



## Corporate Banking



## **Corporate Banking**

### **Terms and Conditions**

Sections	Page No.
Section A - Introduction and Definitions	02
Section B - General Terms	04
Section C - Payment services	07
Section D - Channels of payments	34
Section E - Important security information	39
Section F - Product-specific Terms and Conditions	41
Section G - Other Terms and Conditions	44

## A. Introduction

### Corporate Banking

These Terms and Conditions apply to the Corporate Banking services and products available to you, the customer, which does not include:

- A small charity, i.e. a charitable body whose annual income is less than £1 million or;
- A micro-enterprise, i.e. an enterprise that employs fewer than 10 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 that 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.

These Terms and Conditions should be read in conjunction with our Privacy Policy, Website Terms of Use, the Terms on the Account opening form or any other forms signed by you for services related to your Account. These general Terms apply unless they are inconsistent with the Terms that apply to specific products or Accounts. If there is any inconsistency, the Terms relating to the specific products or Accounts or services will take priority and apply.

These are our standard Terms and Conditions, on the basis of which we provide our products and services to you. For your own benefit and protection you should read these Terms and Conditions carefully and retain a copy in a safe place for future reference. If you do not understand any of the Terms and Conditions, please contact us for further information by visiting any of our Branches.

Additional or up-to-date copies of these Terms and Conditions are available on request. These Terms and Conditions are also available on our website, [www.icicibank.co.uk](http://www.icicibank.co.uk) and in our Branches.

ICICI Bank UK PLC (Company No. 04663024) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration No. 223268). It is subject to the laws of England and Wales. Its registered office is One Thomas More Square, London E1W 1YN. We are an associate member of the British Bankers' Association. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000. Our VAT number is 820 4369 48.

ICICI Bank UK PLC is a 100% owned subsidiary of ICICI Bank Ltd. ICICI Bank Ltd. is regulated and authorised to take deposits in India by the Reserve Bank of India.

## Definitions

In these Terms and Conditions:

**"Branches"** means Branches of ICICI Bank UK PLC in the United Kingdom.

**"Business days"** means, in the United Kingdom, Monday to Friday, except public holidays.

**"Current Account"** means Corporate Current Account.

**"CHAPS"** means same day electronic transfer of funds payments in GBP in the UK made through the Clearing House Automated Payment System (CHAPS).

**"Cash withdrawals"** means cash you withdraw from your Account.

**"Cash payment in"** means cash deposits into your Account.

**"Direct Debits"** means regular payments to a business or other organisation from your Account, which may vary in amount or date. Each individual payment is requested from us by the business or organisation.

**"GBP", "Sterling" and "£"** mean the lawful currency for the time being of the United Kingdom.

**"Group"** means the ICICI Bank Ltd. group of companies which means our subsidiaries, our ultimate holding company and its subsidiaries.

**"Internal Transfers"** means payments made to any Account within ICICI Bank UK PLC

**"Money Transfers to India"** mean payments to India, which are made using the money transfer services provided by us.

**"Same Business day payments or same day payment from your account"** means GBP payments directly to the Account of any person or organisation in the UK, Channel Islands and Isle of Man, which will be received by the payee bank on the same Business day.

**"Standing orders"** means regular payments you instruct us to make of the same amount from your Account to an identified beneficiary. A standing order continues until you tell us to change or cancel it.

**"SWIFT Payments"** means payments from your GBP, USD or EUR Accounts through any of our Branches.

**"USD", "US Dollars" and "\$"** mean the lawful currency for the time being of the United States of America.

**"Website"** means our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

**"We", "Us", and "Our"** mean ICICI Bank UK PLC.

**"You" and "Your"** mean the customer who has an Account with us.

## B. General Terms

### 1. Opening an Account

1.1 Accounts can 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, trusts, 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 independent documentary evidence of your identity, current address and financial standing for fraud prevention and compliance with anti-money laundering regulations. The documents listed in the application forms are not an exhaustive list. We may need you to provide other documents and/or information. We may decline to open an Account(s).

1.3

Only the Authorised Signatories can give us instructions to operate the Account. Any change of authorised signatory must be notified to us immediately.

1.4

We may set a minimum opening balance, a minimum average quarterly balance or other required minimum standards. Please refer to our Rates and Charges leaflet for details about the charges. If you do not maintain these minimum balances, then we may withdraw certain services and you may incur charges. Introduction of any such minimum balances will only be done in accordance with clause 22 (Changes to the Terms and Conditions) of these Terms and Conditions.

1.5

In the case of a partnership, each partner jointly and severally will be held responsible for any debt on the Account. If we receive 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 partner(s) 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 a variety of means including email, post, telephone and any other electronic means or method we agree.

2.2

If you need to contact us, please direct any requests to your Relationship Manager.

2.3

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. Instructions received by us through the secured channel of Internet Banking will be executed by us on your behalf.

2.4

We will contact you at the latest address, telephone number or email address that you have given us.

2.5

You must inform us as soon as possible if you change your name, make any changes to your address or email address, or make any other changes relevant to your Account.

2.6

We will not be responsible for any delays caused by postal authorities.

2.7

In case any communication or Account information sent to you is returned to us as undelivered, we will try to contact you over phone to establish the reason for the return. If we are unable to contact you then, for the safety of your Account we would block all further transactions unless we hear from you.

## **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 Account is opened; or
- The day on which you receive these Terms and Conditions and other information on paper or electronically.

We will help you switch to another of our Accounts (if available) or give you your money back with any interest it has earned. We will ignore any notice period and any extra charges. However, 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 Business 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. If your Account is overdrawn, we will not be able to transfer your Account until the outstanding balance is repaid.

### 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. Inactive Accounts

### 4.1

If you have not made any transactions on your current Account for a consecutive period of 24 months, we will make your Account inactive to protect against fraud. We will inform you at least three months before making your Account inactive.

### 4.2

The following transactions will not be allowed on an Inactive Account:

- Cash and cheque deposits into the Account
- Cash and cheque withdrawals
- Issue of cheque book
- Change of address and contact details
- Transactions through Internet Banking
- Password regeneration or change of linked Fixed Deposits
- Fund transfers through standing order, Direct Debit, Internet Banking or manual instruction
- Inward and outward remittances- CHAPS, SWIFT and Same Business day payments
- Opening of another Account
- Setting up standing orders

4.3 No Account statements will be sent for an inactive Account.

4.4

To activate an inactive Account, you will need to contact your relationship manager or visit any of our Branches. They will inform you of the documents required for activating your Account.

4.5

Your money in an inactive Account will always be your property no matter how many years pass. If you die it will become part of your estate. Your Account will become dormant if no activity is initiated by you for a period of 15 years. It will then be governed by the provisions of Dormant Bank and Building Society Accounts Act 2008. If you ask us, we will tell you how to access your dormant Account.

## **5. Money laundering regulations**

You will need to provide us with a proof of your identity and address. We are required by law to check and verify your identity. We may do this electronically, using a reference agency, or ask you for documentary evidence. We will check your identity when you apply to open an Account with us and may also do so at any time while you hold an Account with us or we provide you with services. We may delay or decline to process your application or provide any service until we have received satisfactory evidence of your identity.

To meet our obligations we may ask to provide documentary evidence of source of funds or source of wealth in connection with the opening or running of your account or in connection with any transaction on your account.

## **C. Payment Services**

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

- Internal Transfers
- Same Business day payments (faster payments)
- CHAPS
- SWIFT payments
- Money Transfers to India
- Standing orders
- Direct Debits
- Debit Card payments

Please refer to the Definitions in Section A of these Terms and Conditions for an explanation of these different kinds of payment.

