

Terms and Conditions

Personal Banking

Authorised and Regulated by
the Financial Services Authority (FSA)



INTRODUCTION

These terms and conditions apply to the services and products available to “you”, the customer. They, together with the terms on any account opening forms, are a contract between you and “us,” ICICI Bank UK PLC. We are an Associate Member of the British Bankers' Association. These general terms apply unless as they are inconsistent with the terms that apply to specific products or accounts. In the event of any inconsistency, the terms relating to the specific products or accounts will prevail. We may change any of the terms and conditions including our charges. Changes will normally be due to market conditions, the cost of providing a service to you, legal or other requirements, or any other good reason. We will tell you about any changes by:

- advising you personally (including by statement messages or secure email); or
- by notice in our branches; or
- display on our website

If we make a change to your disadvantage, we will advise you personally at least 30 days before we make it. At any time up to 60 days from the date we advise you, you may, without notice to us, switch your account or close it without having to pay any extra charges. We may make any changes that are not to your disadvantage immediately and tell you about them within 30 days. If any major change is made, or many minor changes in one year, we will give you a copy of the new terms and conditions or a summary of the changes.

A. General terms

1 Opening an account

- 1.1 Accounts can be opened by:
- an individual aged 18 or over;
 - two individuals in their joint names. We may allow three or more individuals to open an account at our discretion.
- 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 and/or current address for fraud prevention and compliance with anti-money laundering regulations purposes. The documents listed in the application forms are not an exhaustive list. We may need you to provide other documents and/or information. We are entitled to decline to open an account.
- 1.3 Specimen signatures of those entitled to operate an account are to be provided to us in advance.
- 1.4 We may set a minimum opening balance, a minimum average quarterly balance or other minimum standards required. We will tell you about these if there are any specific to any kind of account. If you do not maintain these set balances then we may withdraw certain services and/or you may incur charges.
- 1.5 If you open a deposit taking account with us at a distance (for example, by post, telephone or over the internet) you are protected by the

European Distance Marketing Directive. The major types of protection are:

- detailed information before you commit;
- a 14-day right of cancellation; and
- restrictions on how a financial service is supplied if you have not asked for it.

2 Where you have a Joint Account

2.1 You authorise us to act on instructions given to us by any one of you or as per the signing condition that you may specify when opening the account. If there are any errors, you must tell us as soon as possible.

2.2 In most cases, one party to a joint account can withdraw the entire balance of the account alone, unless the mandate provides otherwise,

2.3 Each of you is liable individually as well as together with the other(s) for the account. We may ask all or any one or more of you to repay money owing or to carry out any other obligation. This means that all account holders are equally responsible for all debt on the joint account. This applies even if your relationship breaks down or, if applicable, you divorce.

2.4 In the event of any such difficulties arising between you, one or both of you should contact us in writing. On receipt of such notice we will only accept future instructions from you which have been authorised by both of you. We will not be responsible for any transactions made or instructions given by either of you prior to receipt,

and our validation, of any such instructions regarding the operation of your account.

2.5 Provided that both of you agree in writing, a joint account can be transferred into the name of just one of you.

2.6 If you tell us that there is a dispute between any of you, or you otherwise request us, we shall only act on written instructions signed by all of you.

2.7 If your relationship ends your account will continue to operate as normal; however you may be able to request account closure or one name to be removed, subject to

2.8 There may be instances when your account may be frozen. For example, when there is a dispute as referred in 2.4 above or bankruptcy of either of the account holders.

2.9 In the event of the death of any one of you, the account shall be operated by the survivor(s).

3 Contacting each other

3.1 We may contact each other by post, telephone, (and subject to condition 12) email, fax or by any other method we agree. If we post a letter to you in the United Kingdom (the UK) it will be considered to be received 24 hours later if sent by first class post, 72 hours later if sent by second class post. If we post a letter to you at an address outside the UK it will be considered to be received by you seven days after being sent. Email and faxes will be considered to be received on transmission, subject to a receipt

or transmission confirmation.

3.2 You can contact us by calling the 24-hour Help Desk on a toll free number **080 8131-4151**. The number is chargeable if called from mobile or outside of the UK. You could also email us at **ukservice@icicibank.com**

3.3 So that we may act on your instructions by telephone we may ask you to sign a telecommunications mandate.

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

3.5 You need to tell us as soon as possible if you change your name, any address or email address or make any other changes relevant to the account. You will be responsible for any loss or damage that may occur for not keeping us updated about your changed address.

3.6 We are not responsible for any loss, damage or consequential losses if we deliver to your old address if you have not told us of the change of address.

3.7 Unless you request otherwise we will normally contact only the joint account holder named first in our records subject to any legal requirements. The first named account holder is responsible for passing information we send to the other account holders.

4 Statements

4.1 We will give you regular account statements

unless this is not appropriate for the type of account you have. We recommend that you carefully examine the entries in any statement sent to you. If there is an entry which seems to be wrong, you should tell us within one month of receiving the statement so that we can verify these details.

4.2 We will normally provide you with a statement every month, every three months or, in any case, at least once a year. You can ask us to provide you with account statements more often than is normally available on your type of account, but there may be a charge for this service.

