



Terms and Conditions for Mobile Banking

DEFINITIONS

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz:

BANK refers to Shivalik Small Finance Bank Limited, a Scheduled Commercial Bank, registered under the Companies Act, 2013 (CIN: U65900DL2020PLC366027) and licensed to carry on banking activities as regulated by the Reserve Bank of India with its registered office at Salcon Aurum Jasola District Centre, New Delhi 110025, including any branch/office thereof.

USER or a User refers to an individual or legal entity or non-Individual who holds a Saving Account/ Current Account or any other type of account with Shivalik Small Finance Bank Ltd.

MOBILE BANKING ACCOUNT refers to the USER's Saving and/or Current Account and/or OD and/or CC and/or any other type of account so designated by the Bank to be eligible account/s for operations through the use of Mobile Banking Channels.

PERSONAL DETAILS refers to the information about the USER obtained in connection with the Mobile Banking Service.

MPIN refers to the Mobile Personal Identification Number used for accessing/operating the mobile application.

TPIN refers to the Transaction PIN used for authenticating any transaction made using a mobile banking application.

In these **Terms and Conditions**, unless the contrary intention appears:

- a. A reference to the words "include" or "including" shall be construed without limitation.
- b. All approvals, permissions, consents, or acceptance required from Bank for any matter shall require the prior written approval, permission, consent, or acceptance of Bank
- c. Law includes any statute, rule, regulations, ordinance, judgment, order, decree, directives, guidelines, or governmental restriction having the force of law, or interpretation of any foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the application



- form or thereafter and each as amended from time to time.
- d. The singular includes the plural (and vice versa).
 - e. The reference to a gender shall include references to the male, female, and neuter genders.
 - f. The headings in these terms and conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the terms and conditions.

APPLICABILITY OF TERMS AND CONDITIONS

These terms and conditions (“Terms & Conditions”) together with the application made by the User and as accepted by Bank shall form the contract between the User and the Bank and shall be further subject to such terms as Bank may agree with the other service providers. Any condition relating to the accounts of the User other than these T&C will continue to apply except that in the event of any conflict between these T&C and the account conditions, these T&C will prevail.

The agreement shall remain valid until it is replaced by another agreement or terminated by either party, or the account is closed, whichever is earlier.

APPLICATION FOR MOBILE BANKING SERVICES

Bank may offer Mobile Banking Services to its Users who are legal mobile subscribers having working knowledge of mobile devices at its discretion. The acceptance of the registration form and the acknowledgement thereof does not automatically imply that Mobile Banking Services shall be provided to the applicant User.

The Bank may advise from time to time the Internet Software such as Browser, Java, which are required for using Mobile Banking Services. There shall be no obligation on the part of the Bank to support all the versions of the Internet/Mobile software.

The application for the services of mobile banking made by use of permissible modes as specified by the Bank from time to time shall be accepted only after the authentication of the User through any mode of verification as may be stipulated by Bank from time to time as may be decided at the discretion of Bank within the time limit as specified by the Bank.

ELIGIBLE USER

The User desirous of using the services of mobile banking should be either a sole Account holder or authorized to act independently. In the case of joint Account/s, the written mandate of other account holders authorizing the User to use the services would be required. All or any transactions arising from the use of the services in the joint account shall be binding on all the joint account holders, jointly and severally.

Mobile Banking Services will be available in the case of joint accounts only if the mode of operation is indicated as ‘either or survivor’. For ‘either or survivor’ accounts, password will be issued to all the joint account holders. All the other joint account holder/s shall expressly agree with this arrangement and



give their consent on the account opening application for all transaction rights as either or survivor. In case of 'either or survivor' accounts, if any of the joint account holder/s gives "stopping of operations" instructions for the use of Mobile Banking Service of the Mobile Banking Service accounts held jointly by them, the Mobile Banking Services will be discontinued for the user placing the said request.

AVAILABILITY AND DISCLOSURE

Section 3 of the Information Technology Act, 2000 prescribes the procedure for authentication of electronic records, which states that a subscriber may authenticate an electronic record by affixing his/her digital signature and Section 5 provides legal recognition to digital signature for authentication of electronic records.

