

# Terms and Conditions

Corporate Banking



These terms and conditions apply to the services and products available to “you”, the customer, which means corporate customer and is NOT:

- A small charity, ie a charitable body whose annual income is less than £1 million; or
- A micro-enterprise, ie an enterprise that employs fewer than ten people and whose annual turnover and/or balance sheet total does not exceed EUR 2 million (or its Sterling equivalent), which is not ‘linked’ with another enterprise which does not satisfy these criteria. For example, if you are a subsidiary with a much larger parent company (whether or not based in the UK) you will not be treated for these purposes as a micro-enterprise.

They, together with the terms on the account opening form(s) or any other forms signed by you for services related to your account, are a contract between you and “us”, ICICI Bank UK PLC. We are an Associate Member of the British Bankers’ Association. ICICI Bank UK PLC is authorised and regulated by the Financial Services Authority (FSA Registration Number 223268). It is subject to the laws of England and Wales. ICICI Bank UK PLC is a 100% owned subsidiary of ICICI Bank Limited. ICICI Bank Limited is regulated and authorised to take deposits in India by the Reserve Bank of India.

These general terms apply unless they are inconsistent with the terms that apply to specific products or accounts. In the event of any inconsistency, the terms relating to the specific products or accounts or services will prevail.

These are our standard terms and conditions upon which we intend to rely for our products and services from time to time. For your own benefit and protection you should read these terms and conditions carefully before availing any of our products and services and keep them in a safe place. You can ask for a copy of these terms at any time. If you do not understand any of the terms or conditions, please contact us for further information by visiting any of our branches.

## **A. General Terms**

### **1. Opening an account**

1.1 Accounts may be opened by:

- A sole trader - a person operating a business in his or her own name or under a trading name;
- A partnership - two or more people operating an unincorporated business together with a view to making a profit from the business;
- Corporations - Companies (incorporated in the UK or abroad), Limited Liability Partnerships and other corporate bodies;
- Clubs, societies, associations, personal representatives, trustees, charities and others - persons, groups or bodies providing a service to benefit others.

1.2 To open an account with us you need to complete an account opening application form. You will be asked to provide us with such information as we may require for fraud prevention and compliance with anti-money laundering regulations purposes. The documents listed in the application forms are not an exhaustive list. We may need you to provide other documents and/or information. We reserve the right to decline to open an account(s).

1.3 For any operation on your Account; including making payments by cheques from your account, we will ask you and other persons who will sign on the account to provide us with specimen signatures in advance. The specimen signature shall be of the authorised signatory. ‘Authorised Signatory’ means any person(s) authorised by you (in the case of a sole trader/practitioner/company/club, that includes the sole trader/practitioner/director/administrator and any person nominated by you in any mandate or other written instruction in relation to the Account; in the case of a firm, that includes those partners nominated to act as signatories on the Account; and in the case of a trust, this includes those trustees nominated to act as signatories on the Account) to operate the Account in accordance with the separate Account operating instructions you provide us from time to time, covering the Account and (if applicable) any other Accounts you have with us. Only the Authorised Signatory (ies) may give us instructions for operations on the Account.

- 1.4 We may set a minimum opening balance, a minimum average quarterly balance or other required minimum standards. You can refer to our Rates and Charges leaflet for details about the charges. If you do not maintain these set balances, then we may withdraw certain services and/or you may incur charges.
- 1.5 In the case of a partnership firm, each partner jointly and severally shall be held fully liable and responsible for any debt on the Account. In the event of the Bank receiving notice that any person has ceased to be a partner of the firm by death, bankruptcy, retirement or otherwise, we may treat the surviving continuing partners or partner as having full power to carry on the business of the firm and may deal with the firm's assets as freely as if there had been no change to the firm.

## **2. Contacting each other**

- 2.1 We may contact each other by post, telephone, computer (and subject to Section B clause 3) which includes internet/electronic mail, digital television and any other electronic means and/or message made by any type of electronic device including but not limited to mobile/cellular communications or by any other method we agree. If we post a letter to you in the United Kingdom (the UK) it will be considered to be received 24 hours later if sent by first class post, 72 hours later if sent by second class post. If we post a letter to you at an address outside the UK it will be considered to be received by you seven days after being sent. Electronic mail will be considered to be received on transmission, subject to a receipt or transmission confirmation.
- 2.2 You could electronically mail (email) us at [ukcorporate@icicibank.com](mailto:ukcorporate@icicibank.com) or write to us at ICICI Bank UK PLC, PO Box 905, Wembley HA0 9DX.
- 2.3 So that we may act on your instructions by telephone we may ask you to sign a telecommunications mandate.
- 2.4 We shall contact you at your latest address, telephone number or electronic mail address that you have given to us.
- 2.5 You need to tell us as soon as possible if you change your name, make any changes in your address or electronic mail address or make any other changes relevant to the account. You will be responsible for any loss or damage that may occur for not keeping us updated about your changed address or details relevant to the account.
- 2.6 We are required to continue sending information to you at the last known address (postal and electronic mail) we have for you. We are not responsible for any loss, damage or consequential losses, if you do not inform us promptly of a change to your details and address relevant to the account.
- 2.7 In case any communication or account information sent by us is returned to us as undelivered, we will try to contact you to establish the reason for the same. In case we are not able to contact you, for the safety of your account, we will send you a communication informing you that your account will be frozen in 30 days unless we hear from you. Thereafter, we will not send any more information to you until you confirm your contact details to us.
- 2.8 Unless otherwise agreed, any notice or other communication may be delivered to you personally.
- 2.9 Any writ, summons or other process may be served upon you by posting the same in accordance with clause 2.8 above and shall be deemed to be good service upon you. The foregoing shall not however preclude us from effecting service of process in any other manner permitted by any law.

## **3. Changing your account**

- 3.1 If you are not happy about your choice of account, you may cancel it within 14 days of:
- The day the contract is entered into; or
  - The day on which you receive the contract terms and conditions and other information on paper or electronically.

We will help you switch to another of our accounts or give you your money back with any interest it has earned. We will ignore any notice period and any extra charges. This does not apply to fixed rate/deposit accounts.

- 3.2 If you decide to move your account to any other financial institution, we will give them information on your standing orders and direct debits within three working days of receiving their request to do this. Also, we will close or move your current account without charge, when you ask us to do so. We will give you what you need to operate the account within 10 working days of approving your application.
- 3.3 We will cancel any Bank charges you have to pay as a result of any mistake or unnecessary delay by us when you transfer your current account to or from us.

#### **4. Dormant accounts**

- 4.1 In case you have not made any transactions on your current account for a period 18 months, then for the safety of your account we will make your account dormant.
- 4.2 A dormant account has restrictions on transactions. The following transactions will not be allowed on a dormant account;
- Cash and Cheque Deposits into the account
  - Cash and Cheque withdrawals
  - Issue of fresh cheque book
  - Change of address & contact details
  - Transactions through internet banking
  - Password regeneration
  - Fund transfers through Standing Instruction, Direct Debit, Internet Banking or manual instruction
  - Inward & outward remittance – Chaps, Swift & BACS
  - Booking of Fixed deposit from dormant account
  - Setting up Standing Instructions
- 4.3 A dormant account will not receive any account statements.
- 4.4 You will be able to activate a dormant account by visiting any of our branches. Our branch staff would inform you the procedure for activation of a dormant account.
- 4.5 Your money in a dormant account will always be your property, no matter how many years have passed. If you die it will become part of your estate. If the account remains dormant with no customer initiated activity for 15 years, it may be governed by the provisions of Dormant Bank and Building Society Accounts Act. If you ask us, we will tell you how to access your dormant account.

#### **5. Indemnity**

You agree to repay and reimburse us fully for all losses and damages that we may incur due to us acting on your instructions or any breach of these terms and conditions by you as permissible under any law.

#### **6. Money laundering regulations**

Under Money Laundering Regulations, you may need to provide us with evidence of your identity to protect your interests.

We are required by law to check your identity to prevent money laundering. We may do this electronically, using a reference agency, or ask for documentary evidence. We will check your identity at the time of submission of application and at any time during continuance of the relationship you hold with us. We may delay or decline

the processing of the application or instructions until we have satisfactory evidence of your identity.

Where required by an applicable law or we otherwise believe that disclosure may help to combat fraud, money laundering offences or other criminal activity, we may report information about you and the Service we provide to you to the appropriate regulatory or governmental authorities, bodies or agencies. In case of any dispute or fraud reported by you or identified by us, we reserve the right to report the matter to the appropriate regulatory authorities.

## **B. Payment Services**

### **1. Different types of payments you can make**

- 1.1 Internal transfers – payments between UK accounts you have with us in the same name.
- 1.2 BACS payments – sterling payments directly to the account of another person or organisation in the UK, Channel Islands and Isle of Man.
- 1.3 CHAPS – payments in sterling in the UK made through the Clearing House Automated Payment System (CHAPS).
- 1.4 SWIFT Payments – payments from your GBP, USD or EUR accounts, through any of our branches. For more information on SWIFT transfers, please refer to clause 7 in this section B.
- 1.5 Money transfers to India – payments to India using the money transfer services provided by us.
- 1.6 Standing orders – regular payments from your account to an identified recipient for a defined or undefined period within UK.
- 1.7 Direct debits – regular payments to a business or other organisation from your account, which may vary by amount or date. Each individual payment is requested from us by the business/organisation.
- 1.8 Cash withdrawals – cash you withdraw from your account.
- 1.9 Cash payments in – cash deposits into your account.
- 1.10 Cheques into and from your account in sterling as well as other currencies.
- 1.11 Demand Draft into and from your account in sterling as well as other currencies.

### **2. Information you need to provide when you make a payment**

You shall undertake to provide ICICI Bank with true, accurate, current and complete information and shall maintain and promptly update that information so as to keep it true, accurate, current and complete.

#### **2.1 CHAPS & SWIFT payments**

2.1.1 You must provide us with all the following details to enable us to make a payment:

- The recipient's bank account number, or International Bank Account Number (IBAN) if paying to a bank in the EU/EEA;
- The name of the recipient to whom the payment is made;
- Your own account number and name. This is a legal requirement and these details will be passed to the recipient's bank; and
- The recipient's reference, if applicable
- Amount, currency and purpose of payment

2.1.2 If you are going to receive CHAPS or SWIFT payments you must provide the same information as mentioned in clause 2.1.1 to the sender of the payment.

## 2.2 BACS payments and internal transfers

### 2.2.1 You must provide us with all the following details to enable us to make the payment:

- The sort code and account number for the recipient's account;
- The date the payment is to be deducted from your account, when initiated from Internet banking;
- The recipient's name; and
- Any reference identifying the payment (including a reference to you or the recipient).

### 2.2.2 If you are going to receive BACS payments or Internal Transfers, you must tell the sender of the payment your account number and sort code.

## 2.3 Standing orders

We will require all the following details from you to enable us to set up a standing order from your account:

- The recipient's name, sort code and account number;
- The date we are to start deducting the payments from your account;
- How often you want us to make the payments;
- The amount of each payment and for what length of time you require us to make the payments; and
- Any reference identifying the payment (including a reference to you or the recipient).