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

When making a payment, you must ensure there is sufficient available balance in your Account and you must provide us with



correct and complete details. If you do not do so, we will not be liable for failing to make a payment or for making an incorrect payment but we will make reasonable efforts to recover your funds (although we may charge you for this). Payments are made on the basis of sort code and Account number and not the name of the Account holder.

## **2.1 CHAPS and SWIFT payments**

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

- The correct details of the Beneficiary's Bank, including the name of the bank, the Bank's SWIFT Bank Identifier Code (BIC) address, sort code or applicable national Bank code;
- The Beneficiary's Bank Account number, or International Bank Account Number (IBAN) if paying to a Bank in the EU/EEA;
- The name of the Beneficiary 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 Beneficiary's Bank; and
- The Beneficiary's reference, if applicable;
- Date, amount (in words and figures), currency, purpose of payment;
- Charges of the intermediary Bank, if known

2.1.2 If you are expecting 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 Same Business day 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 Beneficiary's account;
- The date the payment is to be deducted from your Account, when initiated from Internet Banking;
- The Beneficiary's name and
- Any reference identifying the payment (including a reference to you or the Beneficiary)

2.2.2 If you are going to receive a 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 Beneficiary's name, Bank 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 (start and end date); and
- Any reference identifying the payment (including a reference to you or the Beneficiary).

### **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 Indian Financial System Code (IFSC) and 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 Beneficiary's Bank.
- The Beneficiary's reference, if applicable
- Amount, currency and purpose of payment as per the Reserve Bank of India list.

## **3. When payments will and will not be made by us**

3.1 When we assess whether to make or 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.

We may delay or refuse to make or authorise a payment if:

- We reasonably believe that you did not give us the instructions; or
- We reasonably suspect fraud, or it is prudent in the interests of crime prevention.

In such cases, we will confirm the transactions by making a return telephone call to a telephone number that we hold on our records for you.

### 3.2

If we refuse to make a payment that you have requested, we will inform you of this by the close of next Business day. You can also contact us and we will tell you the reasons for the refusal of a payment and the procedure for correcting any errors that led to the refusal (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing this information to you).

### 3.3

We will act upon written instructions or instructions through recorded lines (as applicable depending on the method used for giving instructions) received by us. If we reasonably believe that such instructions are incorrect, unauthorised, fraudulent or crime-related, we will refuse to act upon such instructions.

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

### 4.1

You can make payments from your GBP, USD or EUR Accounts, through any of our Branches. If you make a payment in a currency other than the currency of your Account, we will use the prevailing exchange rate as applicable at the time of conversion. If you would like to know the exchange rate used, please contact us at any of our Branches.

### 4.2

If a payment made in another currency is returned, we will convert the amount back to the original currency at the exchange rate prevailing on the date of return of funds.

### 4.3

The charges incurred will be shared between you and the Beneficiary. This means that charges made by our correspondent / intermediary Bank will be charged to you and charges made by the intermediary/correspondent Bank of the Beneficiary Bank will be incurred by the Beneficiary. In the case of cross currency transactions (other than from GBP to INR), you may choose between our charges (all correspondent/intermediary Bank transaction charges are to be met by you), BEN charges (all correspondent/intermediary Bank transaction charges are to be met by the Beneficiary) or SHA charges (transaction charges made by our correspondent/ intermediary Bank will be met by you and charges made by the Beneficiary Bank's intermediary/correspondent Bank will be met by the Beneficiary). In the absence of any instructions, the charges incurred will be SHA (shared).

## **5. Interest on payments you make and receive**

5.1 Interest is currently not offered on your Current Account.

5.2

If we do apply interest to your Account in the future, then the interest 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.

## **6. Enquiries about an instruction**

You can make an enquiry in respect of each payment instruction whether made by you or another person by contacting your Relationship Manager.

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

7.1

The cut-off time is the time on a Business day before which a payment or a payment instruction is treated as received by us on that Business day. This means that 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 Business day. If we receive a payment or a payment instruction on a day that is not a Business day, we will treat this as received on the next Business 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 available at the Branch or on Corporate Internet Banking.

7.2

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.

7.3

The maximum execution time (the time it takes for the payment to reach the Beneficiary's Bank), is set out in the Section 8. The time at which this begins will depend on whether your payment instructions were received before or after the cut-off time.

7.4

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.

7.5

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, please make the relationship manager or Branch staff aware immediately that you do not wish for the payment to be processed. We will require at least 24 hours' notice to cancel the instruction.

7.6

After any time limits for cancellation referred to in this clause 7 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.

7.7

You can instruct us to stop or cancel a future dated payment by contacting your relationship manager or visiting any of our Branches provided:

- We do not have in place any agreement in place with the beneficiary or their bank(s) to make such a payment; or
- You ask us not later than 12:00 p.m. 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.

**8. Internal Transfers, Same day payments /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	4:30 p.m.	Immediate	NA	No
	Corporate Internet Banking	Any time	Immediate	NA	Yes, and you can cancel a future date payment by Internet Banking a day before we send the payment
Same Business day	Branch	1:00 p.m.	Same day	Up to £1,00,000 per business day per customer	No
	Corporate Internet Banking	1:00 p.m.	Same day	NA	No
CHAPS	Branch/Internet Banking	1:00 p.m.	Same day	NA	No

SWIFT	Branch/ Internet Banking	GBP-1:00 p.m. USD-2:00 p.m. EUR-11:30 a.m.	Same day. This may take longer depending on the country the money is being sent to.	NA	No
Banker's draft	Branch	GBP-4:30 p.m. USD-12:00 p.m.	Same day for GBP drafts, next business day for USD drafts.	NA	No
Standing orders	Branch	4:30 pm	In case of Internal transfers- same day. In case of external transfers next business day. If scheduled date is a business day second business day if scheduled date is a non-business day	NA	Yes, and you can cancel a standing order at Branch by submitting a request till 12:00 noon on the day before which we execute the payment
	Corporate Internet Banking	Any time		£500,000	Yes, and you can cancel a standing order by Corporate Internet Banking a day before we execute the payment
Cash deposit	Branch	4:30 pm	Immediate	Refer to clause 11	No
Cash payment	Branch	4:30 pm	Immediate	Refer to clause 10	No

## 9. Direct Debits

### 9.1

To set up a Direct Debit you must complete and submit a Direct Debit instruction form to the Beneficiary.

### 9.2

The Beneficiary of the Direct Debit will lodge the Direct Debit instruction electronically onto your Account but may occasionally send the original Direct Debit instruction you completed to us (all SEPA direct debit instructions will be lodged electronically). When each payment request is received by us, we will check if the reference for that payment matches the reference on the Direct Debit instruction. Only then will we make the payment from your Account.

### 9.3

You can withdraw your agreement for Direct Debit payments to be made at any time by telling us via our Branches or Internet Banking service till 12.00 p.m. on the day before that payment is due to be made by us. If you wish to cancel or change a Direct Debit, you must inform the Bank and the organisation that collects payment from your Account.

#### 9.4

All Direct Debits received will be processed by us within 24 hours of receiving the request from the Beneficiary or the Beneficiary's Bank.

#### 9.5

If you think there has been an incorrect Direct Debit payment in GBP, you should contact the beneficiary to advise them of the error as they may refund your account directly. You can notify the bank and we can arrange to make a claim under the Direct Debit Guarantee Scheme once we have established that a genuine error has been made.

