

## **SARASWAT CO-OPERATIVE BANK LTD**

### **GENERAL TERMS & CONDITIONS**

- 1.1** I agree to abide by the Bank's Terms and Conditions and rules in force and the changes thereto in Terms and Conditions from time to time relating to my account as communicated and made available on the Bank's website.
- 1.2** I agree that the opening and maintenance of the account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.
- 1.3** I agree that the bank before opening any deposit account, will carry out a due diligence as required under Know Your Customer guidelines of the bank. I would be required to submit necessary documents or proofs, such as identity , address, photograph and any such information to meet with KYC, AML or other statutory/regulatory requirements. Further, after the account is opened, in compliance with the extant regulatory guidelines, I agree to submit the above documents again at periodic intervals, as may be required by the Bank.
- 1.4** I agree that the Bank may, at its discretion, engage the services of Business Facilitators (hereinafter referred to as "BF") and Business Correspondents (hereinafter referred to as "BC") for extension of banking and financial services so as to ensure greater financial inclusion and increasing the outreach of the banking sector. The Bank, however, shall be responsible for the acts and omission of such BC and BF.
- 1.5** I agree that, under normal circumstances, the bank has the liberty to close my account at any time by giving me at least 30 days notice. However, if the Average Monthly/ Quarterly Balance, is not maintained, the Bank reserves the right to close my account without giving any prior notice.
- 1.6** I agree that the Bank can at its sole discretion, amend any of the services/facilities given in my account either wholly or partially at any time by giving me at least 30 days notice and/or provide an option to me to switch to other services/facilities.
- 1.7** I agree that any change in my account status or change of address will be immediately informed to the Bank failing which I shall be responsible for any non-receipt of communication/deliverables or the same being delivered at my old address.
- 1.8** I agree that all instructions relating to my account will be issued to the Bank as per acceptable mode of communication to the Bank.
- 1.9** I agree to preserve my cheque book/ATM Card carefully. In case of loss/theft of the same I shall immediately inform the Bank in writing.
- 1.10** I agree that I will maintain the minimum balance in my account as prescribed by the Bank from time to time.
- 1.11** I agree that I shall be liable to pay all charges, fees, interest, costs wherever applicable, which the Bank may levy with respect to my account or any transaction or services rendered and the same may be recovered by the Bank by a debit to my account. I agree and acknowledge that in case of non-availability of adequate funds the charges will be debited to the account over a period of time till the entire amount is recovered.
- 1.12** The Bank reserves the right to refuse Cheque books, Adhoc Statements, Phone Banking TINs, Net Banking IPINs, Debit/ATM Cards & PINs to the customer, in case the Average Monthly/ Quarterly Balance in the account is not maintained.

- 1.13** I agree that I shall not pay any amount in cash to any Sales Representative of the Bank at the time of opening an account or carrying out any transaction in the normal course of the business. I agree to deposit cash only at the Bank's teller counters at the branch premises.
- 1.14** I agree to execute necessary writings in the form and manner as may be required by the Bank
- 1.15** I agree that the Bank will send me communications/letters etc. through courier/messenger/mail or through any other mode at its discretion and the Bank shall not be liable for any delay arising there from.
- 1.16** I agree and acknowledge that in the absence of my specific instructions to personally collect from the Branch, the cheque books, Phone Banking TINs, Net Banking IPINs, Debit/ATM Cards & PINs will be dispatched by courier/messenger/mail or through any other mode by the Bank at its discretion to the address notified by me for correspondence.
- 1.17** I agree that the Bank will, unless requested by me in writing to the contrary, issue cheque book on the opening of my account. Further issue of cheque books will be only against written requisition by me or through ATM, Phone Banking or Net Banking.
- 1.18** I agree and undertake to ensure that there would be sufficient funds/cleared balance/pre-arranged credit facilities in my account for effecting transactions. I agree that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of my instructions due to inadequacy of funds and the Bank can at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds without prior approval from or notice to me and I shall be liable to repay with interest the resulting advance, overdraft or credit thereby created and all related charges arising thereby at prime lending rate applicable from time to time. I agree that frequent dishonor of cheques or high value cheque returns due to insufficient funds may lead to discontinuation of cheque books / closure of bank account.
- 1.19** I agree that in the event of an account being overdrawn, the Bank reserves the right to set off this amount against any credit lying in any of my accounts.
- 1.20** I agree that the transactions conducted by me at the BC counters shall be reflected in the bank's books latest by the next working day.
- 1.21** I agree that the Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non-availability of any of services/facilities due to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems beyond the control of the Bank.
- 1.22** I agree that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of:
- i. For participation in any telecommunication or electronic clearing network
  - ii. In compliance with a legal directive
  - iii. For credit rating by recognized credit rating agencies
  - iv. For fraud prevention purposes
  - v. To credit information bureaus.
- 1.23** I give consent to the Bank to disclose information provided in the account opening form for the purpose of cross selling and any other marketing agent/s and/or contractors with

