

## Terms & Conditions

### **Savings Account opened through Video based account opening process and updation of KYC through Video based customer identification process**

These terms and conditions (as amended from time to time) are applicable to the Customer(s) (defined hereinafter) who opens savings bank account through video based account opening process and update his/her KYC through V-CIP mode provided by IDBI Bank Limited ("Bank")

By accepting these terms and conditions and opening the account through the video based account opening process and updating of KYC through V-CIP mode, the Customer hereby agrees to be governed by the Terms and Conditions as mentioned herein and amendments made from time to time and communicated through various means available to the Bank.

The general terms applicable to the accounts and products are available on Bank's website at [www.idbibank.in](http://www.idbibank.in) under the selected product. These terms are in addition to the prevailing terms and conditions applicable for opening and operating the savings bank accounts as furnished in the Bank's website.

#### **Important Terms**

An "authorisation" or "approval" includes an authorisation, consent, clearance, approval, permission, exemption, filing and registration provided by the applicant/customer.

"Act" means the Prevention of Money-Laundering Act, 2002 together with Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, respectively and amendments thereto.

"Customer(s)" shall mean any resident Indian who is a citizen of India and above 18 years of age and provides his/her details in the application form for opening a savings bank account with the Bank, subject to such terms and conditions as may be specified from time to time.

"Digital account" shall mean a savings bank account offered by Bank which is opened/on boarded through online mode and is governed by these Terms and Conditions as amended from time to time.

"Digital KYC" shall have the meaning assigned to it in under section 3(a)(viii) of the RBI Master Direction - Know Your Customer (KYC) 2016 as updated from time to time (Master Directions) i.e., the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of the Bank as per the provisions contained in the Act.

"Video based customer identification process (V-CIP)" is a method of customer identification by an official of the Bank by undertaking seamless, secure, real-time, consent based audio-visual interaction with the customer to obtain identification information including the documents required for CDD purpose, and to ascertain the veracity of the information furnished by the customer.

### **Eligibility for using the Services**

The Customer(s) hereby agrees and undertakes that he/she shall open the account /update KYC in existing account, through the video based account opening process and V-CIP mode only if he/she fulfils the eligibility criteria as given below:

- For opening of the account: The Customer is new to the Bank/not having an existing account with the Bank.
- For updating KYC in existing account: All Customer(s) who are maintaining saving bank account with the Bank irrespective of the mode of opening of a saving bank account.
- The Customer is an individual and is a major;
- The Customer is of sound mind, solvent and competent to contract;
- The Customer is neither a US person nor a resident for tax purpose in any country other than India.
- The Customer is a resident of India and is present in the territory of India at the time of opening of the account;

### **Documents Required**

- PAN Card of the Customer
- Aadhaar card of the Customer
- Specimen signature of Customer to be recorded in white sheet with black/blue pen

### **Process of opening Regular Savings Account through V-KYC**

- Customer to visit the Bank's website and click on the link to open the online account through video KYC (V-CIP) on-boarding and provide required permissions/authorisations. The link shall also be provided through SMS channel by the Bank.
- Customer can submit his/her Aadhaar / PAN number voluntarily through online V-CIP process and proceed to open Savings Bank Account.
- CIP compliance – Customer shall satisfy the eligibility criteria of V-CIP along with supported documents. During the process, the verification of Applicant/customer's KYC documents and signature are recorded via a video call with Bank's officer along with noting down customer location through geo tagging process, record customer conversation (microphone access to be granted ) and capture customer video (Camera access to be granted)
- An officer of the Bank will capture the live photo of the Customer to match it with Aadhaar, capture PAN and verify PAN details, do liveness check and ask questions in random order, ask customer to sign on a white sheet of paper to capture signature.
- All accounts opened through V- KYC shall be made operational only after being subject to audit as per RBI guidelines.

### **Customer Authorizations and confirmations**

- The Customer voluntarily gives consent and authorizes the Bank to carry out for OTP based Aadhaar authentication or Customer will upload offline Aadhaar Verification XML for establishing Customer identity and address. Customer gives consent to the Bank to fetch his/her demographic details from UIDAI, using biometric authentication which will be used

for KYC purposes. The demographic details include name, Date of Birth, gender, address and photograph.