### **10. Cash withdrawals from your Account**

#### 10.1

You can withdraw cash from your Account over a Branch Counter or from an ATM which has a VISA logo. A Debit Card can be issued to any authorised signatory in the account. The mode of operation mentioned in the Account for cash withdrawal and other requests does not apply to Debit Card withdrawals/ payments. There is a limit on the amount you can withdraw each day from an ATM. This limit would be the one which you have set up at the time of applying for a debit card or the default limit which is mentioned in the Debit Card Terms and Conditions (See section 8)

#### 10.2

Cash withdrawals from an ATM will be deducted from your Account on the same day. For cash withdrawals at an ATM outside the UK, the amount of any cash withdrawal made in the currency other than GBP will be converted into GBP. See the Rates and Charges leaflet for charges that will apply.

#### 10.3

For withdrawals over the counter at Branches, you must provide a proof of identity acceptable to us, and the cheque book or withdrawal book for the Account. There is a limit of £2000 on cash withdrawals from the Branches by a single withdrawal. If you wish to withdraw £2000 or more, you will need to contact your nearest Branch in advance.

#### 10.4

We will deduct cash withdrawals made over the counter at any of our Branches from your Account immediately.

### **11. Cash payments in to your Account**

#### 11.1

We will provide you with GIRO credit slips to allow you to pay funds into the Current Account(s). You should complete the deposit slip in full and ensure that it is stamped and initialed by the teller.

#### 11.2

You can pay in cash 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.

#### 11.3

If you pay cash at one of our Branches it will be added to your Account and treated as available immediately. It will be treated as cleared for interest calculation purposes on the same day.

#### 11.4

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 will be credited to your Account and will be available for you to withdraw and will start earning interest (if applicable) from the same day.

### 11.5

Other Banks may allow you to pay in cash to your Account through their Branches. The credit will appear in the balance of your Account three Business days later. The cash is treated as cleared for interest calculation purposes (if applicable) two Business days after it has been paid in at the other Bank.

### 11.6

You may be asked to provide documentary evidence of source of funds or source of wealth for any cash transaction of any amount.

## **12. Cheques you issue from your Account**

### 12.1

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):

- Using black ink which cannot be erased;
- Never leaving a gap between words or figures;
- Never signing a cheque before you use it;
- You should draw a line through the unused space on the cheque so that it will prevent unauthorised people adding extra numbers and names;
- You must sign all alterations to cheques you issue.

### 12.2

When you write a cheque you must clearly write the name of the payee and you should also put some additional information, as this will help us to prevent fraud. If you are paying the cheque to a large organisation, financial institution, Bank or building society you may add further details on the payee line (e.g. Inland Revenue re. XYZ).

### 12.3

You can write cheques only in the currency of your Account.

### 12.4

You should not issue a future dated cheque. If you do so and the cheque is presented to us before that date, we will not pay it.

### 12.5

If we receive a cheque issued by you that is more than six months old we may decline to pay it.



12.6 We may decide not to pay a cheque if:

- There are insufficient funds in your Account; or
- The cheque has a technical irregularity (for example there is a difference between the amount in words and figures, or the signature is different to that held in our records); or
- We have reasonable grounds to suspect fraudulent activity.

12.7

You must tell us as soon as possible if you become aware that any cheque has been lost or stolen.

12.8

If you issue a cheque and it is deposited outside the UK, this will incur additional charges which will be debited to your account.

12.9 If you ask us to “stop” a cheque we will do so, provided:

- The cheque has not been paid already.
- We receive the request to stop it before 11:00 am on the day the cheque is presented for payment.
- You have provided sufficient details for us to identify the transaction, for e.g. cheque number.

12.10

When you issue a cheque from your Account, the amount will be deducted from your Account two business days after the Beneficiary deposits the cheque into their Account. For example a cheque paid in on a Monday will be deducted from your Account on 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.

12.11 Clearing cycle

12.11.1

The “clearing cycle” is the time taken for funds paid into your Account to be added to your account balance. All cheques deposited in our UK Branches by 2:00 p.m. (The “cut-off” time) will be processed the same day. All cheques deposited after the cut-off time will be processed on the next Business day.

When you pay a GBP cheque from another Bank in the UK into your Account with us:

- We will deposit the cheque in your Account on the same day if we receive it before the cut-off time;

- We will start paying interest (if any) on the cheque from the second Business day after we receive it;
- The funds will be available for you to use from the fourth Business day after we receive the cheque, but the cheque may still be returned unpaid up until the sixth Business day after we receive it; and
- From the end of the sixth Business day after we receive it, if the cheque is returned unpaid by the paying Bank, we cannot take money from your Account without your consent unless you have acted fraudulently.

So, for example, if you pay in a non-ICICI Bank UK PLC cheque on a Monday, you will see it on your Account the same day, it will start earning interest on Wednesday, you can use the money on Friday and we cannot take the payment out of your Account after the following Tuesday (unless you have acted fraudulently).

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. 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 will be the owner of the funds on the sixth Business day after the deposit of the cheque, and the amount of your cheque cannot then be debited from your balance without your consent unless you were knowingly involved in a fraud concerning the cheque.

#### 12.11.2

If cheques are deposited with Giro Slips at any non-ICICI Bank UK PLC Branch, you will earn interest from the second Business day, but you will only be able to withdraw funds from the sixth Business day.

#### 12.11.3

If an amount is credited to your Account due to an error at our end, we will earmark the relevant funds and notify you of the same. The amount will be debited from your Account after that notification.

#### 12.11.4

If a cheque is returned unpaid by the paying Bank before the end of the sixth Business day from the day it is paid in, we can take the money out of your Account, even if you have already spent it or it puts you into an unauthorised overdraft. If this happens, we will let you know. We will apply interest and charges as mentioned in our Rates and Charges leaflet.

### 12.12 Foreign cheques

12.12.1 Foreign cheques mean cheques in a foreign currency or cheques in GBP paid out of an Account at a Bank outside the UK.

#### 12.12.2

We will take our charges for dealing with foreign cheques, and any charges by the foreign Bank and our agent (including any charges resulting from the foreign Bank returning the cheque unpaid or asking for the money to be returned) from the Account you told us to pay the cheque into.

#### 12.12.3

Occasionally, we may refuse to accept the cheque if it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions.

### **13. Standing orders**

#### 13.1

On the day specified in the standing order, we will debit your Account. It will take one Business day for the Beneficiary Bank to receive money. If the day specified in the standing order falls on a non-Business day, we will consider it to be specified for the next Business day. The payee's Bank will then receive money in two Business days.

#### 13.2

If the standing order is not processed on the due date due to reasons such as there being an insufficient balance in your Account, dormancy etc., we will not attempt to fulfil the same instruction again. If you do wish to make the payment, then please contact us to provide us with separate instructions. We will continue to process all future standing instructions, if any.

#### 13.3

You can instruct us to stop or cancel a future dated payment by visiting any of our Branches provided:

- The amount has not already been taken out of your Account; or
- 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 12:00 noon on the day before which the payment is due.

### **14. Same Business day payments from your Account**

#### 14.1

All UK GBP electronic payment requests placed at any of our Branches or online before 1:00 p.m. on a Business day will be debited from your Account on the same Business day.

#### 14.2

All UK GBP electronic payment requests placed at any of our Branches or online after 1:00 p.m. on a Business day and anytime on a non-Business day will be debited from your Account on next Business day and the payee's Bank will receive funds on the day your account is debited.

