

HiSAVE Savings Account - Terms and Conditions

These terms and conditions apply to the HiSAVE Savings Account (Yearly Interest and Monthly Interest option) (hereinafter referred to as the "HiSAVE Savings Account"). They, together with our General terms and Conditions, Internet Banking and Text Message Banking Terms and Conditions are a contract between you, the customer, and us, ICICI Bank UK PLC.

These are our standard terms and conditions upon which we intend to rely for our products and services from time to time. For your own benefit and protection you should read these terms and conditions carefully before applying for any of our products and services. If you do not understand any of the terms or conditions, please contact us for further information.

The HiSAVE Savings Account is an online, variable rate and easy access savings deposit account. There is no requirement for you to open a current account with us in order to open a HiSAVE Savings Account.

We are an Associate Member of the British Bankers' Association.

1. Opening an account

1.1 HiSAVE Savings Account can be opened only if you meet the following requirements:

1.1.1 You are an individual, aged 18 or older, resident in the United Kingdom (but not including the Isle of Man or the Channel Islands) for at least one year at the time of opening of your HiSAVE Savings Account; and

1.1.2 You have an existing current account with a bank or building society in the UK ("bank") with electronic funds transfer, cheque book facility in your name and direct debit facility (the "nominated linked account"); and

1.1.3 You have access to electronic mail (email) facilities, and a valid current email address.

1.2 If you have not been resident in the UK for at least one year we may consider your request to open a HiSAVE Savings Account if you already have a current account with us and you provide us with additional documents as requested by us.

1.3 When you apply for an HiSAVE Savings Account, we will not be able to open your account until we have carried out various checks. We must check your identity for fraud prevention and compliance with Anti Money Laundering regulations. If we cannot do the checks electronically and under certain other circumstances, we will ask you to provide independent documentary evidence of your identity and/or address (for example electricity bill as proof of your address and your UK driving license or your passport as proof of your identity). When you apply for the HiSAVE Savings Account, we will let you know which documents we will accept as proof of your address and identity. If we do not receive such documentary evidence, as we require, and we are unable to open the HiSAVE Savings Account within three months of the date of receiving your application we may ask you to reapply online to open a HiSAVE Savings Account and provide fresh evidence of your identity. We reserve the right to decline your application if we are not satisfied with the identity documents you have provided us.

1.4 If you are no longer eligible for the HiSAVE Savings Account, we may close your HiSAVE Savings Account by giving you 30 days' notice. If for any reason you do not meet any of the requirements mentioned in Condition 1.1 you must immediately inform us about the same. To open a HiSAVE Savings Account, you must make an initial deposit by cheque of minimum £1 from your nominated linked account, which is in your name. If you are opening a single HiSAVE Savings Account, your linked current account can be either a Single account or a Joint account. However, if the linked account is joint current account, the cheque should be signed by one or all of the current account holders, as per the operational set up of the account. If you are opening a joint account, the cheque must be from nominated linked joint current account which is in the name of both the applicants.

Your nominated linked account must:

1.4.1 Have a cheque book for the account with your name (or joint names, whichever the case may be) pre-printed on each cheque;

1.4.2 Be able to set up Direct Debits from the account and

1.4.3 Have electronic funds transfer facility.

- 1.5 If we have not received from you a minimum £1 cheque from your nominated linked account within three months of receiving your application to open HiSAVE Savings Account, we may reject the application and you will have to re-apply online to open a HiSAVE Savings Account.
- 1.6 When you send us a cheque it must be in your name and from the nominated linked account as stated by you in the HiSAVE Savings Account online application form, for the initial deposit as mentioned. You must make sure that you add your 8 digit tracking number sent to you via e-mail by us immediately after your name on the cheque you send us.
- 1.7 Upon successful receipt and verification of cheque from your nominated linked account as per clause 1.6, we will open your account and send you the account information and Internet Banking User ID by e-mail within five working days from the date of clearing of the cheque.

If you have applied for a single HiSAVE Savings Account you will be able to generate your chosen password while filling up the application form. You will then be able to login to your account using the User ID (sent by e-mail) and this password which you have generated.

If you have applied for a Joint HiSAVE Savings Account you will be able to generate your chosen password for the primary applicant while filling up the application form. You will then be able to login to your account using the User ID (sent by e-mail) and this password which you have generated. The password for the secondary applicant will be sent separately to his/her residential address within 7 working days from the date of account opening.

If you have not generated your chosen password while filling the application form the password(s) for all applicants i.e. sole applicant in case of single application and primary & secondary applicants in case of Joint applications, will be sent separately to their residential addresses within 7 working days from the date of account opening.

When you login to your account for the first time with either your chosen password or the one that we sent you, you will be prompted to change the same. This is to maintain security of your own account. We strongly recommend that you change your password at this stage.

2. Communication between you and us

- 2.1 We may contact each other by post, telephone, computer (and subject to condition 12) which includes internet/electronic mail, digital television and any other electronic means and/or message made by any type of electronic device including but not limited to mobile/cellular communications or by any other method we agree. If we post a letter to you in the United Kingdom (the UK) it will be considered to be received 24 hours later if sent by first class post, 72 hours later if sent by second class post. If we post a letter to you at an address outside the UK, it will be considered to be received by you seven days after being sent. Electronic mail will be considered to be received on transmission, subject to a receipt or transmission confirmation. Your HiSAVE Savings Account may be accessed through the internet via www.hisave.co.uk (the "website") or such other internet link as we may from time to time advise you. If we communicate with you through post, we will use your residential address as per our records as your communication address.
- 2.2 For any queries in relation to opening a HiSAVE Savings Account you can contact us by sending us an email at ukdirect@icicibank.com or you can write to us at ICICI Bank UK PLC, HiSAVE UK, PO BOX 867, Wembley HA0 9DA.
- 2.3 After your HiSAVE Savings Account has been opened, you can communicate with us by sending us e-mails by logging into your HiSAVE Savings Account via the website. This is a secured and an authorised mode of communication between you and us.
- 2.4 If there are technical problems in logging into your HiSAVE Savings Account or if you cannot access your HiSAVE Savings Account for any reason you can contact our Customer Service Centre for assistance or send us an email at ukdirect@icicibank.com.
- 2.5 If you want to prevent others from reading email or text or electronic messages we send you, you must set up your own protection system such as a password on your system whether it is at home or at work. You understand that we may not be able to prevent messages being monitored at your work or home.
- 2.6 When you telephone our Customer Service Centre or contact us through the website, we will use the account-related details and security details which you gave us when you opened your HiSAVE Savings Account. This is done for your own security and you will not be able to operate your HiSAVE Savings Account without them. We recommend that you use a touch tone phone while calling our Customer Service Centre.
- 2.7 If you have forgotten your password, you must call the Customer Service Centre, where one of our customer service executives will ask you security questions to ascertain your identity for regeneration of your password. While you are waiting for your new password to arrive,