However, Bank has adopted the mode of authentication of the User by means of verification of the Mobile phone number and/ or through verification of debit card PIN allotted by Bank to the User or through any mode of verification as may be stipulated at the discretion of Bank, which are not recognized under Information Technology Act, 2000 for authentication of electronic records. The unauthorized access and/ or use of the aforementioned modes of authentication can raise a risk to the security of the Account/s of the User.

Hence, to avoid any legal risks related with the use of modes of verification other than the digital signatures, the User(s) shall ensure maintenance of complete confidentiality, secrecy and protection of the authentication parameters such as Mobile phone numbers and debit card PIN allotted to the User(s) and any other mode of verification as stipulated at the discretion of Bank.

The User shall not disclose the Mobile phone number and/ or debit card PIN to any other person and shall not respond to any unauthorized SMS/email/phone call wherein such details have been asked for. The Bank shall, in no manner whatsoever, be held responsible or liable, if the User incurs any loss as a result of the Mobile phone number and/ or debit card PIN and/ or any other mode of verification as prescribed by Bank from time to time being disclosed/shared by the User with any unauthorized persons or in any other manner whereby the security of any of the modes of verification is compromised.

Therefore, the User is solely responsible to maintain the secrecy and confidentiality of the Mobile phone number and/ or debit card PIN and/ or any other mode of verification as prescribed by Bank from time to time without any liability of Bank in this regard.

The instructions of the User shall be effected only after authentication of the User by means of verification of the Mobile phone number and/ or debit card PIN allotted by Bank to the User or through any mode of verification as may be stipulated at the discretion of Bank.

Bank shall endeavor to carry out the instructions of the User promptly, provided that Bank, shall not be responsible for the delay in carrying out such instructions due to any reason whatsoever, including, but not limited to, failure of operational system or any requirement of law or Bank's internal policies.



RECORDS

All Records of Bank relating to the Account and/ or arising out of the use of the services, including the time of the transaction recorded, shall be conclusive proof of the genuineness and accuracy of the transactions in the account. The authority to record the transaction details is hereby expressly granted by the User to Bank.

MOBILE BANKING SERVICES

Bank shall endeavor to provide to the user through Mobile Banking services such as Balance inquiry , details about transactions, Statement of Account, Request for issue of cheque book, Request for transfer of funds between accounts of the same User and many other facilities as the Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of the Bank. The Bank at its sole discretion may also make additions/ deletions to the Mobile Banking Services being offered. The availability/ non-availability of a particular service shall be advised through email, or SMS, or Website of the Bank or written communication.

The Bank shall take reasonable care to ensure the security of and prevent unauthorized access to the Mobile Banking Services using technology reasonably available to the Bank.

The User shall not use or permit to use Mobile Banking Service or any related service for any illegal or improper purposes.

MOBILE BANKING SERVICES ACCESS

To access the Mobile Banking Service, the User is required to download the Application on their Mobile phone and / or any electronic gadgets owned by the User provided such mobile phone and / or any electronic gadgets is compatible with the Application. The User would be allotted MPIN on successful download through SMS and other Passwords (to be used at the time of login) by the Bank in the first instance. The User will be required to change the password assigned by the Bank on accessing Mobile Banking Services for the first time. For authentication of the transactions, a separate Transaction Password (TPIN) will be allotted on successful registration through SMS. As a safety measure, the user should change the password as frequently thereafter as possible.

In addition to MPIN and TPIN, the Bank may at its discretion, advice the User to adopt other means of authentication.

The User shall not attempt or permit others to attempt accessing the account information stored in the computers of the Bank through any means other than the Mobile Banking Services.

PERSONAL IDENTIFICATION NUMBER(PIN)

USER must:

- (i) Keep the PIN confidential and do not reveal the same to anyone.
- (ii) Choose a PIN which shall be 4 digits long.
- (iii) Do not record the PIN in written or electronic form.



(iv) Do not let any unauthorized person have access to handset/Mobile phone and do not leave the same unattended while using Mobile Banking Services.

In the event of forgetting of PIN or expiry/ disability of PIN, the User can request for change of the PIN through the Mobile Banking 'forgot PIN' option on the landing page of the Mobile Banking Application of the Bank. The selection of a new PIN shall not be construed as the commencement of a new contract.

