



SHIVALIK
Shivalik Small Finance Bank

Terms and Conditions – Online Debit Card PIN Generation

These Terms and Conditions apply to regulate the generation and reissuance of online debit card PIN offered by Shivalik Small Finance Bank to Accountholder.

These terms and conditions (the “Terms”) shall be in addition to any other terms as stipulated by the Bank from time to time.

DEFINITIONS

- **“Account”** shall mean the current account/ saving account or any other account (as may be acceptable to the Bank) of the Client held with the Bank.
- **“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.
- **“Card”** refers to the Bank debit card issued to the Accountholder in India and/or any other person specified by the Accountholder to the Bank.
- **“Cardholder”** refers to the Accountholder of Bank or any such person authorized by the Accountholder to whom a Card has been issued and who is authorized to hold the Card.
- **“PIN”** means the Personal Identification Number allocated to the Cardholder by the Bank or chosen by the Cardholder/ Bank from time to time, in relation to the Card. **“Cardholder”** means the customer of the Bank to whom the Debit Card is issued and who is authorised to hold the Card.



ISSUE OF ATM/DEBIT CARD TO HOLDER(S)

- On the request of the Customer and subject to these terms and conditions and all the Terms and Conditions applicable to the Account, the Bank shall, at its sole discretion, issue to each Holder, an ATM/Debit Card. The ATM/Debit Card is not transferable. The Holder may use the ATM/Debit Card to carry out Account Transactions at any Device.

PERSONAL IDENTIFICATION NUMBER (PIN)

To enable the Cardholder to use the Card, a Cardholder can generate the Personal Identification Number (PIN) in the first instance via any of the prescribed channels. Bank exercises utmost care and caution when issuing the PIN/s and ensures to the maximum extent possible, that the same is not disclosed to anyone except the Cardholder. This PIN may subsequently, be changed by the Cardholder, at his/her own risk, through internet banking, mobile banking, Shivalik Small Finance Bank ATM s or at Bank website.

The Cardholder acknowledges, represents and warrants that:

- The PIN issued to him/her provides access to the Account and that the Cardholder accepts the sole responsibility for use, confidentiality, and protection of the PIN, as well as for all orders and information changes entered into the Account using such PIN.
- The Cardholder confirms and undertakes that he/she shall maintain utmost security and confidentiality of the PIN so generated by him/her or issued to him/her by the Bank. The Cardholder shall not record the PIN in a negligent manner resulting in any misuse or compromise of the PIN or the exposing the PIN to unauthorized access or usage by a third Party /Individual.
- The Cardholder grants express authority to the Bank for carrying out transactions and instructions authenticated by the PIN and shall not revoke the same.
- Bank has no obligation to verify the authenticity of the transaction instruction sent or purported to have been sent from the Cardholder other than by means of verification of the Cardholder's PIN.
- The Cardholder shall at all instances take all relevant steps to maintain the security of the PIN.
- Bank may, in its absolute discretion issue a new PIN on the existing Card.



Exclusion from liability: Subject to the provisions stated herein and as specified by Bank from time to time,

- The Cardholder will not hold Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/erroneous use of the Card and/or the PIN.
- Bank will also not be liable for any consequences connected with the use/ misuse of the Card by any third party due to the Card falling in the hands of any third party or the PIN coming to the knowledge of any third party.
- If any third parties gain access to the services, including the Account, the Cardholder will be responsible and shall indemnify Bank against any liability, costs or damages arising out of such misuse / use by third parties based upon or relating to such access and use or otherwise.

NOTIFICATION OF CHANGES

The Bank has the absolute discretion to withdraw the service thereby provided or amend or supplement any of the above terms and conditions at any time without prior notice to the Cardholder. All authorizations and power conferred on the Bank are irrevocable.

GOVERNING LAWS

Any dispute or difference arising between the Cardholder and Bank shall be referred to the arbitration of a sole arbitrator to be appointed by the bank in accordance with the Arbitration and conciliation act 1996 and rules framed thereunder. The venue for conducting the arbitration proceeding shall be at Noida, Uttar Pradesh, India. The language of the arbitration shall be English or Hindi. The decision of the Arbitrator shall be final and binding on the parties.

The cost of such arbitration shall be borne by the losing party or parties or otherwise as determined in the arbitration award. If a party is required to enforce an arbitration award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.