whom the Bank enters, or has entered into any arrangement, in connection with providing of services/products, including without limitation, cross selling of various financial products. The Bank will have to always check before any cross-sell attempt whether or not I have registered for 'Do Not Call' facility.

#### **1.24 Disclosure of Information to CIBIL:**

I understand that as a pre-condition, relating to grant of the loans/ advances/ other fund-based and non-fund-based credit facilities to me, the Bank, requires my consent for the disclosure by the Bank of information and data relating to me, of the credit facility availed of/to be availed, by me, obligations assumed/ to be assumed, by me, in relation thereto and default, if any, committed by me, in discharge thereof. Accordingly, I, hereby agree and give consent for the disclosure by the Bank of all or any such,

- i. information and data relating to me
- ii. the information or data relating to any credit facility availed of/ to be availed, by me, and
- iii. default, if any, committed by me in discharge of my such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by RBI.I, declare that the information and data furnished by me to the Bank are true and correct.

I, undertake that:

- i. The Credit Information Bureau (India) Ltd. and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- ii. The Credit Information Bureau (India) Ltd. and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/ financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

#### **1.25 Force Majeure:**

The Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the Bank to perform any of its obligations under these Terms and Conditions or those applicable specifically to its services/facilities if performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorised access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc.

**1.26 Indemnity:**

I agree that I shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the services or due to any negligence/mistake/misconduct on my part or breach or non-compliance by me of any of the Terms and Conditions relating to any of the services or by reason of the Bank in good faith taking or refusing to take action on any instruction given by me.

**1.27 Right of Lien/Set off:**

I hereby grant and confirm the existence of the right of lien and set-off with the Bank, which the Bank may at any time without prejudice to any of its specific rights under any other agreements with me, at its sole discretion and without notice to me utilize to appropriate any moneys belonging to me and lying/deposited with the Bank or due by the Bank to me, towards any of the Bank's dues and outstanding under or in respect of a loan facility, including any charges/fees/dues payable under these Terms and Conditions..

**1.28 Miscellaneous:**

Failure to enforce any rights conferred by these Terms and Conditions or any law shall not be deemed to be a waiver of any such rights or operate so as to the exercise or enforcement thereof at any subsequent time.

**1.29 Governing**

**Law:**

All claims, matters and disputes are subject to the exclusive jurisdiction of the competent courts in Mumbai only. These Terms and Conditions and/or the operations in the accounts of the customer maintained by the Bank and/or the use of the services provided by the Bank shall be governed by the laws of the Republic of India and no other nation. The customer and the Bank agree to submit to the exclusive Jurisdiction of the Courts located in Mumbai, India as regards any claims or matters arising under these Terms and Conditions. The Bank accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India.

- 1.30 Should I have any complaint relating to the features of any of the products/services of the Bank that I hold/avail of, I am aware that I can approach the Grievance Redressal Cell within the Bank at Ekanath Thakur Bhavan, 953 Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400025 or write to [corporatecenter@saraswatbank.com](mailto:corporatecenter@saraswatbank.com), [customerservicecentre@saraswatbank.com](mailto:customerservicecentre@saraswatbank.com) or [customersupport@saraswatbank.com](mailto:customersupport@saraswatbank.com).

for a resolution and if I do not get a satisfactory response within 30 days of lodging the complaint, then, under the Banking Ombudsman Scheme 2006, I can approach the Ombudsman appointed by the Reserve Bank of India, in charge of the region where I hold my account, details of which are available at [www.bankingombudsman.rbi.org.in](http://www.bankingombudsman.rbi.org.in)

- 1.31 In case there are no transactions initiated by me / us in the account for a continuous period of two years for Savings Account and Current Account (excludes system generated transactions like credit interest, debit interest), I / We agree that the account would be treated as a 'Dormant' Account by the Bank. I/We agree that the account status would change to 'Active' only on my/our ( all joint holders) written instruction in this regard and by initiating a transaction by me / us at the home branch. I/We understand that until

the account status is 'Dormant', transactions through Direct Banking Channels like ATM, Net Banking, Phone-banking may not be allowed by the Bank.