4.3 We shall provide you with duplicate statements upon request subject to a charge. Ordinarily, duplicate statements can only be issued for periods not earlier than 36 months from the date of request.

4.4 Your statements will show all amounts added to or taken from your account since the previous statement.

4.5 We may put messages on the statement about changes and new and existing products and services.

5 Changing your account

5.1 If you are not happy about your choice of account, you may cancel it within 14 days of:

- the day the contract is entered into; or
- the day on which you receive the contract

terms and conditions and other information on paper or electronically.

We will help you switch to another of our accounts or give you your money back with any interest it has earned. We will ignore any notice period and any extra charges.

This does not apply to fixed rate accounts.

5.2 You can close your account by telling us in writing at the address mentioned at 3.2.

5.3 We may close your account at any time. Normally we will give you at least 30 days' written notice. Any benefit or services we provide in relation to particular accounts will end as soon as your account is closed.

5.4 Examples of when we may close your account immediately are:

- if you have given us false information; or
- if we believe you or someone else is using the account illegally; or
- if threatening or abusive behaviour has been used against our staff.

5.5 We can also give you a new account number and/or transfer your account to another branch if we close or combine branches.

5.6 If we plan to close or move your branch, we will tell you at least eight weeks beforehand and 12 weeks beforehand if your branch is the last bank within a one mile radius of your home. We will tell you how we will continue to provide banking services to you.

5.7 On closing your account you must return any debit cards we have given you, any unused cheques and any computer banking software we have provided. You must repay any money you owe us, including the amount of any cheques, card transactions or other payment instructions you have made, which have not been debited from your account. We will forward to you, by cheque to the last address notified to us, any balance remaining on your account after deduction of charges.

5.8 If you decide to move your account to any other financial institution, we will give them information on your standing orders and direct debits within three working days of receiving their request to do this. Also, we will close or move your current account, without charge, when you ask us to do so. We will give you what you need to operate the account within 10 working days of approving your application.

5.9 We will cancel any bank charges you will have to pay as a result of any mistake or unnecessary delay by us when you transfer your current account to or from us.

6 Cheques

6.1 When you are writing a cheque you must clearly write the name of the person you are paying the cheque to and also put some additional information as this will help us to

- prevent fraud. If you are paying the cheque to a large organisation or financial institution you may add further details on the payee line (e.g. Inland Revenue re. XYZ). In all cases you should draw a line through the unused space on the cheque so that it will prevent unauthorised people to add extra number and names.
- 6.2 If you are making a cheque payable to a bank or a building society, do not make the cheque payable simply to that organisation. Add further details in the payee line (for example XYZ bank, re J Bhatia, account number XXXXXXXX). You should draw a line through unused space on the cheque so unauthorised people cannot add extra numbers or names.
- 6.3 You can only write cheques in the currency of your account.
- 6.4 You should not post-date a cheque. If you do so and the cheque is presented to us before that date we may pay it. If we do we will have no liability to you.
- 6.5 If we receive a cheque written by you that is more than six months old we may decline to pay it.
- 6.6 We may refuse to clear a cheque if your account does not have sufficient funds.
- 6.7 When you write a cheque you must take all reasonable precautions to prevent anyone else altering it or making a forgery.
- 6.8 You must tell us as soon as possible if you become aware that any cheque has been lost or stolen.
- 6.9 If you issue a cheque outside the UK any charges which may be incurred in clearing the cheque will be debited from your account.
- 6.10 We will keep original cheques paid from your account, or copies, for at least six years unless we have already returned these to you.
- 6.11 If, within a reasonable period after the entry has been made on your statement, there is a dispute with us about a cheque paid from your account, we will give you the cheque or a copy as evidence. If there is an unreasonable delay after you have told us about it, we will add the amount of the cheque to your account until we have sorted the matter out.
- 6.12 If you ask us to “stop” a cheque we will try to do so, though we cannot guarantee it, provided:
- the cheque has not been paid already;
 - you have given us adequate notice; and
 - you have provided sufficient details for us to identify the transaction.
- We may charge to “stop” the cheque in which case we will tell you.

7 Debit Cards

7.1 When you apply for your account you may receive a debit card (the card) to access and operate your account if applicable to your account. We will notify you separately of the Personal Identification Number (the PIN) to be used with your card when withdrawing money, accessing other services, or paying for goods and services. We will not reveal your PIN to anyone else. We will give you details of any charges we make for using ATMs when we issue the card.

7.2 The card will be valid for an initial period of two years after which a new card will be issued. The card will be valid till the last working day on the month indicated on the card. If the card is lost or destroyed within the two year period specified, the card will be replaced. A charge may be applied for this.

8 Use of the card

8.1 You may use the card in conjunction with the PIN at ATMs to withdraw cash and at retailers and suppliers that display the VISA logo or any other logo that we may advise you of to make payments from your account.

8.2 By using the card (with or without the PIN) you authorise us to debit your account with the amount of all transactions carried out by you together with any charges (including any levied by VISA). We may refuse a request for

authorisation.

8.3 Once a purchase or other payment has been made with your card you cannot cancel it.

8.4 We may specify a daily limit for withdrawals and payments made using the card. We may alter this limit from time to time.

