



Shivalik Mercantile Co-operative Bank Ltd.

A bank for your welfare

TERMS AND CONDITIONS FOR SMCB DEBIT CARDS (T&C)

Introduction: The following document states the Terms and conditions for the issuance and usage of Shivalik Mercantile Cooperative Bank ATM-cum-Debit Cards.

These "T&C" apply to and regulate the issuance and usage of ATM-cum-Debit card offered by the Shivalik Mercantile Cooperative Bank Ltd to Account holder and for any person as may be specified by the Account holder. These Terms and Conditions (the "Terms") shall be in addition to any other Terms as stipulated by Shivalik Mercantile Cooperative Bank Ltd from time to time. All annexure of the Terms shall form an integral part of the Terms.

Definitions:

In these terms and conditions, unless, there is anything repugnant to the subject or context thereof, the following words/ expressions shall have the meaning as stated herein:

"Account" refers to the savings and/or current account designated by Shivalik Mercantile Cooperative Bank Ltd to be eligible account/s for operations through the use of the card.

"Account Statement" means the periodical statement of Account sent by Shivalik Mercantile Cooperative Bank Ltd to a card holder, from time to time, setting out the transactions carried out and balance in the account as on that date and any other information as bank may deem fit to include.

"Account Holder" refers to individuals, proprietorships, partnership concerns or company holding an account with Shivalik Mercantile Cooperative Bank Ltd.

"ATM" means any Automated Teller Machine, either of Shivalik Mercantile Cooperative Bank Ltd or a specified shared network, at which, amongst other things, the cardholder can use his card to access his

funds in his account, held with Shivalik Mercantile Cooperative Bank Ltd.

"Card" refers to the Shivalik Mercantile Cooperative Bank Ltd debit card issued to the account holder in India and/ or any other person specified by the Account holder to Shivalik Mercantile Cooperative Bank Ltd.

"Card Holder" refers to the Account holder of Shivalik Mercantile Cooperative Bank Ltd or any such person authorized by the Account holder to whom a card has been issued and who is authorized to hold the card.

"Merchant Establishment" shall mean such physical and/ or virtual establishments, wherever located, which honor a RuPay Card displaying RuPay Logo and shall include among others- stores, shops, restaurants, hotels and airlines including ATMs and mail order advertisers (whether retailers, distributors or manufactures).

"Merchant" means any person who owns or manages or operates a Merchant Establishment.

"PIN" refers to Personal Identification Number allocated to the cardholder by SMCB or chosen by card holder from time to time in relation to the card.

"Primary Account" shall mean the primary account that is linked to Card.

"POS Terminal" means the point of sale (POS) electronic Terminals at Merchant Establishments in India, capable of processing card transactions and at which, amongst other things, the Cardholder can use his card to access the funds from the account linked with the card to make purchases.

"SMCB" OR "The Bank" shall mean Shivalik Mercantile Cooperative Bank Ltd. registered under the Multi State Cooperative Societies Act, 2002 having license to carry on Banking business under the Banking

Regulation Act, 1949 and having its Registered office at 13/1207 Ansari Road, Saharanpur-247001, (U.P.)

INTERPRETATION:

- a) All references to singular includes plural and vice versa and the word "includes" should be construed as "without limitation".
- b) Word importing any gender includes the other gender.
- c) Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- d) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or effect the meaning or interpretation of the Terms.
- e) References to RuPay regulations pertain to the guidelines issued by RuPay to all the member banks of its network.
- f) The rules of interpretation as set out in the General Clauses Act shall, unless it is repugnant to the subject or context thereof, apply to the Terms as if incorporated herein.

APPLICABILITY OF TERMS

The Terms form the contract between the Cardholder and SMCB. The Cardholder shall be deemed to have unconditionally agreed to and accepted the Terms by signing the Card application form, or acknowledging receipt of the Card in writing, or by signing on the reverse of the Card at the space provided for such signature, or by performing transaction by using the Card or by requesting POS activation of the Card or activation through ATM or by requesting through Shivalik Phone banking or after 3 days have elapsed since the Card was dispatched/received. The Terms will be in addition to and not in derogation of the Terms and conditions relating to the Account of the Cardholder. The Cardholders availing of any services /facilities including but not limited to enquiry or transactions, statements details through Shivalik Bank and/or any other channels, shall at all times continue to be bound by the terms and conditions stipulated by Shivalik Bank from time to time for such service/facilities.

