

## **Rules and Regulations of Internet Banking**

### **Terms and Conditions governing the Internet Banking Service of ICICI Bank UK**

**1. Definitions:** In this document the following words and phrases shall have the meanings as set below unless the context indicates otherwise:

"Account(s)" refers to the user's current account, savings account, term deposit account, credit card account, home loan account, automobile loan account, consumer durable loan account, depository account and/or any other type of account (each account hereafter referred to as an "Account" and collectively as "Accounts"), so maintained with ICICI Bank UK or its Affiliate which are eligible Account(s) for purposes of Internet Banking. One of these Accounts shall be designated as the Primary Account and all other Accounts, if any, of the user shall be referred to as Secondary Account(s).

"Affiliate" of ICICI Bank UK shall mean and include any company which is the holding company or subsidiary of ICICI Bank UK, or any person under the control of or under common control with ICICI Bank UK or in more than 26% of the voting securities of which ICICI Bank UK has a direct or beneficial interest or control.

For the purpose of this definition of Affiliate, "control" together with grammatical variations when used with respect to any person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "person" means a company, corporation, a partnership, trust or any other entity or organisation or other body whatsoever.

"ICICI Bank UK" refers to ICICI Bank UK Limited. ICICI Bank UK Limited is regulated by the FSA in the UK and has a capital of USD fifty million. ICICI Bank UK Ltd (Company No. 04663024) has its registered office at 21 Knightsbridge, London SW1X 7LY and is subject to the laws of England and Wales. ICICI Bank UK Ltd. is a 100% owned subsidiary of ICICI Bank Limited. ICICI Bank Limited is incorporated in India under number 04-210-12 and has its registered office at 'Landmark', Race Course Circle, Vadodara 390007, India, it is regulated and authorized to take deposits in India by the Reserve Bank of India. As at 31st March 2003, ICICI Bank had paid up share capital and reserves of US\$ 1.38 billion.

"Internet Banking" refers to the internet banking service offered by ICICI Bank UK to the user including services such as enquiry about balance in the Account, details about transactions in the Account(s), statement of Account, transfer of funds and any other service as ICICI Bank UK may decide to provide from time to time through internet. The availability/non-availability of a particular service shall be communicated to the user through email, web page of ICICI Bank UK or in writing as may be deemed fit by ICICI Bank UK. Such Internet Banking may be provided by ICICI Bank UK directly or through its associates or contracted service providers.

"Personal Information" refers to the information provided by the user to ICICI Bank UK.

"Terms" refer to terms and conditions herein for use of Internet Banking.

"User" refers to a customer of ICICI Bank UK and/or of the Affiliates authorised to use Internet Banking. In case of the user being a minor, the guardian of such minor shall be permitted to use Internet Banking.

"Website" refers to the website owned, established and maintained by ICICI Bank UK located at the URL [www.icicibank.co.uk](http://www.icicibank.co.uk).

In this document all references to the user being referred in masculine gender shall be deemed to include the feminine gender.

**2. Applicability of Terms:** These Terms form the contract between the user and ICICI Bank UK for availing Internet Banking. The user shall apply to ICICI Bank UK in the prescribed form for use of Internet Banking. ICICI Bank UK shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the users. By applying for or availing of Internet Banking, the user acknowledges and accepts these Terms. Notwithstanding anything contained herein, all terms and conditions stipulated by the Affiliates pertaining to the Accounts shall continue to be applicable to the users provided in the event of a conflict in the terms stipulated by the Affiliates and the terms herein, the terms herein shall have overriding effect. These terms will be in addition to and not in derogation of the terms and conditions relating to any account of the user.

**3. Internet Banking:** For the purpose of availing Internet Banking, the user would need to have legal and valid access to the Internet.

The information provided to the user through the Internet Banking is not updated continuously but at regular intervals. Consequently, any information supplied to the user through Internet Banking will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the user. ICICI Bank UK shall not be liable for any loss that the user may suffer by relying on or acting on such information.

ICICI Bank UK may keep its records of the transactions in any form it wishes. In the event of any dispute, ICICI Bank UK's records shall be binding as the conclusive evidence of the transactions carried out through Internet Banking in the absence of clear proof that ICICI Bank UK's records are erroneous or incomplete.