8.5 We do not accept liability for any dealings with or misrepresentations of any retailer or supplier including but not limited to the supply of goods and services.

8.6 You may only use your card if you have sufficient cleared funds in your account or an agreed overdraft to cover the payment.

8.7 We are not responsible if you cannot use your card in a machine operated by another financial institution or where we share a network.

8.8 We are not responsible if a retailer or supplier refuses to accept your card or if you cannot use your card, for any reason, to make a payment.

8.9 Debit card transactions will be reflected in your account statements. For condition of overseas use of debit card and conversion of currency and exchange rate etc please refer to debitcard booklet and the tariff schedule on the website. http://www.icicibank.co.uk/current_account_charges.html

8.10 If you do not recognise a card transaction which appears on your statement we will give you more details if you ask us. In some cases we will

ask you to give us confirmation or evidence that the transaction is not authorised by you.

8.11 If we confirm a transaction is unauthorised, any interest charged will be refunded, unless you have acted fraudulently or without reasonable care.

9 Protecting your account

9.1 You must sign your card on receipt with a ballpoint pen. You must keep the card safe and not allow it to be used by any other person. You must not tell anyone your PIN, password or other security information. Never write down your PIN, password or other security information.

9.2 It is essential that you tell us as soon as you can if you suspect or discover that:

- your cheque book, passbook or card has been lost or stolen; or
- someone else knows your PIN, password or other security information. You may tell us by telephoning our Help Desk on **080 8131 4151**. You may be asked to also confirm this in writing to **ICICI Bank UK PLC, 21 Knightsbridge, London SW1X7LY**. We may use any notification you have given us as evidence and in any enquiries carried out by the insurers or the police.

9.3 If you tell us that your cheque book or card has been lost or stolen, or that someone else knows

your PIN or other security information, we will take immediate steps to try to prevent these from being used.

9.4 If we need to investigate a transaction on your account, you should cooperate with us and the police if we need to involve them.

9.5 We recommend that you memorise your PIN and then destroy any record of it. The security of the PIN is very important.

9.6 You must notify us of any unauthorised transactions appearing on your statement following the loss, theft or misuse of the card.

9.7 You agree that we may record by camera your use of the card at any ATM or point of sale terminal.

10 Liability for unauthorised transactions

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

10.2 Your liability for the misuse of the card, unless we can show that you have acted fraudulently or without reasonable care, will be limited as follows:

- if someone else uses your card, before you tell us it has been lost or stolen or that someone else knows your PIN, the most you will have to pay is £50;
- if someone else uses your card details without

your permission, and your card has not been lost or stolen, you will not have to pay anything;

- if someone else uses your card details without your permission for a transaction where the cardholder does not need to be present, you will not have to pay anything;
- if your card is used before you have received it, you will not have to pay anything.

11 Phone Banking Service

11.1 You are entitled to use the phone banking service.

11.2 Our phone banking service enables you to:

- find out the balance on your account;
- obtain details of your most recent transactions; give us instructions to transfer money between certain accounts; and (this service is not there for current accounts) speak with a customer service representative to give us instructions to pay a bill or transfer money to another person's account or in relation to other enquiries and requests.

11.3 We will process most transactions immediately, seven days a week. Instructions to transfer funds or to pay a bill, to an account not held with us or bill payments to some large companies with accounts held with us given before 12 noon on Monday to Friday will be processed on the same day. Instructions given after 12 noon on Monday to Friday, and

instructions given on a weekend or on a bank or public holiday will be processed and payment made by us on the next working day.

11.4 You cannot make any transfer or other payment if the operation of your account has been restricted by us. You cannot make transfers or other payments from accounts on which you must give us notice to withdraw or transfer money. When you ask for such a transfer our customer service representative will inform you. For details of any restrictions on your account or details of the accounts between which you can make transfers and payments, please contact us.

12 Security procedure

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

12.2 You should not use cordless or mobile phones on an analogue network to telephone us. We are not responsible if anyone intercepts or overhears our conversations.

- 12.3 On satisfactory completion of the security procedures we can act on any instructions given by you, including payment of money from your account, even if the instructions were not given by you or with your authority.
- 12.4 You will be responsible for all losses if you have acted without reasonable care.
- 12.5 If the instructions are not actually given by you or with your authority, then provided you have acted with reasonable care, we will refund your account with the amount of the unauthorised transaction including any related interest and charges, if applicable. We will have no further responsibility or liability to you.
- 12.6 We may refuse to carry out any instructions if they are of a particular value, or if we believe there is a suspected breach of security. We will tell you about this.
- 12.7 Once you have told us that
- you know or suspect that an unauthorised call has been made to the phone banking service; or
 - you will not be responsible for unauthorised transactions carried out after we have had reasonable time to put additional security measures in place, unless we can prove that you have acted fraudulently.
- 12.8 All records generated by the transactions arising out of the use of the phone banking service, including the time the transaction was

recorded, shall be conclusive proof of the genuineness and accuracy of the transaction. While we shall endeavour to carry out the instructions promptly we shall not be responsible for any delay in carrying out the instructions.

