are responsible for the accuracy of your instructions, including but not limited to (i) the details of the Recipient, (ii) any email addresses and phone numbers provided, and (iii) the amounts to be transferred / requested, deposited. Visit the ICICI Bank website for more details on how to edit the details of a transfer/ request/ deposit.

ICICI Bank Senders ICICI Bank Requestors and Autodepositors and ICICI Bank Recipients are responsible for ensuring that their profile and personal information is accurate and up to date at all times. You may notify us of changes to your email address via (i) our website, (ii) our call center, or (iii) at a Branch. ICICI Bank and its suppliers will use the email address you have supplied for the purpose of communicating with you in connection with the Service. Changing your email address for the Service may change your email address for other ICICI Bank products, services or communications.

16. Transfer cancellation:

Transfers cannot be retrieved unless they are cancelled before they have been claimed. A Transfer cannot be cancelled if a Recipient has begun the process of claiming the Transfer.

ICICI Bank Senders, ICICI Bank Requestors and Autodepositors may request the cancellation of a Transfer using the Digital Banking service of ICICI Bank only. Additional terms may be presented at the time of requesting the cancellation of a Transfer. You agree to be bound by such terms.

If the cancellation of a Transfer is successful, the amount of the Transfer will be automatically deposited into the account specified as part of the cancellation request. Visit the ICICI Bank website for more details on how to cancel a Transfer.

ICICI Bank Recipient's agree that a Transfer may be cancelled by an ICICI Bank Sender, ICICI Bank Requestor or ICICI Bank Autodepositor, at any time before a Transfer has been claimed / accepted.

17. Your Liability for Transfers:

You are responsible if (i) you make any entry error, worthless, or fraudulent deposit / debit when using the Service, or (ii) you voluntarily or negligently allow another person to use your computer, mobile device or tablet if you use that computer, mobile device or tablet to access the Service.

ICICI Bank may cancel a Transfer, at any time before a Recipient has claimed the Transfer, if we believe that the Sender or Recipient, Requestor or Autodepositors is engaging in fraudulent, unlawful, or improper activity, or that an error or mistake has occurred.

18. Limitation of Liability:

Neither ICICI Bank nor its Affiliates will be liable for any unauthorized Transfers occurring on your Account and you hereby fully indemnify and hold ICICI 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.

ICICI Bank may cancel or restrict access to the Service without notice to you. ICICI Bank will under no circumstances be held liable to you if access to the Service 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 ICICI Bank. Under no circumstances will ICICI 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.

Illegal or improper use of the Service will render you liable for payment of financial charges as decided by ICICI Bank and may result in suspension of your Account. You hereby agree that under no circumstances will ICICI Bank be liable for any special, indirect, incidental, punitive or consequential damages, even if it had been advised of the same, and under no circumstances will ICICI Bank's aggregate liability for claims relating to your Account, whether for breach of contract or tort (including, but not limited to, negligence), exceed the transaction charges/fees or consideration paid by you to ICICI Bank within the previous twelve (12) months, such amount excluding any sums deposited and/or transferred into or out of your Account.

ICICI Bank is not responsible or liable for (i) any penalties, fees, interest, costs or damages imposed upon or suffered by you with respect to any Transfers, including for any delays in Transfers being processed / sent / received, deposited (ii) any losses or damages incurred by a Sender or Recipient arising out of (a) a Security Question being answered by a person other than the Recipient, or (b) as the result of the misuse, improper communication or improper disclosure of the answer to the Security Question, and (iii) any loss resulting from a failure to complete a Transfer or a misdirected Transfer that occurs as a result of ICICI Bank Canada's Sender's failure to provide a correct and operational email address for the Recipient.

19. Transfer records:

ICICI Bank Customers will be provided with an electronic verification number for Transfers processed through the Service. Absent manifest error, the records of ICICI Bank will be conclusive evidence of Transfers.

The date and time on which a Transfer is posted on your Account may be different from the date and time on which the Transfer was completed.

If you have a query about a Transfer posted to your Account, please contact our call center.

20. Termination:

ICICI Bank may restrict or terminate/suspend the use of the Service or terminate this Agreement at any time without notice to you if you breach this Agreement or any other Account Document applicable to the ICICI Bank services you use. Either party may terminate this Agreement at any time by giving notice in writing to the other.

Termination of this Agreement shall not relieve you of your obligations under the Account Documents, which shall continue in full force and effect. You are not relieved of your obligations until all amounts owed to ICICI Bank, including interest, service charges and costs, have been paid in full.

21. Waiver, Amendment:

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement by me shall be binding on ICICI Bank unless executed in writing by me and ICICI 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.

22. Privacy Policy:

Personal information collected by ICICI Bank in connection with the Service, will be treated in accordance with ICICI Bank's Client privacy policy (the "Privacy Policy"). We will share personal information of Senders, ICICI Bank Recipients, Requestors and Autodepositors with the other Participating Financial Institutions, with Central1, and with Central1's suppliers and agents, for purposes of operating the Service.

By using the Service you agree you have received, read and understood the Privacy Policy and be bound by the terms and conditions.