Time of placing payment requests at Branch/online	Debit in your account	Transfer of funds to Beneficiary Bank
Monday to Friday - before 1:00 p.m.	Same day	Same business day
Monday to Friday - after 1:00 p.m.	Next business day	Next business day
Non-business days (including Saturdays)	Next business day	Next business day

### 14.3

If payments from your Account are rejected by the payee's Bank, we will credit your Account within two hours upon receipt of funds.

## 15. Money Transfers to India

### 15.1 Definitions

In this paragraph 15, the following words and phrases shall have the meanings as assigned below and in case of any inconsistency between the definitions set out in paragraph 1 (which apply to these Terms and Conditions overall) and these definitions, the definitions as provided in this paragraph 15 shall apply:

**"Account"** means the current Bank Account that You hold with us.

**"Adequate Balance"** means the amount of funds, which need to be available in your Account in order to make the requested transfer of funds and for us to debit the Charges payable for the transfer.

**"Beneficiary"** means a person/organisation to whom the Customer of the Service would like to transfer funds using the Service.

**"Beneficiary Bank"** means the Bank with which the Beneficiary holds an Account.

**"Charges"** means the charges levied by us for use of the Service by you.

**"You"** in the context of money transfer, means 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, means the remittance service offered by us to You through which money may be sent to a Beneficiary.

**"Transfer"** means the payment of funds authorised by You through the Service to be processed and delivered to the Beneficiary.

**“Transfer Time”** means the number of Business days taken for funds transferred to be credited to the Beneficiary’s Account with the Beneficiary Bank.

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

**“Business Days”** 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.

## 15.2 Use of the Service

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

- By visiting any one of our Branches;
- Through Corporate Internet Banking.

## 15.3 Registration for using the Service

### 15.3.1

To use the Service, from any of our Branches, you will need to complete the designated remittance form.

### 15.3.2

For use of the Service online through Corporate Internet Banking, you need to login in to your Current Account and go to the money transfer to ICICI India section. You need to register a Beneficiary first before making any transfer request.

## 15.4 Beneficiary details

### 15.4.1

Where the Beneficiary is an Account holder of ICICI Bank Ltd., India, You will have to provide us with the Account number, Branch and the type of Account of the Beneficiary.

### 15.4.2

Where the Beneficiary is not an Account holder of ICICI Bank Ltd., India, You will have to provide us with the name of the Beneficiary’s Bank, complete Branch address with postal code and Account number along with the type of the Account that the Beneficiary holds.

### 15.4.3

You will be required to provide us with certain additional details for each of the Beneficiaries depending on the payment transfer method required.

### 15.4.4

For online transfers through Corporate Internet Banking, processing of registration requests of Beneficiary involve conducting KYC and Anti-Money Laundering checks as per applicable laws and will be completed within five Business days. However, this activity may be delayed due to system issues, like technological or operational problems or due to holidays or other non-Business days in the United Kingdom.

#### 15.4.5

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. We may refuse to register any Beneficiary, or to terminate the registration of any Beneficiary at any time. If You use the Service online through Corporate Internet Banking, You may check the registration status of each Beneficiary submitted to us by logging on to the Internet Banking section and viewing the "List of Beneficiaries".

#### 15.5

The Service, payment methods, charges and Transfer Times

##### 15.5.1

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

##### 15.5.2

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

- Cash
- Cheque
- Account debit

Please note that in case payment is deposited by cash or cheque, we will first credit such payment to your Account if you are an account holder and then process the transfer request by making a debit to Your Account.

##### 15.5.3

We will transfer the funds to the Beneficiary depending upon the payment method chosen by You for transferring money to 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.

##### 15.5.4

The cut-off time for accepting transfer requests for processing on the same Business 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 business day	Time* taken by us to disburse funds to the Beneficiary Bank	Payment limit
(T+2)	Branch	4:00 p.m.	2 business days	No limit
NEFT, RTGS (Electronic funds transfer to non-ICICI Bank Ltd. Accounts in India)**	Branch	4:30 p.m.	3 to 4 business days	No limit

*\* For avoidance of doubt, the transfer time will exclude the time taken by us to register the Beneficiary as per clause 15.4. Please note that the timelines are subject to Business 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).*

#### 15.5.5

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.

#### 15.5.6

For online transfers, once You confirm the transfer request, the transfer amount and 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 one Business day of the transfer request. In the event we are unable to rectify the problem, we shall refund Your Account within 2 Business days from the day the transaction request is initiated and confirmed.

#### 15.5.7

Charges are as provided in the Rates and Charges leaflet.

#### 15.6 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 and then take your final confirmation to proceed and act on your instruction. 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.

## 15.7 Your responsibilities

### 15.7.1

You can make the payment for transfer to the Beneficiary from clear funds held 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.

### 15.7.2

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.

### 15.7.3

You are responsible for ensuring that the details concerning each Beneficiary and the transfer details are correct and to accurately complete any form provided by us for the purpose of making a transfer or using the Service.

### 15.7.4

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. 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 by You.

### 15.7.5

It is your responsibility to review your Account statements regularly and other advice that we provide to You, and to notify us promptly in case of any discrepancies.

## 15.8 Terms specific to the Service

### 15.8.1

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

### 15.8.2

You will not be entitled to receive any interest on the funds being transferred while the transfer is being processed.

### 15.8.3

If we are unable to credit a Beneficiary's Account, we shall notify You by post or email 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.



15.8.4 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.

#### 15.9 Reversal/cancellation/refund

##### 15.9.1

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, such as 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 reversal/ cancellation for any transfer requests initiated online using Corporate Internet Banking.

##### 15.9.2

If You request us to cancel a transfer, we shall try to do so on a best efforts basis depending on the status of the transfer and when your cancellation request is received.

##### 15.9.3

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

##### 15.9.4

If You do not provide us with accurate, correct and complete information 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. However, if we are unable to process the transfer due to reasons beyond our reasonable control (for e.g. fire, flooding, riots), we will refund the amount to your account without deducting any charge.

##### 15.9.5

We may not 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 from currency trading.

#### 15.10 Our responsibility to You

##### 15.10.1

We will inform You about the transferred amount, the 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.

##### 15.10.2

In the event of any incomplete or incorrect information on the remittance transaction form, we will notify You

within 3 Business 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 Business days of the date of receipt of rejection by the Beneficiary Bank to us.

#### 15.11 Limitation of liability

##### 15.11.1

We will generally rely without further enquiry on the transfer instructions given by You unless we have reasonable cause to believe that such instructions are incomplete, incorrect, unauthorised or fraudulent.

##### 15.11.2

We will be liable for losses arising as a result of not carrying out Your instructions correctly or unreasonable delay in doing so. Our liability may be limited to the original GBP amount of the transfer.

### **16. Conduct of Your Account**

#### 16.1

Transactions are carried out during banking hours on Business days.

#### 16.2 Borrowing from us:

##### 16.2.1

For unauthorised overdrafts, we may charge our applicable fee each time your Account becomes overdrawn and will inform you accordingly.

##### 16.2.2

We may not allow a payment if it makes your Account overdrawn or exceed any agreed overdraft limit. If we do pay the cheque or other item, and your Account becomes overdrawn, or you exceed any agreed overdraft limit, this does not mean that we have agreed to an overdraft or increased the 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.

##### 16.2.3

We may use any amount you have in your Account and in any currency to settle overdrafts in your name. We will inform you before doing this unless we reasonably think that you will move your funds in order to prevent us from applying set off. Please refer to condition 25 below for other provisions on "set-off".