Any request for any service, which is offered as a part of Internet Banking, shall be binding on the user as and when ICICI Bank UK receives such a request. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation on part of the user, ICICI Bank UK shall not be required to act on the request until it receives such documentation from the user.

In case of any request for a service relating to any foreign currency transaction made by the user, the exchange rates quoted by ICICI Bank UK shall only be provisional and shall be subject to future variations in the exchange rate. The rate at which the transaction is given effect to would be the effective rate for all intents and purposes.

The user shall ensure that Internet Banking or any related service is not used for any purpose which is illegal, improper or which is not authorised under these Terms.

**4. Unauthorised Access:** The user shall take all necessary precautions to prevent unauthorized and illegal use of Internet Banking and unauthorized access to the Accounts provided by Internet Banking. ICICI Bank UK shall take all commercially reasonable care to, ensure the security of and to prevent unauthorised access to the Internet Banking using commercially reasonable technology available to ICICI Bank UK.

**5. Internet Banking Access:** The user would be allotted an Internet Banking user-id and a set of secret passwords by ICICI Bank UK in the first instance. The user will be required to change the password assigned by ICICI Bank UK on accessing Internet Banking for the first time. As a safety measure, the user shall change the password as frequently thereafter as possible. In addition to user-id and password ICICI Bank UK may, at its discretion, advise the user to adopt such other means of authentication including but not limited to digital certification and/ or smart cards. The

user shall not attempt or permit others to attempt accessing the Account information stored in the computers of ICICI Bank UK through any means other than the Internet Banking.

**6. Internet Banking Password:** The user acknowledges, represents and warrants that the password which will be issued to it, provides access to the Account and that user is the sole and exclusive owner and is the only authorised user of the password and accepts sole responsibility for use, confidentiality and protection of the password, as well as for all orders and information changes (i.e., change of address) entered into Accounts using such password. The user grants express authority to ICICI Bank UK for carrying out transactions and instructions authenticated by such password. The user unconditionally undertakes to have Internet Banking password of such number of letters/digits as may be notified by ICICI Bank UK from time to time and ensure that the same is kept confidential; and to not let any unauthorised person have access to the internet while the user is accessing the Internet Banking. If the user forgets the Internet Banking password, the user may request for the issue of a new password by sending a written request to ICICI Bank UK and this shall not be construed as the commencement of a new contract. The user agrees and acknowledges that ICICI Bank UK shall in no way be held responsible or liable if the user incurs any loss as a result of information being disclosed by ICICI Bank UK regarding his Account(s) or carrying the instruction of the user pursuant to the access of the Internet Banking and the user shall fully indemnify and hold harmless ICICI Bank UK and the affiliates in respect of the same. The user shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake. The user shall comply with such guidelines, instructions or terms as ICICI Bank UK may prescribe from time to time with respect to the password.

The User must contact ICICI Bank UK at 21 Knightsbridge, London SW1X 7LY OR call us on 020 7201 1040 in case the User's password and log in details become known to a third party and to prevent unauthorized access to the User's accounts. The User will not be liable for any unauthorized transaction that takes place after the User has reported the loss to ICICI Bank UK in the above manner.

**7. Joint Accounts:** In case of Joint Accounts, transactions through Internet Banking, shall be available if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor'. The user desirous of using the Internet Banking should either be the Account holder and sole signatory or authorised to act independently in case of a joint account. For such joint accounts, one user-ID and password for Internet Banking will be issued to each of the joint account holders when requested. The other joint account holders shall expressly agree with the arrangement and give their consent on the application form for use of Internet Banking. In case of joint accounts operated by more than one user, ICICI Bank UK shall act on the instruction received first and any subsequent instruction shall be neglected. All correspondence will be addressed to the first named person only. All transactions arising from the use of Internet Banking in the joint account shall be binding on all the joint account holders, jointly and severally.