- Customer agrees to provide his/ her valid Aadhaar and PAN Card number voluntarily for opening the Digital Account.
- Customer agrees to authorise Bank to use Aadhaar and PAN details for his/her verification for online account opening.
- The Customer agrees and confirms that he/she is aware that this video based account opening process is available only to such applicant whose address when fetched from UIDAI is complete and matching as submitted by him/her.
- Customer understands that opening an account is subject to correct, complete and accurate information being submitted by the Customer to the Bank.
- Customer agrees that the name in the account will be the Customer name as per his/her name mentioned on PAN Card.
- The Customer herewith agrees to provide the accurate documentation and information as listed in the application for the purpose of account opening. Customer understands and agrees that failure to provide requisite documentation and information shall result in rejection of application by the Bank. The Customer agrees that Bank has every right to reject the account opening application, if there is any erroneous, incomplete or misleading information provided by the customer or for any other reason whatsoever with/without assigning any reason or if KYC documents submitted do not comply with the KYC norms of the Bank .
- The Customer consents and confirms the right of the Bank to hold the accounts in Debit Freeze or close the Digital Account even after account activation in case of any discrepancy found as part of regular monitoring and document verification activities.
- The Customer consents and agrees to the right of the Bank to take necessary action, legal or otherwise, if the Bank finds any willful modification/ withholding of information or misrepresentation by the Customer.
- Customer declares and confirms that the Bank shall be entitled to rely on all/any communication, information and details provided on the electronic form and all such communications, information and details shall be final and legally binding on the Customer and the Customer agrees to indemnify the Bank for any loss or damage cause to the Bank on account of Bank placing reliance on such communication/information.
- Customer understands and confirms that the Bank has every right to close or debit freeze the account, if the details provided by him/her are found to be inaccurate, incorrect or false by the Bank or for any other reason whatsoever without assigning any reason thereof. In such an event the Bank shall not be liable to pay any interest on the amount of deposit & the refund of amount deposited in the account will be made to the source account. The Customer authorises the Bank to retain the documents / photographs (if any) and any other signed document submitted in such an eventuality.
- Customer authorizes the Bank to share his/her mobile number and address with the respective mobile operator to verify Customer's address at any point of time.
- Customer confirms that the account is being opened by him/her for his/her own use and that the mobile number, SIM & device used for opening the account belongs to him/her and same have not been shared by him with any other individual. The Customer further confirms that he/she has not shared the credentials pertaining to the account opening with any other person. In case of any discrepancy, the Bank reserves the right to block or close the account without any notice.
- Customer authorises the bank to communicate information provided including mobile number/email id irrespective of the Do Not Disturb (DND) services availed by customer. Customer also authorises bank and its representatives to contact for explaining the products and services, servicing of accounts etc. through SMS, Email, calls etc. The consent will override any registration for DND/National Do Not Call.

- Customer understands and agrees that interest on the amount funded will be credited to the account subject to activation of the account and only from the date when the funds has been credited into the account.
- Customer understands and confirms that the Bank has every right to close account, if the details provided by him/her are found to be inaccurate. In such an event the bank shall not be liable to pay any interest on the amount of deposit and the amount deposited will be returned to the customers communication address by way of a Demand Draft. The Customer understands that if the Customer does not receive the Demand Draft for the closed account, he/she needs to contact the designated branch or the customer care number.
- The Customer hereby gives its consent to the Bank to deduct the applicable charges/fees as per the requirement of the Bank.
- Customer agrees to provide nomination details while opening of an account. In case where Customer does not wish to provide any nomination details, the same shall be stated specifically to the Bank.
- Customer agrees that the savings account interest rate may vary from time to time and will be calculated on daily product basis on clear balance. The interest on savings accounts will be credited at quarterly intervals or as prescribed by Reserve Bank of India from time to time.
- Customer agrees and understands that the application once submitted cannot be withdrawn by the Customer and that the Bank shall not be liable to pay for any costs (technical/ data plan related or otherwise) incurred by the Customer in the course of sharing his/her details on the application.
- Customer agrees and confirms that the Bank shall not be liable for any connectivity/ signal/ data issues leading to non-completion or wrong/false/incomplete information being provided by the customer leading to the incompleteness of his/her application.
- Customer agrees and confirms that in case of rejection of application, Bank shall have right to retain the Customer details & documents.

#### **Periodic updation of KYC in the existing account:**

- KYC of the Customer shall be periodically updated after the account is opened.
- For updating KYC in the existing account, the Bank shall sent link through SMS channel to the Customer for KYC updation.
- The Customer understands that during the KYC updation of the existing account, where VKYC platform is being used, Customer's address, pan, contact details such as mobile, email, live photograph and signature provided and obtained during the VKYC session shall be updated in the account (digital account) of the Customer as per Bank records. Customer holding any other account in joint capacity shall be required to visit branch for updation of demographic details.
- The Bank shall have a right to close the account of the Customer in the event of non-furnishing of information by Customer and / or non-cooperation in updating the re-KYC.

#### **Other important terms and conditions**

- Customer confirms to have read, understood and will be bound to/ abide by the Terms and Conditions of account opening and the general terms applicable to account as available on Bank's website at [www.idbibank.in](http://www.idbibank.in)
- In case the Customer is accepting / receiving any Foreign Contributions, the customer need to comply to Foreign Exchange Management Act of 1999 (FEMA).