- 1.32** I/We agree that, in case I/we have issued single cheque/instruction, for debit to my/our account, for issuing more than one Demand Draft/Pay-order, then the same will reflect as multiple debit entries in my/our account
- 1.33** Bank shall be entitled at its discretion to engage/avail of, at the risk and cost of the customer, services of any person/third party service provider/agent/agency, for anything required to be done for/in relation to/pursuant to any of the products/services offered, including collections, recovery of dues, enforcement of security, getting or verifying any information of the customer/assets, and any necessary or incidental lawful acts/deeds/matters and things connected thereto, as the Bank may deem fit.
- 1.34** The Bank shall have the right to not return the application, the photographs, information and documents submitted by the customer. The Bank shall, without notice to or without any consent of the customer, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to customer including personal information, details in relation to documents, products/services offered, defaults, security, obligations of customer, to the Credit Information Bureau of India (CIBIL) and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, RBI, the Banks other branches/subsidiaries/affiliates/rating agencies, service providers, other banks/financial institutions, any third parties, any assignees/potential assignees of transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/Bank/RBI, including publishing the name as part of wilful defaulters list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the customer waives the privilege of privacy and privacy of contract. The Bank shall have the right, without notice to or without any consent of the customer, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, customers employer/family members, any other person related to the customer, to obtain any information for assessing track record, credit risk, or for establishing contact with the customer or for the purpose of recovery of dues from the customer.
- 1.35** In case any personal information or sensitive information is collected by the Bank, the same shall be dealt with in accordance with the privacy policy of the Bank which is available on the website of the Bank at [www.saraswatbank.com](http://www.saraswatbank.com).
- 1.36** Bank reserves the right to record telephonic conversations with customers for quality control purposes.
- 1.37** Notwithstanding the documentation and account opening form provided, the bank reserves the right to accept / reject your application. The Bank's decision in this regard would be final.
- 1.38** Any loans/facilities, other banking products, may be made available through the internet banking platform or any similar platform of the Bank (platforms through which the customer/borrower can access/monitor the account by use of the customer/log-in id and password) and the Bank may use such platform for providing the customers/borrowers the facility to complete online application as well as enter into/make the loan documents online. Every usage and operation of the internet banking or any such other platform using such customer id and password, including in cases of online loan processes from time to time, should be deemed to be usage and operation personally by the customer/borrower himself and in physically and mentally stable state notwithstanding

any loss, theft, hacking etc. of the password; and that the Bank shall not be required to check the identity of the person operating the internet banking account at any point of time or his mental or physical stability.

1.39

- **Consent for linkage:**

- I hereby submit my Aadhaar number as issued by Govt. of India, to Saraswat Bank and voluntarily give my consent to use my Aadhaar number to open account / link / seed it to all my accounts / relationships (existing, new and future) maintained with Saraswat Bank in my individual capacity using my Aadhaar number and / or as an authorized signatory in non-individuals accounts and; to use my Aadhaar details to authenticate me from UIDAI. The consent and purpose of collecting Aadhaar has been explained to me in local language. Saraswat Bank has informed me that my information submitted to the bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law.