**8. Charges:** ICICI Bank UK reserves the right to charge and recover from the user service charge for providing the Internet Banking (including but not limited to the right of charging the user for the use of funds transfer through eCheques). The user hereby authorises ICICI Bank UK to recover the service charge by debiting one of the Accounts of the user or by sending a bill to the user who will be liable to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by ICICI Bank UK in a manner as ICICI Bank UK may deem fit along with such interest, if any, and/or suspension of the facility of Internet Banking without any liability to ICICI Bank UK.

**9. Maintenance of Sufficient Balance:** The user shall ensure that there are sufficient funds (or prearranged credit facilities) in any Account for transactions through the Internet Banking, and ICICI Bank UK shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that ICICI Bank UK

shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to the user and the user shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related to costs and charges.

ICICI Bank UK may, at its discretion, levy penal charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation ICICI Bank UK may levy service charges for use of Internet Banking which will be notified by ICICI Bank UK to the user from time to time. Any change in such service charges will also be notified to the user. The user authorises ICICI Bank UK to recover all charges related to Internet Banking as determined by ICICI Bank UK from time to time by debiting one of the Accounts.

ICICI Bank UK may withdraw the provision of Internet Banking, wholly or partly, if at any time the amount of deposit falls short of the required minimum as aforesaid and / or if the service charges remain unpaid, without giving any further notice to the user and / or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

**10. Funds Transfer Through Internet Banking:** The User accepts that he will be responsible for keying in the correct account number for the fund transfer request. If the User makes a mistake whilst inputting the information on screen, the User can correct it by clicking on "Clear and re-entering or by using the cursor to delete highlight the incorrect text, deleting and re-entering it. In no case, ICICI Bank UK will be held liable for any erroneous transactions incurred arising out of or relating to the User entering wrong account numbers.

The user shall not use or attempt to use the Internet Banking for funds transfer through eCheques without sufficient funds in the relative Account or without a pre-existing arrangement with ICICI Bank UK for the grant of an overdraft. ICICI Bank UK will endeavour to effect funds transfer transaction received through Internet Banking subject to availability of sufficient funds in the Account. ICICI Bank UK shall specify from time to time the limit for carrying out various kinds of funds transfer or any other services through Internet Banking. The said facility will be provided in accordance with the arrangement between ICICI Bank UK and the Affiliates and as per conditions specified by ICICI Bank UK from time to time.

ICICI Bank UK shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its reasonable control. ICICI Bank UK reserves the right to charge the customer for the use of funds transfer through eCheques by giving due notice on the website about such charges.

If funds transfer is made available to the user, it may be used for transfer of funds from Account to other accounts belonging to third parties maintained at ICICI Bank UK and/or at any other Bank which falls under the network of Reserve Bank of India's Electronic Fund Transfer system.

**11. Transactions in Depository Account through Internet Banking:** ICICI Bank UK shall install adequate systems to restrict the access of the transaction statement of depository account only to the user. The user shall take all the necessary steps to ensure confidentiality and secrecy of the login name and password allotted by ICICI Bank UK in this regard. The user permits ICICI Bank UK to provide the transaction statement of the depository account through internet (web-based and/or email). The user is aware that the transaction statement may be accessed by other entities in case the confidentiality / secrecy of the login name and password is compromised. In case the user opts for transaction statement through email, it shall immediately inform ICICI Bank UK about change in email address, if any. ICICI Bank UK shall verify and confirm with the user about the change. ICICI Bank UK shall confirm with the user about validity of the email address atleast once in a year.

The user agrees not to receive transaction statement in paper form from ICICI Bank UK. Provided however that, in case when the ICICI Bank UK is not able to provide transaction statement to its users through internet (web-based / email) due to any unforeseen problems, ICICI Bank UK should ensure that the transaction statement reaches to the user in physical form as per the time schedule stipulated in the Bye Laws & Business Rules of National Securities Depository Limited.

The above terms are in addition to and not in contravention of the terms and conditions forming a part of the "AGREEMENT BETWEEN THE PARTICIPANT AND THE person SEEKING TO OPEN AN ACCOUNT WITH THE PARTICIPANT" signed by the user at the time of opening the account with the Depository.