##### 16.2.4

We do not offer overdrafts on our Accounts. If we do so in a situation where that it is necessary to ensure that your Account is in order, we will apply interest at the rate mentioned in our Rates and Charges leaflet.

### 16.3

If a petition for a bankruptcy order is presented against you, we may:

- 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; and/or
- Set up a separate Account in your name into which any of your future payments will be credited.

## 17. Liability

### 17.1 Making payments

#### 17.1.1

We will not be liable if your payment is delayed or sent to the wrong person because you gave us the wrong details. If a payment does go to the wrong person because you gave us the wrong details, we will use reasonable efforts to recover the payment.

#### 17.1.2

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.

#### 17.1.3

For payments to another Bank Account, we will make sure payments are sent to the Beneficiary's Bank. It is that Bank's responsibility to make sure the payment is added to the Bank Account of the Beneficiary.

#### 17.1.4

If you have instructed us to make a payment, we are responsible for it being made correctly to the Beneficiary Bank. If required, we will prove to you or the Beneficiary's Bank (as appropriate), that the payment was received by the Beneficiary's Bank within the timescales for executing payments set out in the table in paragraph 8.

#### 17.1.5

If we do not carry out your instructions, delay doing so or do not do so correctly, we will be liable for losses, including charges we may have applied at the time of execution of the transaction and the resulting interest loss. We will not be liable to you for any losses we could not reasonably be expected to have foreseen.

#### 17.1.6

Provided we have exercised reasonable care we shall not be liable to you for any loss or damage suffered by you:

- Where we have acted on your instructions correctly; or
- Where our services are unavailable or delayed by any unavoidable circumstances beyond our control such as war, riots (or threats of war or riots), governmental or court orders or;

- If your instructions are inaccurate, incomplete, or wrong.

#### 17.1.7

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.

### 17.2 Preauthorised transactions

#### 17.2.1

Payments authorised by you and carried out by the payee (for e.g.- where you authorise a Direct Debit payment) will be immediately refunded where:

- The amount of the payment exceeded what you could reasonably have expected (except that you cannot complain about increases resulting from exchange rate fluctuations);
- Your authorisation did not specify the exact amount of the payment; and
- You request the refund within eight weeks of the payment from your Account.

To be entitled to an immediate refund, you must provide the information reasonably necessary to establish that these Terms have been satisfied. The reason for refusing any refund will be provided within 10 Business days of the date of your request or receipt of any further information required. If you are not satisfied with the reason for refusing a refund, please contact your nearest Branch. If we discover subsequently that you are not entitled to a refund, we will be entitled to reapply the payment(s) to your Account, together with any applicable interest and/ or charges.

You will not be entitled to a refund where you have given your consent to the payment directly to us and at least four weeks in advance:

- We or the payee have provided you with information about the payment; or
- Information about the payment was made available to you by our Corporate Internet Banking service, or at any Branch.

#### 17.2.2

The above clause does not apply to payments where the recurring payment amount is fixed.

### 17.3 Unauthorised transactions

You must read your statements carefully on receipt or when they are available online. If you suspect that an unauthorised or incorrect payment has been made from your Account, please contact us immediately by visiting our Branch or through telephone banking service. If you do not tell us promptly and in any event within 13 months after the date the payment was debited, you may not be entitled to have any errors corrected or amount refunded. Otherwise, and subject to clause 18.2 below, an unauthorised or incorrect payment of which you have given notice will be refunded and, where applicable, your Account will be restored to its position had the unauthorised or incorrect payment not taken place. We will have no further liability to you in relation to any unauthorised payment.

## 18. Liability for unauthorised transactions

### 18.1

You will be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments from your Account after arising:

- From the use of a lost or stolen security details; or
- Where you have failed to keep your security details safe.

### 18.2

You will be liable for all losses if:

- You have acted fraudulently which includes intentionally sharing your Account details allowing another person to make payments or
- You have intentionally; or with gross negligence failed to keep your security details secret and safe.

If you feel your Account details or security details have been compromised, please advise the Bank immediately so we can make the necessary arrangements to safeguard your Account. You will not be liable for any losses occurring after you have notified us.

### 18.3

You will not be responsible for any unauthorised payments where:

- You have not yet received your security details; or
- These have been made by someone who has your security details and has used them without your authority to make a payment where the Account holder does not need to be present, such as the purchase of goods or services by telephone, over the internet or mail order.

#### 18.4 Compensating us for loss

You must compensate us for loss or damage which is caused to us as a result of either of the following:

- You have acted fraudulently; or
- You have not observed these Terms and Conditions and this was done intentionally or with gross negligence.

The amount paid by you under this condition will represent a reasonable assessment of our losses. This includes the reasonable costs incurred by us in investigating and managing the matter as well as our reasonable legal costs. The protection provided by you under this condition will not apply if we deliberately or negligently caused the loss or if it is not consistent with relevant laws or regulations.

### 19. Payments into your Account

#### 19.1

We shall credit to your Account any cash that you deposit into your Account and cheques that are payable to you. See our Rates and Charges leaflet for details.

#### 19.2

All UK electronic payments received between 9:00 a.m. and 3:30 p.m. on a Business day will be credited into your Account within two hours of receipt of funds by us.

#### 19.3

All UK electronic payments received after 3:30 p.m. on a Business day or anytime on a non-Business day will be credited into your Account by 11:00 a.m. on the next Business day.

#### 19.4

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.

#### 19.5

We can only accept responsibility for payments into your Account after we have received and checked them.

#### 19.6

Payment instructions received from the payer's Bank may be rejected by us if your Account is inactive or frozen. The instruction will then be returned to the payer's bank within one Business day, and funds will be credited into the payer's Account depending upon the clearing scheme supported by the payer's Bank.

#### 19.7

If a payment is fraudulently or mistakenly paid into your Account, or if a rejection is received from the payer's Bank for a previously received payment instruction, 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, or have transferred or withdrawn all or part of them. If the deduction of the payment from your Account makes your Account 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.

### **20. Interest rates**

#### 20.1

You can find out about our interest rates by visiting our website, looking at the notices in our Branches or asking our staff. When you open an Account, we will give you information on the interest rates which apply to your Accounts. We will also tell you our website address and other ways in which you can find out about charges and interest rates on your Accounts.

#### 20.2

If you ask us, we will give you a full explanation of how we work out the interest. You may also ask our staff at any of our Branches for such an explanation.

#### 20.3

When you have money in your Account (depending upon which Account you hold), you may be eligible to earn interest on it. If so, we will work out the interest due on the cleared amount in your Account at the close of business every Business day. The interest will be paid into your Accounts on the last Business day of each month. This means that interest is compounded monthly.

#### 20.4

Income tax will no longer be deducted from the interest you earn on your Account (depending upon which Account you hold). These charges have taken effect on 6th April, 2016.

#### 20.5 Changes to interest rates

##### 20.5.1

When we change the interest rates on your Accounts, we will update the information with our Branches and website. To help you compare previous rates, the old rates will also be available with our Branch staff and on our website.

## 20.5.2

We may change interest rates applied to 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 to your disadvantage, we will always tell you personally at least two months beforehand. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges.

We will change the interest rates only for valid reasons such as changes in market conditions, the cost of providing service to you, or legal or regulatory requirements affecting us.

## 21. Charges

### 21.1

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 visiting our website or asking our staff. You can download the latest copy of our rates and charges from our website.