SMCB DEBIT CARD ISSUANCE

An account holder may be issued an ATM-cum-Debit Card by the bank at its discretion, if he/she has satisfactorily conducted savings and/or current account and/or any other type of account so designated by the Bank to be eligible accounts for operations through the use of Shivalik Bank ATM-cum-Debit Card. The account holder shall give his/her preference of such account(s) held by him in writing in the Relationship form for issue of Shivalik Bank ATM-cum-Debit Card. A Minor's account or an account, in which a minor is joint account holder, bank, may prescribe separate terms and conditions if needed for issuance of Shivalik Bank ATM-cum-Debit Card.

BENEFITS OF THE CARD

The Cardholder can access his designated account through ATM machine to withdraw cash; to make payments at Merchant Establishments, ascertain information about his/her Account balance through the use of the Card at ATMs/Shivalik Phone Banking. The Cardholders availing any such services through the use of the Card shall be bound by the terms and conditions stipulated by SMCB, and as amended from time to time, with respect to such services. The Card is valid for use at ATMs and Merchant Establishments in India. This Card is valid up to the last day of the month indicated on the Card. Upon occurrence of the transaction, the account linked with the Card will be instantaneously debited by Shivalik Bank.

PERSONAL IDENTIFICATION NUMBER (PIN):

Each Cardholder will be issued a sealed envelope containing a four-digit number called Personal Identification Number (PIN) to gain access to the ATM-cum-Debit Card services. This number should be changed to any other desired/suitable four-digit number by the Cardholder, at the Shivalik Bank ATM/Shivalik Phone Banking. The PIN shall under no circumstances be revealed to any third party. The Cardholder shall be solely responsible for the consequences arising out of the disclosure of his PIN and/or unauthorized use of Shivalik Bank ATM-cum-Debit Card and shall be liable for any increased liability which he/she may incur on account of unauthorized use of the PIN at Shivalik Bank ATM-cum-Debit Card. If the Cardholder forgets the PIN, he/she should make an application in writing for a fresh PIN. The selection of a new Personal

Identification Number and/or the replacement of Shivalik Bank ATM-cum-Debit Card shall not be construed as the commencement of a new contract.

LOSS/THEFT OF CARD: The Cardholder shall be responsible for the safe custody of Shivalik Bank ATM-cum-Debit Card. If a Card is lost or stolen, the Cardholder must file a report with the local police and send a copy of the same to any of our branches, preferably the Shivalik Bank ATM-cum-Debit Card issuing branch. The Cardholder may report a Card loss over the telephone to Shivalik Phone Banking service. Cardholder shall however be responsible and liable for all transaction effected by the user of the Card until it is confiscated/cancelled. Another Shivalik Bank ATM-cum-Debit Card will be issued to the Cardholder, in lieu of lost/stolen Shivalik Bank ATM-cum-Debit Card, upon request in writing and payment of issue fee.

SURRENDER/REPLACEMENT OF CARD:

The Card issued to the Cardholder is the property of SMCB and is to be surrendered to SMCB on request. The Cardholder shall return the Card to SMCB for cancellation in case the Cardholder no longer requires the services or if the services are withdrawn by SMCB for any reason whatsoever. SMCB, may, in its absolute discretion issue a replacement Card along with a new PIN to the Cardholders, in lieu of any lost/stolen Card.

TERMINATION:

The Cardholder may discontinue/terminate the Card any time by written notice to SMCB accompanied by returned Card cut in four pieces. The Cardholder shall be liable for all charges incurred, up to the receipt of the written notice duly acknowledged by SMCB. SMCB may at any time, with or without notice, as to the circumstances in SMCB's absolute discretion require, terminate the Card.

USAGE GUIDELINES:

The Cardholder shall, at all times, ensure that the Card is kept at safe place and shall under no circumstances whatsoever allow the Card to be used by any other individual. The Cardholder will put his signature on

the back of the card at the space provided immediately upon receipt of the Card by him/her. The Cardholder must change the PIN assigned by SMCB after the first usage and choose another PIN as a safety measure for a secured usage of the Card. The Cardholder will be responsible for all facilities granted by SMCB and for all related charges and shall act in good faith in relation to all dealings with the Card and SMCB. SMCB reserves the right to change the types of Transactions supported by the Card subject to a notice being given to the Cardholder. The Cardholder shall notify SMCB immediately for any error or irregularity in maintaining the Account/Card by SMCB at Shivalik Phone Banking service or by way of written communication or by fax to his/her branch of SMCB or such other mode as may be acceptable to SMCB.