**12. Hot Payment Facility:** ICICI Bank UK provides the facility of payment for transactions executed on internet through different sites. ICICI Bank UK will execute such transactions only for the sites specified on its website ICICIBank.com and will be responsible for transferring the amount debited to the customer to the Account maintained by the Service Provider however it will not be held responsible for any informational content on any other site.

**13. Authority to ICICI Bank UK for Internet Banking:** The user irrevocably and unconditionally authorises ICICI Bank UK to access all his Account(s) for effecting banking or other transactions performed by the user through the Internet Banking. The instructions of the user shall be effected only when such instruction is in accordance with the prescribed procedure.

ICICI Bank UK shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the user through Internet Banking or purporting to have been sent by the user other than by means of verification of the Internet Banking user-Id and the password.

ICICI Bank UK will take reasonable care to ensure that any information provided to the User by the internet banking service is an accurate reflection of the information contained in ICICI Bank UK's computer system. The read-out, the faxed /email output or the printed output, if any, that is received by the user at the time of operation of Internet Banking is a record of the operation of the computer by the user and shall be accepted as conclusive and binding for all purpose. All the records of ICICI Bank UK generated by the transactions arising out of the use of the Internet Banking, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. While ICICI Bank UK and the Affiliates shall endeavour to carry out the instructions promptly, they shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems or any requirement of law. All the transactions arising through the use of the Internet Banking to operate a joint account shall be binding on all the joint account holders, jointly and severally.

**14. Instructions :** All instructions for Internet Banking shall be given, through computer or any other medium/channel enabled by ICICI Bank UK for the purpose, by the user in the manner indicated by ICICI Bank UK. The user is also responsible for the accuracy and authenticity of the instructions provided to ICICI Bank UK and/or Affiliates and the same shall be considered to be sufficient to operate the Internet Banking. ICICI Bank UK shall not be required to independently verify the instructions, and the instruction shall remain effective till such time the same is countermanded by further instructions by the user. ICICI Bank UK shall have no liability if it is unable to stop or prevent the implementation of an instruction which is subsequently countermanded. Where ICICI Bank UK considers the instructions to be inconsistent or contradictory it may seek clarification from the user before acting on any instruction of the user or act upon any such instruction as it deems fit. ICICI Bank UK states that it has no liability or obligation to keep a record of the instructions to provide information to the user or for verifying user's instructions. ICICI Bank UK will make reasonable efforts to modify, not process or delay processing any instruction where the User requests the bank to do so, but ICICI Bank UK will not be liable for any failure to comply with such a request unless it is due to the bank's failure to make

reasonable efforts to do so. ICICI Bank UK may refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction and have the right to suspend the operations through the Internet Banking if it has reason to believe that the user's instructions will lead or expose to direct or indirect loss or may require an indemnity from the user before continuing to operate the Internet Banking.

Any instruction, order, direction, request entered using the password of the user shall be deemed to be an instruction, order, directive, request received from the user. All instructions, requests, directives, orders, directions, entered by the user, either electronically or otherwise, are based upon the user's decisions and are the sole responsibility of the user. The user understands that entering an instruction, direction, order, request with ICICI Bank UK, either electronically or otherwise, does not guarantee execution of such instruction, direction, order, request. ICICI Bank UK shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the user until it confirms the receipt of such instruction, direction, order, request.

**15. Accuracy of Information :** The user is responsible for the correctness of information supplied to ICICI Bank UK for use of the Internet Banking or through any other means such as electronic mail or written communication. ICICI Bank UK accepts no liability for the consequences arising out of erroneous information supplied by the user. If the user notices an error in the information supplied to ICICI Bank UK either in the application form or any other communication, he shall immediately advise ICICI Bank UK which will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

**16. Liability of the user and ICICI Bank UK :** Neither ICICI Bank UK nor the Affiliates shall be liable for any unauthorised transactions occurring through the Internet Banking unless the User has reported the loss of password and log in details according to clause 6 above to ICICI Bank UK and the user hereby fully indemnifies and holds ICICI Bank UK and the Affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. ICICI Bank UK will use reasonable efforts to inform the User without undue delay through the internet banking service and/or its website if any service under the internet banking service is not available. However, ICICI Bank UK shall under no circumstance be held liable to the user if the Internet Banking is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of ICICI Bank UK. Under no circumstances shall ICICI Bank UK be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the user or by any other person. Illegal or improper use of the Internet Banking shall render the user liable for payment of financial charges as decided by ICICI Bank UK or will result in suspension of the operations through the Internet Banking.