- **Consent for authentication:**

- I hereby submit my Aadhaar number issued by UIDAI, to Saraswat Bank and voluntarily give my consent to use my Aadhaar number for authentication with UIDAI as per Aadhaar Act, 2016; for the purpose of Account opening / Aadhaar linking / seeding to all my accounts / relationships (existing, new and future) maintained with Saraswat Bank in my individual capacity and / or as an authorized signatory in non-individuals accounts.
- Saraswat Bank has informed me that my Aadhaar details and identity information would only be used for e-KYC purpose, demographic authentication, validation, OTP authentication including; for availing banking services, operation of my accounts / relationships and for delivery of subsidies, benefits and services and / or any other facility relating to banking operations.
- Saraswat Bank has informed that my biometrics will not be stored / shared and; will be submitted to Central Identities Data Repository (CIDR) only for the purpose of authentication. Saraswat Bank has informed me that this consent and my Aadhaar number will be stored in a secured manner along with my account details within the bank. I have been explained about the nature of information that may be shared upon authentication.
- I also authorize Saraswat Bank to use my Aadhaar number to open account / link and authenticate my Aadhaar number to all my accounts / relationships with the Bank as may be opened in future in individual and also in case of non-individual accounts in addition to the existing accounts and relationships.
- I have been given to understand that my information submitted to the bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law. I have read and understood the detailed T&C in the Bank's website in this regard and hereby declare that all the information voluntarily furnished by me is true, correct and complete. I will not hold Saraswat Bank or any of its officials responsible in case of any incorrect information provided by me.

- The above consent and purpose of collecting Aadhaar has been explained to me in my local language.

1. I/We hereby agree to abide by the terms and conditions herein mentioned And I/We shall not at any time provide to any person, any details of the accounts held by me with the Bank including, the passwords, account number, card numbers and PIN which may be assigned to me by the Bank from time to time.

2. RISKS:

I/We hereby acknowledge that I am utilising this facility at my own risk. These risks would include the following:

(a) Misuse of Password:

I/We acknowledge that if my password has been compromised then I/We shall be required to get my Third-Party Funds Transfer Rights/ Net Banking rights disabled immediately or the Bank on its own may decide to disable my Third party Funds transfer rights/ Net Banking rights.

(b) Internet Frauds:

The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions that could affect Payment Instructions to the Bank. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee from such Internet frauds, hacking and other actions, which could affect Payment of Instructions to the Bank. I/We shall separately evolve/evaluate all risks arising out of the same. I/We understand that the susceptibility increases if a shared computer (at the cyber cafe/office/ or any other place) is used and as such the usage of Net Banking from a shared computer (at the Cyber Cafe/Office/ or any other place) needs to be avoided.

(c) Technology Risks:

The technology for enabling the transfer of funds and the other services offered by the Bank could be affected by virus or other malicious, destructive or corrupting code, programme or macro. It may also be possible that the site of the Bank may require maintenance and during such time it may not be possible to process my instruction or request. This could result in delays in the processing of instructions or failure in the processing of instructions and other such failures and inability. I/We understand that the Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit or otherwise arising out of any failure or inability by the Bank to honour any customer instruction for whatsoever reason. I/We understand, and I accept that the Bank shall not be responsible for any of the aforesaid risks. I/We also accept that the Bank shall disclaim all liability in respect of the said risks.

(d) Other Risks:

I/We understand that this service allows me to transfer funds to another Third Party account within the Bank or outside the Bank and I/We also understand that it becomes more imperative for me to not divulge/share **the Card Number, Expiry date of the Card Number, CVV, Passwords, PIN, OTP, customer id etc** to anyone including family members, office colleagues or with any third party and it is my/our own responsibility to keep the same private and confidential.

3. Binding nature of above terms and conditions:

I/We agree that by use of this facility, I shall be deemed to have agreed to all the above terms and conditions and such terms and conditions shall be binding on us in the same manner as if I/We have agreed to the same in writing.

4. Loan Payment:

- I/ We understand part payment refers to making a lump sum payment towards the outstanding principal of a loan, over and above the regular EMIs. Further I am aware that by use of this option, I would continue to pay the subsequent instalments and Unscheduled payments would be accepted only if there is no outstanding Demands.
- I/We understand that Pre-payment refers to advance payment of loan instalments which would be due for payment on a later date. I/we aware that by use of this option, the subsequent EMIs will be adjusted from advance payment done.