you cannot give us any new instructions (including, without limitation, changing your existing nominated linked account or changing your personal or contact details). If you have placed a request for a new password and are waiting for it to arrive, we request you not to use your old password as this will block the new password as well. You may also request for the password online using the 'Forgot Password' option on the login screen of our internet banking facility.

- 2.8 We shall send you the password for activation of your HiSAVE Savings Account through post at your communication address with us. Please note that we cannot send it at any other address. Please therefore effect any change in address prior to making a request for a new password.
- 2.9 You must have a touch-tone phone to access our Customer Service Center. Otherwise you will have to give instructions or get information about your account using our website (www.hisave.co.uk). Also, if you forget your User ID and / or your password, you will not be able to operate your account online.
- 2.10 We shall contact you at the latest address, telephone number or electronic mail address that you have given to us.

You need to tell us as soon as possible if you change your name, any address or electronic mail address or make any other changes relevant to the account. You will be responsible for any loss or damage that may occur for not keeping us updated about your changed address or details relevant to the account.

We are required to continue sending information to you at the last known address (postal and electronic mail) we have for you. We are not responsible for any loss, damage or consequential losses, if you do not inform us promptly of a change to your details and address relevant to the account.

Unless you request otherwise we will contact only the joint account holder named first in our records subject to any legal and regulatory requirements. The first named account holder is responsible for passing information we send to the other account holders.

3. Payments into your HiSAVE Savings Account

- 3.1 To open a HiSAVE Savings Account, you must make an initial deposit by cheque of minimum GBP 1 from your nominated linked account, which is in your name. If you are opening a single HiSAVE Savings Account, your linked current account can be either a Single account or a Joint account. However, if the linked account is joint current account, the cheque should be signed by one or all of the current account holders as per the operational set up of the account. If you are opening a joint account, the cheque must be from nominated linked joint current account which is in name of both the applicants.
- 3.2 Apart from your first deposit, when we have set-up your HiSAVE Savings Account, you can make more payments into it by:
- 3.2.1 Setting up a direct debit with us.
- 3.2.2 Setting up a standing order from another bank.
- 3.2.3 Arranging with another bank or building society to make a payment into your HiSAVE Savings Account (for example, by electronic transfer)
- 3.2.4 Transferring money from a current account you hold with us.

Cash, cheques (other than for the initial deposit) or other forms of deposit are not acceptable. When making payments electronically into your HiSAVE Savings Account you will have to give the Bank or Building Society making the payment our sort code (30-00-81) and your HiSAVE Savings Account number.

- 3.3 When we receive the initial deposit cheque made out to you, we will send it to the bank issuing the cheque for payment. Each UK cheque paid into ICICI Bank UK accounts clear on the sixth working day from the date of the deposit of the cheque. However, if we receive a cheque, or an instruction to collect a payment electronically, after 1300 Hrs GMT or on a day that is not a business day, we will treat it as though we received it on the following business day. Also see clause 6.4 regarding the central clearing cycle.
- 3.4 When you make a electronic request on the website for a specified amount of funds to be withdrawn from your nominated linked account and credited to you HiSAVE Savings Account, we will use the Direct Debit set up between your nominated linked account and your HiSAVE Savings Account to pass this request to your bank. There is no limit to the number of transactions you can carry out each day. It usually takes four business days for us to receive the funds. This amount will be credited into your account on the same day on which we receive it and will start

earning interest. However, these funds will be available for withdrawal only on the fourth business day from the day we process your instruction.

The Direct Debit set up between your nominated linked account and HiSAVE Savings Account is governed by the Direct Debit Guarantee and if any money is wrongly taken by us from your nominated linked account under the Direct Debit Authority given to us, we will refund the money to your nominated linked account as soon as reasonably practicable. In order to do this we may seek additional information from you to establish whether money was wrongly taken by us from you.

Please do not cancel the direct debit instruction set up between your HiSAVE Savings Account and your nominated linked account. Your direct debit instruction will expire if you do not use the direct debit facility within 60 months of the last date of use. If your direct debit mandate expires you will need to set up a new direct debit mandate. Please contact us to set up a new direct debit mandate in case yours' has expired.

We will act within one working day of receipt of your request to transfer funds. However, If we receive an instruction to collect a payment electronically, after 1300 Hrs GMT or on a day that is not a business day, we will treat it as though we received it on the following business day.

- 3.5 The minimum amount you need to transfer is GBP 1. If you set up a standing order from another bank or if there is a arrangement with another bank or building society to make a payment into your HiSAVE Savings Account there is no limit on the maximum amount of funds you may transfer into your HiSAVE Savings Account. However if you transfer funds from your current account with us you can only transfer up to £500,000 per day to your HiSAVE Savings Account. There is however no limit on the number of transaction you can carry out each day if the amount is within the transferable amount.
- 3.6 We will not be able to transfer funds between your HiSAVE Savings Account and the nominated linked account unless we have a valid Direct Debit set up between your nominated linked account and the HiSAVE Savings Account.
- 3.7 Apart from the initial deposit, you cannot ask us to transfer funds between your HiSAVE Savings Account and the nominated linked account unless we have a valid Direct Debit instruction for that nominated linked account.