- 12.9 We have the right to terminate or suspend the phone banking service at any time. We will try to tell you about this in advance, though it may not be possible to do so.
- 12.10 If your account is a joint account, we will follow any instructions given to us using our phone banking service by any one of you even if any joint account mandate requires the authority of more than one of you and we may deduct from the account the amount of any transaction carried out in accordance with such instructions. This condition overrides any mandate.

13 Charges

- 13.1 The phone banking service is free of charge, but we reserve the right to add any charges for this service at a future date.
- 13.2 When you give us any instructions on the phone to carry out a transaction or a service where there is a charge, our customer service representative will inform you of the charge, and seek your confirmation before proceeding with the instructions.

14 Conduct of Your Account

- 14.1 Transactions are carried out normally during banking hours on working days, which means any day other than a Saturday, Sunday or bank or public holiday for England and Wales.
- 14.2 Borrowing from us:
- 14.3 You must keep your account in credit unless an overdraft has been agreed to by us.
- 14.4 Before we increase your overdraft amount we will assess whether we feel you will be able to repay it. If we agree to give you an overdraft or increase your existing overdraft limit we will send you a letter setting out the terms of any agreed overdraft. You must stay within the set limit.
- 14.5 We will tell you the amount of:
- any arrangement fee we may charge for agreeing to an overdraft; and
 - any fee we may charge for renewing or reviewing an overdraft.
- 14.6 We will charge interest at our overdraft rate if your account is overdrawn until such time as your account is in credit. The charges are available on the tariff schedule.
- 14.7 Unless we have agreed other terms with you in writing, we may at any time end or reduce your overdraft limit and request that you repay any money you owe us immediately.
- 14.8 For unauthorised overdrafts, in addition to interest at our overdraft rate we may charge our

applicable fee for reviewing unauthorised overdrafts each time your account goes overdrawn. We will also charge this fee if your overdraft exceeds any agreed limit.

- 14.9 We may not pay a cheque or other item or allow a card or other transaction if it makes your account overdrawn or exceed any agreed overdraft limit. If we do pay the cheque or other item or card transaction and your account overdraws or exceeds any agreed overdraft limit, this does not mean that we have agreed to an overdraft or increased limit. You must immediately pay enough money into your account to cover the overdrawn amount or the amount that is over your agreed overdraft limit.
- 14.10 We may use any amounts you have in your account and in any currency to settle the OD's in your name, joint a/c. We will inform when we do this.

15 Payments from your account

- 15.1 We will make payments from your account if:
- you authorise us in the manner set out in these terms and conditions; and
 - there are cleared funds in your account or you have an agreed overdraft to cover the payments. We will take into account any other payments we have made or agreed to make from your account which have already been authorised such as card transactions.

15.2 When you instruct us to make an immediate payment, we will try to do this as soon as we can.

15.3 We may refuse or delay acting on a request by you if we believe that:

- it may not have been properly authorised; or
- it may cause us to breach any legal or contractual duty; or
- your account is being used for an illegal purpose; or
- money laundering regulations or Rules of the Financial Services Authority (the FSA) prevents us from doing so.

15.4 You can instruct us to stop or cancel a payment 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 the day before the payment is due; or
- it is not a card or cash payment.

To cancel a direct debit or other regular payment you must also tell the party that collects the payment from your account.

15.5 If a direct debit you have not authorised is taken from your account you are protected under the Direct Debit Guarantee. If any money is wrongly taken from your account under a direct debit,

we will refund your account as soon as you tell us about it.

15.6 You can set up a recurring transaction using your credit card. This is a regular payment (other than a Direct Debit or standing order) which is collected from your account by a third party in accordance with your instructions. Recurring transactions are not covered by the Direct Debit guarantee. If you want to cancel a recurring transaction you must tell the third party that you wish to do so. We recommend that you keep proof of cancellation. If you do not give the third party enough notice to cancel, they may not be able to cancel payments in accordance with your instruction. We are not responsible for the acts or omissions of any third party in relation to recurring transactions.

15.7 To make international payments, we may have to send payment through another bank. If this is the case, we will use a paying bank of our choice. If we make international payment through another bank, we may give an indication of the date on which the payment should be received by that bank. This does not necessarily mean that the person to whom the payment is being sent will receive the payment on the same day. This will depend on the banking practice of the country concerned. In making an international payment we will be

acting for you. Both you and we will have to comply with any relevant local laws and you agree to ensure we do not suffer any loss, and to reimburse us in full if we do suffer any loss as a result of making the payment. To comply with relevant legislation when funds are transferred from 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 customer identification number or national identity number; and v) your Account number or a unique identification number allowing the transaction to be traced back to you. By using the Service you consent to us providing such information.

15.8 If you make a payment in a currency other than the currency of your account, it might not be possible to convert the currency and complete the instructions on the date of your instructions. We will use our appropriate rate applicable on the date of conversion. If the transaction is conditional on the exchange rate for conversion or on the date of completion, you must tell us when giving us the instructions.

15.9 In the event that a petition for a bankruptcy order is presented against you, then you agree that 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; or

- set up a separate account in your name into which any of your future payments will be credited.

16 Payments into your account

16.1 We shall credit to your account cash, cheques and other items that are payable to you. A charge may be incurred for payments of foreign currency into your accounts. See our tariff of charges for details. In case you have deposited cash it may be subject to additional scrutiny and counterfeit currency may be confiscated.

