

Summary of Changes – Money Transfer to India (Account Holders)

Clause	Old text	Clause	Changed text
General	Contact us	General	Contact us by visiting our nearest branch or contacting our Customer Service/Support in UK at [0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls)number] or If you're outside the UK please call +44 203 478 5319 and if you are in India call us on our toll free number 1800 419 6588
3.1.a	By visiting the branch and through a debit card	3.1.a	By visiting the branch
3.1.b	You will need to sign the telecommunications mandate and agree to its terms and conditions. Please visit our branch or the website for further information.	3.1.b	Deleted
4.4	You may be required to provide us with certain additional details for each of the Registered Beneficiaries.	4.4	For all transfers, processing the Beneficiary registration requests involves conducting Know Your Customer and Anti-Money Laundering checks as required by applicable laws and we may ask you for further information for each of the Registered Beneficiaries in compliance with the applicable regulations for the Bank. For instance, we may require information regarding the country of residence of a Registered Beneficiary. We will inform of such information required at the time of registration.
4.5	Transfers using the phone may be sent only to Registered Beneficiaries or to your personal bank account with ICICI Bank Ltd., India. The Beneficiary may have been registered through branch, telephone banking or internet banking and a request for registering a new Beneficiary other than to your own account with ICICI Bank Ltd, India will not be accepted through telephone banking.	4.8	Transfers using the telephone may be sent only to Registered Beneficiaries. The Beneficiary may have been registered through branch, mobile app or internet banking.

4.6	Transfer request via telephone banking will be rejected if the Beneficiary is not registered or if the Beneficiary's account is a non-individual account. An email communication of such rejection will be sent to you within three Business Days of the rejection.	4.8	Transfer request via telephone banking will be rejected if the Beneficiary is not already registered or if the Beneficiary's account is a non-individual account. For online transfers, a rejected transfer will be displayed immediately. Where the beneficiary bank has declined the payment, a member of the call centre team will contact you for alternate beneficiary details. For branch and call centre transfers, a call is made to the customer informing about the cancellation of the transfer and also checks if the remitter wants to send this money to any alternate beneficiary in India.
4.7	Not available	4.11	We may take up to 1 business day to verify the Beneficiary details registered by you. It may take longer if we need to contact you for further information.
5.4	Not available	5.4	It may take 1 business day to receive credits in your Account.
5.5	*To avoid any doubt, the Transfer Time will exclude the time taken by us to register the Beneficiary as explained in clause 1.4.	5.5	To avoid any doubt, the Transfer Time will exclude the time taken by us to register the Beneficiary as explained in clause 1.4 or time taken to clear the cheque payments as explained in clause 5.4.
5.6	Not available	5.6	Therefore in an exceptional scenario, the amount received may not be equal to the amount transferred. Registered Beneficiary may contact their local bank to know the break down of the transaction if required.
5.9.a	Not available	5.9.a	We recommend you check that the time stamp is accurate on the Transaction Receipt.
5.11.ii Pay now	For instructions in INR, the amount debited from your Account will be determined by the INR/ GBP exchange rate (being offered by us) up to five decimal places.	5.11.ii Pay now	For instructions in INR, the amount debited from your Account will be determined by the INR/ GBP exchange rate (being offered by us) up to five six decimal places. You may refer to our website for latest exchange rates offered by the Bank (https://www.icicibank.co.uk/en/money-transfers-exchange-rates?)
5.11 i. Future Dated Transfer & ii. Standing Instructions	The Transfer will be processed by the close of business hours on that Business Day.	5.11 i. Future Dated Transfer & ii. Standing Instructions	The Transfer will be processed during the business hours on that Business Day.