## 2.4 Money transfers to India

We will require all the following details from you to transfer money from your account:

- Name of the Beneficiary
- Postal address of the Beneficiary
- Beneficiary's account number
- Beneficiary Bank's complete postal address with post code (in case of transfers to banks other than ICICI Bank Limited, India)
- Your own account number and name. This is a legal requirement and these details will be passed to the recipient's bank
- The recipient's reference, if applicable
- Amount, currency and purpose of payment.

## 3. Corporate Internet Banking

### 3.1 With our Current Account you will also get access to corporate internet banking which will help you access your account through the internet.

### 3.2 We shall provide you with detailed Corporate Internet Banking Terms and Conditions before you open the account with us. You may also view them online anytime at <https://www.icicibank.co.uk/legal.html>

### 3.3 Definitions

The following words and phrases shall have the meanings as set out below unless the context indicates otherwise:

- "Account" means any bank account you hold with us.
- "Corporate ID" means an identification number issued to you and to be used to access the Service.
- "Password" refers to the password issued by us to a User to access the Service, and which may be changed by you from time to time.
- "Service" means the corporate internet banking service offered by us to you through which you may access information relating to the Account(s) you hold with us. The Service may be provided by us or through our associates or contracted service providers.
- "Terms and Conditions" means these terms and conditions (as amended from time to time) which apply to the use of the Service.
- "User" means a person authorised by you to access the Account(s) through the Service.

- “User ID” means the identification provided to each User of the Service to enable the User to access your Accounts.
- “Website” refers to the website owned, established and maintained by us located at [www.icicibank.co.uk](http://www.icicibank.co.uk).
- “Working day” means a day on which banks are open for business in England and Wales, excluding Saturdays, Sundays, bank holidays and public holidays.

### 3.4 Eligibility

You are eligible to use this Service if:

- You have an existing Corporate ID and you have completed a Corporate Internet Banking Application Form.
- If you do not have an existing Corporate ID, you will be eligible for one once you have opened an Account and completed a Corporate Internet Banking Application form.

### 3.5 Your duties

3.5.1 To access the Service you need to have legal and valid access to the internet.

3.5.2 We will issue each User with a User ID. We will issue each User with a Password with which to sign on initially and which must be changed after accessing the Service for the first time. Passwords must be changed every 90 days otherwise they will expire. The new Password must not be the same as the previous 10 Passwords used. If a User is unable to log in after five attempts their Password will be disabled. You and each User agree to keep the Corporate ID, User ID and Password secure and secret at all times and to take steps to prevent unauthorised use of them, including the following:

- Never in writing or otherwise, recording the Password in a way that can be understood by someone else;
- Never revealing the Password or User ID to someone else including our staff;
- Destroying any advice, from us, concerning your Password immediately after receipt;
- Avoiding using a Password that may be easy to guess;
- Not recording the Password or User ID on any software which retains it automatically;
- Keeping the Corporate ID and User ID in a safe place at all times; and
- Treating emails you receive with caution and being wary of emails or calls asking you to reveal any personal security details. We will never contact you to reveal your Passwords.

3.5.3 Once a User has logged on to the Service, they must not leave the terminal or other device from which the Service has been accessed at any time or let anyone else use it until the Service has been logged off. Each User will be responsible for ensuring that they have logged off the Service at the end of any session.

3.5.4 On logging in, each User will be shown the date and time of the last successful and unsuccessful log-in attempts. You must tell us immediately of any unauthorised access to the Service or instruction which you know or suspect or if a User suspects that someone else knows their Password. You can immediately call us 24X7 at 08081 31 41 51 (freephone from UK landline) for blocking of the User Ids. The relevant User must also change their Password immediately to one they have not used before. You must assist us and the police in our efforts to recover any losses. We may disclose information about you or your Account to the police or other necessary third parties if we think it will help prevent or recover losses.

3.5.5 You are responsible for obtaining, installing, maintaining and operating all necessary hardware, software, and internet access necessary for performing the Service. We will not be responsible for failures from malfunctions or failure of your hardware, software or any internet access services.

3.5.6 You are only allowed to print, copy, download or temporarily store extracts from our Website for your own information or when you use the Service. You shall not attempt to de-compile, reverse-engineer, translate, convert, adapt, alter, modify, enhance, add to, delete or in any way tamper with, or gain illegal or unauthorised access to, any part of the Services or any software comprised in them.

3.5.7 You shall ensure that the Service or any related service is not used for any purpose which is illegal, improper or which is not authorised under these Terms and Conditions.

### 3.6 Unauthorised Access

- 3.6.1 You shall take all reasonable precautions to prevent unauthorised or illegal use of the Service. We shall take all reasonable steps to ensure the security of and to prevent unauthorised access to the Service.
- 3.6.2 You will be responsible for all losses in your account including, without limitation, loss of any confidential information, account balance or transaction details if you have acted without reasonable care (including failure to observe any of the duties referred to above) or acted fraudulently.
- 3.6.3 If any Corporate Internet banking related security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay by calling us 24x7 on 08081 31 41 51 (freephone from UK landline). To help us continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.
- 3.6.4 Once you have notified us of any unauthorised access to the Service or that you suspect that a Password is known to an unauthorised third party, you will not be responsible for any unauthorised instructions carried out after we have had reasonable time to suspend the Service in respect of your Account(s) unless we can show that you have acted without reasonable care or fraudulently.

### 3.7 Corporate Internet Banking Password

If a User forgets their Password, they may request for issuance of a new Password by sending a written request to us. Such a written request has to be sent to your nearest Branch and must be signed by your authorised signatory.

### 3.8 Corporate Internet Banking Records and Transaction Terms

3.8.1 With this Service you and each User will be able to obtain access to information and give instructions to the Bank. You can use our Service to:

- Know real time balances of the Accounts, namely, the uncleared balance, the available balance and lien Amount. But see clause 3.8.3.
- View Transactions on the Account for a period up to one month date range.
- View Mini-statements which will reflect last 10 transactions on the account.
- Know the status of cheques in clearing, shown as float balance.
- Set up or cancel standing orders
- Transfer funds to and from any Account (subject to any account restrictions agreed separately with you);
- Instruct transfers to third parties' accounts; and
- Use other facilities which the Bank may from time to time incorporate into the Service; all to the extent that the Service permits from time to time.

3.8.2 In addition to your monthly statements as referred to in clause 24, you can also download Account statements for a period of up to one month date range. Download can be done in Excel, Text, Tab and Pipe formats.

3.8.3 The information provided to you through the Service is not updated continuously but at regular intervals. Consequently, any information supplied to you through the Service is correct at the date and time it was last updated which is not necessarily at the date and time it is accessed by you. We shall not be liable for any loss that you may suffer by relying on or acting on such information.

3.8.4 We may keep records of the transactions in any form we wish. In the event of any dispute, our records shall be conclusive evidence of the transactions carried out through the Service in the absence of clear proof that our records are wrong or incomplete.

3.8.5 You can register your beneficiary details (person/counter party to whom you would like to make the payment) as a one time activity. However, registering the beneficiary would not mean the transaction would be processed immediately. Transaction request would be considered as a separate request and can be processed only after the required verifications are done. Bank reserves the right to refuse executing any transactions based on its internal policies and guidelines.

3.8.6 Any instruction for us to carry out a transaction, offered as a part of the Service, shall be binding on you and us



when we receive it. If any instruction cannot be executed until you complete certain documents then we shall not be required to act on the request until we receive such documentation from you. In case of any instruction for us to carry out a transaction relating to any foreign currency transaction, the exchange rates quoted by us are provisional and are subject to future variations in the exchange rate. The rate, at which the transaction is given effect, would be the effective rate for all intents and purposes.

### 3.9 Transactions and Limits

Transactions may be limited in British pound or otherwise as the Bank may determine. The Bank may change these limits from time to time in accordance with these Terms and Conditions.

### 3.10 Charges

3.10.1. We reserve the right to charge for providing the Service. We will give you 60 days' notice by post or email or other means before we impose a charge or increase a charge. If you choose to continue to use the Service after the imposition (or increase) of the charge you authorise us to debit the charge to any Account.

3.10.2 There may be other costs or taxes imposed by third parties in connection with the Service. We will tell you about those before any are incurred.

### 3.11 Processing fund transfer request

Withdrawal and transfer requests shall be processed as per currency cut-offs as mentioned in the corporate internet banking logged section on our Website.

### 3.12 Authority to use the Service by Users

3.12.1 You may authorise your employees to access the Account(s). There is no restriction on the number of persons who can access the Corporate ID. However, you shall inform us if any User has left your employment / services so that we can block such User/User ID promptly. If you need additional User IDs you must inform us in writing through your authorised signatory.

3.12.2 Each User ID will have a Password, therefore each User under the Corporate ID will have different Passwords.

3.12.3 You must ensure that all Users are both informed of these Terms and Conditions and abide by these Terms and Conditions.

3.12.4 We shall have no obligation to verify the authenticity of any instruction received or purported to have been received from you through the Service or purporting to have been sent by you other than by verification of the Corporate ID, User ID and Password.

### 3.13 Instructions

3.13.1 All instructions for the Service shall be given by you through a valid internet connection.

3.13.2 You are responsible for the accuracy and authenticity of any instructions given to us.

3.13.3 If we consider an instruction to be inconsistent or contradictory we may seek clarification from you before acting on it.

3.13.4 We will make reasonable efforts to modify, not to process or delay processing any instruction where you request us to do so, but we will not be liable for any failure to comply with your request unless it is due to our failure to make reasonable efforts to do so.

3.13.5 We are not under any duty to assess the prudence or otherwise of any instruction you give to us.

3.13.6 We may suspend the Service for any reason (by providing you with a notice), such as maintenance or if we have reason to believe that your instructions will lead or expose us to direct or indirect loss. We may request an indemnity from you before continuing to operate the Service in such circumstances.

3.13.7 A transaction being carried out is not always simultaneous with an instruction being given. Some instructions

may take time to process and may only be processed during normal banking hours even though the Service may be accessible outside such hours.

3.13.8 Not all Accounts may be accessed under the Service. We will give you details of whether or not you can access the Service on the Account you subscribe to when you become our customer.

3.14 Liability of the user and ICICI Bank UK PLC

3.14.1 The use of the Website is at your sole risk.

3.14.2 We shall endeavour to carry out your instructions promptly; we shall not be responsible for any loss or damage suffered due to delay or failure in carrying out the instructions due to any reason beyond our reasonable control whatsoever, including failure of operational systems or any requirement of law.

3.14.3 We will use reasonable efforts to inform you without undue delay through the Service and/or the Website if any service is not available.

3.14.4 We are not liable to you for any loss or damage caused by any failure, delay or other shortcoming by any third party with whom you have accounts or otherwise when they are executing our instructions to them.

3.14.5 We do not ensure that access to the Website, the Service and any information provided shall be uninterrupted, timely, secure, or error free nor do we provide any surety to the results that may be obtained from the Website or use, accuracy or reliability of the Service.

3.14.6 We are not be responsible for any loss of or damage to your data, software, computer, telecommunications or other equipment caused by you or any other third party using the Service.

3.15 Disclosure of Information

Details of how we can process your information may be found in your Account opening form(s) and Terms and Conditions applicable to each Account.

3.16 Transferability

The grant of the Service to you is not transferable under any circumstance and shall be used only by you.