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

16.3 If you want to pay by cheque or another item that has been made payable to someone else, that person must sign it on the back. We may ask for further details before we accept it. If a cheque or other item is marked 'not transferable' or 'account payee' we can only accept it for the person it is payable to. The only exception to this is a joint account. We will accept a cheque made payable to any one of you. However, cheques or other items made payable to joint names cannot be credited to a sole account.

16.4. If an item is paid into your account on a working day, before the cut off time displayed at our

- branches, we will normally deal with it that day. If the item is received after the cut off times displayed or on a non-working day, we will deal with it the next working day.
- 16.5 If you pay cash over the counter, we will credit it the same day. We take proof of funds incase cash over GBP 2000 needs to be deposited into the account. The proof may be an ATM slip, a mini statement or a bank account statement showing withdrawal of funds, but should not be more than one day old.
- 16.6 The bank on which a cheque is drawn may return it unpaid, even if we have let you withdraw the money and/or the amount of the cheque has been reflected in your balance. The cheque may be returned unpaid three or more days after the cheque has been paid into your account. Because of this, it is our normal practice to ask you to wait at least five days before you can draw against a cheque.
- 16.7 If a cheque, which is paid into your account, is returned unpaid, the amount will be deducted from your account. We will tell you when this is done. Depending on why the cheque was returned unpaid, we will either ask for payment again from the bank of the person who issued it, or return it to you. If you draw against a cheque that is later returned unpaid and your account goes overdrawn, or your existing overdraft increases, we may charge interest and our applicable fees if we have not agreed this in advance.
- 16.8 If you want to pay in cash or cheque of one currency into an account of another currency, we will convert the amount at our applicable rate of exchange. We will tell you the exchange rate and any charges.
- 16.9 A foreign cheque is a cheque drawn in a foreign currency, or a cheque in sterling drawn on a bank abroad. It includes other forms of foreign payment. We may agree to negotiate a foreign cheque, although we are not obliged to do so. This means that we will add to your account the full amount or the converted amount. If it is returned unpaid, we will have recourse against you and anyone who has signed or endorsed it and we can deduct from your account either the amount we added or if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction.
- 16.10 For negotiation of a foreign cheque, we will deduct our charges when you pay it in. If it is returned unpaid, we will deduct a further fee. Agent's fees (see condition 9.4.14) may be payable whether the cheque is paid or not.
- 16.11 We will give you details of how we deal with interest following negotiation of a foreign cheque on request.
- 16.12 We will not be responsible for any loss in exchanging the proceeds of a foreign cheque into the currency of your account.
- 16.13 We may decide or agree to send a foreign cheque for collection. For this we may:

- send it directly to the bank on which it is drawn and credit your account once we have received the payment; or
- pass it through the payment system of the country where it needs to be presented for payment. We may appoint an agent in that country, which may be an affiliate of ours, to do this for us. We will credit your account with the amount of the foreign cheque when our agents or we have received the funds and are satisfied that they can be credited to your account. This may involve us or our agents waiting after receiving funds from the bank upon which the foreign cheque is to be drawn to be certain that it has been cleared and has not been returned before we credit it into your account.

16.14 For a foreign cheque collection we will deduct a fee from the proceeds when we receive them, or if it is not paid, we will charge a fee when we receive the unpaid cheque. Our fees will include any charges made by our agents and/or the bank on which the cheque is drawn.

17 Standing Instructions

17.1 We will, on the day specified in the Standing order, debit your account and transfer the money through the BACS system to the bank or building society account of the recipient. It will take approximately 3 working days for the recipient to receive the money.

17.2 Standing instructions are subject to service charges stipulated by us from time to time.

18 Clearing Cycle

The clearing cycle is the time taken for money paid from or to your account to be deducted or added. The central clearing cycle for cheques is normally three working days

18.1 Each UK cheque and other instruments paid into ICICI Bank UK accounts normally clear on the fifth working day after the deposit of the cheque or other instrument. Whilst we may credit such amounts to your account on the date of presentation, the funds will be available to withdraw only once they have cleared.

18.2 Cheques and other instruments drawn on a non-UK bank and foreign currency cheques and instruments are available for drawing when we are in receipt of cleared funds. See condition 9.4 for further details. In case of clearing of non-UK cheques we may take approximately 21 days for crediting cleared funds into your account.

18.3 When you pay cash alone into your account, you will normally be able to withdraw the money immediately. It will be treated as cleared for interest calculation purposes.

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

18.5 If you give instructions through internet, telephone or standing orders the money will normally be taken from your account on the same day. The clearing cycle is normally three working days. If the person you are paying banks at the same bank as you, the amount will usually be credited on the same day. Payments may take longer than three working days through some financial institutions.

19 Death

- 19.1 In the event of death of the account holder (except in the case of a joint account holder – in which case see conditions 2.4 and 10.2), we will ask the personal representative of the deceased to provide proof of their authority and then transfer the balance to the personal representative. The account shall be frozen when we receive notice of the account holder’s death.
- 19.2 In the case of joint accounts, if any one of the account holders should die, we are authorised to pay the balance of the account to the survivor(s).
- 19.3 We may decline to affect any withdrawal from an account where a depositor has died until we have received the correct forms relating to the estate.