- The Customer is aware that the Savings Bank Account would be used to route transactions of only non-business/ noncommercial nature. In the event of occurrence of any doubtful transaction that may be seen as commercial/ business/ dubious or undesirable, the Bank reserves the right to unilaterally close the account.
- Customer should carefully examine the entries made in their Statement of Account(s) and draw Bank's attention to any errors or discrepancies that may be discovered within 30 days from the date of entries falling which the same shall be deemed as correct and accepted by the Customer and the Customer shall not be entitled to question the correctness/ accuracy thereof.
- Request for Registration of Standing Instructions can be given at any Branch. Charges as specified in SOC will be levied for non-execution of Standing Instructions / Direct Debits.
- The Customer needs to intimate Bank in writing or by calling the customer care of any change in the contact details/address. Customer needs to submit documentary proof wherever applicable.
- The Bank shall not be responsible or liable to the Customer any third party for the consequences arising out of or in connection with opening of the digital account.
- The Customer is aware that the Bank reserves its right to close any account which is not operated satisfactorily/dormant with a prior notice to customer by sending communication to customer's registered mail id or mobile number.
- The Bank reserve the right to reject the application, close the account so opened without any intimation to the Customer if found that the supporting documents submitted for opening the account are false and fabricated.
- The Customer hereby expressly authorize and give consent to the Bank disclose information about Customer's account if required or permitted by any law/rule or regulations or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud without any specific consent of the Customer.
- The Bank reserves all the rights to share Customer details to the CKYC regulatory and in case Customer is found to have another OTP based account with any other bank, Bank will be bound to follow the regulatory and close such accounts if required until full KYC is opted by the Customer.
- The Bank reserves the right to make any changes, alterations, cancellations, in the above rules by hosting them on website. The Customer shall be responsible for reviewing these T&C's regularly including the amendments as posted on the website. Any person opening the account shall be bound by the rules governing the account.
- The terms and conditions shall be governed by the laws of India. In case of any dispute or difference arising out of or in connection with the opening of the account through video based account opening, the same shall be subject to the jurisdiction of the Courts in Mumbai.
- The terms and conditions & schedule of charges (SOC) of regular savings bank account are applicable for regular savings account opened through video based account opening. Please visit website <https://www.idbibank.in/> for more information
- Bank reserves the right to take necessary action, legal or otherwise, if it finds any wilful modification/ withholding of information or misrepresentation by the customer.
- This account opening process is not available for existing IDBI Bank customers.

**Customer's undertaking and FATCA/CRS declaration:**

The Customer certify that:

- The information provided in the Form is in accordance with section 285 BA of Income Tax Act, 1961 (Income Tax Act) read with rules 114F to 114H of Income tax Rules, 1962 (Income Tax Rules).
- Information provided by him/her in the Form, its supporting Annexures as well as in the documentary evidence provided by him/her are, to the best of his/her knowledge and belief, true, correct and complete and that he/she have not withheld any material information that may affect the assessment/categorization of the account as a reportable account or otherwise.
- The Customer hereby permit/authorize IDBI Bank to collect, store, communicate and process information relating to the Account and all transactions therein, by IDBI Bank and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/ or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
- The Customer agree to undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided in the Form, it's supporting Annexures well as in the documentary evidence provided by him/her or if any certification becomes incorrect and to provide fresh self-certification along with documentary evidence.
- The Customer also agree that his/her failure to disclose any material fact known to him/her, now in future may, invalidate his/her application and IDBI Bank would be within its right to put restrictions in the operations of his/her account or close it or report to any regulator and/or any authority designated by Government of India for the purpose or take any other action as may be deemed appropriate by IDBI Bank if the deficiency is not remedied by him/her within the stipulated period.
- The Customer hereby accept an acknowledge that IDBI Bank shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by him/her to IDBI Bank.
- The Customer further declare that it shall be his/her responsibilities to educate himself/herself and to comply at all times with all relevant laws relating to reporting under section 285BA of the Income Tax Act read with the Income Tax Rules thereunder.
- Customer agree to furnish such information and/or documents as IDBI Bank may require from time to time on account of any change in law either in India in the subject matter herein.
- Customer hereby agrees to indemnify IDBI Bank for any loss that may arise to IDBI Bank on account of providing incorrect or incomplete information.
- The Customer hereby declare that the details furnished above are true and correct to the best of his/her knowledge and belief and the Customer undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, the Customer is aware that he/she may be held liable for it.
- The Customer hereby consent that the Bank may share his/her personal/KYC details with Central KYC Registry and further consent to receiving information from Central KYC registry through SMS/Email on his/her registered number/email address.