3.17 Termination or Suspension of Internet Banking

3.17.1 You may terminate your use of the Service at any time by giving 15 days' written notice to us. Termination shall take effect at the end of the fifteenth day after you have given notice to us. You will remain responsible for any transactions made through the Service until such termination takes effect.

3.17.2 We may withdraw or terminate the Service at any time either entirely or with reference to a specific service or User.

3.17.3 We may, at any time, suspend your use of Corporate Internet Banking if we have reasonable grounds which relate to the security of or the suspected unauthorised or fraudulent use of Internet banking.

3.17.4 We will normally give you advance notice (either in writing or by phone or in branch) if we are going to suspend your use of Corporate Internet banking. We will tell you why we are taking this action, but we will not give you notice or details of the reason for the suspension if this would compromise our reasonable security measures or if it is unlawful to do so. We may suspend your use of your Corporate Internet banking without notifying you owing to reason mentioned in clause 20.2.3 in this section B. We may also suspend your use of your Corporate Internet banking due to national or European legal obligations that apply to us;

3.17.5 You can ask us to lift any suspension of your use of Internet banking by visiting any of our branches. However we may refuse to act on such a request if this would compromise our reasonable security measures or if it is unlawful to do so.

3.18 Viruses

Due to the nature of the Service, we will not be responsible for any loss or damage to your data, software, computer, telecommunications or other equipment caused by your usage of the Service unless such loss or damage is caused solely or directly by our negligence or deliberate default.

### 3.19 Applicability to Future Accounts

If you open any further Accounts in the future, you may opt to extend the Service to those Accounts, in which case these Terms and Conditions shall apply to such Accounts.

### 3.20 Proprietary Rights

We shall tell you, from time to time, about any internet software which may be required to use the Service. There is no obligation on us to support all or any versions of the internet software. The software underlying the Service as well as other internet related software which are required to access the Service is the legal property of the respective vendors. The permission given by us to access the Service does not convey any proprietary or ownership rights in such software. You shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying the Service or create any derivative product based on the software.

### 3.21 Availability

As a result of weekly maintenance the Website will not be available from 5:10 AM to 7:10 AM GMT on every Sunday.

### 3.22 Customer Service

3.22.1 You can use customer service in respect of blocking your Corporate Internet Banking IDs;

3.22.2 Customer Service is available, provided that your identity can be verified and your account permits it, by speaking to a Customer Services Officer and completing the necessary security procedures.

3.22.3 To use Customer Service, call us on 08081 31 41 51 (freephone from UK landline). Lines are open 24 hours everyday. To help us continually improve our services and in the interest of security we may monitor and/or record your telephone calls with us.

3.22.4 Our Customer Service enables you to block your Corporate Internet Banking IDs.

3.22.5 You cannot make fund transfers from your account or any other service through Customer Service except for the service mentioned in clause 3.22.4.

3.22.6 Customer Service may be temporarily unavailable if we have to carry out routine maintenance. We will try to inform you in advance but it may not always be possible to do so.

3.22.7 Security procedure for Phone Banking - When you call the phone banking service, we will verify your identity by asking you a number of questions based on information known to us about you and the transactions on your account. On confirmation of this information we will act on your instructions. We advise you to keep your account and transaction information safe and not to divulge this information to third parties, as it could endanger the security of your account.

3.22.8 You should not use cordless or mobile phones on an analogue network to telephone us. These can be intercepted.

3.22.9 On satisfactory completion of the security procedures we can block your Corporate Internet Banking IDs.

3.22.10 You will be responsible for all losses if you have acted without reasonable care.

3.22.11 We have the right to terminate or suspend the phone banking service at any time. We will try to tell you about this in advance, though it may not be possible to do so.

## 4 Branch

If you are making a payment in branch, we will make the payment once you confirm that the information given by you is correct.

## **5 Important security information**

- 5.1 You must use Customer Service and Internet banking services in accordance with the Terms and Conditions, as mentioned in this Section B – Payment services.
- 5.2 You must take all reasonable precautions to keep safe and prevent fraudulent use of any security details (including security numbers, passwords or other details including those which allow you to use Internet banking and Customer Service). These precautions include but are not limited to:
- never write down your security details; and
  - never choose security details which are easier to remember such as a sequence of letters or numbers that may be easy to guess; and
  - take care to ensure that no one hears or sees your security details when you use them; and
  - keep information about your account containing personal details (such as statements) safe and disposing of them safely. People who commit fraud use many methods such as searching in dustbins to obtain this type of information. You should take simple precautions such as shredding paper containing such information.
  - Keep your details on communication address, phone number and mobile number updated with us.
- 5.3 Customer Service
- 5.3.1 When you call us, we will confirm your identity using our security procedures. We may not be able to assist you if we are unable to identify you as our customer using our security procedures.
- 5.3.2 When we call you, we will never ask for details of your password to identify you as our customer. We will ask you questions based on information known to us about you and the transactions on your account.
- 5.3.3 You should not use cordless or mobile telephones operating on an analogue network to telephone us. We are not responsible if any one else intercepts or overhears any telephone conversation between you and us.
- 5.4 Corporate Internet Banking
- 5.4.1 Keep your personal computer secure by using anti-virus and spyware software and a personal firewall.
- 5.4.2 Keep your passwords secret – we will never ask you for your online banking password information.
- 5.4.3 Always access Corporate Internet banking by typing in the bank address to your web browser, never go to an internet banking site from a link in an e-mail and then enter your personal details.
- 5.5 If any cheque book or Corporate Internet banking related security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay by calling us 24x7 on 08081 31 41 51 (freephone from UK landline). To help us to continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.
- 5.6 If asked, you must confirm in writing the loss or theft of your security details. If you no longer require your unused cheques then you must return them to us at ICICI Bank UK PLC, PO Box 905, Wembley HA0 9DX or you should destroy it.
- 5.7 We will ask you to co-operate with us and the police in relation to any investigation into the actual or suspected misuse of your accounts. You must report any unauthorised transactions to the police within seven days of our request. We may also disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.

## **6 When payments will and will not be made by us**

- 6.1 We will make/authorise a payment from your account if you authorise it in any of the ways set out in this section B on Payment Services, and there are cleared funds in your account. There may be a delay in carrying out your instructions while fraud prevention checks take place.
- 6.2 When we assess whether to make/authorise payments, we may consider any other payments we have made

or agreed to make from your account that day, even if those other payments have not already been deducted from your account. You must take this into consideration when requesting payments.

6.3 We may refuse to make a payment (and we will not be responsible for any loss) if:

- Any of the conditions set out in this section B on Payment Services have not been met; or
- We are not reasonably satisfied the transaction or the instruction is lawful; or
- We consider that your account has been or is likely to be misused for an illegal purpose; or
- It is for the purpose of fraud prevention; or
- It may cause us to breach any legal or contractual duty; or
- Money laundering regulations or Rules of the Financial Services Authority (the FSA) prevent us from doing so.

6.4 If we refuse to make a payment that you have requested, we will inform you as soon as possible that we are refusing to act on your payment instruction. You can also contact us and we will tell you the reasons for the refusal of a payment and the procedure for correcting any factual errors that led to the refusal. We will not be able to provide you with details in any of these ways if it is unlawful for us to do so.

## **7 Payments that involve a foreign currency exchange (SWIFT payments)**

7.1 SWIFT Payments – you can make payments from your GBP, USD or EUR accounts, through any of our branches. If you ask us to make a payment in a currency other than the currency of your account, we will use our prevailing exchange rate for the relevant currencies applicable at the time of conversion. If you would like to know the exchange rate to be used or actually used, please contact us at any of our branches.

7.2 If we make a payment that involves an exchange into a foreign currency, and that payment is returned to us, we will convert the returned payment back to the original currency at the applicable exchange rate when we receive the returned payment.

7.3 In case of SWIFT payments, the charges incurred will be shared between you and the beneficiary. This means charges levied by our correspondent/intermediary bank will be charged to you and charges levied by the beneficiary bank's intermediary/correspondent bank charges will be incurred by the beneficiary. In case of cross currency transactions (all transactions except that from GBP to INR), you have a choice to opt for OUR charges (all correspondent/intermediary bank transaction charges are to be borne by you), BEN charges (all correspondent/intermediary bank transaction charges are to be borne by the beneficiary) or SHA charges (transactions charges levied by our correspondent/intermediary bank will be borne by you and charges levied by the beneficiary bank's intermediary/correspondent charges will be borne by the beneficiary). In the absence of any instructions, the charges incurred will be SHA (Shared).

## **8 Interest on payments you make and receive**

8.1 Provided your account is in credit, you will receive interest up to the time the payment is deducted from your account.

8.2 Interest (where it applies) will be calculated on payments into your account once the payment has been added to your account and will be paid into your account in accordance with the terms we have agreed with you.

## **9 Enquiries about an instruction**

You can make an enquiry in respect of each payment instruction, whether made by you or another person by visiting your nearest branch.

## 10 Cut-off times, execution times and when you can cancel an instruction to make a payment

- 10.1 The cut-off time is the time before which on a working day a payment or a payment instruction is treated as received by us on that working day. This means if we receive a payment or a payment instruction after the cut-off time, we will treat this as received by us on the following working day. If we receive a payment or a payment instruction on a day that is not a working day, we will treat this as received on the next working day. Cut-off times vary for different types of payment and for different ways in which the payment is requested. Information about cut-off times for each type of payment is set out in the rates and charges leaflet.
- 10.2 Some types of payments have additional currency cut-off times. For these payments, you must give your instructions before the cut-off times that apply for us to treat the instructions as received before the cut-off time. Please see the rates and charges for information about currency cut-off times.
- 10.3 The maximum execution time (the time it takes for the payment to reach the recipient's bank), is set out in the rates and charges leaflet. The time at which this begins will depend on whether your payment instructions were received before or after the cut-off time.
- 10.4 Where you have instructed us to make a payment immediately, we will begin processing the instructions when they are received and you cannot cancel your instructions after you have given them to us.
- 10.5 If you instruct us to make a payment on a future date, we will begin to process the payment on the date you specify. In this case, whether you may cancel your instructions will vary for different types of payment and for different ways in which the payment is requested.
- 10.6 After any time limits for cancellation referred to in this clause 10 have expired, you may only cancel your instructions if we agree and, in the case of direct debits, if the person who receives the payment also agrees.
- 10.7 You can instruct us to stop or cancel a future dated payment by visiting any of our branches provided:
- We have not told the person to whom it is payable or their bank that it will be paid; or
  - You ask us not later than 1200 Hrs on the day before which the payment is due; or
  - To cancel a direct debit or other regular payment you must also tell the party that collects the payment from your account.