20 Set Off

We may apply any credit balance (in any currency) on any account you hold with us to reduce or repay any amounts that you owe us including amounts you owe us for overdrafts on your accounts along with any related charges. This applies to accounts held in your own name or jointly. If we do this we will tell you as soon as possible.

21 Electronic Instructions

We do not normally act on fax, email, or other electronic instructions. If you do wish us to act on fax, email or other electronic communications we will require you to authorise us to accept instructions given by these modes by signing a

telecommunications mandate in the manner specified by us and agreeing to repay to us any losses we incur by doing so. Instructions received by us through secured channel of Internet Banking will be executed by us on behalf of you.

22 Dormant Accounts

If you have money in a dormant account with us, it will always be your property (or if you die, it will become part of your estate). This is the case no matter how many years pass. If you ask us, we will tell you how to access these accounts.

23 Interest Rates

- 23.1 You can find out about our interest rates by telephoning our helpline, looking on our website, looking at the notices in our branches or asking our staff. When you become a customer, we will give you information on the interest rates, which apply to your accounts and when we will deduct interest or pay it to you. We will also tell you our website address, our helpline numbers and the other ways in which you can find out about charges and the interest rates on your accounts.
- 23.2 If you ask us, we will give you a full explanation of how we work out interest.
- 23.3 We will keep you informed about changes in the interest rates on your accounts and will tell you about the ways we will do this.
- 23.4 When we change the interest rates on your accounts, we will update the information on our telephone helpline and our website within three working days. To help you compare rates, the

old rate will also be available on our website and our helpline.

23.5 Interest will be paid on the cleared balance of your account at the rates decided by us which may vary from time to time. Interest is normally worked out on a daily basis on the amount of the cleared balance on each account at the end of each day. We will pay or charge interest and fees by crediting and debiting the account.

23.6 Interest will be payable net of basic rate income tax and the rate determined from time to time by HM Revenue and Customs or, subject to any required registration, gross. You may reclaim income tax from the HM Revenue and Customs if the amount deducted exceeds your liability to tax. If you are a higher rate taxpayer you may be required to pay additional tax to HM Revenue and Customs.

23.7 At least once in a year we will send you a summary of all our savings accounts and their current interest rates unless your savings account has a balance of less than £500. This summary will also include:

- savings accounts that are no longer available; and
- details of how you can find out about the current interest rates those apply to our savings accounts.

23.8 We will also tell you the different interest rates which have applied to your savings accounts during the year and any changes in the Bank of England base rate (unless we have already told

you personally about these or if your savings account has less than £500 in it).

23.9 If you have a variable-rate savings account with £250 or more in it and the interest rate has fallen significantly compared with the Bank of England base rate, we will contact you within a reasonable period of time to:

- tell you that this has happened;
- tell you about our other savings accounts and offer to help you switch to one of these savings accounts if you want to;
- tell you that you can withdraw all the money in your savings account; and
- give you a reasonable period of time to switch to another savings account or withdraw the money without any notice period or any charges.

24 Charges

24.1 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 telephoning our helpline, looking on our website or asking our staff.

24.2 If we increase any of these charges or introduce a new charge, we will tell you at least 30 days before the change takes effect. We will tell you the charge for any other service or product before we provide it to you, and at any time you ask. Before we deduct interest or charges for standard account services from your current or savings account, we will give you at least 14 days' notice of how much we will deduct.

24.3 If any sum due and payable by you is not paid on the due date you shall be liable to pay interest (both after as well as before any judgment) on such sum at such rate or rates as we may from time to time stipulate from the date payment is due up to the date of payment.

24.4 We reserve the right to charge for additional services and to vary interest rates and charges from time to time.

25 Your account is not transferable

You cannot transfer the rights of your account to someone else. If you intend to do so you shall let us know prior to doing so in writing.

26 Liability

26.1 If we do not carry out your instructions, delay doing so or do not do so correctly, we will be liable for any direct loss that results. We will not be liable to you for any indirect loss we could not reasonably be expected to foresee or to occur.

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

- where we have acted on your instructions;
- where our services are unavailable or delayed by any cause beyond our reasonable control (including industrial action, and any machine failing to work)
- if, for any reason beyond our control, the operation of your account or our ability

to you for any monies in your account is restricted or otherwise affected; or

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

27 Indemnity

You agree to repay and reimburse us fully for all losses and damages that we may incur due to us acting on your instructions.

28 Miscellaneous

a. Each condition in these terms and conditions is separate from all the other conditions. This means that if one condition is found to be void or invalid that will not affect the validity of any of the other conditions.

b. If we do not enforce any of our rights that we may have under these terms and conditions, or if we delay enforcing them, that does not stop us taking any action to enforce our rights in the future.

c. In the event that any event outside our control (including industrial action) stops or delays us from performing our obligations to you, then we may elect either:

- to postpone performance until we are able to perform our obligations; or
- to close the account by giving 30 days' notice to you.

d. You may not transfer any of your rights or duties. We are entitled to transfer all or part of our rights or duties or arrange for any other party to carry out our rights or duties under these terms and conditions.

e. Under UK legislation, all deposit monies held

by you with us (as a bank authorised and regulated by the FSA) are, in the unlikely event of us ever becoming insolvent, protected. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act, 2000. The scheme affords 100% protection to the first £2000 of a depositor's total deposits with us and 90% of the next £33,000 amounting to a maximum payout of £31,700. The scheme covers deposits made with our offices within the European Economic Area and applies to deposits in all currencies.