### 21.2

If we increase any of these charges or introduce a new charge, we will always tell you personally at least two months beforehand. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges. We will increase charges only because of valid reasons such as changes in market conditions, the cost of providing service to you or legal or regulatory requirements affecting us.

### 21.3

If any sum due and payable by you is not paid on the due date you will be liable to pay interest (both before and after 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.



## **22. Statements**

### **22.1**

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.

### **22.2**

We will normally provide you with a statement every month unless your Account is inactive. 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.

### **22.3**

Your statements will show all amounts, along with details of individual transactions, added to or taken from your Account since the previous statement.

### **22.4**

We may put messages on the statement about changes to existing products and services, or details about new products we may be launching.

## **23. Changes to the Terms and Conditions**

### **23.1**

We may change these Terms and Conditions including our charges for valid reasons such as changes in market conditions, the cost of providing services to you, or legal or regulatory requirements affecting us. If we believe any term is not clear, we will modify it to make it simple and clear.

### **23.2**

We will advise you of any such changes covered under condition 23.1 including changes to charges, which are to your disadvantage, by sending you personal notice (sent electronically) at least two months in advance of the change. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges.

### **23.3**

We will advise you of any changes covered under condition 23.1, including changes to charges, which are not to your disadvantage, by sending a personal notice (sent by post/electronically) within 30 days of making such change.

#### 23.4

If any major change is made, or many minor changes are made in one year, we will provide a copy of the new Terms and Conditions or a summary of the changes. You can also view the Terms and Conditions on our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

### **24. Closing your Account**

#### 24.1

You can close your Account at any time by writing to us at ICICI Bank UK PLC, PO Box 68921, One Thomas More Square, London E1W 1YN, or visiting any of our Branches.

#### 24.2

On closing your Account you must return any debit cards or unused cheques provided to you (cutting both before sending them or confirm to us that these items have been disposed of).

#### 24.3

You must repay any money you owe us, including charges, the amount of any cheques or other payment instructions you have made, which have not been taken from your Account.

#### 24.4

Unless specified by you, we will send a cheque for the money we owe you to your last address on our records. We will only pay or transfer the money in your Account(s), to you and not to any other person/organisation.

#### 24.5

If you require your tax certificate for your Account(s) closed during the current year, you can make a request for this with your nearest Branch.

#### 24.6

We can also close your Account by giving you not less than two months notice of our intention to close your Account. In the closure letter you will be advised of the date that the account will be closed.

#### 24.7

Your account cannot be used by any third party for their own purposes. We may refuse to process such transactions or close your account without notice where we reasonably consider that such third party transactions have occurred on your account.

#### 24.8

We can also close your Account immediately if you have been, or we reasonably consider you may be:

- Seriously or persistently breaking these Terms and Conditions in any other way; or
- Using or obtaining, or allowing someone else to use or obtain, a service or money illegally; or
- Acting fraudulently;
- Behaving improperly (for example, in a threatening or abusive manner to our staff); or
- Giving us false information; or
- Using your Account for an illegal purpose.

#### 24.8

If we plan to close, move or significantly reduce (by 30%) the opening hours of your Branch, we will tell you at least 12 weeks beforehand. We will also tell you how we will continue to provide Banking services to you, including your nearest Branch.

#### 24.9

You must inform all third parties with whom you have arranged Direct Debits and standing orders of the closure of your Account. If someone sends a payment to your closed Account, we will take reasonable steps to return the payment to the sender.

### 25. Set-off

#### 25.1

We may use any credit balance (in any currency) on any Account you hold with us to repay any amounts that you owe us, including amounts you owe us for unauthorised overdrafts on your Accounts, together with any related charges.

We will inform you before doing this unless we reasonably think that you will move your funds in order to prevent us from applying set-off.

#### 25.2

We can exercise our right of set-off as described above even if there is a court decision against you or you are fined unless the court instructs us otherwise, or we are otherwise prevented by law.

## D. Channels of payments

### 1. Corporate Internet Banking

#### 1.1

With our Current Account, you will get access to Corporate Internet Banking which will help you access your Account through the internet.

#### 1.2 Definitions

In this section D, the following words and phrases shall have the meanings as assigned below and in case of any inconsistency between the definitions set out in paragraph 1 (which apply to these Terms and Conditions overall) and these definitions, the definitions as provided in this paragraph 1.2 shall apply:

**“Corporate ID”** means an identification number issued to you and to be used to access your Account online.

**“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.

**“Password”** refers to the password issued by us to a User to access your Account online, and which may be changed by you from time to time.

**“User”** means a person authorised by you to access the Account(s) through the Service.

**“User ID”** means the identification provided to each User to enable the User to access your Accounts online.

**“OTP (One Time Password)”** means the 6-digit unique number valid for one login session. OTP is sent to your registered mobile number via text message. You need to enter this number on the option available to confirm Payee.

**“Payee Registration Confirmation”** means confirmation of Payee registration to whom the funds will be transferred by you.

**“Payee”** means the person to whom you will transfer the funds.

**“Mobile Phone Number”** means the registered mobile telephone number specified by you at the time of account opening.

**“Transaction Password”** means the password issued to you by us to access the service.

### 1.3 Eligibility

You are eligible to use this Service if:

- You have an existing Corporate ID and you have completed the Corporate Internet Banking section on the Account opening form.
- If you do not have an existing Corporate ID, you will be eligible for one once you have opened an Account and have completed the Corporate Internet Banking section on the Account opening form.

### 1.4 Your duties

#### 1.4.1

We will issue each User with a User ID. We will issue each User with a login password and an additional transaction password if you have applied for transaction access. You need to use the login password to sign on initially and which must be changed after accessing the Service for the first time. Passwords must be changed every 60 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 three 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. Please be aware that if you intentionally pass on your security details to any person you will be in breach of these Terms and Conditions, and may be liable for any unauthorised transactions that occur on your Account as a result.

#### 1.4.2

On logging in, each User will be shown the date and time of the last successful and unsuccessful login 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 on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) for blocking the User Ids. The relevant User must also change their password immediately to one they have not used before. 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. You must assist us and the police in our efforts to recover any losses.

#### 1.4.3

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 unless you have acted fraudulently.

### 1.5 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.

#### 1.5.1

If you forget your password, you can generate both your sign on and transaction password by clicking the Forgot Password link. This options enables you to provide your registered e-mail address along with your corporate and user ID. We shall generate and e-mail a request id along with a link to validate the request. Passwords as requested once generated need to be activated by providing a signed request to the Relationship Managers

### 1.6.

Corporate Internet Banking records and transaction terms

#### 1.6.1

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. However, this is subject to condition 1.6.3 below.
- View transactions on the Account for a period up to one month date range.
- View mini-statements which will reflect the last 10 transactions on the Account.
- Set up or cancel standing orders.
- Transfer funds to and from your 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.

#### 1.6.2

In addition to your monthly statements, you can also download Account statements for a period of up to one month date range.

#### 1.6.3

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.

#### 1.6.4

We may keep records of the transactions for training and security purposes.

#### 1.6.5

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. We may refuse to execute any transactions and we will inform in case we do so.

#### 1.6.6

We will act on your instructions once we receive it from you. 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.

### 1.7 Processing fund transfer request

Withdrawal and transfer requests shall be processed as per currency cut-offs as mentioned, once you have logged in to your Account on the website.

### 1.8 Authority to use the Service by Users

#### 1.8.1

You may authorise your employees to access your Account(s). There is no restriction on the number of persons who can access your Account online. However, you will 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.

### 1.8.2

Each User ID will have a login and transaction password, therefore each User under the Corporate ID will have different passwords.