## 11 Internal transfers, BACS, CHAPS and SWIFT payments

Payment type	How you can request for a payment	General cut off time for giving instructions to us	Maximum execution time	Payment limit	Can you arrange a payment to be sent on a future date
Internal transfers	Branch	1630 Hrs	Immediate	NA	No
	Internet banking	Any time	Immediate	£100,000 per day	Yes and you can cancel a future date payment by Internet banking a day before we send the payment
BACS	Branch	1300 Hrs	2 working days	NA	No
	Internet banking	1630 Hrs	2 working days	£100,000 per day	No
CHAPS	Branch/ Internet Banking	1300 Hrs	Same day	NA	No
SWIFT	Branch/ Internet Banking	GBP – 1300 Hrs USD – 1300 Hrs EUR – 1030 Hrs	Same day. This may take longer depending on the country the money is being sent to	NA	No
Banker's draft	Branch	GBP – 1630 Hrs USD – 1200 Hrs	Same day for GBP drafts, Next working day for USD drafts	NA	No

Standing orders	Branch	1630 Hrs	Same day in case of Internal transfer-2 working days in case of BACS	NA	Yes and you can cancel a standing order at branch by submitting a request till 1200 Hrs on the day before which we execute the payment
	Internet banking	Anytime	Same day in case of Internal transfer- 2 working days in case of BACS	£100,000 per day	Yes and you can cancel a Standing Order by Internet banking a day before we execute the payment
Cash deposit	Branch	1630 Hrs	Immediate	Refer to clause 14.5	No
Cash Payment	Branch	1630 Hrs	Immediate	Refer to clause 13.3	No

## 12 Direct debits

- 12.1 To set up a direct debit you must complete a direct debit instruction form with the recipient in writing, over the phone or via the internet.
- 12.2 The recipient will normally lodge the direct debit instruction electronically onto your account but may occasionally send the original direct debit instruction you completed to us. When each payment request is sent to us we will check that the reference for that payment matches the reference on the direct debit instruction and will then make the payment from your account.
- 12.3 You can withdraw your agreement for direct debit payments to be made at any time by visiting any of our branches till 1200 Hrs on the day before which the payment is due to be made by us. You should also tell the recipient that you have cancelled the direct debit instruction.
- 12.4 The payment will be deducted from your account and received by the recipient's bank on the direct debit due date, provided that we receive the request to make the payment from the recipient, or the recipient's bank by 10.30pm, three working days before the due date.

## 13 Cash withdrawals

- 13.1 You can withdraw cash from your account over a branch counter.
- 13.2 Cash withdrawals will be deducted from your account immediately.
- 13.3 For withdrawals over the counter at branches, you must provide a proof of identification acceptable to us and the cheque book or withdrawal book for the account. There is a limit of £2000 on single withdrawal that can be done from the branches. If you wish to withdraw £2000 or more from any of our Bank branches, you would need to give one-day advance notice at the branch of your choice.

## 14 Cash payments in

- 14.1 You can pay cash in over the counter at any of our branches. You must complete a paying-in slip to do this. Counterfeit currency may be confiscated. You must not send cash to us by post.

- 14.2 If you pay cash into your account over the counter at one of our branches it will be credited to your account and available for you to withdraw immediately. It will be treated as cleared for interest calculation purposes on the same day.
- 14.3 If you use one paying-in slip to pay a mixture of cash and cheques into your account over the counter at one of our branches, the cash credited to your account is available for you to withdraw and treated as cleared for interest calculation purposes (if applicable) as described in clause 14.2. Please see clause 15 for cheques.
- 14.4 Other banks may allow you to pay in cash through their branches to your ICICI Bank UK PLC account(s). The credit will appear in the balance of your account three working days later. The cash is treated as cleared for interest calculation purposes (if applicable) two working days after it has been paid in at the other bank.
- 14.5 If you pay cash over the counter, we will credit it the same day. We take proof of funds incase cash over GBP 2000 needs to be deposited into the account. The proof may be an ATM slip or a bank account statement showing withdrawal of funds. The ATM slip should not be more than seven days old.

## **15 Cheques you issue**

- 15.1 When you write a cheque you must take all reasonable precautions to prevent anyone else altering it or making a forgery. This includes (but is not limited to);
- Use black ink which cannot be erased, not leaving a gap between words or figures. Never sign a cheque before you use it.
  - When you are writing a cheque you must clearly write the name of the person you are paying the cheque to and also put some additional information as this will help us to prevent fraud.
  - If you are making a cheque payable to a bank, a building society, a large organization or a financial institution, do not make the cheque payable simply to that organisation. Add further details in the payee line (for example XYZ Bank, ABC Ltd, account number XXXXXXX).
  - In all cases you should draw a line through the unused space on the cheque so that it will prevent unauthorised people to add extra number and names.
  - You must sign all alterations to cheques you issue.
- 15.2 You can only write cheques in the currency of your account.
- 15.3 You should not post-date a cheque. If you do so and the cheque is presented to us before that date, we may pay it. If we do so, we will have no liability to you.
- 15.4 If we receive a cheque written by you that is more than six months old we may decline to pay it.
- 15.5 We may refuse to clear a cheque if your account does not have sufficient funds.
- 15.6 You must tell us as soon as possible if you become aware that any cheque has been lost or stolen.
- 15.7 If you issue a cheque outside the UK, we will deduct the SWIFT charges from your account for remitting the funds. The details on SWIFT charges are provided in the rates and charges leaflet.
- 15.8 We will keep original cheques paid from your account, or copies, for six years unless we have already returned these to you.
- 15.9 If, within a reasonable period after the entry has been made on your statement, there is a dispute with us about a cheque paid from your account, we will give you the cheque or a copy as evidence. If there is an unreasonable delay after you have told us about it, we will add the amount of the cheque to your account until we have sorted the matter out.
- 15.10 If you ask us to "stop" a cheque we will try to do so, though we cannot guarantee it, provided:
- The cheque has not been paid already;
  - We receive the request to stop it before 11:00 Hrs on the day the cheque is presented for payment.



- You have provided sufficient details for us to identify the transaction. We will charge to “stop” the cheque. The charges are provided in rates and charges leaflet.

15.11 When you issue a cheque on your account, the amount will normally be deducted from your account two working days after the recipient pays it into their account, e.g. the amount of a cheque paid in on a Monday will normally be deducted from your account on that Wednesday. More time may be needed for a cheque paid into a building society account or any bank outside England or Wales or any account held at a non-clearing bank.

However:

- If a cheque you issue is paid in at the counter of any of our branches, the amount will be deducted from your account on the same day;
- If you cash a cheque at any of our branches, the amount will be deducted from your account on the same day;

15.12 Banking of cheques for payment will be at all times subject to the rules and clearing processes of any cheque clearing system(s) used by us.

15.13 Clearing cycle

15.13.1 The clearing cycle is the time taken for money paid from or to your account to be deducted or added. Each UK cheque paid into any ICICI Bank UK account clears on the sixth working day from the date of the deposit of the cheque. Whilst we may credit such amounts to your account on the date of presentation, the funds will be available to withdraw on the fourth working day from the date of the deposit for both current and savings accounts. The amount deposited will start earning interest from the second working day of the deposit for all types of accounts viz. current and fixed deposits. If the Bank, building society or other organisation that the cheque was drawn on decides not to honour it, they will normally explain the reason for non-payment. Thereafter, we will deduct the amount of the cheque from your balance no later than the end of the sixth business day after it was added to your balance. In all circumstances, you shall be the owner of funds on the sixth working day of the deposit of your cheque and the amount of your cheque cannot be reclaimed from your balance without your consent unless you were knowingly involved in a fraud concerning the cheque. It should be noted that all cheques deposited in the Branches by 14:00 hrs shall go into processing the same day. All cheques deposited after 14:00 hrs shall get into processing on the next working day.

15.13.2 If cheques are deposited with Giro Slips at any of the Banks, though you will earn interest from the second working day but will only be able to withdraw funds from the sixth working day.

15.13.3 Where legal reasons require, or in certain limited circumstances beyond our control, the payment of a cheque into your account may be prevented or may take longer than the time periods set out herein.

15.13.4 We may debit your account to recover any amount credited in error.

15.14 Cheques returned unpaid and paying in cheques

The bank on which a cheque is drawn may return it unpaid, even if we have let you withdraw the money and/or the amount on the cheque has been included in your available balance. When a cheque is returned unpaid, it will usually happen three or four working days after the cheque has been paid into your account, but it could be later. Because of this, it is our normal practice to ask you to wait at least six days before you can draw against a cheque (see clause 15.17).

15.15 If a cheque paid into your account is returned unpaid, the amount of the cheque will be deducted from your account. If you withdraw against a cheque which is later returned unpaid, and the deduction of the amount of the unpaid cheque from your account would either make your account go overdrawn, we will treat this as an unauthorised overdraft. If we do so, we will apply interest and charges as mentioned in our Rates and Charges leaflet.

15.16 If a cheque paid into your account is returned to us unpaid, we will not debit your account beyond the sixth working day after it was accepted by us.

- 15.17 A cheque you pay in may be returned more than six working days after the date we accepted it:
- Where you are, or we reasonably suspect you are, knowingly involved in a fraud concerning the cheque; or
  - If you have given your express consent.
- 15.18 Foreign cheques
- 15.18.1 A foreign cheque is a cheque drawn in a foreign currency, or a cheque in sterling drawn on a bank based abroad. It includes other forms of foreign payment. We may agree to negotiate a foreign cheque, although we are not obliged to do so. This means that we will add to your account the full amount or the converted amount. If it is returned unpaid, we will have recourse against you and anyone who has signed or endorsed it and we can deduct from your account either the amount we added or if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. In case of clearing of non-UK cheques, we may take approximately 21 working days for crediting cleared funds into your account. For a foreign cheque, we will convert the amount at our applicable rate of exchange at the time of conversion. If you would like to know the exchange rate used, please contact us.
- 15.18.2 For negotiation of a foreign cheque, we will deduct our charges when you pay it in. If it is returned unpaid, we will deduct a further fee. Agent's fees (see clause 15.18.6 in this section B) may be payable whether the cheque is paid or not.
- 15.18.3 We will give you details of how we deal with interest following negotiation of a foreign cheque on request.
- 15.18.4 We will not be responsible for any loss in exchanging the proceeds of a foreign cheque into the currency of your account.
- 15.18.5 We may decide or agree to send a foreign cheque for collection. For this we may:
- Send it directly to the Bank on which it is drawn and credit your account once we have received the payment; or
  - Pass it through the payment system of the country where it needs to be presented for payment. We may appoint an agent in that country, which may be an affiliate of ours, to do this for us. We will credit your account with the amount of the foreign cheque when our agents or we have received the funds and are satisfied that they can be credited to your account. This may involve us or our agents waiting after receiving funds from the bank upon which the foreign cheque is to be drawn, to be certain that it has been cleared and has not been returned before we credit it into your account.
- 15.18.6 For a foreign cheque collection we will deduct a fee from the account when we receive the proceeds, or if it is not paid, we will charge a fee from the account when we receive the unpaid cheque. Our fees will include any charges made by our agents and/or the bank on which the cheque is drawn.

## **16 Standing instructions**

- 16.1 We will on the day specified in the Standing order, debit your account and transfer the money through the BACS system to the bank or building society account of the recipient. It will take approximately 3 working days for the recipient to receive the money.
- 16.2 Standing instructions may be subject to service charges stipulated by us from time to time. We will keep you informed about the same through the agreed modes of communication.
- 16.3 If the standing instruction is not executed on the due date due to reasons including but not limited to, insufficient balance in your account, dormancy etc., we will not attempt to fulfill the same instruction again. In case you do wish to make the payment, then please contact us to provide us with separate instructions. We will continue to execute all future standing instructions, if any.
- 16.4 You can instruct us to stop or cancel a future dated payment by visiting any of our branches provided:
- a. The amount has not already been taken out of your account; or

- b. We have not told the person to whom it is payable or their bank that it will be paid; or
- c. You ask us not later than 12:00 Hrs on the day before which the payment is due.