- f. This agreement is governed by the laws of England and Wales and any dispute between you and us is subject to the exclusive jurisdiction of the Courts of England and Wales save that we are entitled to proceed against you in another jurisdiction if we deem it necessary in order to protect our interests.
- g. We reserve the right to vary or withdraw the services under these terms and conditions. We will tell you when we do this.
- h. We may put financial limits on the transactions that can be carried out over telephone or through Internet.

B. Fixed Deposits

1. Date of Fixed Deposit

The term of any fixed deposit shall commence at the earliest on the date on which we receive cleared funds in the account and satisfactory completion of any documentation that we may require.

2. Currency, Period and Minimum Balance

A fixed deposit can only be opened in such currency, with such minimum balance and for such periods as we may stipulate from time to time.

3. Other Terms and Conditions

- 3.1 When you set up the fixed deposit, or at any time after, you may request us (though you should ensure you give / make the request at least 15 days before the maturity date of the fixed deposit) on maturity of any deposit, to reinvest the funds including accrued interest for a further agreed term.
- 3.2 If you have not requested us to reinvest the funds, or given other instructions to us then the deposit will be automatically rolled over for the shortest period at our prevailing rate(s).
- 3.3 Customers are cautioned against volatility in exchange / interest rates in currencies other than sterling.
- 3.4 If the deposit is invested with us for a period less than seven days then we will not pay any interest on the account.

- 3.5 Interest on fixed deposits will be credited into your account at the rate(s) as may be from time to time prescribed by us. Simple interest is paid at the applicable rate for deposits up to a period of 12 months. For deposits above 12 months, interest at the applicable rate is compounded monthly and thereafter interest is calculated on an amount including the compounded interest.
- 3.6 If any fixed deposit in sterling matures on a day which is not a working day, the deposit shall be payable on the next succeeding working day and interest shall be paid up to but excluding that succeeding day.
- 3.7 If any fixed deposit in a currency other than sterling matures on a day which is not a working day in either the country of the relevant currency or in UK the deposit shall be payable on the next succeeding working day and interest shall be paid up to but excluding that succeeding day.
- 3.8 In case of premature withdrawal of funds from your fixed deposit account, we may charge you a penal rate of interest, which we will specify to you at the time you open the deposit.
- 3.9 We will send you a deposit confirmation advice covering the terms of the fixed deposit, including amount, tenor, interest rate, penal rate of interest in case of premature withdrawal.

C. Current Accounts

1 Currency and Minimum Balance

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

2. Funding at the time of Account Opening

You can fund your GBP Current account free of charge at the time of applying for the account :

- I. Issuing a Cheque in favour of "ICICI Bank UK PLC A/C Customer Name". The account will be credited only after the funds have been cleared:
 - a) The cheque is duly crossed, dated and signed by the customer
 - b) The cheque is accompanied with the pay-in slip, duly signed by the customer
 - c) The signature on the cheque matches the signature of the applicant as in the Account Opening Form
 - d) The cheque is not for any amount less than £100.

If your account opening cheque is returned unpaid, your account shall be debited of the charges as per the existing rate & charges schedule available in our branches and on our website www.icicibank.co.uk

- II. Issuing a Demand Draft/Banker's cheque in favour of ICICI Bank UK PLC A/C Customer Name. The account will be credited only for the cleared funds against the DD, subject to

DD being accompanied with the pay-in slip, duly signed by you and the DD is not for any amount less than £100.

III. Depositing Cash at the branch. This will be applicable only at the branches. You should deposit the cash along with the pay-in slip as per the existing cash deposit process. The minimum deposit amount is £50 and the maximum deposit amount may vary from time to time subject to the ICICI Bank UK PLC's Anti Money Laundering policy.

3 Other Terms and Conditions

We will provide you with GIRO credit's slips to allow you to pay funds into the current account(s). You should complete the deposit slip in full and ensure that the copy of the deposit slip is stamped and initialled by the teller. In case you open a current account with us you will receive a cheque book, internet banking id & password along with debit card.

D. High yield Savings Accounts

1 Currency, Minimum Balance and Eligibility

A High Yield Savings Account will be opened in such currency, with such a minimum balance and to such customer as we may stipulate from time to time.

2 Other Terms and Conditions

You shall not be provided with a cheque book or Debit Card in respect of this account. You will not be provided with a pass book. However we will

send you periodic statements updating changes in your account as described in 4. No overdraft facility shall be available with respect to such deposits. Therefore the terms of shall not be applicable to such accounts relating to overdrafts shall not apply here.

You may withdraw funds from your High Yield Savings Account by providing a written request giving details of where the funds are to be transferred.