4. Withdrawals from your HiSAVE Savings Account

- 4.1 You can carry out transactions on your HiSAVE Savings Account by logging into your HiSAVE Savings Account through the internet banking facility by using our website. Funds will only be transferred from your HiSAVE Savings Account to a nominated linked account in your name with a bank with electronic funds transfer facility. Either you or we may request the transfer of funds at any time on one working day's notice
- 4.2 When you instruct us to transfer money to your nominated linked current account, the following will apply:
- 4.2.1 We will immediately take the amount of payment from your account; and
- 4.2.2 The amount of payment will usually be available in your nominated linked current account after three business days from the date of your request (this may take an extra business day if you gave the instruction after 1300 Hrs GMT or on a day that is not a business day).
- 4.3 When you instruct us to transfer money to your nominated linked current account using our website, the following will apply:
- 4.3.1 You can transfer only £ 50,000.00 per transaction from your HiSAVE Savings Account. However, there is no limit to the number of transactions you can carry out each day.
- 4.3.2 We will act within one working day of receipt of your request to transfer funds. If we receive an instruction, after 1300 Hrs GMT or on a day that is not a business day, we will treat it as though we received it on the following business day.
- 4.4 We do not charge for electronic transfers done through BACS.
- 4.5 We charge £20 if you want a CHAPS transfer to be made from your HiSAVE Savings Account. A CHAPS transfer will be executed on the same working day if instructions are received by us before 11:45 Hrs GMT on that day.

5. Confirmation of Instructions and Transactions

- 5.1 If you give us an instruction by calling our Customer Service Center, we will confirm it on the phone to you.
- 5.2 We will not give you written confirmation when we receive funds into your HiSAVE Savings Account or when we transfer funds from your HiSAVE Savings Account to your nominated linked account. These amounts will appear in your account statements.

6. Operation of the Account

- 6.1 You can give us instructions either verbally, by telephone or through the website in respect of your HiSAVE Savings Account. Generally we cannot change or stop an instruction given by you over the telephone or through the website (unless we inform you otherwise) because we start processing instructions when we receive them. If we are able to cancel your instructions we may charge you for the same.
- 6.2 Before we act on instructions given by you by telephone or through the website you will have to answer the security questions which we may ask you. See also Condition 9 (Security). You agree that as long as we are given correct answers to the security questions referred to above and User ID & password (for internet banking through the website) as part of our security procedures, we can (without getting further confirmation from you) act on any instruction to make payments into or out of an account; and release confidential information we hold about you and your accounts.
- 6.3 When you transfer money to your HiSAVE Savings Account, we are sometimes given value for a payment before the transferring bank has checked that there are sufficient funds in your nominated linked account. The transferring bank (or BACS in some cases) may reclaim the payment and we will need to take the amount of this payment out of your HiSAVE Savings Account along with the interest which we might have paid.
- 6.4 The clearing cycle is the time taken for money paid from or to your account to be deducted or added. Each UK cheque paid into ICICI Bank UK accounts clear on the sixth working day from the date of the deposit of the cheque. Whilst we may credit such amounts to your account on the date of presentation, the funds will be available to withdraw on the fourth working day from the date of the deposit for both current and savings accounts. The amount deposited will start earning interest from the second working day of the deposit for all types of savings and fixed rate accounts. If the bank, building society or other organisation that the cheque was drawn on decides not to honour it, they will explain the reason for non-payment. Thereafter, we will deduct the amount of the cheque from your balance no later than the end of the sixth business day after it was added to your balance. In all circumstances, you shall be the owner of funds on the sixth working day of the deposit of cheque and the amount of your cheque cannot be reclaimed from your balance without your consent to our doing unless you were knowingly involved in a fraud concerning the cheque.
- Where legal reasons require, or in certain limited circumstances beyond our control, the payment of a cheque into your account may be prevented or may take longer than the time periods set out herein.
- 6.5 If you intend to transfer funds from your nominated linked account to your HiSAVE Savings Account there must be a valid direct debit set up between the two accounts. Please do not cancel the direct debit instructions while you still operate your nominated linked account. Your direct debit instructions will expire if you do not use the direct debit facility within 60 months of the last date of use. If your direct debit mandate expires you will need to set up a new direct debit mandate.
- 6.6 We will act within one working day of your request to transfer money from your HiSAVE Savings Account to your nominated linked account. If the request is received after 1300 hrs GMT or on a day which is not a working day, we will act on your request on the next working day. It may take up to five working days for the transferred money to reach your nominated bank account if that account is not an account held with us. This will depend upon the Bank/Building Society with whom you hold the nominated linked account.
- 6.7 You must notify us promptly if you experience any failure, delay or error in the website or in the operation of your HiSAVE Savings Account or you suspect any breach of security or fraud.
- 6.8 Our records of your internet instructions will be conclusive unless they are clearly wrong.
- 6.9 If you act fraudulently you will be responsible for all losses on your HiSAVE Savings Account. If you act without reasonable care, and this causes losses, you may be responsible for them. See also Condition 16 (Liability).
- 6.10 We reserve the right to remove, suspend or reduce access to the website and/or telephone banking services and associated services without giving you notice if we consider that there is a security or fraud risk.
- 6.11 You authorise us to act on the instructions given by you on the telephone or through the website whether or not those instructions are given by you, provided we are satisfied that all security measures have been complied with.
- 6.12 If you have given instructions over the telephone or through the website we may further require you to confirm those instructions in writing.