## 17 Money Transfers to India

### 17.1 Definitions

Unless the context indicates otherwise, the following words and phrases shall have the meanings as assigned below:

“Account” shall mean the current bank account that You hold with us.

“Adequate Balance” shall mean the amount of funds, which need to be available in the Account of the Customer in order to make the Transfer of funds requested and for us to debit the Charges payable for the Service.

“Beneficiary” shall mean a person to whom the Customer of the Service would like to Transfer funds using the Service.

“Beneficiary Bank” shall mean the bank with which the Beneficiary holds an account.

“Charges” shall mean the charges levied by us for use of the Service by you.

“You” in the context of money transfer, shall mean a person resident in the United Kingdom, who holds an Account with us and avails of the Service.

“Service” in the context of money transfer, shall mean the remittance service offered by us to You through which money may be sent to a Beneficiary.

“Transfer” shall mean the payment of funds authorised by You through the Service to be processed and delivered to the Beneficiary.

“Transfer Time” shall mean the number of Working Days taken for funds transferred to be credited to the Beneficiary’s account with the Beneficiary Bank.

“Website” shall mean our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

“Working Days” shall mean days excluding public or banking holidays and weekends (Saturday and Sunday) in the United Kingdom, United States of America and in the country of residence of the Beneficiary.

### 17.2 Use of the Service

You may use the Service to make money Transfers to India in the following ways:

- a. By visiting any one of our branches
- b. Through corporate internet banking

### 17.3 Registration for using the Service

- 17.3.1 To use the Service, from any of our branches, you will need to complete the designated remittance form. 1
- 17.3.2 For use of the Service online through corporate internet banking, you need to login into your current account and go to money transfer to ICICI India section. You need to register a Beneficiary first before making any Transfer request.

### 17.4 Beneficiary Details

- 17.4.1 Where the Beneficiary is an account holder of ICICI Bank Limited, India, You will have to provide us with the account number and the type of account of the Beneficiary.
- 17.4.2 Where the Beneficiary is not an account holder of ICICI Bank Limited, India, You will have to provide us with the name of the Beneficiary’s Bank, complete branch address with postal code, account number along with the type of the account that the Beneficiary holds. Where You require remittance of funds to be made by demand draft, the complete postal address of the Beneficiary will be required.
- 17.4.3 You will be required to provide us with certain additional details for each of the Beneficiaries depending on the payment Transfer method required.
- 17.4.4 For the online transfers through corporate internet banking, processing of registration requests of Beneficiary involve conducting of KYC and Anti Money Laundering checks as per applicable laws will be completed within

5 Working Days. However, this activity may be delayed due to system issues, like technological or operational problems or due to holidays or other non Working Days in United Kingdom.

17.4.5 For online transfers through corporate internet banking, there is no limit on the number of Beneficiaries that may be registered by You. You only need to complete the registration process once for each Beneficiary. You are responsible for ensuring that the Beneficiary data provided to us is complete and accurate. If You refuse or fail to provide correct, accurate and updated data of the Beneficiary, we may decline the request to register such Beneficiary under the Service. We reserve the right to refuse to register any Beneficiary under the Service, or to terminate the registration of any Beneficiary at any time, in each case at our sole discretion. If You avail of the Service using the online mode through corporate internet banking for making a Transfer, you may check the registration status of each Beneficiary submitted to us for registration by logging on to the internet banking section and viewing the "List of Beneficiaries".

17.5 The Service, Payment Methods, Charges and Transfer Times

17.5.1 You may use the Service only to make Transfers to India. You may transfer money only in GBP (originating currency) towards Your Beneficiary in INR (disbursing currency).

17.5.2 Mode of acceptance of your funds to make a Transfer using the Service:

- a. Cash
- b. Cheque
- c. Account Debit

Please note that in case payment is deposited by cash or cheque, we will first credit such payment to your Account and then process the Transfer request by making a debit to Your Account.

17.5.3 We will Transfer the funds to the Beneficiary depending upon the payment method chosen by You for transferring money to the bank account of the Beneficiary in accordance with the Service provided by us. For each Transfer, You will have to inform us of the amount in remitting currency to be transferred to the Beneficiary and give confirmation for further processing of the Transfer request. Once a Transfer along with the Beneficiary details has been confirmed by You, it cannot be changed.

17.5.4 The cut off time for accepting Transfer requests for processing on the same Working Day, limits and other details of the payment modes provided by us are as below:

Payment type	Modes of making a request for Transfer	Cut off time for giving instructions to us on a Working Day	Time* taken by us to disburse funds to the Beneficiary Bank	Payment limit
(T+2)	Branch	16:30 BST	2 Working Days	No Limit
Insta Transfer	Branch	10:30 BST	Same Working Day	No Limit
NEFT, RTGS (Electronic Funds Transfer to Non ICICI Bank Limited accounts in India)**	Branch	16:30 BST	3 to 4 Working Days	No limit
Insta Online for credit to accounts held with ICICI Bank Limited, India	Corporate Internet banking	No cut off time	2 Hours	£9999 per day

\*For avoidance of doubt, the Transfer time will exclude the time taken by us to register the Beneficiary as per clause. Please note that the time lines are subject to Working Days in the United Kingdom, United States of America and the Beneficiary country.

\*\* Banks participating in an electronic funds transfer facility offered by Reserve Bank of India. (Details of participating banks are available on request in the branches.)

17.5.5 You may also have to pay the charges as applicable by the Beneficiary Bank and that we may not be aware of Such charges may be deducted by the Beneficiary Bank from the amount that is transferred and credited to the account of the Beneficiary.

17.5.6 For the online transfers, once You confirm the Transfer request, Transfer amount & other Charges shall be deducted immediately. However, if due to any technical problem in the operating systems, we are unable to process the Transfer immediately, we shall try to resolve the technical problem on the basis of best efforts and carry out the Transfer within 1 Working Day of the Transfer request. In the event, we are unable to rectify the problem, we shall refund Your Account within 2 Working Days from the day the transaction request is initiated and confirmed.

17.5.7 Charges are as provided in the rates and charges leaflet available to You on request at the branch.

## 17.6 Exchange Rates

When You give instructions to us through any of our branches or through corporate internet banking we will confirm the exchange rate applicable to the Transfer before instructions are confirmed by You. The exchange rate applied to the Transfer is the foreign exchange conversion rate prevailing on the day of successful initiation and completion of Transfer request.

## 17.7 Your Responsibilities

17.7.1 You can make the payment for Transfer towards the Beneficiary from clear funds held by You in Your Account (through branch or corporate internet banking). It is Your responsibility to ensure that there is Adequate Balance in Your Account before You initiate a Transfer.

17.7.2 You will have to disclose the purpose of the Transfer and ensure that the use of the Service by You shall not in any way, directly or indirectly violate any law, statute, ordinance, contract or regulation in the originating and disbursing country including but not limited to gambling activities or otherwise be in breach of the terms and conditions.

17.7.3 You are responsible for ensuring that the details concerning each Beneficiary are correct and it is Your responsibility to verify the accuracy of details of the intended destination of the funds to be transferred and to accurately complete any form provided by us for the purpose of making a Transfer or using the Service.

17.7.4 As a user of the Service, You acknowledge and agree that for online money transfers, all relevant details of the transaction will be displayed on the confirmation page, including the Transfer amount and applicable Charges will be debited from Your Account and by clicking on 'I Agree', You will confirm the Transfer. For each Transfer that we perform acting upon Your instructions, Your Account will be debited for the Transfer amount and applicable Charges as soon as the Transfer is confirmed.

17.7.5 It is Your responsibility to review his/her Account statements regularly and other advices that we provide to You and to notify us promptly in case of observing any discrepancies.

## 17.8 Terms Specific to the Service

17.8.1 We shall be responsible for acting on the instructions given by You to affect a Transfer upon receiving clear funds, converting it into the foreign currency and transferring it to the Beneficiary Bank.

17.8.2 You will not be entitled to receive any interest on the funds being transferred while sums are in the course of being transferred.

17.8.3 If we are unable to credit a Beneficiary's account, we shall notify You by post or e-mail on the registered address submitted by You at the time of registration or through Customer Service on the telephone number that is provided to us during opening of the Account.

17.8.4 To comply with relevant legislation when funds are transferred by us to a Beneficiary Bank the Transfer may need to be accompanied by details of (i) Your name; (ii) Your address (iii) Your date and place of birth (iv) Your identification number or national identity number and (v) Your Account number or a unique identification number allowing the transaction to be traced back to You. By using the Service You consent to us providing such information to You.

## 17.9 Reversal/Cancellation/Refund

17.9.1 For any reversal/cancellation of a Transfer request initiated through any of our branches, we will deduct from Your Account a charge for the amount of GBP 10 for cancellation or other applicable service charges, like charges that the Beneficiary's Bank may levy on the reversal request and a sum equal to the exchange rate loss that we may incur. There shall be no reversals/cancellation for any Transfer requests initiated online using corporate internet banking.

17.9.2 If You request us for cancellation of a Transfer we shall try to do so on a best efforts basis depending on the stage of the Transfer of the funds and the stage at which the cancellation is requested. We shall not be liable if for any reason we are unable to cancel the Transfer.

17.9.3 Once a Transfer has been made and the Beneficiary account has been credited in accordance with Your instructions, then any reversal of such Transfer will be subject to the Beneficiary's prior written consent. We will not be responsible for obtaining the consent.

17.9.4 If You do not provide us with accurate, correct and complete information (in consistency with 18.10.2 below) or other reasons beyond our control as a result of which we are unable to Transfer funds to the Beneficiary, we will refund the amount to Your Account after deducting the relevant Service Charges.

17.9.5 We reserve the right not to pass any gain to You if the reversal is the result of a non completion of transaction due to Your fault or there are sufficient reasons for us to believe that You intentionally wanted to profit due to currency trading.

#### 17.10 Our Responsibility to You

17.10.1 We will inform You about the transferred amount, amount to be received by the Beneficiary, exchange rate, Charges and value date over the counter if You request for a transfer through any of the branches. For Transfer requests submitted online using corporate internet banking, the above details will be reflected in your monthly Account statement.

17.10.2 In the event of any incomplete or incorrect information on the remittance transaction form, we will notify You within 3 Working Days of the receipt of the request. The notification will include the reasons for keeping the Transfer on hold and the requirement for You to rectify any errors that led to putting the Transfer on hold for want of complete and accurate information. However, in case of transfers to banks other than ICICI Bank Limited, India, You will get a notification within 3 Working Days of the date of receipt of rejection by the Beneficiary Bank to us.

17.10.3 Should any event outside our control (including industrial action) stop or delay us from performing our obligations towards You under the Service, then we may elect either of the following:

- i) To postpone performance until we are able to perform the obligations or
- ii) To terminate the Service by giving a sixty (60) days notice to You.

#### 17.11 Limitation of Liability

17.11.1 We reserve the right to set a limit on the principal amount of each Transfer, or to reject a proposed Transfer, each at our sole discretion.

17.11.2 We shall not be under any duty to assess the prudence or otherwise of any instruction given or Transfer made by You. We will generally rely without further enquiry upon written instructions given and actually received by us unless we have reasonable cause to believe that such instructions are incorrect, unauthorised or fraudulent.