RESPONSIBILITY FOR ALL TRANSACTIONS PROCESSED THROUGH THE ATMs: Operations through the ATM-cum-Debit Card facility on the Cardholders account(s) can only be through the use of SMCB ATM-cum-Debit Card on the machine. The Cardholder shall, in all circumstances, accept full responsibility for all transactions processed by the use of his/her SMCB ATM-cum-Debit Card, whether or not processed with the Cardholder's knowledge or authority, express or implied. The printed output that is produced at the time of operation of the ATMs is a record of the operation of the ATMs and shall not be construed as the Bank's record. The Bank's records of transactions shall be accepted as conclusive and binding for all purpose.

MULTIPLE ACCOUNTS: The Cardholder agrees that in case he has multiple accounts with SMCB, bank will decide the number of accounts which will have the Card facility on them. In case of Cards linked to multiple Accounts, fast cash transactions on SMCB ATMs, all transactions done on Shared Network ATMs and POS Terminal Transaction carried out with the card, will be effected only on the Primary Account. SMCB will debit the Accounts linked to the Card for the value of all purchases of goods or services, cash, fees, charges and payments payable by the use of the Card. All Transactions will be reflected in the Account Statement of the Account(s), which are linked to the Card.

ATM-FACILITIES/TRANSACTION LIMIT: The facilities offered under ATM-cum-Debit Card will include withdrawal of cash by the Cardholder from his account up to a stipulated limit during a cycle of 24 hours, account enquiry about the balance in the account(s), requisition for a statement of account and request for changed PIN number.

STATEMENTS AND RECORDS: The Cardholder can get a verbal or written history of his transactions by calling the SMCB Phone Banking service. The Cardholder can also check the transaction records from the Account Statement. The Cardholder will inform SMCB in writing within 7 days, if any irregularities or discrepancies exist in the transactions/particulars of the Account on any Account Statement that is made available to the Cardholder. If SMCB does not receive any information to the contrary within 7 days it would be assumed that the account Statement and the transactions are correct. To ensure the Cardholder's interest, SMCB may record on camera or on videotape, at its own discretion the access to and the presence of any person at its ATM booths while availing the use of the Card facilities. All records maintained by SMCB, in electronic or documentary form of the instructions of the Cardholder and such other details (including but not limited to payments made or received) pursuant to the Terms, and all camera/video recordings made as mentioned above shall as against the Cardholder, be deemed to be conclusive evidence of such instructions and such other details.

CARD USAGE: Shivalik Bank ATM-cum-Debit Card can be used to all NFS network ATM/POS machines which are carrying RuPay Logo or are RuPay enabled.

MERCHANT LOCATION USAGE: The Card is acceptable at all Merchant Establishments in India which display the logos of SMCB/RuPay and/or such other agencies recognized by SMCB and which have a POS Terminal. The Card is for electronic use only as in the case of the charge slip/sales slip printed electronically from the POS Terminal. The Cardholder must sign a sales slip whenever the Card is used at a Merchant Establishment and should retain his copy. The Bank at an additional charge may furnish copies of the sales slip. Any sales slip not personally signed by

the Cardholder, but which can be proved as being authorized by the Cardholder will be his liability. The Card is operable with the help of the Cardholder's signature or the PIN at POS Terminals installed at Merchant locations depending on the functionality of the POS Terminal. The Bank will not accept responsibility for any dealings, which the Cardholder may have with the Merchant including but not limited to the supply of goods and services. In the event of the Cardholder having any complaints viz. a viz. any Merchant Establishment, the Cardholder would resolve the same with the Merchant Establishment. The failure on the part of Cardholder to do so will not relieve him from any obligations he may have incurred towards SMCB while carrying out transaction with the Merchant Establishment. However, the Cardholder should notify SMCB of this complaint immediately.

SMCB accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the account linked with the Card with the Transaction amount. Any charge or other payment requisition received from a Merchant Establishment by SMCB for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed transaction due to an error or on account of merchandise return, the Merchant must cancel the earlier sales slip and the Cardholder must retain a copy of the cancelled sales slip. In the event of reversal/refund of debits due to such transactions, charge slip/ sales slip needs to be produced by the Cardholder, if called for. The Card may/may not to be used at hotels during check-in and also at other locations where paying arrangement is done before completion of the transaction or service however any such transaction carried out will be the sole responsibility of card holder.

EXCLUSION FROM LIABILITY: In consideration of Bank providing the Cardholder with the facility of Card, the Cardholder hereby agrees to indemnify and keep SMCB and /or its employees indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which SMCB may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the Cardholder

the said facility of the Card or by reason of SMCB's acting in good faith and taking or refusing to take or assisting to take action on the cardholder's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Cardholder; breach or noncompliance of the Terms and the terms and conditions pertaining to the Account and/or fraud or dishonesty relating to any transaction by the cardholder or his employee or agents.