- 6.13 We can refuse to act on any instruction if:
- 6.13.1 we have a reason for believing that you did not give us the instruction;
 - 6.13.2 the instruction is not clear;
 - 6.13.3 we believe that to carry out the instruction would be unlawful, or would result in the breach of a regulation, code or other duty which applies to us; or
 - 6.13.4 we believe that carrying out the instruction may damage our reputation;
 - 6.13.5 it is to be performed in at a future date;
 - 6.13.6 it is condition on happening of certain event;
- 6.14 We may apply financial and other limits to telephone instructions and instructions through the website from time to time. Wherever possible we will give you notice, but we may vary these limits at any time with immediate effect. We will tell you if your transaction exceeds any of the limits.
- 6.15 We can refuse or delay acting on a request from you or ask for more details, for instance proof of identity if we think that it may not have been properly authorised, or may cause us to breach the law or a contractual duty, or we think your HiSAVE Savings Account is being used for an illegal purpose, or because the anti-money laundering regulations prevent us from doing so. Routine maintenance, demand on the systems and other circumstances may result in it not being possible for you to access the website or may result in particular services being slow or unavailable. In all such events we will not incur any liability for any losses caused to you.
- 6.16 If you intend to change your nominated linked account you must inform us in advance. When you contact us we shall let you know what documents you need to send us to enable us to execute your request. Further, if you change your nominated linked account within 30 days of opening your HiSAVE Savings Account or at a later point of time then we reserve the right to seek enhanced due diligence information from you. Please note: you cannot change your nominated linked account more than once within a period of 6 consecutive months. The changed nominated linked account must be an existing account in your name with a bank or a building society with electronic funds transfer, cheque book facility in your name (or joint names, in the case of a joint current account) and direct debit facility.
- 6.17 If there is no transaction initiated by you or if your HiSAVE Savings Account is unused, for two years, we may treat it as 'dormant' and restrict access to it. However, you will be able to activate your HiSAVE Savings Account by following the dormant account activation process which is available on request from us. Please ask us if you would like more information on dormant accounts. In any event the money in the dormant account will always remain your property, no matter how many years have passed.
- 6.18 Please note that if you do not use your HiSAVE Savings account internet banking password for a period of 6 successive months your password shall expire. In such a case, please contact our Customer Service Center to place a request for new password. You may also request for the password online using the 'Forgot Password' option on the login screen of our internet banking facility.
- 6.19 We may not accept instructions given by anyone who has 'Power of Attorney' (legal authority to act for you) unless we have to do so by law, or unless we choose to accept them.

7. Joint HiSAVE Savings Accounts

If you have opened a joint HiSAVE Savings Account, the following additional terms apply:

- 7.1 Each of you is liable individually as well as jointly for the joint HiSAVE Savings Account at all time. Please note that this applies even when your relationship breaks down. We may ask all or any one of you to carry out or perform all of the obligations as account holder. If there are any disputes that arise between the joint account holders, one or both of you should contact us in writing. On receipt of such notice we will only accept future instructions from the joint account holder who has been authorised by both of you. In order to do this we may have to change the holding pattern of your HiSAVE Savings Account for which we may need additional documentation and conduct additional procedures. We will inform you of what documents we will need and accept, what additional procedures need to be performed and what changes we can carry out in the holding pattern of your HiSAVE Savings Account, when we receive such a request from you. We will not be responsible for any transactions made or instructions given by either of you prior to receipt, and our validation, of any such instructions regarding the operation of your account.
- 7.2 We may give any information about your joint HiSAVE Savings Account to either of you. You authorise us to act on the instructions given to us by any one of you. If there are any errors, you must let us know as soon as possible.

- 7.3 In the event of death of either of you the joint HiSAVE Savings Account can be operated by the survivor.
- 7.4 A notice we send to one of you will count as a notice to all of you.
- 7.5 Once your passwords are active, either of you can give us instructions, which means that either of you will be able to withdraw money from your joint HiSAVE Savings Account without the other being involved. We do not have to confirm the instructions with the other account holder.
- 7.6 If we find out that either of you is, or may be declared, bankrupt, we may put a hold on your joint HiSAVE Savings Account and refuse to pay out any amount from it until we receive joint instructions from the account holder who is not bankrupt and the trustee in bankruptcy of the other account holder.
- 7.7 Either of you may instruct us to:
- 7.7.1 Make payments or transfer amounts from/into the HiSAVE Savings Accounts.
- 7.7.2 Set up Direct Debits or standing orders from the HiSAVE Savings Accounts.
- 7.7.3 Close the account and then transfer the balance to a new account in only one of your names.

In the event of conflicting instructions from joint account holders we reserve the right to refuse to carry out any transactions or further instructions until the instructions are clarified and confirmed by both of you in writing through the secured channel.

8. Security and Access

- 8.1 When you complete the application form for your HiSAVE Savings Account, we will ask you for some details to confirm your identity. You will also be given an option to choose your own internet banking password. When we have processed your application and opened your HiSAVE Savings Account, we will send you your User ID through e-mail. Please note that under no circumstances, we will ask you for your password in any verbal or written communication.
- 8.2 Your password and security details should be only used with your HiSAVE Savings Account and not for other purposes than internet banking.
- 8.3 You must not tell or give anyone your password or security details or allow another person to use them to access the secure area of the website.
- 8.4 You should do everything you can to keep your password and security details secret, including, without limitation, making sure they will not be kept in any way that other users of the same computer can use or access them and making no record of them in writing. This includes browsers, favourites, screen prompts or "save password" features or any other software. Please ensure that you do not mention your password when you call our Customer Service Centre.
- 8.5 You can give us instructions either verbally, by calling our Customer Service Center or through the logged in section in respect to your HiSAVE Savings Account. We may also address some of your queries through e-mail if the same is received from an e-mail ID registered with us at the time of application. If we cannot address the query over e-mail we will ask you to contact us through our website or by calling us at our Customer Service Centre. Other security details of your HiSAVE Savings Account must also be kept securely and should not be disclosed to anyone unless you know who they are and why they need them. This includes giving full information to a bank official or the Customer Service Centre.
- 8.6 In order for us to check and address any issues, you must tell us, by calling the Customer Service Centre, or sending us an email, if:
- 8.6.1 you suspect or know, that someone else knows your password or other security details;
- 8.6.2 you have forgotten your password or security details;
- 8.6.3 if you become aware of any technical incident or other fault linked to the way in which you access your account which might put the security of our services at risk;
- 8.6.4 if you become aware of any irregularities with any third party payment procedures on other websites or elsewhere which may lead to your account being used or accessed by someone without your authority.
- 8.6.5 you think that an unauthorised person is trying to use your HiSAVE Savings Account or that the password could have been accessed by others.