5. In consideration of the Bank agreeing to grant me a Temporary Overdraft facility for an amount not exceeding the predefined limit which will not exceed 90% of the amount/s that may be held by the Bank in Fixed Deposits on my behalf, I hereby agree, record and confirm, that the Bank shall have a first charge on the amount/s of such Fixed Deposits (which expression shall mean and include all such amounts standing to my credit in the Fixed Deposit account with the Bank and whether such sums are additional to or by way of renewal of or replacement for any sums deposited/to be deposited by me with the Bank or otherwise together in each case with all and any interest accruing in respect thereof) as a continuing security for the due repayment by me to the Bank on demand of all the sums which at any time or from time to time become due and owing by me to the Bank in respect of the said Temporary Overdraft Facility and all interests, costs, charges, expenses, and other amounts whatsoever which may become due and payable by me to the Bank. I hereby irrevocably and unconditionally authorise the Bank to appropriate, adjust and set off the amount/s of such Fixed Deposits towards the dues of the Bank in the event of my failure to pay the amount demanded from me by the Bank, the demand of the Bank being conclusive as to my liability for repayment thereof and for the said purpose. I hereby irrevocably and unconditionally authorise the Bank to, basis my consent terminates all or any part of the Fixed Deposit prior to the maturity date thereof.
6. I hereby irrevocably and unconditionally agree that the Bank shall be entitled to discontinue or terminate the said Temporary Overdraft Facility at any time with 30 days' notice to me.
7. I am aware that the Bank will provide a Temporary Overdraft facility of predefined amount. On autorenewal of my Fixed Deposit along with the principal, the overdraft limit remains unchanged. In case I require a higher limit, I will be required to provide written instructions to the Bank.
8. I/we hereby expressly authorize the Bank (i) to break/ encash /liquidate, any all of the Fixed Deposits even before the maturity date of such Fixed Deposits and adjust the amount thereof (including interest thereon) against the amount outstanding under the Overdraft Facility and/or in the Account and hereby agree and undertake not to hold the Bank responsible for any loss arising thereof including loss of interest on premature encashment; and (ii) in case the Temporary Overdraft facility is subsisting to renew without any further act, deed or thing from me/us any or all of the Fixed Deposits with interest thereon as per the rates then applicable for such periods as may be decided by the Bank, at its absolute discretion.



9. I hereby declare that the overdraft/ loan sanctioned against my NRI deposit above is for the purpose of meeting my personal / business expenditure. I further declare that the overdraft / loan amount will not be utilized for relending, Investment in Real Estate Business, Agriculture and plantation activities.
10. In reference to the Overdraft against NRE/FCNR deposits availed against my/our deposit(s) : As per RBI circular A.P. (DIR Series) Circular No. 44 dated October 12, 2012 premature withdrawal of NRE/FCNR deposits shall not be available where loans against such deposits are to be availed of. I/We hereby agree to abide by the above regulation. I/We hereby declare that I/We shall not seek premature withdrawal of the said Deposit(s) till the Overdraft facility is repaid by me/us. The above is without prejudice to the bank's right to prematurely close the Deposit(s) in case of default in payment of principal or interest or failure to adhere to any of the other terms and conditions as per your Overdraft application.
11. I agree and undertake to ensure that there would be sufficient funds/cleared balance/pre-arranged credit facilities in my account for effecting transactions. I agree that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of my instructions due to inadequacy of funds and the Bank can at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds without prior approval from or notice to me and I shall be liable to repay with interest the resulting advance, overdraft or credit thereby created and all related charges arising thereby at prime lending rate applicable from time to time. I agree that frequent dishonour of cheques or high value cheque returns due to insufficient funds may lead to discontinuation of cheque books / closure of bank account. The guardian agrees that the Minor's account will not be entitled to any overdraft or any borrowing facility whatsoever.
12. I agree to repay to the Bank on demand, unconditionally, the amounts of overdrafts that the Bank may grant to me from time to time, together with interest accrued thereon. I agree that this does not imply that the Bank is bound to grant me any credit facility whatsoever.
13. Binding nature of above terms and conditions:  
I/We agree that by use of this facility, I shall be deemed to have agreed to all the above terms and conditions and such terms and conditions shall be binding on us in the same manner as if I/We have agreed to the same in writing.

I/We accept, I/We have read and understood the Terms and Conditions (a copy of which is in our possession) relating to the Net Banking facility. I/We accept and agree to be bound by the said Terms and Conditions. I/We agree that the Bank may debit for service charges as applicable from time to time.