The cardholder shall indemnify and hold harmless SMCB from any and all consequences arising from the cardholder not complying with the exchange control regulations of the RBI, breach of rules and regulations made by them under and/or any other act/authority. The cardholder agrees to indemnify SMCB for any machine/ mechanical error/failure. The cardholder shall also indemnify SMCB fully against any loss on account of misplacement by the courier or loss-in-transit of the card/PIN.

Without prejudice to the foregoing, SMCB shall be under no liability whatsoever to the Card holder in respect of any loss or damage arising directly or indirectly out of:

- Any defect in quality of goods or services supplied.
- The refusal of any person to honor or to accept a card.
- The malfunction of any computer terminal/ system not within SMCB control.
- Effecting transaction distinctions other than by a cardholder.
- Handing over the card by the cardholder to anybody other than the designated employees of SMCB at SMCB's premises only after cutting it into four pieces or for verification of magnetic strip in case of any technical issues faced during transactions or if it is demanded by SMCB under right to demand.
- The exercise by SMCB of its right to demand and procure the surrender of the card prior to the expiry date expressed on its face, whenever such demand and surrender is made and/or procured by SMCB.
- The exercise by SMCB of its right to terminate any Card.

Any injury to the credit, character and reputation of the cardholder alleged to have been caused by the re-possession of the card and/or, any request for its return/sudden refusal by any Merchant Establishment to honor or accept the card.

Any misstatement, misrepresentation, error or omission in any details disclosed by SMCB except as

otherwise required by law, if SMCB receives any process, summons, order, injunction, execution distraint, levy lien, information or notice which SMCB in good faith believes/ calls into question the Cardholder's ability, or the ability of someone purporting to be authorized by the cardholder, to transact on the card, SMCB may, at its option and without liability to the Cardholder or such other person, decline to allow the cardholder to obtain any portion of his funds, or may pay such funds over to an appropriate authority and take any other steps required by applicable law. SMCB reserves the right to deduct from the cardholder's account a reasonable service charge and any expenses it incurs, including without limitation reasonable legal fees, due to legal action involving the cardholder's card.

Any statement made by any person requesting the return of the Card or any act performed by any person in conjunction:

In the event a demand or claim for settlement of outstanding dues from the cardholder is made, either by Shivalik Bank or any person acting on behalf of SMCB, the cardholder agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the cardholder, in any manner.

Any loss caused by a technical breakdown of the payment system if the breakdown of the system was recognizable for the Cardholder by a message on the display of the device or otherwise known.

INOPERATIVE /DORMANT ACCOUNT: In case Cardholder's account becomes inoperative/dormant then Branch Manager of the concerned branch shall examine the situation and may also advise the cardholder to surrender the card.

NON-TRANSFERABILITY: Shivalik Bank ATM-cum-Debit Card is not transferable under any circumstance and shall be used only by the cardholder.

Ownership of Shivalik Bank ATM-cum-Debit card: Shivalik Bank ATM-cum-Debit card shall be the property of the bank and will be surrendered to the bank on request or in the event of the cardholder no longer requiring the service. The Bank reserves the right to disclose, in strict confidence, to other institutions, such information concerning the cardholder's account as may be necessary or appropriate relating to it.

MINIMUM BALANCE IN PRIMARY ACCOUNT: The Cardholder shall maintain, at all times, such minimum balance in his account, as the Bank may

decide from time to time and the Bank may at its discretion levy such penal or service charges as per the Bank's rules from time to time, or may withdraw the ATM-cum-Debit card services, if at any time the amount of deposit falls short of the required minimum as aforesaid, without giving any further notice to the Cardholder's and/or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

BANK'S LIEN: The Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Cardholder's Primary Account and/or Secondary 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 SMCB ATM-cum-Debit Card services extended to and/or used by the Cardholder.

- (1) The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Cardholder/s, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of The Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Cardholder/s in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of The Bank's or its group companies' services extended to and/or used by the Cardholder/s and/or as a result of any other facilities that may be granted by The Bank and/or its group companies to the Cardholder/s. The Bank and/ or its group companies are entitled without any notice to the Cardholder/s to settle any indebtedness whatsoever owed by the cardholder/s to The Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Cardholder/s with The Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. The Bank's and its group companies' rights hereunder shall not be

affected by the Cardholder/s' bankruptcy, death or winding-up. It shall be the Cardholder/s' sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

- (2) In addition to the above mentioned right or any other right which The Bank and its group may at any time be entitled whether by operation of law, contract or otherwise, the cardholder authorize the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the cardholder with or to any branch of The Bank (b) to sell any of the cardholder's' securities or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to The Bank from the cardholder/s, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of The Bank.