17.11.3 We will be liable only for any direct losses including and limited to losses arising as a result of not carrying out Your instructions correctly or for an unreasonable delay in doing so. However, in no event will our liability exceed the principal amount of the Transfer.

17.11.4 Provided that we have exercised reasonable care, we shall not be liable for any loss or damage suffered by You (insofar as we are not prevented from excluding such liability by law) as follows:

- a. Where we have acted upon Your instructions correctly;

- b. Where the Service is unavailable or delayed by any cause beyond our reasonable control (including without prejudice to the generality of the previous words in this paragraph) industrial action, communications failure or software or hardware failures;
- c. If Your instructions are inaccurate, incomplete or otherwise incorrect.

#### 17.12 Indemnity

You will indemnify us fully against any actual, direct, indirect liability, cost, expense, damage, claim or loss which is caused to us as a result of acting upon Your instructions or the breach of the Terms and Conditions by You.

#### 17.13 Miscellaneous

17.13.1 These Terms and Conditions, together with the remittance registration form and any other items incorporated by reference, embody the entire agreement and understanding of the Service between You and us and supersede all prior agreements.

17.13.2 If we do not enforce any of our rights that we may have under the Terms and Conditions, or we delay in enforcing them, that does not prevent us taking any action to enforce our rights in the future.

### **18 Conduct of your account**

18.1 Transactions are carried out during banking hours on working days, which means any day other than a Saturday, Sunday or bank or public holiday for England and Wales.

18.2 Borrowing from us:

18.2.1 You must keep your account in credit unless an overdraft facility has been arranged.

For unauthorised overdrafts, we may charge our applicable fee each time your account goes overdrawn and inform you accordingly. We will also charge fee if your overdraft exceeds any agreed limit and notify you.

18.2.2 We may not pay a cheque or other item if it makes your account overdrawn or exceed any agreed overdraft limit. If we do pay the cheque or other item or card transaction and your account overdraws or exceeds any agreed overdraft limit, this does not mean that we have agreed to an overdraft or increased limit. You must immediately pay enough money into your account to cover the overdrawn amount or the amount that is over your agreed overdraft limit.

18.2.3 We may use any amount you have in any account and in any currency held in ICICI Bank UK Plc to settle the overdrafts and we will inform you accordingly after we have debited your account.

18.2.4 We may apply a temporary unauthorised overdraft to your account if we feel that it is a necessity to ensure your account is in order. If we do so, we will apply interest at the rate mentioned in our Rates and Charges leaflet.

18.2.5 If you request for a temporary overdraft, we may agree to provide you the same. If agreed, we will let you know the interest rate for it at the time of approving the overdraft. The interest will be accrued and debited from your account monthly.

18.3 Electronic Instructions

If you wish us to act on electronic mail or other tele/electronic communications we will require you to authorise us to accept instructions given by these modes by signing a telecommunications mandate in the manner specified by us and agreeing to repay to us any losses we incur by doing so. Instructions received by us through secured channel of Internet Banking will be executed by us on Your behalf.

18.4 You cannot make any transfer or other payment if the operation of your account has been restricted by us and already notified to you. You cannot make transfers or other payments from accounts on which you must

give us notice to withdraw or transfer money. For details on any restrictions on your account or details of the accounts between which you can make transfers and payments, please contact us at any of our branches.

- 18.5 In the event that a petition for a bankruptcy order is presented against you, then you agree that we may:
- a. Refuse to act on any instructions given by you or anyone else to make payments out of your account unless you have previously obtained an appropriate order from the court; or
  - b. Set up a separate account in your name into which any of your future payments will be credited.

## **19 Liability**

### **19.1 Making Payments**

- 19.1.1 We will make payments based on the information we require you to provide us as set out in clause 2 in this section B. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover an incorrect payment.
- 19.1.2 If you provide us with extra information to that specified/required by us, we will only be responsible for making the payment based on the information we have told you we require.
- 19.1.3 However, we will investigate the transaction and we will only be liable for any actual or direct loss caused to you after we have concluded that there has been no fraud and you have not been grossly negligent. We will have no further liability to you.
- 19.1.4 If you have instructed us to make a payment, we are responsible for it being made correctly to the recipient bank. If required, we will prove to you or the recipient's bank (as appropriate), that the payment was received by the recipient's bank within the timescales for executing payments set out in the table in clause 11. Where we can prove this, the recipient's bank will be responsible to the recipient for making available the payment and crediting the recipient's account as appropriate.
- 19.1.5 If we do not carry out your instructions, delay doing so or do not do so correctly, we will be liable for any direct loss, including charges we may have placed on you at the time of execution of transaction and the resulting interest loss. We will not be liable to you for any indirect loss we could not reasonably be expected to foresee or to occur.
- 19.1.6 Provided we have exercised reasonable care we shall not be liable to you for any loss or damage suffered by you (insofar as we are not prevented from excluding such liability by law) as follows:
- Where we have acted on your instructions;
  - Where we have acted on your instructions;
  - Where our services are unavailable or delayed by any cause beyond our reasonable control (including industrial action, and any system/hardware failure);
  - If, for any reason beyond our control, the operation of your account or our ability to you for any monies in your account is restricted or otherwise affected; or
  - If your instructions are inaccurate, incomplete, or wrong.

### **19.2 Pre-authorised payments such as direct debits**

- 19.2.1 If you authorise a transaction, the following conditions apply:
- The exact amount of the payment is not specified when you give your authority, for example with a direct debit; and
  - The amount of the payment exceeds the amount you could reasonably have expected to pay, taking into account your previous spending pattern, the Terms and all other circumstances (but not fluctuations in the exchange rate), then, provided you ask for a refund within eight weeks (subject to your additional rights under the Direct Debit Guarantee Scheme) of the payment being charged to your account, we will refund your account with the full amount of the payment. No refund will be made if you have agreed with us for



the particular payment to be made and, where appropriate, details of the payment are provided or made available to you by any means at least four weeks before the payment is made from your account.

19.2.2 You must provide us with any information we request which is reasonably required to allow us to verify the conditions set out in clause 19.2.1.

19.2.3 We will either make a refund or provide you with our reasons for refusing your request within 10 working days of either receiving your request for a refund; or receiving the information referred to in clause 19.2.2.

19.2.4 The Direct Debit Guarantee Scheme applies, in addition to clause 19.2.1, to direct debit payments.

### 19.3 Unauthorised transactions

You must read your statements carefully on receipt or when they are available online. To help us prevent fraud, you must tell us immediately by calling us if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly. If you do not tell us promptly (at the latest within 3 months of the date the transaction amount was deducted from your account), you may not be entitled to have any errors corrected.

- If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies.
- Law enforcement agencies may access and use this information.
- We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:
  - Checking details on applications for credit and credit related or other facilities
  - Managing credit and credit related accounts or facilities
  - Recovering debt
  - Checking details on proposals and claims for all types of insurance
  - Checking details of job applicants and employees
- Please contact us at [ukcorporate@icicibank.com](mailto:ukcorporate@icicibank.com) or visit any of our branches if you want to receive details of the relevant fraud prevention agencies.
- We and other organisations may access and use information recorded by fraud prevention agencies from other countries.

While reporting fraud under Section 1(1) of the Perjury Act 1911 you will ensure that the fraud report and the statement provided by you is true and correct to the best of your knowledge and any false statements or false reporting of the fraud may result in prosecution. The reporting of fraud or any unauthorised transaction will also mean that you consent to provide all assistance to us or Police in regards to investigation of the disputed query. This may include additional information or records required by us or Police. This will also mean that you consent to furnishing the regulatory authorities with verbal and/or written statement which may be necessary if subsequent criminal proceedings take place.

By requesting us to make good the loss reported by you, you consent to the fact that any information related to the investigation of unauthorised transaction/reported fraud can be passed to the retailers, acquiring banks, regulatory authorities, group companies or any other agency involved in the investigation.

## 20 Liability for unauthorised transactions

20.1 If you act fraudulently, you will be responsible for all losses on the account. If you act without reasonable care, and this causes losses, you may be responsible for them.

20.2 Subject to clauses 20.2.1 to 20.2.4, we will be responsible for any unauthorised transactions that you tell us about in accordance with clause 19.3. However, we will investigate the transaction and we will only be liable for any actual or direct loss caused to you after we have concluded that there has been no fraud and you have not been grossly negligent. We will have no further liability to you.

- 20.2.1 You will be responsible for all losses if you act fraudulently or if you allowed another person to use your account.
- 20.2.2 You will be responsible for all losses arising from unauthorised transactions on your account as result of:
- You acting fraudulently, or
  - You intentionally or with gross negligence failing to use your Corporate Internet banking in accordance with the Terms (including keeping safe your security or personalised details), or
  - You intentionally or with gross negligence failed to notify us in accordance with clause 5.5 of the loss or theft of any security or personalised details.
- 20.2.3 We will not be responsible to you if we fail to comply with any of the Terms in these Terms and Conditions:
- Due to abnormal and unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
  - Where our failure to comply is due to our obligations under any law.

## 21 Payments into your account

- 21.1 We shall credit to your account cash and cheques that are payable to you. See our tariff of charges for details. In case you have deposited cash, it may be subject to additional scrutiny.
- 21.2 If you receive a payment in a currency other than the currency of your account, we will use our prevailing exchange rate for the relevant currencies applicable at the time of conversion. If you would like to know the exchange rate to be used or actually used, please contact us at any of our branches.
- 21.3 We can only accept responsibility for payments into your account after we have received and checked them.
- 21.4 If you want to pay by cheque or another item that has been made payable to someone else, that person must sign on the back of the cheque or item. We may ask for further details before we accept it. If a cheque or other item is marked 'not transferable' or 'account payee' we can only accept it for the person it is payable to.
- 21.5 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be deducted. This may happen even if the funds are included in the balance of your account, you have used them to make a payment, have transferred or withdrawn all or part of them. If the deduction of the payment from your account would either make your account go overdrawn, we will treat this as an unauthorised overdraft. If we do so, we will apply interest and charges as mentioned in our Rates and Charges leaflet for the said unauthorised overdraft.

Payment receipt for type of payments into your account	Cut off time for us to receive the funds	Time when you will receive the funds
Internal transfers	NA	Immediate
BACS	NA	Same day
CHAPS	1600 Hrs	Same day
SWIFT	1600 Hrs	Same day
Cash deposit	1630 Hrs	Immediate

## 22 Interest rates

- 22.1 You can find out about our interest rates by visiting our website or by looking at the notices in our branches or asking our staff. When you become a customer with us, we will give you information on the interest rates that apply to your accounts and when we will deduct interest or pay it to you. We will also tell you our website address and the other ways in which you can find out about charges and interest rates on your accounts.
- 22.2 If you ask us, we will give you a full explanation of how we work out the interest. You may ask the same to our staff at any of our branches.