REQUIREMENT OF MINIMUM BALANCE

USER shall maintain, at all times, such minimum balance in Mobile Banking account/s, as the Bank may stipulate from time to time. The Bank may, at its discretion, levy penal charges for non-maintenance of the minimum balance. The Bank may withdraw the Mobile Banking Services, if at any time the amount of deposit falls short of the required minimum as aforesaid and/ or if the other 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.

CHARGES

The Bank shall have the discretion to charge such fees as it may deem fit from time to time and may at its sole discretion, revise the fees for use of any or all of the facilities, by notifying the User of such revision. The User may, at any time discontinue or unsubscribe to the said services. The charges for usage of Mobile Banking Services, IMPS, or any other type of transaction and/or additional charges for selected services which will be advised to the User at the time of opening the Account, during the transactional life of the Account and/or will also be published on the website of the Bank. All the costs incurred on transactions, wherever applicable, shall be borne by the User.

FUNDS TRANSFER

USER shall not use or attempt to use Mobile Banking Services for funds transfer without sufficient funds in the account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The Bank shall endeavor to affect such fund transfer transactions received through Mobile Banking Services provided there are sufficient funds available in the User's account. The Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the reasonable control of the Bank. In the event of overdraft created due to oversight/inadvertently, the User will be liable to pay the interest on such overdrawn amount, as applicable from time to time.

AUTHORITY TO THE BANK

Banking transactions in the User's account/s are permitted through Mobile Banking channels, only after authentication of the MPIN and TPIN of the User. The User (along with the joint account holder, if any) grants express authority to the Bank for carrying out the banking transactions performed by him/her through Mobile Banking Services. The Bank shall have no obligation to verify the authenticity of any



transaction received from the User through Mobile Banking Services or purporting to have been sent by the User via Mobile Banking Services, other than by means of verification of the PIN.

The displayed output that is generated by the User at the time of operation of Mobile Banking Services is a record of the operation of the Mobile Banking channel and shall not be construed as the Bank's record of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

All transactions arising from the use of Mobile Banking Services to operate a joint account shall be binding on all the joint account holders, jointly and severally, notwithstanding that one amongst such joint account holders only operates the accounts through Mobile Banking Services.

The User irrevocably and unconditionally authorizes Bank to access the Accounts and the Personal Information for effecting the instructions and providing the facility to the User, as well as for analysis, credit scoring and marketing. The User and the Authorized user agree that Bank may disclose, to other institutions, such information in relation to the User as may be necessary for any reason inclusive of but not limited to the participation in any telecommunication or electronic clearing network, in compliance with legal directives, for credit rating by recognized credit scoring agencies, and for fraud prevention.

ACCURACY OF INFORMATION

The USER is responsible for the correctness of information supplied to the Bank through the use of Mobile Banking Services. The Bank accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User suspects that there is an error in the information supplied to the Bank by him/her, he/she shall advise the Bank at the earliest. The bank will endeavor to correct the error wherever possible on a best-efforts basis.

While Bank will take all reasonable steps to ensure the accuracy of the information supplied to the User, Bank shall not be liable for any inadvertent error, which results in the providing of inaccurate information.

INDEMNITY

In consideration of the Bank providing the services, the User, at his/her own expense, agrees to indemnify, defend and hold the Bank harmless from and against all actions, claims, demands, proceedings, loss, damages, costs, charges, and expenses whatsoever that Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith for acting on or omitting or refusing to act on any instructions given for use of the services.

The User holds Bank/ its affiliates, harmless against any loss incurred by the client due to failure in the network of the cellular service provider. The User agrees to indemnify and hold the Bank harmless for any losses occurring as a result of:

- (i) The User permitting persons other than the authorized users to use the services through any means; &
- (ii) Any authorized User permitting any other person to have access, whether deliberately or inadvertently, to his/her mobile phone or as a consequence of leaving the mobile phone unattended or loss of mobile phone.



DISCLOSURE OF PERSONAL DETAILS

USER agrees that the Bank and/or its affiliates may hold and process his personal details on a computer or otherwise in connection with Mobile Banking Services as well as for statistical analysis and credit scoring. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such personal details as may be reasonably necessary for reasons inclusive of, but not limited to, the following: For participation in any telecommunication or electronic clearing network in compliance with a legal directive.

For credit rating by recognized credit rating agencies for fraud prevention purposes.