As soon as you tell us, we will change the password to prevent access to your HiSAVE Savings Account by any unauthorised third party.

- 8.7 We can ask you to confirm instructions by telephone, internet and other electronic means if we feel this is appropriate before acting on them, but we are not obliged to do so.
- 8.8 We may from time to time post other security procedures and instructions on the website, and you should check these before you make requests on your HiSAVE Savings Account. We may give security warnings and advice you on how to transact safely online.

9. Interest

- 9.1 We reserve the right to run promotions for new customers. These promotions may involve a higher interest rate than is available for existing customers. The current rate of interest payable on the HiSAVE Savings Account will be displayed on the website.
- 9.2 From 1st of January 2008, our Annualized Equivalent Rate (AER) rate is guaranteed to be 0.30% above Bank of England base rate till 31st of December 2011. During this period we shall implement any applicable increase in our rates within 30 working days of an increase in the Bank of England Base Rate.
- 9.3 AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. As every advertisement for a savings product which quotes an interest rate will contain an AER, you will be able to compare easily what return you can expect from your savings over time.
- 9.4 Calculation of Interest - We will calculate interest on a daily basis on the total balance available in your account at the end of the day at the advertised gross rate on all balances of £1 or more. No interest will be paid on funds of less than this amount. Interest will be calculated from the working day on which we receive the funds into your HiSAVE Savings Account. Interest will be paid on money transferred from your HiSAVE Savings Account up to, but not including, the day of transfer. If you have chosen monthly interest option, we will pay interest once each month on the last day of each month, and, if the last day is not a working day, on the next working day. If you have chosen yearly interest option, we will credit interest on 31st March of every year. For a new HiSAVE Savings Account, interest accrued for the first month will be credited into the HiSAVE Savings Account at the end of the second month. Interest is calculated and rounded off to the second decimal place.
- 9.5 Change of Interest Rate - We reserve the right to change the rate of interest at any time due the following reasons:
- 9.5.1 A change of Bank of England base rate;
- 9.5.2 Changes in market conditions;
- 9.5.3 Changes in the cost of providing the account and relating services to you;
- 9.5.4 Changes in the law or regulations affecting us; or
- 9.5.5 A decision or requirement made by a court, ombudsman, regulator or similar organisation;
- 9.5.6 We may change the interest rate on the account for any valid reason;
- 9.6 We will communicate the change in interest rate to you by posting it on the website , informing the Customer Service Centre or writing to you (by post or e-mail) within 30 days of the change.
- 9.7 Tax Deductions - We are governed by the regulations issued by HM Treasury and deduct withholding tax from the interest paid on the deposits in your HiSAVE Savings Account. We will pay interest net of income tax at the standard rate, unless you have told us you are a non-tax payer by sending us the appropriate HM Revenue and Customs form (available from us on request) completed to our satisfaction. If you have not followed this procedure but are a non-tax payer, you may be able to reclaim the tax from HM Revenue and Customs. Any interest paid before we are able to process your registration as a non-tax payer will be paid after deduction of tax. Please note that tax laws may change from time to time. If your circumstances change so that you need to pay tax on the interest on the HiSAVE Savings Account, you must immediately tell us of the same.
- We will deliver the annual certificate of deduction of tax statement (Section 352 certificate as per HM Revenue and Customs) electronically. You can download, save and/or print this statement. If you require a physical copy of this statement to be sent to you by post, please contact us on freephone: 080 81 31 41 51 or email us at ukdirect@icicibank.com
- 9.8 The interest rate on HiSAVE Saving Account is variable. Details of our current rates of interest are available on our website (www.hisave.co.uk). You can also get details by contacting us at our Customer Service Center (08081 31 41 51)

10. Statements

- 10.1 You may view statements of your HiSAVE Savings Account by logging into your HiSAVE Savings Account by using internet banking. The statements will remain online for 12 months from the statement date. If you require a hard copy of the statement you may place a request by logging on to the website and writing to us via the secured channel. We may charge for these requests and we will inform you of the charges before we execute your request.
- 10.2 We recommend that you check your statement regularly. If there is an entry that seems to be wrong, you should tell us about it as soon as possible so that we can sort it out. Regular checks on standing orders will help you ensure the money is going where you want it to.

11. Change in your information:

- 11.1 If you change your address you must notify us immediately by sending us e-mails through the secured channel i.e by logging into your HiSAVE Savings Account via the website or by calling us at our Customer Service Center.
- 11.2 You can also communicate with us as per Condition 2 of these Terms and Conditions if there is a change in your name, address, or phone number or e-mail address.
- 11.3 If we do not hold correct information we may make your account dormant to protect us both. We will not be liable for any loss caused to you due to the information being held with us not being updated. We may require documentary evidence to be provided for some types of changes. We will let you know which documents we will accept when you notify us of the change.
- 11.4 If you move to an address outside the UK you must inform us as soon as possible and you will need to close your HiSAVE Savings Account. You also agree that you will pay to us any liability incurred by us in respect of HM Revenue and Customs or other body in the UK as a result of such change of address, whether you inform us of such change of address or not.
- 11.5 If our contact details change, we will inform you about the change. If you write to us to give us notice (for example, to let us know that your circumstances have changed for tax purposes), the notice will not be valid until we have received it. If you send us any original, valuable or important documents, we recommend that you send them by special delivery.

12. Changes to these terms and conditions

- 12.1 We may change any of the terms and conditions including our charges and may introduce changes to our services at any time. Changes will be due to market conditions, the cost of providing a service to you, predicted changes in legal or other regulatory requirements affecting us, or any system or product development. We will tell you about any changes by advising you personally (including by statement messages or secure electronic mail) or by placing a notice on the website or by putting a notice on your statement on the website.
- 12.2 Changes will be due to market conditions, the cost of providing a service to you, legal, tax, regulatory or other requirements affecting the bank.
- 12.3 If we make a change which is to your disadvantage, we will advise you personally at least 30 days before we make it. At any time up to 60 days from the date we advise you, you may, without notice to us, switch your HiSAVE Savings Account or close it without having to pay any extra charges. If any major change is made, or many minor changes in one year, we will give you a copy of the new terms and conditions or a summary of the changes. We may make any other change immediately and tell you about it within 30 days.