5.11.iv Future Dated Transfer	Not available	5.11 Future Dated Transfer	In an event of breaching daily online transaction limit, all subsequent transactions during the day would be rejected including Future Dated Transfer.
5.11.v Standing Instructions	Not available	5.11.v Standing Instructions	In an event of breaching daily online transaction limit, all subsequent transactions during the day would be rejected including Standing Instructions.
5.11.iii Rate Block	The Rate Block request will be executed at the actual exchange rate applicable at the time the Transfer is processed, which may be equal to or greater than the desired exchange rate set by you. The applicable exchange rate will be inclusive of all promotional offers (if any) valid at the time of processing.	5.11.iii Rate Block	The Rate Block request will be executed once a day at the actual exchange rate applicable at the time the Transfer is processed, which may be equal to or greater than the desired exchange rate set by you. The applicable exchange rate will be inclusive of all promotional offers (if any) valid at the time of processing.
5.12.vi 5.13.iii	Credit cards will not be accepted for a Transfer. We may levy additional fees up to 3% of total amount on customers when a Credit Card is used to fund the money transfer requests to India	5.12.vi 5.13.iii	Money transfers to India using personal credit card may be declined by the payment gateway. The use of credit cards for a money transfer may be subject to an additional fee up to 3% of the total transfer amount and this additional fee will be debited from the Account holder in a separate line
6	Not available	6	You may refer to our website for latest exchange rates offered by the Bank (https://www.icicibank.co.uk/en/money-transfers-exchange-rates?)
9.3	If we are unable to credit a Registered Beneficiary's account, we will notify you by post or email on the registered address and contact details submitted by you.	9.3	If we are unable to credit a Registered Beneficiary's account, you will be notified immediately on your display if by online banking or the mobile app. Alternatively, where the beneficiary bank has declined the payment, a member of the call centre team will contact you for alternate beneficiary details or for branch/call centre transfers, a call is made to the customer informing about the cancellation of the transfer and also checks if the remitter wants to send this money to any alternate beneficiary in India. We will also notify you by email on the contact details submitted by you.

10.2	For any reversal/ cancellation of a Transfer request initiated at any of our branches or by phone or Website or Mobile App, The Bank will levy a charge of 2% of the Transfer value or GBP 10 whichever is higher. Any charges made by the Beneficiary Bank on the reversal request will be borne by you.	10.2	For any reversal/ cancellation of a Transfer request initiated at any of our branches or by phone or Website or Mobile App, The Bank will levy a charge of 2% of the Transfer value or GBP 10 whichever is higher. Any charges made by the Beneficiary Bank, in addition to our charges, on the reversal request will be borne by you.
12.3	Fund transfers to a bank other than ICICI Bank Limited India may have delays in crediting/returning the INR amount basis the responses received from Immediate Payment Service (IMPS). If the funds are not successfully cleared while processing INR payments, we may re-attempt to push the funds using National Electronic Funds Transfer (NEFT) and this may take up to 5 Business days to receive the credit.	12.3	Fund transfers to a bank other than ICICI Bank Limited India may have delays in crediting/returning the INR amount basis the responses received from Immediate Payment Service (IMPS). If the funds are not successfully cleared while processing INR payments, we may re-attempt to push the funds using National Electronic Funds Transfer (NEFT) and this may take up to 5 Business days to receive the credit.
13	Not available	13	Compensating ICICI Bank for loss The Registered User will compensate ICICI Bank for any lessor damage, which is caused to us as a result of acting upon the given instructions or if the Registered User has committed fraud or does not observe these terms and conditions intentionally or with gross negligence. The amount paid by the Registered User under this condition will represent a reasonable assessment of ICICI Bank's losses. The protection provided by the Registered User under this condition will not apply if ICICI Bank deliberately or negligently caused the lessor if it is not consistent with the relevant laws or regulations.

14	Not available	14	<p>Miscellaneous</p> <p>14.1 If at any time any provision of the Terms and Conditions become illegal or unenforceable then it will not affect the legality or enforceability of any other provision.</p> <p>14.2 ICICI Bank can take action in future to enforce any of the Bank's rights that are mentioned under the Terms and Conditions and that the Bank may have delayed in enforcing.</p> <p>14.3 If ICICI Bank fails to perform our obligations towards the Registered User under the Service due to any event beyond the Banks control such as war, riots, Governmental or Court orders or similar circumstances then we will:</p> <p>(a) Perform such obligations as soon as reasonably practicable, or</p> <p>(b) Terminate the Service by providing a two months' notice to the Registered User.</p> <p>The Registered User may discontinue the use of Service without any penalty.</p> <p>14.4 A Registered User may not transfer his/her rights or duties under the Terms and Conditions to any other person. ICICI Bank may transfer its rights or duties or arrange for any other party to carry the Banks rights or duties who it reasonably considers capable of performing them so that there is no reduction in the service standard provided to the Registered User by the Bank.</p>
15	Not available	15	<p>Notice</p> <p>15.1 Unless otherwise agreed, any notice or other communication may be delivered to a Registered User through the Bank's notice board (or website), call centre, email or sent by post to the address given by the Registered User on the remittance registration form.</p> <p>15.2 Any writ, summons or other process may be served upon a Registered User by posting the same in accordance with clause 15.1 above and will be deemed to be good service upon the Registered User. The foregoing will not however preclude ICICI Bank from effecting service of process in any other manner permitted by law.</p>