- 22.3 Interest will be paid on the cleared balance of your account at the rates decided by us, which may vary from time to time. Interest is accrued daily on day end cleared balances and paid on the last business day of each month in your account. This means that interest is compounded monthly.
- 22.4 Interest will be payable net of basic rate income tax and the rate determined from time to time by HM Revenue and Customs or gross, subject to any required registration. You may reclaim income tax from HM Revenue and Customs if the amount deducted exceeds your liability to tax. If you are a higher rate taxpayer you may be required to pay additional tax to HM Revenue and Customs.
- 22.5 Changes to Interest Rates
- 22.5.1 We may change interest rates applied to the money you have with us in your account in the following ways:
- If the change is to your advantage, we will tell you about the change personally or by putting notices in our branches within 30 days of the change; and
  - If the change is not favourable to you, by telling you about it through personalized correspondence or putting notices in our branches, at least 60 days in advance of making the change.
- 22.5.2 When we change the interest rates on your accounts, we will update the information on our website ([www.icicibank.co.uk](http://www.icicibank.co.uk)) within three working days. To help you compare rates, the old rate will also be available on our website.

## **23 Charges**

- 23.1 When you open your account we will give you details of any charges for the day-to-day running of your account. You can also find out about these charges by looking on our website or asking our staff. You can download the latest copy of our rates and charges from our website.
- 23.2 If we increase any of these charges or introduce a new charge, we will tell you at least 60 days before the change takes effect. We will tell you the charge for any other service or product before we provide it to you and at any time you ask.
- 23.3 If any sum due and payable by you is not paid on the due date you shall be liable to pay interest (both after as well as before any judgment) on such sum at such rate or rates as we may from time to time stipulate from the date payment is due up to the date of payment.
- 23.4 We reserve the right to charge for additional services and to vary interest rates and charges from time to time.
- 23.5 We shall let you know the charges applicable to the current account at the time of account opening through our rates and charges schedule.

## **24 Statements**

- 24.1 We will give you regular monthly physical account statements by post unless this is not appropriate for the type of account you have. We recommend that you carefully examine the statement sent to you. We will not charge you for this service. The statement will be provided in English language only.
- 24.2 We will normally provide you with a statement every month unless your account is dormant. However, if you require a duplicate statement for a specific period on your account you can request for the same. The duplicate statements will be provided subject to a charge. Ordinarily, duplicate statements can only be issued for periods not earlier than 36 months from the date of request.
- 24.3 Your statements will show all amounts added to or taken from your account since the previous statement.
- 24.4 Your statements will show all amounts, along with details of individual transactions, added to or taken from your account since the previous statement.
- 24.5 We may put messages on the statement about changes and new and existing products and services.

## 25 Changing the Terms

- 25.1 We may change the Terms in accordance with this clause. In all such cases, we will inform you by post, e-mail, secure e-message, a message on your statement, or in any other way. You can download the latest copy of our Terms and Conditions from our website. You can also request for a printed copy of our Terms and Conditions.
- 25.2 We may make changes to the Terms and Conditions provided in section B including changes to the basis on which we charge for operating/providing product(s)/service(s), by giving you at least 60 days advance notice.
- 25.3 We may make changes to any charges in the rates and charges leaflet, including changes to the basis on which we charge for operating/providing product(s)/service(s), by giving you at least 60 days advance personal notice.
- 25.4 We may make any other changes to the Terms, including changes to the basis on which we charge for operating/providing product(s)/service(s), in the following ways:
- If the change is to your advantage, we will tell you about the change personally or by putting notices in the national press or on our Rates and Charge at our branches within 30 days of the change; and
  - If the change is not favourable to you, by giving you at least 60 days advance personal notice.

## 26 Reasons for making changes

We may make any change to the Terms for all or any of the reasons set out in this clause.

- If the change is favourable to you.
- Following, or in anticipation of, and to reflect a change in relevant law or regulation or to reflect a change in industry guidance or code of practice or good banking practice.
- To reflect the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body.
- To reflect the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you.
- To make the Terms clearer.
- To reflect any change in our systems and procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our acquiring another bank or organisation.
- To reflect any change in the base rate or any rate that replaces it, as set by the Bank of England or by any Bank that takes over responsibility for setting such a rate (or the equivalent rate set by the relevant country's central bank when dealing with foreign currency).
- To reflect changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of the product in question, inflation and/or in our costs of providing accounts, services or facilities.
- To reflect any changes or anticipated changes in money market interest rates or the cost to us of the money we lend.
- To improve the services we provide.
- To reflect our internal policies on competitiveness, market share and/or the profitability of our business as a whole, where we are not acting dishonestly, for an improper purpose, in a manner which inappropriately discriminates against a particular customer or as an unreasonable financial institution would.

## 27 What you can do when we tell you about a change

- 27.1 When we give you advance notice of a change we intend to make, before the change takes effect, you may end this framework contract and close your account in accordance with clause 28. There will be no charge for this. If you do not tell us that you want to end this framework contract, and if we do not hear from you as described in clause 27.2 before the date each change is to take effect, then you will be deemed to have accepted the change and it will take effect automatically.
- 27.2 If you do not accept a change made, then you must tell us before the change takes effect and we will treat this as notice from you to end this framework contract and close your account immediately in accordance with clause 28. There will be no charge for this.

## **28 Closing your account**

- 28.1 You can request for closing your account with us at any time by writing to your branch.
- 28.2 On closing your account you must return any unused cheques and any computer banking software we have provided.
- 28.3 You must repay any money you owe us, including the amount of any cheques, card transactions or other payment instructions you have made, which have not been debited from your account. We will recover any out of pocket expenses incurred during the closure of account.
- 28.4 We will forward by cheque to your last address, as notified to us, any balance remaining on your account after deduction of charges.
- 28.5 We may close your account at any time. Any benefit or services we provide in relation to particular accounts will end as soon as your account is closed. We will give you notice in writing immediately after your account has been closed. Examples of when we may close your account immediately are:
- 28.5.1 If you have significantly broken any of the Terms; or
- 28.5.2 There has been or we suspect there has been fraud involving any of your accounts with us or any transactions on any of your accounts; or
- 28.5.3 If there has been or we suspect there has been suspicious activity on your account; or
- 28.5.4 If we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account; or
- 28.5.5 If you have not satisfied any money laundering requirements; or
- 28.5.6 If we have demanded that you repay an overdrawn balance on your account to us and you fail to do so; or
- 28.5.7 If you have given us false information; or
- 28.5.8 If we believe you or someone else is using the account illegally; or
- 28.5.9 If threatening or abusive behaviour has been used against our staff.
- 28.6 We can also give you a new account number and/or transfer your account to another branch if we close or combine branches. If we plan to close or move your branch, we will tell you at least eight weeks beforehand and 12 weeks beforehand if your branch is the last Bank within a one mile radius of your home. We will tell you how we will continue to provide banking services to you.
- 28.7 We may close your account for any other reason by giving you at least 60 days written notice.

## **29 Set off**

If any accounts you hold with us are in credit, we may use any of them to reduce or repay any amounts you owe to us on other accounts you hold with us anywhere in the same name (including any card accounts and joint accounts) whether or not those accounts are in the same currency. If we decide to do so:

- We will tell you why and when it has been done; and
- In doing so, we may (and you irrevocably authorise us to);
  - Bring to an end any fixed deposit period applying to any of the accounts you hold with us and adjust any interest payable by us;
  - Convert to sterling at the prevailing market rate of exchange any balance that is in a currency other than sterling; and in doing so we will have no liability to you.

Nothing in this clause will prevent us from exercising at any time, any other right of set-off or of combination of accounts to reduce or repay any amounts you owe us.

## C. PRODUCT SPECIFIC TERMS AND CONDITIONS

### 1 Fixed Deposit

#### 1.1 Date of Fixed Deposit

The term of the Fixed Deposit shall commence at the earliest date on which the Bank receives cleared funds in the Fixed Deposit account upon satisfactory completion of all documentation as required by the Bank.

#### 1.2 Currency, Period and Minimum Balance

Currency Fixed deposit can only be opened with a certain minimum balance and for periods as stipulated by the Bank from time to time.

#### 1.3 Interest Rates

1.3.1 Interest on fixed deposits will be credited to your account at the rate(s) as may be from time to time prescribed by us. Simple interest is paid at the applicable rate for deposits up to a period of 12 months. For deposits above 12 months, interest at the applicable rate is compounded yearly and thereafter interest is calculated on an amount including the compounded interest.

1.3.2 Interest will be paid at the time of maturity of the deposit.

#### 1.4 Renewal Instructions

1.4.1 If you have not requested us/the Bank to reinvest the funds, or given alternate instructions, then the deposit will become overdue on the next day of the maturity date of the deposit and no interest will be paid thereafter. We will inform you if your deposit becomes overdue.

1.4.2 If you have chosen the option as Auto-renewal, then the deposit will be renewed at our prevailing market rates for the corresponding amount and tenure of the deposit as on the date of maturity. Both the principal and accrued interest will be re-invested.

#### 1.5 Terms and Conditions related to preferential rates

1.5.1 If we have offered you a preferential rate on your Fixed Deposit and you have selected auto-renewal as your renewal option, then the deposit will be renewed at the prevailing market rate corresponding to the amount and tenure of the deposit on the day of renewal.

1.5.2 If you make a full early withdrawal, there will be a penalty of 1% in interest rate on the market rate for the Fixed Deposit of corresponding period (i.e. the period from the date of deposit opening till the date of early withdrawal) on the date of opening of the Fixed Deposit.

1.5.3 If you make a partial early withdrawal, there will be a penalty of 1% in interest rate on the market rate for the Fixed Deposit of corresponding period (i.e. the period from the date of deposit opening till the date of early withdrawal) on the amount withdrawn, on the date of opening of the Fixed Deposit.

1.5.4 If you make a partial early withdrawal, the amount remaining in the deposit will be given the prevailing market rate of interest of the corresponding amount on the date of opening of Fixed Deposit.

#### 1.6 Other Terms and Conditions

1.6.1 When you set up the Fixed Deposit or at any time thereafter, you may request us/the Bank (unless we/the Bank agree otherwise) on maturity of the deposit, to reinvest the funds including accrued interest for a further agreed term. We should receive the request for reinvestment of the funds and accrued interest at least 15 days prior to the maturity of the deposit. We will inform you accordingly if your deposit goes overdue.

1.6.2 Customers are cautioned against volatility in exchange/ interest rates. We will not change the contractual rate of interest payable to you during the term of your Fixed Deposit.

1.6.3 If the deposit is invested with us for a period less than 7 days then we/the Bank will not pay any interest on the account unless we/the Bank otherwise agree.

1.6.4 If any fixed deposit in pound sterling matures on a day which is not a business day, the deposit shall be

payable on the next succeeding business day and interest shall be paid up to the said business day and not the succeeding day.

- 1.6.5 If any fixed deposit in a currency other than pound sterling matures on a day which is not a business day in either the country of the relevant currency or in UK the deposit shall be payable on the next succeeding business day which is a business day in both jurisdictions and interest shall be paid up to but excluding that succeeding day.
- 1.6.6 In case of early withdrawal of funds from your fixed deposit account, we will charge you a penalty rate of interest. There will be penalty of 1% in interest rate for the Fixed Deposit of corresponding period (i.e. the period from the date of deposit opening till the date of early withdrawal) on the date of opening of Fixed Deposit.
- 1.6.7 If you make a partial early withdrawal, there will be penalty of 1% in interest rate on the market rate for the Fixed Deposit of corresponding period (i.e. the period from the date of deposit opening till the date of early withdrawal) on the amount withdrawn, on the date of opening of Fixed Deposit.
- 1.6.8 If you make an early partial withdrawal, the amount remaining in the deposit will be given the prevailing market rate of interest of the corresponding amount on the date of opening of the Fixed Deposit. The remaining amount cannot be less than 1000 currency units.
- 1.6.9 We will send you a deposit confirmation advice covering the terms of the Fixed Deposit e.g. amount, term, interest rate etc.