13. Charges

We do not charge for operating the HiSAVE Savings Account apart from those charges incurred, for example, without limitation in respect of CHAPS transfers. However, we reserve the right to do so in the future and in this case we will send you an email at least 30 days before starting to make the charge. We may make a charge for any other services outside the HiSAVE Savings Account and we may make extra charges for any extra services we provide to you, we will tell you accordingly about all these charges before we provide such services.

14. Our Rights over your Account

We will have the right to offset, or exercise a right to freeze funds in your HiSAVE Savings Account, in respect of any claims we may have against you arising out of any other relationship between us including, for example, out of any other account you may have with.

15. Liability

- 15.1 If we do not carry out your request or delay doing so or do not do so correctly, we will be liable for any direct loss as a result and the amount of any interest you did not receive from us as a result of our failure or late action or mistake. We will not be liable to you for any indirect losses or losses we could not have reasonably be expected to foresee.
- 15.2 Our responsibility in Condition 15.1 is subject to the following:
- 15.2.1 we will not be liable to you if we fail to act on your request, or we do so late for any reason set out in these Terms and Conditions, or because we cannot do so for reasons outside our control. Such reasons include, without limitation, industrial action, communications failures, software or hardware problems and industrial disputes; and
- 15.2.2 you will not be liable for any transactions on your HiSAVE Savings Account that occur after you notify us that your security details may have been divulged to an unauthorised third party, unless you have acted fraudulently or without reasonable care, including by failing to follow the instructions in Condition 6 and we may be responsible if there is any unauthorised transaction, otherwise, we shall have no further liability to you.
- 15.3 You agree to protect us against loss if a claim is made against us, or a claim we make is defended, because of:
- 15.3.1 something you have done (which you should not have done) or failed to do (which you were supposed to do) in connection with the products or services we provide to you; or
- 15.3.2 you breaking this agreement;
- This means that you are promising to pay us an amount which represents a reasonable assessment of our losses, liabilities, costs and payments (which would not have arisen otherwise) resulting directly from this sort of claim or defence or from you breaking this agreement. This includes the reasonable costs incurred by us in investigating and managing the matter as well as our reasonable legal costs.
- 15.4 The protection which you give us under Condition above will not apply if we deliberately or negligently caused the loss, liability or damage or as far as the protection is not consistent with relevant laws or regulations.

16. Closure of HiSAVE Savings Account

- 16.1 You may close your HiSAVE Savings Account with us by logging into your HiSAVE Savings Account using internet banking and placing an "Account Closure" request through the "Service Request" section or by writing an e-mail to the Account Manager (i.e by using the secured channel). For closing the HiSAVE Savings Account you must give us three working day's notice after you have made arrangements satisfactory to us for the transfer of any funds in your HiSAVE Savings Account, and you have paid all outstanding amounts due from your HiSAVE Savings Account. In case you request for closure of your HiSAVE Savings Account, the funds from your HiSAVE Savings Account will be transferred into your nominated linked account only.
- 16.2 Under normal circumstances, we may only close your HiSAVE Savings Account with us for any reason on giving 30 days notice to you.
- 16.3 We may close your HiSAVE Savings Account immediately in exceptional circumstances. Examples of such circumstances are if we reasonably believe that:
- 16.3.1 you are no longer eligible to hold a HiSAVE Savings Account;
- 16.3.2 you or someone else using your HiSAVE Savings Account is doing so illegally or fraudulently;
- 16.3.3 you have given us false information;
- 16.3.4 it is not appropriate for a person authorised to give instructions on your HiSAVE Savings Account to run it; or
- 16.3.5 you have continually or seriously (or both) broken these Terms and Conditions.
- 16.4 In the event that we are required to transfer funds from your HiSAVE Savings Account, and your nominated linked account is inactive for any reason or has closed, we will send to you by post a cheque for the relevant amount to the last address of which you have informed us.
- 16.5 If your HiSAVE Savings Account is closed, it will not affect any legal rights or obligations which may already have arisen or which may arise as a result of these Terms and Conditions.
- 16.6 When any particular type of account is no longer available, we may close any account or accounts of that type you have with us. If we close your account or accounts:

- 16.6.1 we will pay or transfer cash we hold for you, plus any interest built up in the account, to your nominated linked account (after deducting all amounts you owe us); and
- 16.6.2 you must pay us any amounts you still owe us, or which you become due to pay us, after we have closed your account or accounts.
- 16.7 If you owe us money on any account when or after we close it, and you hold another account with us that has money in it, we may use the money from that account to pay us all or part of the amount you owe us on the account that we have closed. If we do this, we will tell you about it.
- 16.8 If you are not happy about your choice of savings account within 14 days of opening it, we will help you to switch to a different type of ICICI Bank UK PLC account or give you your money back with interest. Interest earned will be at the interest rate applicable to the specific account for the duration of the investment. The interest received will depend on the number of days you invested and whether it was a cash or cheque investment. For cheque investments, the funds cannot be withdrawn until the cheque has cleared.
- 16.9 If you wish to close your account within this period we will need to have received written confirmation of your instructions to close by the 14th day following investment. Any notice period or interest penalty will be waived. If you decide not to exercise your right to cancel, your investment will be subject to the terms and conditions of your chosen account from the opening date and any applicable notice period or penalty will be applied on closure.

Please send instructions to close your account in writing with to the following address

To,

ICICI Bank UK PLC

HiSAVE UK

P.O. Box 867

Wembley HA0 9DA

17. Legal action against you

If we receive notice of a fine, a court order or a court judgment against you or any other account holder, we may refuse to allow withdrawals or transfers from your HiSAVE Savings Account until the fine is paid or the legal process comes to an end. Any fine, court order or court judgment will not prevent us from exercising any right of set-off (using money which we hold for you, or which is due to you, to pay debts you owe to us) or enforcing any other 'security interest' (a right over something which we can take if debts are not paid). You are responsible for any losses, costs or expenses we have as a result of any dispute or legal action with someone else involving your HiSAVE Savings Account.