16	Not available	<p>16</p> <p>Information regarding a Registered User</p> <p>16.1 ICICI Bank will treat all personal information of a Registered User as private and confidential (even when relationship ceases to exist under the service). Information ICICI Bank holds will not be disclosed to anyone including other companies in the ICICI Group, other than where:</p> <p>(a) ICICI Bank is required to give the information by law to relevant regulatory/government authorities.</p> <p>(b) There is a duty to the public to reveal the information.</p> <p>(c) It is in the interests of ICICI Bank that it must give the information (for instance, to prevent fraud).</p> <p>(d) A Registered User asks ICICI Bank to reveal the information or in the case ICICI Bank has the permission of the Registered User.</p> <p>16.2 When a Registered User provides information to ICICI Bank, that information is processed in accordance with the Data Protection Act 1998.</p> <p>16.3 ICICI Bank may use other companies in the ICICI Group and/or subsidiaries to process information and provide services on its behalf. Whether it is processed in the United Kingdom or overseas, the personal information of a Registered User will be protected in accordance with the Data Protection Legislation, by a strict code of secrecy and security which all companies in ICICI Group, its staff and any third parties are subject to and will only be used in accordance with the instructions of ICICI Bank.</p> <p>16.4 Under the Data Protection Act 1998, a Registered User has a right, subject to payment of a reasonable fee, to see the personal records that ICICI holds pertaining to a Registered User. The Registered User would be required to write to the following address:</p> <p>Data Controller ICICI Bank UK PLC One Thomas More Square London E1W 1YN</p> <p>16.5 A Registered User has the right of access to his/her personal records held by credit and fraud agencies. ICICI Bank will supply their names and addresses upon request by a Registered User.</p> <p>16.6 ICICI Bank may record and/or monitor the telephone conversations that it may have with a Registered User for security and training purposes. Any recordings made are the property of ICICI Bank but ICICI Bank will handle it in accordance with the data protection laws of the UK, including the Data Protection Act 1998.</p> <p>16.7 If, in trying to contact a Registered User by telephone, ICICI Bank is unable to speak with the</p>
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17	Not available	17	<p>Change in Terms and Conditions</p> <p>ICICI Bank may change any of the Terms and Conditions including the Charges if it has a valid reason to do so, such as changes in market Conditions, the cost of providing service to you, legal or regulatory requirements affecting us or any development of our systems or processes. If ICICI Bank believes any term is not clear, it will modify it to make it simple and clear without altering the meaning. ICICI Bank will inform the Registered User or any changes by notice in the Branches, via email and may also communicate implementation of the change. ICICI Bank may terminate or suspend the Service. ICICI Bank will give the Registered User a two month 14 days advance notice of the same.</p>
18	Not available	18	<p>Regulation</p> <p>ICICI Bank UK PLC (Company Number: 04663024) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration Number: 223268). It is subject to the laws of England and Wales. ICICI Bank UK PLC is a 100% owned subsidiary of ICICI Bank Ltd. ICICI Bank Ltd is regulated and authorised to take deposits in India by the Reserve Bank of India.</p>

19	Not available	19	<p>Third Party Rights</p> <p>The Contracts (Rights of Third Parties) Act 1999 will not apply to the agreement between ICICI Bank and the Registered User and accordingly, nothing in it will be directly or indirectly enforceable by a third party, nor is it intended to consider as benefit on any third party.</p>
20	Not available	20	<p>Governing Law</p> <p>These Terms and Conditions are governed by English Law and any dispute between ICICI Bank and a Registered User is subject to the exclusive jurisdiction of the courts of England and Wales.</p>