MULTIPLE CARD HOLDERS: In case of joint account(s) with MOP as Either or Survivor / anyone or Survivor where more than one person has been issued SMCB ATM-cum-Debit card, all the card-holders put together, shall withdraw only up to the permissible limit allowed to single card account(s), within the cycle time of 24 hours.

JOINT ACCOUNT: In case of joint accounts where only one card is issued to a joint account holder, the other joint account holder(s) shall expressly agree with and give his/her consent on the application form for issue of SMCB ATM-cum-Debit Card. In case any of the joint account holder(s) gives "stop payment stop transactions" instructions in respect of operations through the use of SMCB ATM-cum-Debit Card, on any of the accounts held jointly by them, no operations will be allowed on such account(s) through the use of SMCB ATM-cum-Debit Card. The "stop payment stop transactions" instruction can be given only in respect of such accounts in which he/she is a joint account holder.

FUNDS IN THE ACCOUNTS: The cardholder should not use or attempt to use SMCB ATM-cum-Debit card without sufficient funds in the account he wants to operate through the card.

AUTHORITY TO DEBIT THE ACCOUNT: The cardholder along with the joint account holder(s), if any, shall authorize the Bank to debit the account(s) with the amount of withdrawals, or transfers affected by the use of SMCB ATM-cum-Debit Card, as per the Bank's records. The Bank's record for transactions processed by the ATM-cum-Debit machine shall be binding on all the joint account holders, jointly and severally.

CLOSURE OF ACCOUNT(s): If the Cardholder desires to close his account(s) or with draw any SMCB ATM-cum-Debit card linked deposit, or even otherwise decides to terminate the use of the SMCB ATM-cum-Debit Card facility, he shall give a written notice of at least 7 days and surrender SMCB ATM-cum-Debit card to the bank. The cardholder shall also pay dues, if any, payable to the bank in connection with the ATM-cum-Debit facility.

HONOURING OF THE CARD: The Bank shall in no circumstances be held liable to the cardholder if SMCB ATM-cum-Debit Card is not honored in the desired manner for whatsoever reason, or if the ATM-cum-Debit is destroyed or not functioning due to power failure, temporary insufficiency of cash in the ATM-cum-Debit or any other reason. The Bank will not be liable for any consequential or indirect loss or damage arising there from.

FAILED ATM-CUM-DEBIT CARD TRANSACTION RE-CREDIT: Any complaints regarding failure of ATM-cum-Debit transactions shall be communicated within short period from the time of such transactions. In the event of such complaint, bank may resolve such complaint within 7 working days excluding bank Holidays and Quarter/year end date.

GOVERNING LAWS AND JURISDICTION: The Terms and conditions mentioned here in above the usage and operation of the Card shall be governed by the laws of India and all disputes shall be subject to the exclusive jurisdiction of court of Saharanpur (Uttar Pradesh)

Disclosure: The Cardholder hereby agrees that in case the card holder commits a default in payment or repayment of any amount due on the card, SMCB and/or the Reserve Bank Of India (RBI) will have an unqualified right to disclose or publish the details of default including the name of the card holder and/or its directors /partners /so-applicants, as applicable, as defaulters in such manner and through such media as SMCB or RBI in their absolute discretion may think fit .The cardholder hereby authorizes SMCB to exchange, share or part with all the information relating to the cardholder's details and repayment history

information and all information pertaining to and contained in the Terms or as expressed in the application made for the card to its affiliates/banks/financial institutions /credit bureaus /agencies/ statutory bodies may be required and undertakes not to hold SMCB for use of the aforesaid information.

Fees: Currently, the ATM-cum-Debit card is issued free of cost to customers, details of other charges are listed below. All the related charges and applicable taxes will be debited from the primary account linked to the card. Charges are subjected to change as per the bank's policy.

TARIFF SHEET

ISSUANCE CHARGES	
Primary Card	Free
Add on card	RS.100/-
ANNUAL FEE	
Primary Card	RS.125/
Add on Card	RS.125/
REPLACEMENT CHARGES	RS.125/
DUPLICATE PIN	Nil
TRANSACTION CHARGES AT OTHER'S ATM	Withdrawal charges Rs. 20/- Balance enquiry Rs. 8/-
Number of free transactions at Non SMCB ATM per month	Rupay Normal: 5 Rupay Gold: 10 Rupay Diamond:15
TRANSACTION CHARGES AT SMCB ATM	Free

Disclaimer:

SMCB may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products/services."