18. Claims on your account

- 18.1 If another person makes a claim for any of the funds in your HiSAVE Savings Account (for example, if someone takes legal action to recover funds they believe belong to them), or if we know or believe that there is a dispute involving someone else about who owns or controls funds in your HiSAVE Savings Account, we may: put a hold on your HiSAVE Savings Account and refuse to pay out any funds until we are satisfied that the dispute has ended; send the funds to the person who we reasonably believe is legally entitled to them, or transfer the funds to the linked account; continue to rely on the current records we hold about you; apply for a court order; or take reasonable action we feel is necessary to protect us.
- 18.2 If we have acted reasonably, we will not be liable to you for taking any of the steps set out in Condition 18.1

19. Data Protection

- 19.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). Information we hold will not be disclosed to anyone including other companies in our group, other than where:
- 19.1.1 we have to give the information by law;
- 19.1.2 there is a duty to the public to reveal the information;
- 19.1.3 our interests mean that we must give the information (for instance, to prevent fraud); or
- 19.1.4 if you ask us to reveal the information, or we have your permission.
- 19.2 We use other companies in our group and/or subsidiaries to process information and provide services on our behalf. Whether it is processed in the UK or overseas, your information will be protected in accordance with data protection legislation in the UK, by a strict code of secrecy and security which all companies in our group, our staff and any third parties are subject to and will only be used in accordance with our instructions.

- 19.3 When you provide information to us, we will process that information in accordance with the Data Protection Act 1998.
- 19.4 Under the Data Protection Act 1998, you have the right to see the personal records we hold about you. A fee may be payable. We will tell you about the fee when you make a request to us and before executing your request.
- 19.5 You have the right of access to your personal records held by credit and fraud agencies. We will supply their names and addresses upon request by you.
- 19.6 We may record and/or monitor your telephone conversations and monitor electronic communications (including electronic mails) between us for acting according to your instructions, for security and training purposes. Any recordings made are our sole property. If there is any dispute as regards the instructions given by you over telephone, we may use these records and they shall be conclusive unless you prove otherwise.
- 19.7 If, in trying to contact you by telephone, we are unable to speak to you, we may leave a message for you to call or contact us on any answering machine or voicemail.
- 19.8 When considering your application and where appropriate, from time to time, during your relationship with us, we will make searches about you at credit reference agencies who will supply us with credit information, as well as information from the Electoral Register. The agencies will record details of the search whether or not your application is accepted. We may use other methods (including credit scoring by electronic or other means) to assess this application and to verify your identity. Credit searches and other information which is provided to us and/or the credit reference agencies, about you and those with whom you are linked financially may be used by us and other organisations if credit decisions are made about you, or other members of your household. This information may also be used for identification purposes, debt tracing and the prevention of money laundering as well as the management of your account.

19.9 Data Sharing

We may record, exchange, analyse and use relevant information about you and your relationships with the companies in our group (including the nature of your transactions) for credit assessment, market research, insurance, product statistics, testing and administrative purposes. This may include information provided by you, or someone acting on your behalf. Relevant information may also be exchanged with companies in our group and others, for audit purposes, and if required by appropriate governmental and non-governmental regulators or ombudsmen.

19.10 Information about Products and Services

With your permission, we may exchange, analyse and use relevant information about you and your relationships with companies in our group, (including the nature of your transactions) to give you information (including promotions) about products and services (including mortgages), available from the companies in our group and those of selected third parties which may interest you by telephone, post, email, secure e-messaging, text messaging services and other. If you do not want to be contacted about other products and services you can send us a secured e-mail by logging your HiSAVE internet banking via our website or call our Customer Service Center Number to place this request. However, this does not apply to general service update communication that we may send you from time to time.

19.11 Crime Prevention and Debt Recovery

To prevent crime, to verify your identity and to recover debt, we may exchange information (both within the UK and, where appropriate, overseas) with other companies in our group and, where appropriate, with fraud prevention and debt recovery agencies and other organisations including other lenders.

19.12 If you give us false or inaccurate information and we suspect fraud this will be recorded.

19.13 Information held by fraud prevention agencies may be used by lenders and insurers when making decisions about you or others at your address(es) for credit-related services or motor, household, credit, life or any other insurance facilities and for debt tracing, claims assessment and to verify identities to prevent money laundering.

20. Transfer of Rights

20.1 We may transfer all or any of our rights in relation to your HiSAVE Savings Account. We may also transfer any of our obligations but only to someone we reasonably consider capable of carrying them out. If this occurs, references to "we" and "us" and "ours" in these Terms and Conditions will be to references to the person to whom the relevant right or obligation is transferred.

20.2 If we transfer our rights and obligations under this agreement to another person or business, we may give you at least 30 days' notice. If we give you notice, and you continue to use your account or any service we provide under this agreement (or allow any other person to do so) from the date the notice period ends you agree that:

20.2.1 your existing and future obligations to us under this agreement will become obligations to the person we transfer our rights and obligations to;

20.2.2 the person we transfer our rights and obligations to will take on all our existing and future obligations to you under this agreement;

20.3 You may not transfer any of your rights or obligations in relation to your HiSAVE Savings Account.

21. Telephone banking services:

You can use the telephone banking service to

- (a) check the balance on your accounts;
- (b) obtain details of your most recent transactions;
- (c) transfer money between your accounts;
- (d) set up or cancel standing orders and/or direct debits;
- (e) speak to a Customer Service Representative in relation to any other enquiry;

Using your account safely through Telephone Banking Service

1. When you call the telephone banking service, you will be asked questions based on information known to us about you and/ or transactions on your account which will enable us to identify you as our customer.
2. Where we are unable to identify you based on the information provided to us you will be asked for additional questions to identify you as our customer.
3. We will not be able to assist you with any specific query, if we decide that we are unable to identify you as our customer. We will, however, still be able to assist you in relation to general matters not specific to your account(s).
4. You must inform us immediately by telephone if you know or suspect that an unauthorised call has been made to our telephone banking service or that anyone else knows or has asked you for your information.
5. You must comply with all instructions we issue regarding using your account safely.
6. If you use a cordless or mobile telephone operating on an analogue network to telephone us, we accept no responsibility if any one else intercepts or overhears any telephone conversation between you and us.
7. You must check your statements regularly and notify us urgently if you think there has been a mistake.