PROPRIETARY RIGHTS

USER acknowledges that the software underlying the Mobile Banking Services as well as other Internet related software which are required for accessing Mobile Banking Services is the legal property of the respective vendors. The permission given by the Bank to access Mobile Banking Services will not convey any proprietary or ownership rights in the above software.

The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Mobile Banking Services or create any derivative product based on the software.

CHANGE OF TERMS AND CONDITIONS

The Bank has absolute discretion to amend or supplement any of the Terms & Conditions at any time and will endeavor to give prior notice of reasonable time for such changes wherever feasible. The Bank may introduce new services within Mobile Banking Services from time to time. The existence and availability of the new functions will be notified to the User as and when they become available. By using these new services, the User agrees to be bound by the terms and conditions applicable.

NON-TRANSFERABILITY

The grant of facility of Mobile Banking Services to a User is not transferable under any circumstance and shall be used only by the User.

TERMINATION OF MOBILE BANKING SERVICE

USER may request for termination of the Mobile Banking Services any time by giving a written request or by uninstalling the mobile application. The User will continue to be responsible for any transactions made on his/her account/s prior to the time of such cancellation of the Mobile Banking Services. The Bank may, at its discretion, withdraw the Mobile Banking services at any time after giving reasonable notice to the User through the website.

The closure of Account/s by the User will automatically terminate the Mobile Banking Services.

The Bank may suspend or terminate the Mobile Banking Services without prior notice if the User has breached these terms and conditions or the Bank learns of the death, bankruptcy or lack of legal incapacity of the User.



DISCLAIMER OF LIABILITY

The Bank shall not be responsible for any failure on the part of the User to utilize the services due to the User not being within the geographical range within which the services are offered and which forms part of the roaming network of such cellular service provider, providing services to the User availing such roaming facility from the respective cellular service provider. If the User has reason to believe that the Mobile Phone Number is / has been allotted to another person and / or there has been an unauthorized transaction in the Account and / or his mobile phone handset is lost, he shall immediately inform ICICI Bank of the same.

The User agrees that the Bank shall not be liable if:

- a. The User has breached any of the terms and conditions, contained herein or
- b. the User has contributed to, or the loss is a result of failure on part of the User to advise ICICI Bank within a reasonable time about unauthorised access of or erroneous transactions in the Account by use of the services; or
- c. as a result of failure, on part of the User to advise Bank of a change in or termination of the User's Mobile phone numbers/SIM ("Subscriber Identity Module") Cards.
- d. There has been an unauthorized transaction in the account as a result of any person having control or custody of telecommunications instrument (such as mobile handset) so that such instrument may be used to give telecommunications instruction without authorization or any other issue/default/error/ technological problem in the telecommunication instrument (such as the mobile handset) or duplication of mobile number/ SIM of the User such as but not limited to SIM card cloning, virus in handset etc.
- e. The Bank is in no way liable for any error or omission in the services provided by any cellular or third-party service provider (whether appointed by the bank on that behalf or otherwise) to the User, which may affect the facility.
- f. The Bank will not be concerned with any dispute between the User and any cellular service provider and/ or third party providing such services, through which the facility is being availed by the user. The Bank makes no representation or gives no warranty with respect to the quality of the service provided by any cellular service provider.
- g. The Bank shall not be liable to the account holder(s) for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the account holder(s) or any other person, if Mobile Banking Services access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason(s) beyond the control of the bank.
- h. The Bank shall endeavour to take all possible steps to maintain secrecy and confidentiality of its Users' account/s but shall not be liable to the account holder(s) for any damages whatsoever caused on account of breach of secrecy/ confidentiality due to hacking or technological lapses in the system. The Bank shall not be liable for any loss due to unauthorized transfer of funds through hacking, phishing, vishing, social engineering, or any other fraudulent means.

NOTICES

Bank may give notice under these Terms and Conditions electronically to the mailbox of the User (which will be regarded as being in writing), in writing by delivering them by hand or by sending them by post to the registered address of the User, last recorded with Bank and User may give notice to the Bank at



its operations office at Hakikat Nagar, Saharanpur, U.P.-247001

GOVERNING LAW

Any dispute or differences arising out of or in connection with the services shall be subject to the exclusive jurisdiction of the Courts of Uttar Pradesh and shall be governed by the laws of India.