**17. Disclaimer of Warranties:** The Client expressly agrees that use of the Website is at its sole risk. The Website is provided on an "as is" and "as available" basis.

Except as warranted in the Terms, ICICI Bank UK expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in Internet Banking.

ICICI Bank UK does not warrant that access to the Website and Internet Banking shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the Website or use, accuracy or reliability of Internet Banking.

ICICI Bank UK will not be liable for any virus that may enter the user's system as a result of the user using Internet Banking. ICICI Bank UK does not guarantee to the user or any other third party that Internet Banking would be virus free.

**18. Indemnity:** In consideration of ICICI Bank UK providing the user the Internet Banking, the user shall, at his own expense, indemnify and hold ICICI Bank UK, its directors and employees, representatives, agents and/or the Affiliates, as the case may be, , indemnified against all losses and expenses on full indemnity basis which ICICI Bank UK may incur, sustain, suffer or is likely to suffer in connection with ICICI Bank UK or Affiliates' execution of the user's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing a service through Internet Banking for any action taken or omitted to be taken by ICICI Bank UK and /or the Affiliates, its officers, employees or agents, on the instructions of the user. The user will pay ICICI Bank UK and /or the Affiliates such amount as may be determined by ICICI Bank UK and/or the Affiliates to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

Further, the user agrees, at its own expense, to indemnify, defend and hold harmless ICICI Bank UK, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against ICICI Bank UK, its directors and employees, representatives, agents, and Affiliates by a third party, to the extent that such claim, suit, action or other proceeding brought against ICICI Bank UK, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with the user of Internet Banking with reference to:

(i) a violation of the Terms contained herein by the user;  
(ii) any deletions, additions, insertions or alterations to, or any unauthorized use of, Internet Banking by the user;  
(iii) any misrepresentation or breach of representation or warranty made by the user contained herein; or  
(iv) any breach of any covenant or obligation to be performed by the user hereunder. The user agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable legal fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

The user hereby agrees that under no circumstances, ICICI Bank UK's aggregate liability for claims relating to Internet Banking, whether for breach of in tort (including but not limited to negligence) shall be limited to the transaction charges/fees or consideration paid by the user within the previous twelve (12) months for Internet Banking, excluding any amount paid towards transactions.

**19. Disclosure of Information :** The user agrees that ICICI Bank UK and/or Affiliates or their contractors may hold and process his personal Information and all other information concerning his Account(s) on computer or otherwise in connection with the Internet Banking as well as for analysis, credit scoring and marketing. The user also agrees that ICICI Bank UK may disclose, in strict confidence, to other institutions, such personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognised credit scoring agencies, or for fraud prevention purposes.

**20. Change of Terms :** ICICI Bank UK shall have the absolute discretion to amend or supplement any of the Terms at any time and will endeavour to give prior notice of fifteen days for such changes wherever feasible. Such change to the Terms shall be communicated to the user. By using any new services as may be introduced by ICICI Bank UK, the user shall be deemed to have accepted the changed Terms.

**21. Non-Transferability** : The grant of Internet Banking to a user is not transferable under any circumstance and shall be used only by the user.

**22. Termination of Internet Banking** : The user may request for termination of the Internet Banking any time by giving a written notice of at least 15 days to ICICI Bank UK. The termination shall take effect on the completion of the fifteenth day. The user will remain responsible for any transactions made through the Internet Banking until the time of such termination. For the access of Depository Account through Internet Banking user and ICICI Bank UK shall have the right to terminate the applicability Clause 11 of this agreement after giving a notice of at least 10 days to the other party.

ICICI Bank UK may withdraw or terminate the Internet Banking anytime either entirely or with reference to a specific service or user; or in case of breach of Terms by the user without a prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the user. Clause 13 & 16 shall survive the termination of the Internet Banking for any reason whatsoever.