### 1.8.3

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

### 1.8.4

When you give us instructions, we will perform verification checks for your Corporate ID, User ID and Password.

## 1.9 Termination or suspension of Internet Banking

### 1.9.1

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.

### 1.9.2

We may, at any time, suspend your use of Corporate Internet Banking or of a specific service, if we have reasonable grounds which relate to the security of, or the suspected unauthorised or fraudulent use of Internet Banking. 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 circumstances which are beyond our control or due to national or European legal obligations that apply to us.

### 1.9.3

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 security measures, or if it is unlawful to do so.

## 1.10 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.

## 1.11 Single Factor Authentication

You are eligible to use this service if you have applied as a sole trader or single owner company.

- With this service you can register or add a Payee as a one time activity. However this will be completed only after entering the OTP that the Bank sends on the Mobile Phone Number. This is a one time activity for adding each Payee.

- The OTP will be shared within 80 seconds and would be valid for 600 seconds

- Once the Payee is registered in Corporate Internet Banking, for completing a transaction, you will have to input your transaction password for executing a transaction.

If you have a reason to believe that the Mobile Phone Number has been allotted to another person and/ or there has been an unauthorised transaction in the Account and/ or the Mobile Phone Number is lost, you should immediately inform ICICI Bank UK PLC.

## **2. Telephone banking**

### **2.1**

You can only use telephone banking at 0344 412 4444. Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls.

### **2.2**

When you call us, we will confirm your identity using our security procedures (such as answers to questions) about you known to you and us or requesting you to input telephone banking passcode for automated verification on the IVR (Interactive Voice Response). On correct confirmation of this information we will act on your instructions. We will advise you to keep your Account information safe and not to disclose it to third parties, as doing so could endanger the security of your Account. You must inform us without undue delay if you become aware of the loss or theft of such information.

### **2.3**

On satisfactory completion of the security procedures and acceptance of telecom mandate we will act on instructions given by you, including payment of money from your Account.

### **2.4**

We may refuse to carry out any instructions if they are above a particular value, or if we believe there is a suspected breach of security. We will tell you about this.

### **2.5**

You can use telephone banking number provided in paragraph 2.1 above to block your Corporate Internet Banking IDs or report a fraud or any unauthorised transaction in your Account.

### **2.6**

You will need to verify your identity and complete the necessary security procedures. On satisfactory completion of the security procedures, we can block your Corporate Internet Banking IDs and take necessary steps to stop any fraudulent activity on your Account.

## **3. Branch**

You can walk into any of our Branches, to make a payment or to raise a query. If you are making a payment in Branch, we will make the payment once you confirm that the information given by you is correct.



## E. Important security information

### 1.1

You must take all reasonable precautions to keep safe and prevent the fraudulent use of your security details (including security numbers, passwords or other details such as those which allow you to use Internet Banking and telephone banking). These precautions include the following:

- Always learn the security details we may send you and immediately destroy the slip giving you the information.
- Never allow anyone else to use your security details.
- Do not keep a note of your security details where anyone else might recognise it, for e.g.- writing your security details on, or keeping them with your other bank documentation. If you think someone else knows your password or other security details please contact us immediately.
- Do not choose security details which are easy to memorise such as sequences of letters or numbers that may be easy to guess, for e.g.- your date of birth.
- Take care to ensure that no one hears or sees your security details when you use them.
- Keep the Bank information about your Account containing details (such as statements) safe and dispose them off safely. You should take simple precautions such as shredding paper containing such information.

### 1.2

If any cheque book or 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 on 0344 412 4444 (calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls). To help us continually improve our services, in the interests of security and to comply with our regulatory obligations, we may monitor and/or record your telephone calls with us.

### 1.3

If asked, you must confirm in writing the loss or theft of your security details. If you no longer require any of your unused cheques, then you must return them to us at ICICI Bank UK PLC, PO Box 68921, One Thomas More Square, London E1W 1YN, or you should destroy it.

### 1.4

We may ask you to co-operate with us and the police in relation to any investigation into the actual or suspected misuse of your Accounts. We recommend that you report any unauthorised transactions to the police within seven days. 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.

## 1.5 Telephone banking

- When you call us, we will confirm your identity using our security procedures (such as answers to questions) about you know to you and us or requesting you to input telephone banking passcode for automated verification on the IVR (Interactive Voice Response). On correct confirmation of this information we will act on your instructions.

We may not be able to assist you if we are unable to identify you as our customer. This is to protect the security of your Account

- 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.

## 1.6 Corporate Internet Banking

- Keep your personal computer secure by using up-to-date and functioning anti-virus spyware software and a personal firewall on any computer you use for Internet Banking.
- Never disclose your online password. We will never ask you for your password.
- Always access Internet Banking by typing in the Bank address to your web browser. Do not go to an Internet Banking site from a link in an e-mail and then enter personal details.
- Never respond to any email that asks for confidential or personal security information. We will never send you such an email.
- If possible, avoid disclosing sensitive Account information when using computers in public places/ internet cafes. If this is not possible, take extra precautions.
- Ensure you log off your secure corporate Account before leaving any computer.

## F. Product-specific Terms and Conditions

### 1. Fixed Deposit

#### 1.1 Term of Fixed Deposit

The term of the Fixed Deposit will start on the earliest date on which we receive cleared funds in the Fixed Deposit Account upon satisfactory completion of all documentation as required by us.

#### 1.2 Currency, period and minimum balance

Currency Fixed Deposit can only be opened with a certain minimum balance, and for periods as specified by us from time to time.

#### 1.3 Interest rates

### 1.3.1

Interest on Fixed Deposits will be credited to your linked Current 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

We do not offer auto renewal facility on deposits.

### 1.4.2

If you have not given any alternate instructions, the deposit will not earn any interest from the day following the maturity date of the deposit and the maturity proceeds will be transferred to your linked account.

## 1.5 Other Terms and Conditions

### 1.5.1

When you set up the Fixed Deposit or at any time thereafter, you may request us (unless we 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.

### 1.5.2

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.

### 1.5.3

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

### 1.5.4

If any Fixed Deposit in pound sterling matures on a day which is not a Business day, the deposit will be payable on the next Business day. Interest will be paid up to the Business day on which the deposit was originally due and not the succeeding Business day.

### 1.5.5

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 will be payable on the next Business day, which is a Business day in both jurisdictions. Interest will be paid up to the Business day on which the deposit was originally due and not the succeeding Business day.

#### 1.5.6

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 the Fixed Deposit. For e.g.- if you had opened a deposit of GBP 10,000 for 181 days @ 0.80%. If you withdraw your funds before the maturity term, say after 91 days, you will get the interest rate which is applicable for 91 days as at the date of withdrawal less 1% penalty.

#### 1.5.7

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 the 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.

#### 1.5.8

If you make an early partial withdrawal, the amount remaining in the deposit will have 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 the minimum investment required.

#### 1.5.9

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 specify from time to time.

### 2.2 Funding at the time of Account opening

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:

#### 2.2.1

Issuing a cheque in favour of ICICI Bank UK PLC A/C Customer Name. The Account will be credited with the cleared funds against the cheque, subject to fulfilment of the following conditions:

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

In case your Account opening cheque is returned unpaid, your Account shall be debited of the charges as per the existing Rates and 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 by the pay-in slip, duly signed by you and the DD not being for any amount less than £100.

## G. Other Terms And Conditions

### 1. Miscellaneous

#### 1.1 Relaxation of Terms and Conditions

If we relax any of the Terms and Conditions, this may be a temporary measure or a special case, and we may enforce them again upon reasonable notice.