E. Your Information

1. We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal your name and address or details about your accounts to anyone, including other companies in our group, other than in the following four exceptional cases when we are allowed to do this by law:
 - we have to give the information by law;
 - there is a duty to the public to reveal the information;
 - our interests mean that we must give the information (for instance, to prevent fraud); or
 - if you ask us to reveal the information, or we have your permission.
2. When you provide information to us, we will process that information in accordance with the Data Protection Act, 1998.
3. We may use other companies in our group and/or subsidiaries to process information

and provide services on our behalf. Whether it is processed in the UK or overseas, your information will be protected in accordance with data protection legislation, by a strict code of secrecy and security which all companies in our group, our staff and any third parties are subject to and will only be used in accordance with our instructions.

4. Under the Data Protection Act, 1998, you have the right to see the personal records we hold about you. A fee may be payable.
5. You have the right of access to your personal records held by credit and fraud agencies. We will supply their names and addresses upon request by you.
6. If we are asked to give a banker's reference about you, we will need your written permission before we give one.
7. We may record and/or monitor your telephone conversations with us for security and training purposes. Any recordings made are our sole property.
8. If, in trying to contact you by telephone, we are unable to speak to you, we may leave a message for you to call or contact us on any answering machine or with any person that answers our call.

F. Credit Reference and Fraud Prevention

1. When considering your application and where appropriate, from time to time, during your relationship with us, we will make searches

about you at credit reference agencies who will supply us with credit information, as well as information from the Electoral Register. The agencies will record details of the search whether or not your application is accepted. We may use other methods (including credit scoring by electronic or other means) to assess this application and to verify your identity. Credit searches and other information which is provided to us and/or the credit reference agencies, about you and those with whom you are linked financially may be used by us and other organisations if credit decisions are made about you, or other members of your household. This information may also be used for identification purposes, debt tracing and the prevention of money laundering as well as the management of your account.

2. If you make a joint application for a current account or credit, an 'association' linking your financial records with those of your fellow applicant(s) will be created by the credit reference agencies. The credit history of your 'associates' will be taken into consideration in any future application for credit. The 'association' will continue to link your credit histories unless and until you successfully file a 'notice of disassociation' with the credit reference agencies.
3. **Data Sharing**
We may record, exchange, analyse and use

relevant information about you and your relationships with the companies in our group (including the nature of your transactions) for credit assessment, market research, insurance and administrative purposes. This may include information provided by you, or someone acting on your behalf.

Relevant information may also be exchanged with companies in our group and others, for audit purposes and if required by appropriate governmental and non-governmental regulators or ombudsmen.

4. We may exchange, analyse and use relevant information about you and your relationships with companies in our group, (including the nature of your transactions) to give you information (including promotions) about products and services (including mortgages), available from the companies in our group and those of selected third parties which may interest you by telephone, post, email, secure e-messaging, text messaging services and other means. You may communicate to us if you do not want to receive such information. You can write to us at ICICI Bank UK PLC, Operations Department, 47 Ealing Road, Wembley Middlesex HA0 4BA.

5. **Crime Prevention and Debt Recovery**
To prevent crime, to verify your identity and to recover debt, we may exchange information (both within the UK and, where appropriate,

overseas) with other companies in our group and, where appropriate, with fraud prevention and debt recovery agencies and other organisations including other lenders.

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

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

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

G. Financial Difficulties

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.

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.
3. If you are in difficulties, you can also get help and advice from debt-counseling organisations. We will tell you where you can get free money advice. You should also be aware that there are other companies that charge a fee for managing your debts. It is your responsibility to check the fees that may be charged before asking these companies to act on your behalf.
4. In certain circumstances we may pass your debt to another organisation or debt-collection agency. We will always choose reputable firms which also agree to follow the Code when arranging repayment. In other circumstances, we may sell your debt. We will always choose reputable firms if we do this.

H. Complaints

If you want to make a complaint, you can:

- Walk in to your nearest ICICI Bank branch and speak to a member of the staff.
- Telephone: Customer Relations on 080 8131 4151* to inform us of your concerns.
- Email to: ukcustomerrelations@icicibank.com
- Write to us at :

Customer Relations,

ICICI Bank UK PLC,
47 Ealing Road,
Wembley HA04BA

We will then arrange for the right person to investigate and respond to your concerns.

When you contact us please tell us:

- Your name and account number
 - The reason for your complaint
 - The product, if applicable, that your complaint refers to
 - The name of the person/s that you dealt with
 - A suggestion of what you would like the bank to do
 - Your address and if you are happy to discuss the issue on the telephone, your day-time number
 - When writing to us it would be helpful if you could submit copies of any documentation relevant to your complaint
- In the unlikely event that you remain unhappy with our response, or we have not sent you a final response within 8 weeks of the original complaint, you have the right to take your complaint to the Financial Ombudsman Service.

If you would like the Financial Ombudsman service to look into your complaint, you must contact them within six months of the date of any final response issued. You can find out more about the role of the Ombudsman by asking for the FOS service leaflet at any ICICI Bank branch or you can write to:

The Financial Ombudsman Service,

South Quay Plaza,
183 Marsh Wall,
London E14 9SR

Phone: 0845 080 1800

Website: www.financial-ombudsman.org.uk

Email: complaint.info@financial-ombudsman.org.uk