**23. Notices:** Notices under these Terms may be given by ICICI Bank UK and the user in writing by delivering them by hand or by sending them by post to the last address given by the user and in the case of ICICI Bank UK to its corporate office address as set out hereinabove. In addition, ICICI Bank UK may also publish notices of general nature, which are applicable to all users in a newspaper or on its web site located at [www.icicibank.com](http://www.icicibank.com). Such notices will have the same effect as a notice served individually to each user. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.

**24. Governing Law** : These Terms and/or the operations in the Accounts of the user shall be governed by the laws of England and Wales. The Parties hereby agree that any legal action or proceedings arising out of the Terms for Internet Banking shall be brought in the courts or tribunals at London and irrevocably submit themselves to the jurisdiction of such courts and tribunals. ICICI Bank UK may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms for Internet Banking in any other court, tribunal or other appropriate forum, and the user hereby consents to that jurisdiction. Any provision of the Terms for Internet Banking which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

**25. Applicability To Future Accounts** : ICICI Bank UK and the user agree that if the user opens further Accounts with/subscribes to any of the products/services of ICICI Bank UK or any of the Affiliates, and ICICI Bank UK extends the Internet Banking to such Accounts or products or services and the user opts for use thereof, then the Terms shall automatically apply to such further use of the Internet Banking by the user.

**26. General:** The clause headings herein are for only for convenience and do not affect the meaning of the relative clause. ICICI Bank UK may sub-contract and employ agents to carry out any of its obligations under this contract. Internet Banking service would be available to the users in certain cities only and during timings specified by ICICI Bank UK from time to time and transactions would be carried out on the same day or on the next working day depending upon the time of logging of the transaction. The user would have to ensure that the equipment used for availing of Internet Banking meets the criteria as may be specified by ICICI Bank UK from time to time. All costs incurred by the user including telecommunication costs to use the Internet Banking would be borne by the user.

As a tool to correct misunderstandings, the user understands, agrees and authorises ICICI Bank UK, at its discretion, and without further prior notice to the user, to monitor and record any or all



telephone conversations or electronic communications between the user and ICICI Bank UK and any of its employees or agents.

These terms and conditions contain ICICI Bank UK's entire agreement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the user and ICICI Bank UK for Internet Banking. The user acknowledges that it has not relied on any representation made by ICICI Bank UK or any of its employees or agents and has made its own independent assessment of Internet Banking. No third party will have any rights or claims under these terms and conditions.

**27. Assignment :** ICICI Bank UK shall be entitled to sell, assign, securitise or transfer ICICI Bank UK's right and obligations under the Terms and any security being in favour of ICICI Bank UK (including all guarantee/s) to any person of ICICI Bank UK's choice in whole or in part and in such manner and on such terms and conditions as ICICI Bank UK may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the user and all other persons. The user, his heirs, legal representatives, executors, administrators and successors are bound by the Terms. ICICI Bank UK may sub-contract and employ agents to carry out any of its obligations under this contract. However, the user shall not be entitled to transfer or assign any of his rights and obligations hereunder.

**28. Right of set-off and Lien:** ICICI Bank UK shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scrips held in the Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Internet Banking extended to and/ or used by the user.

**29. Proprietary Rights:** ICICI Bank UK shall make reasonable efforts to advise from time to time the Internet software such as browsers which are required for availing of Internet Banking. There will be no obligation on ICICI Bank UK to support all or any versions of the Internet software as may be required for offering Internet Banking. The user acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking are the legal property of the respective vendors. The permission given by ICICI Bank UK to access Internet Banking will not convey any proprietary or ownership rights in such software. The user shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking or create any derivative product based on the software.

**30. Communications through Electronic means:** Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website. ICICI Bank UK would be deemed to have fulfilled its legal obligation to deliver to the user any document if such document is sent via electronic means. Failure to advise ICICI Bank UK of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

**31. The following functionalities will not be accessible during maintenance work at Midnight everyday.**

1. Add/Delete/Modify personal/customer payee details
2. Modify Standard payee

3. Add/Delete/Modify one time/recurrent internal/external scheduled/immediate transfer/payments