## **2 Current accounts**

### **2.1 Currency and Minimum Balance**

A current account can only be opened in such currency and with such minimum balance as we may stipulate from time to time.

### **2.2 Funding at the time of Account Opening**

- 2.2.1 You can fund your account free of charge only for the GBP variant of the branch based current account at the time of applying by:

Issuing a Cheque in favour of ICICI Bank UK PLC A/C Customer Name. The account will be credited only for the cleared funds against the cheque, subject to fulfillment of the following conditions:

- a. The cheque is duly crossed, dated and signed by You
- b. The cheque is accompanied with the pay-in slip, duly signed by You
- c. The signature on the cheque matches the signature of the applicant as in the Account Opening Form
- d. The cheque is not for any amount less than 100 GBP.

In case your account opening cheque is returned unpaid, your account shall be debited of the charges as per the existing rate & charges schedule available in our branches and on our website [www.icicibank.co.uk](http://www.icicibank.co.uk)

- 2.2.2 Issuing a Demand draft (DD)/Banker cheque in favour of ICICI Bank UK PLC A/C Customer Name. The account will be credited only for the cleared funds against the DD, subject to DD being accompanied with the pay-in slip, duly signed by you and the DD is not for any amount less than 100 GBP.

- 2.2.3 Depositing Cash at the branch. This will be applicable only at the branches. You should deposit the cash along with the pay-in slip as per the existing cash deposit process. The minimum deposit amount is 50 GBP and the maximum deposit amount may vary from time to time subject to the existing Anti-Money Laundering policy. For deposits above £2000, we will require a proof of funds as per clause 14.5 of section B - Payment Services

### **2.3 Other Terms and Conditions**

We will provide you with GIRO credit's slips to allow you to pay funds into the current account(s). You should complete the deposit slip in full and ensure that the copy of the deposit slip is stamped and initialled by the teller.

## D. OTHER TERMS AND CONDITIONS

### 1 Miscellaneous

- 1.1 Each condition in these Terms and Conditions is separate from all the other conditions. This means that if one condition is found to be void or invalid that will not affect the validity of any of the other conditions.
- 1.2 If we do not enforce any of our rights that we may have under these Terms and Conditions or if we delay enforcing them, that does not stop us from taking any action to enforce our rights in the future.
- 1.3 In the event that any event outside our control (including industrial action) stops or delays us from performing our obligations to you, then we may elect either:
  - To postpone performance until we are able to perform our obligations; or
  - To close the account by giving 30 days' notice to you.
- 1.4 You may not transfer any of your rights or duties. We are entitled to transfer all or part of our rights or duties or arrange for any other party to carry out our rights or duties under these Terms and Conditions.
- 1.5 Under UK legislation, all deposit monies held by you with us (as a bank authorised and regulated by the FSA) are, in the unlikely event of us ever becoming insolvent, protected. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000. In respect of deposits with ICICI Bank UK PLC, payments under the Scheme are limited to 100% of the first £85,000 of a depositor's total deposits with the Bank. Where two depositors hold a joint account, each depositor will receive a maximum of £85,000 compensation in respect of the claim, giving a total of £170,000.

Important information about compensation arrangements:

The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call 020 7892 7300 or 0800 678 1100.

- 1.6 We reserve the right to vary or withdraw the services under these Terms and Conditions. We will tell you when we do this.
- 1.7 We may put financial limits on the transactions that can be carried out over telephone or through Internet.
- 1.8 "ICICI" and our logo are our registered trademarks. We have a license for or own all copyrights for the website through which you access the service and all trademarks and other materials used on it. This agreement shall be governed by and construed in accordance with the English laws and any dispute between you and us shall be subject to the exclusive jurisdiction of the Courts of England and Wales.

### 2 Promotions

- 2.1 We may run promotions from time to time for you (by whatever name called), which may only be available to eligible customers.
- 2.2 We shall not be responsible or liable for any loss or damage suffered by you (insofar as we are not prevented from excluding such liability by law) for the performance, quality or any other aspect of any rewards, prizes or items manufactured or supplied by third parties in relation to any promotions.



### **3 Your information**

- 3.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal your name or address or details about your accounts to anyone, including other companies in our group, other than in the following exceptional cases:
- If we are required or permitted to do so by any applicable law, regulation, legal process or governmental request;
  - There is a duty to the public to reveal the information;
  - Our interests mean that we must give the information (for instance, to prevent fraud or for credit rating); or
  - If you ask us to reveal the information, and we have your prior written permission or request.
- 3.2 When you provide information to us, we will process that information in accordance with the Data Protection Act 1998, and any applicable laws.
- 3.3 We may use other companies in our group and/or subsidiaries to process information and provide services on our behalf. Whether it is processed in the UK or overseas, your information will be protected in accordance with data protection legislation by a strict code of secrecy and security which all companies in our group, our staff and any third parties are subject to and will only be used in accordance with our instructions.
- 3.4 Under the Data Protection Act 1998, you have the right to see the personal records we hold about you. A fee may be payable by you.
- 3.5 You have the right of access to your personal records held by credit and fraud agencies. We will supply their names and addresses upon request by you.
- 3.6 We require your prior written permission or request if we are asked to give a banker's reference about you.
- 3.7 We may record and/or monitor your telephone conversations and monitor electronic communications (including electronic mails) between us for security and training purposes. Any recordings made are our sole property.
- 3.8 If, in trying to contact you by telephone, we are unable to speak to you, we may leave a message for you to call or contact us on any answering machine or with any person who answers our call.

### **4 Credit reference and fraud prevention**

- 4.1 When considering your application and where appropriate, from time to time, during your relationship with us, we will make searches about you at credit reference agencies who will supply us with credit information, as well as information from the Electoral Register. Whether or not your application is accepted, the agencies will record details of the search. We may use other methods (including credit scoring by electronic or other means) to assess this application and to verify your identity. Credit searches and other information which is provided to us and/or the credit reference agencies, about you and those with whom you are linked financially may be used by us and other organisations if credit decisions are made about you, or other members of your household. This information may also be used for identification purposes, debt tracing and the prevention of money laundering as well as the management of your account.
- 4.2 If you make a joint application for a current account or credit, an 'association' linking your financial records with those of your fellow applicant(s) will be created by the credit reference agencies. The credit history of your 'associates' will be taken into consideration in any future application for credit. The 'association' will continue to link your credit histories unless and until you successfully file a 'notice of disassociation' with the credit reference agencies.
- 4.3 **Data Sharing**
- We may record, exchange, analyse and use relevant information about you and your relationships with the companies in our group (including the nature of your transactions) for credit assessment, market research, insurance and administrative purposes. This may include information provided by you, or someone acting on your behalf. Relevant information may also be exchanged with companies in our group and others, for audit

purposes and if required by appropriate governmental and non-governmental regulators or ombudsmen.

4.4 We may exchange, analyse and use relevant information about you and your relationships with companies in our group, (including the nature of your transactions) to give you information (including promotions) about products and services (including mortgages), available from the companies in our group and those of selected third parties which may interest you by telephone, post, electronic mail, secure e-messaging, text messaging services and other means. You may communicate to us if you do not want to receive such information. You can write to us at ICICI Bank UK PLC, 5th Floor, Alperton House, Bridgewater Road, Wembley- HA0 1EH.

#### 4.5 Crime Prevention and Debt Recovery

To prevent crime, to verify your identity and to recover debt, we may exchange information (both within the UK and, where appropriate, overseas) with other companies in our group and, where appropriate, with fraud prevention and debt recovery agencies and other organisations including other lenders.

If you give us false or inaccurate information and we suspect fraud this will be recorded.

Information held by fraud prevention agencies may be used by lenders and insurers when making decisions about you or others at your address(s) for credit-related services or motor, household, credit, life or any other insurance facilities and for debt tracing, claims assessment and to verify identities to prevent money laundering.

4.6 Where you borrow or may borrow from us, we may give details of your account and how you manage it to credit reference agencies. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt.

i) If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies.

ii) Law enforcement agencies may access and use this information.

iii) We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- Checking details on applications for credit and credit related or other facilities
- Managing credit and credit related accounts or facilities
- Recovering debt
- Checking details on proposals and claims for all types of insurance
- Checking details of job applicants and employees

iv) Contact us at [ukcorporate@icicibank.com](mailto:ukcorporate@icicibank.com) or visit any of our branches if you want to receive details of the relevant fraud prevention agencies.

v) We and other organisations may access and use information recorded by fraud prevention agencies from other countries.

## 5 Financial difficulties

5.1 We will consider cases of financial difficulty sympathetically and positively. Our first step will be to try to contact you to discuss the matter. If you find yourself in financial difficulties, you should let us know as soon as possible. We will do all we can to help you to overcome your difficulties. With your cooperation, we will develop a plan with you for dealing with your financial difficulties and we will tell you in writing what we have agreed.

5.2 The sooner we discuss your problems, the easier it will be for both of us to find a solution. The more you tell us about your full financial circumstances, the more we may be able to help.

5.3 If you are in difficulties, you can also get help and advice from debt-counseling organisations. We will tell you where you can get free money advice. You should also be aware that there are other companies that charge a fee for managing your debts. It is your responsibility to check the fees that may be charged before asking these companies to act on your behalf.

5.4 In certain circumstances we may pass your debt to another organisation or debt-collection agency. We will always choose reputable firms which also agree to follow the Code when arranging repayment. In other circumstances, we may sell your debt. We will always choose reputable firms if we do this.

## 6 Your statutory rights

Nothing in these Terms and conditions will reduce your statutory rights including your rights relating to described accounts or services, the fairness of Terms on which they are provided to you, any rights you may have to close your account and/or claim compensation. For further information about your statutory rights contact your local authority Trading Standards Department, the Office of Fair Trading or the Citizens Advice Bureau.

## 7 Complaints

If you want to make a complaint please contact us promptly at:

- Write to us at:

Customer Relations,  
ICICI Bank UK PLC,  
5th Floor Alperton House,  
Wembley  
HA0 1EH

- Walk in to your nearest ICICI Bank branch and speak to a member of staff.
- Telephone: Customer Relations on freephone 080 81 31 41 51 (freephone from UK landline) (24x7) to inform us of your concerns.
- Email to: [ukcustomerrelations@icicibank.com](mailto:ukcustomerrelations@icicibank.com)

We will arrange for the right person to investigate and respond to your concerns. (You must not send us your password, or other information you consider confidential, by e-mail or post.)

Within 5 working days of receiving your complaint, we will send you a written acknowledgement. Within 4 weeks, we will write to you again with our final response, or to explain why we need more time to respond. If we have not already sent it, we will send you our final or other response within 8 weeks and will tell you how to take your complaint further if you are still not satisfied.

If you are not happy with the outcome, you may have the right to ask the Financial Ombudsman Service to settle the complaint. You may contact:

The Financial Ombudsman Service,

South Quay Plaza,

183 Marsh Wall,

London E14 9SR

Phone: 0845 080 1800

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)