Your instructions through Telephone:

1. Once we have checked your identity, we will act on any instructions given to us including payments of money from your account, considering these instructions were given by you or with your authority.
2. Unless you are liable to us under 3, we will be liable for any losses where instructions are not actually given by you or with your authority and we will credit your account with the amount of the unauthorised payment. We accept no further liability towards you.
3. You will be liable for all losses (including the amount of any transaction carried out without your authority) if you have acted fraudulently or without reasonable care, which includes, but is not limited to, not taking the reasonable steps, to allow an unauthorised transaction to take place.
4. Except where we can prove that you have acted fraudulently, you will not be responsible for any unauthorised instructions carried out after we have had a reasonable time to put into place additional security measures, once you have told us that you know or suspect that an unauthorised call has been made to our telephone banking service.
5. When we are trying to recover losses which you have suffered as a result of us acting on instructions which you later tell us were not given by you or which were given without your authority, we ask that you co-operate with us and the police. We may disclose information about you or your account to the police, or anybody else, if we believe that it will help prevent or recover losses suffered by you.
6. We may refuse to carry out any of your instructions if;
 - (a) they involve a transaction exceeding a particular volume or other limits which we may impose from time to time unless we agree otherwise;

(b) we feel there is any reason to do so, such as a suspected breach of security;

(c) we are unable to verify your identify, or

(d) we are of the view that there is any doubt whatsoever regarding your identity. We will contact you and tell you why, where we are able to.

Joint accounts

1. If your account is a joint account, the actions taken and/or instructions given to us by any one of you will be binding on the other account holder or holders without us having to make any further enquiries.
2. All of these telephone banking services conditions will apply to all of you, jointly and severally. This means that all of you will be responsible for the account individually as well as together.

Charges

The phone banking service is free of charge, but we reserve the right to add any charges for this service at a future date and may apply financial and other limits to telephone and computer/internet instructions from time to time and inform you accordingly.

When you give us any instructions on the phone to carry out a transaction or a service where there is a charge, our customer service representative will inform you of the charge, and seek your confirmation before proceeding with the instructions.

Cancelling the Telephone Banking Service

1. We may cancel the telephone banking service at any time. We will inform you accordingly, in writing or displaying on our website.
2. There may however, be times when we have to suspend the whole or any part of our telephone banking service. We will inform you accordingly, in writing or displaying on our website.
3. We may change or amend our telephone banking service, at any time, by giving you notice through our website or email. Any such changes or amendments will apply from the date stated in the notice. Changes will be due to market conditions, the cost of providing a service to you, predicted changes in legal or other regulatory requirements affecting us, or any system or product development.

22. Death

- 22.1 If you die or become unable to manage your HiSAVE Savings Account, all payments made from your HiSAVE Savings Account will be valid and binding on you and your estate if they were made before we received written notice of your death or inability.
- 22.2 In the event of death of the account holder (except in the case of a joint account holder), we will ask the personal representative of the deceased to provide proof of their authority and then transfer the balance to a nominated linked account and the policy for the nominated linked account of that bank will be followed. However, if the nominated linked account is inactive/closed the payment will be made in the name of authorised personal representative by an account payee cheque. The HiSAVE Savings Account shall be frozen when we receive notice of the account holder's death.
- 22.3 In the case of joint accounts, if any one of the account holders should die, we are authorised to pay the balance of the HiSAVE Savings Account to the survivor(s).
- 22.4 We may decline to effect any withdrawal from a HiSAVE Savings Account where a depositor has died until we have received the correct forms relating to the estate.

23. Indemnity

You agree to repay and reimburse us fully for all losses and damage that we may incur due to us acting on your instructions in respect of your HiSAVE Savings Account.

24. Complaints

- 24.1 If you want to make a complaint please contact us promptly at:

Customer Relations,
ICICI Bank UK Plc,
5th Floor Alperton House,
Wembley HA0 1EH

Or

Walk in to your nearest ICICI Bank branch and speak to a member of the staff.

Telephone: Customer Relations on 080 8131 4151* to inform us of your concerns.

Email to: ukcustomerrelations@icicibank.com

24.2 We will then arrange for the right person to investigate and respond

(You must not send us your password, or other information you consider confidential, by e-mail or post.)

Within 5 working days of receiving your complaint, we will send you a written acknowledgement. Within 4 weeks, we will write to you again with our final response, or to explain why we need more time to respond. If we have not already sent it, we will send you our final or other response within 8 weeks and will tell you how to take your complaint further if you are still not satisfied.

If you are not happy with the outcome, you may have the right to ask the Financial Ombudsman Service to settle the complaint. You may contact:

The Financial Ombudsman Service,

South Quay Plaza,

183 Marsh Wall,

London E14 9SR

Phone: 0845 080 1800

Website: www.financial-ombudsman.org.uk

Email: complaint.info@financial-ombudsman.org.uk

25. Financial Services Compensation Scheme

Under UK legislation, all deposit monies held by you with us (as a bank authorised and regulated by the FSA) are, in the unlikely event of us ever becoming insolvent, protected. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000. In respect of deposits with ICICI Bank UK PLC, payments under the Scheme are limited to 100% of the first £50,000 of a depositor's total deposits with the bank. Where two depositors hold a joint account, each depositor will receive a maximum of £50,000 compensation in respect of the claim, giving a total of £100,000. Most depositors, including individuals and small firms, are covered.

26. General

- 26.1 If we relax any condition of these Terms and Conditions for you, this may be a temporary measure or a special case and we may enforce them strictly again at any time.
- 26.2 These terms shall be governed by and construed in accordance with the English laws and any dispute between you and us shall be subject to the exclusive jurisdiction of the Courts of England and Wales.