#### 1.2 Circumstances beyond our control

If we fail to perform our obligations towards you because of any event beyond our control such as war, riots, governmental or court orders or similar circumstances, then we:

- Will try to perform such obligations as soon as reasonably practicable; or
- We may close your Account by giving two months notice to you.

In such circumstances, you may also terminate this contract without any penalty.

#### 1.3 Transfer of rights and obligations

You may not transfer any of your rights or obligations in relation to your Account, or assign, or transfer any Account or deposit.

We may transfer all or any of our rights in relation to your Account. We may also transfer any of our obligations, or arrange for any other party to carry out our obligations, but only to someone we reasonably consider capable of performing them so that there is no reduction in the service standard provided to you. We will give you two months' advance notice before we make any such changes. You have the right to close or switch your Account within this two-months period without incurring any penalty or extra charges.

#### 1.4 Notice

We may use any contact details you have provided us with, including your postal address, telephone number and email address, for any notice or other communication we may make to you. Any writ, summons or other process may be served upon you by posting the same to you. However, we may serve process upon you by any other means permitted by law.

#### 1.5 Important information about compensation arrangements:

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a Bank is unable to meet its financial obligations. Most depositors- including most individuals and businesses – are covered by the scheme.

In respect of deposits, from 30 January 2017, an eligible depositor is entitled to claim up to £85,000.00. 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 eligible depositors' accounts with us including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (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 the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation-related queries should be directed to the FSCS.

#### 1.6 Applicable law

These Terms and Conditions are governed by English law, and any dispute between you and us will be subject to the non-exclusive jurisdiction of the courts of England and Wales.

## **2. Promotions**

We may run promotions from time to time for you, which may only be available to eligible customers.

## **3. Your information: how we use/process it**

### **3.1**

We will treat all your personal information ('your information') as private and confidential (even when you are no longer a customer). By 'your information', we mean any information about you that you or third parties (such as credit reference agencies, fraud prevention agencies or third parties associated with you) provide to us. We will process your information in accordance with the Data Protection Act 1998, and any other applicable laws.

### **3.2**

We and other Group companies will access, use and analyse your information for the following purposes:

- To manage, maintain and develop our relationship with you;
- To consider any applications made by you;
- To manage your Account(s);
- To make financial risk assessments including money laundering checks and for fraud prevention purposes;
- To meet our regulatory compliance and reporting obligations;
- For audit purposes;
- To provide you with information in relation to products, services and events of both Group companies and third parties which we consider may be of interest to you. However, we will do so only if you have given an explicit consent for this. If at any time, you want to revoke your consent, you may communicate to us at ICICI Bank UK PLC, One Thomas More Square, London E1W 1YN.
- For assessment and analysis purposes including behaviour scoring, and market and product analysis;
- To prevent crime, to verify your identity;
- To develop and improve our services to you and to notify you about changes to our services.

### 3.3

We will not disclose your information outside the Group except:

- Where we have your permission;
- If we are required or permitted to do so by any law or regulation,
- To credit reference and fraud prevention agencies, and identity and address verification organisations who may record and use your information and disclose it to other lenders, financial services organisations, and insurers. Your information may be used by those third parties to make assessments in relation to your creditworthiness for debt tracing, fraud and money laundering prevention purposes.
- 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 e.g.- 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 0344 412 4444 (calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) if you want to receive details of the relevant fraud prevention agencies.

- To government entities and regulatory bodies in order that those entities may discharge their responsibilities and obligations or exercise their powers or functions.
- To persons who act as our agents and service providers. Where we use agents and service providers, this will be under a strict code of confidentiality and we will ensure that they have adequate security measures in place to safeguard your information;



- To a third party, to whom we transfer or may transfer our rights and duties under your customer agreement or any other agreement we enter into with you. We will transfer our rights and obligations only to those third parties whom we reasonably consider capable of performing them so that there is no reduction in the service standard provided to you by us.
- To third parties as part of the process of selling one or more of our businesses.
- To carefully selected third parties so that they can contact you about products or services that they think may interest you. We will pass your information to third parties for marketing purposes, only if you have given an explicit consent for this.

#### 3.4

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

#### 3.5

We may transfer your information to Group companies or third parties situated in other countries (including outside the European Economic Area) for the purposes of fulfilment of your order, processing of your payment deals, provision of support services etc. We will take all steps reasonably necessary to ensure that such Group companies or third parties agree to apply similar levels of protection as we are required to apply in the UK.

#### 3.6

We will use your information to inform you by mail, telephone or email about products and services that may be of interest to you if you have given consent for this. You can tell us at any time if you don't want to receive such marketing information.

#### 3.7

Under the Data Protection Act 1998, you have the right to see the personal records we hold about you. We may charge you a small fee (currently GBP 10) for supplying the information and may require as appropriate your identity before doing so.

#### 3.8

You have the right of access to your personal records held by credit reference and fraud prevention agencies. We will supply their names and addresses upon request by you.

#### 3.9

We require your prior written permission or request if we are asked to give a Banker's reference about you. This reference is no more than an opinion, and is in no way a guarantee of your ability to make payments.

#### 3.10

We may monitor or record calls, emails, text messages, or other communications in accordance with applicable laws. Such recording or monitoring may take place for business purposes such as quality control and training, prevention of unauthorised use of our telecommunication systems and Website, ensuring effective systems operation, prevention or detection of crime, and protection of your personal data.

### 3.11

If in trying to contact you by telephone, we are unable to speak to you, we may leave a message for you to contact us by phone or in person by visiting one of our branches.

### 3.12

You may refer to the Privacy Policy available on our website [www.icicibank.co.uk](http://www.icicibank.co.uk) for more details on how we use your information.

### 3.13

We will disable your Customer ID if you have closed all accounts with us. We will continue to retain your details for a period of ten years after the end/ closure of the relationship with us.

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

### 4.1 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 and administrative purposes. Relevant information may also be exchanged with companies in our Group and others, for audit purposes.

### 4.2 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.

### 4.3

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.

## **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-counselling 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. In other circumstances, we may sell your debt. We will always choose reputable firms which also agree to follow the Lending Code when arranging repayment.

## 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 in one of the following ways:

- Write to us at:  
  
Customer Relations  
**ICICI Bank UK PLC**  
3rd floor, One Thomas More Square  
London E1W 1YN
- Walk in to your nearest ICICI Bank Branch and speak to a member of staff.
- Call Customer Relations on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls).
- Email: [ukcustomerrelations@icicibank.com](mailto:ukcustomerrelations@icicibank.com).

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



To know more, contact us at:

[ukcorporate@icicibank.com](mailto:ukcorporate@icicibank.com)

[www.icicibank.co.uk](http://www.icicibank.co.uk)

Visit branches at:

92 – 94 Soho Road, Handsworth, **Birmingham** B21 9DP

291, High Street North, Manor Park, **East Ham** E12 6SL

29 College Road, **Harrow**, Middlesex HA1 1BA

293, Roundhay Road, **Leeds**, Yorkshire LS8 4HN

21 Knightsbridge, **London** SW1X 7LY

25/31 Cheetham Hill Road, **Manchester** M4 4FY

45 South Road, **Southall**, Middlesex UB1 1 SW

47 Ealing Road, **Wembley** HA0 4BA

ICICI Bank UK PLC is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration Number: 223268).

ICICI Bank UK PLC is subject to the laws of England and Wales. Terms and conditions apply.