

# Terms and Conditions

## Remittance Facility

Authorised and Regulated by  
the Financial Services Authority (FSA)



### The Facility

These terms and conditions apply to the remittance services available to you, the customer. They, together with our General Terms and Conditions and the terms of the remittance registration form are a contract between you and us, ICICI Bank UK PLC.

If there is a difference between these Terms and Conditions and any of our other term and conditions, these Terms and Conditions will prevail.

### 1. Definitions

"Account" means the current bank account that you hold with us.

"Adequate Balance" means the amount of funds, which need to be available in your Account in order to make the transfer of funds you request and for us to debit the Charges payable for the Service.

"Authorised User" means an Account holder or Registered User.

"Beneficiary" means a person to whom you would like to remit funds using the Service.

"Beneficiary Bank" means the bank, with which the Registered Beneficiary holds an account.

"Charges" means charges levied by us for use of the Services by you.

"Demand Draft" means a cheque drawn by another correspondent bank upon receipt of transfer funds from us and then sent to the Registered Beneficiary.

"Registered Beneficiary" means a person who has been registered by you to receive payments from you through

our Service.

"Registered User" means a person who has completed a remittance registration form and been issued with a Remittance ID.

"Remittance ID" means a remittance identification number.

"Service" means the remittance service offered by us to you through which you may send money to a Registered Beneficiary.

"Terms and Conditions" means these terms and conditions ( as amended from time to time) which apply to use of the Service.

"Transaction ID" means an identification number which will be issued to you after you confirm your instructions to remit funds and through which you can track the status of your Transfer.

"Transfer" means the payment of funds authorised by you through the Service to be processed and delivered to the Registered Beneficiary.

"Transfer Time" means the time taken for funds transferred to be credited to the Beneficiary Bank.

### 2. Authorised User Registration

2.1 To use the Service you must first be an Authorised User.

2.2 To become a Registered User you will need to complete a remittance registration form. You will be asked to provide independent documentary evidence of your identity and/or permanent address for fraud prevention and compliance with anti money laundering regulation purposes. For

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- cash amounts over GBP 2000, you will be required to provide a proof of cash withdrawal. The Bank may change these limits at its discretion. The documents listed in the registration form are not an exhaustive list. We may need you to provide other documents and/or information. You will be allowed to complete a remittance transaction only when we have received satisfactory documents from you.
- 2.3 We are entitled to decline to accept you as a Registered User.
- 2.4 Once we have processed your application we will provide you with a Remittance ID confirming your status as a Registered User.
- 2.5 A Registered User shall not be entitled to more than one Remittance ID at any time.
- 3. Registered Beneficiary Details**
- 3.1 Remittances can only be made using this Service to a Registered Beneficiary.
- 3.2 In order to register a Beneficiary you will have to provide us with the following details for each Beneficiary.
- (a) Name of the Beneficiary.
  - (b) Postal address of the Beneficiary.
  - (c) Beneficiary's Account Number.
- 3.3 Where the Beneficiary is an account holder of ICICI Bank, India you will have to provide us with the Account number of the Beneficiary and type of account.
- 3.4 Where the Beneficiary is not an ICICI Bank, India account holder you will have to provide us with name of the Beneficiary's Bank, branch address, account number along with the type of the account the Beneficiary holds. Where you require remittance of funds to be made by Demand Draft, the address of the Beneficiary is required.
- 3.5 You may also need to provide us with a valid email address of the Registered Beneficiary.
- 3.6 You will be required to provide us with certain additional details for each of the Beneficiaries depending on the payment transfer method you require.
- 3.7 We are entitled to decline registration of any beneficiary.
- 3.8 For each remittance, you will have to inform us of the amount to be remitted to the Registered Beneficiary and give your confirmation for further processing of the Transfer.
- 3.9 You can remit money to any number of Registered Beneficiaries.
- 3.10 Once a Transfer along with the Registered Beneficiary details has been confirmed by you it cannot be changed.
- 3.11 Each time you register a new beneficiary, if you do not hold an account with us, you will be required to provide your own photo id along with your remitter id card.
- 4 The Service, Payment Methods, Charges and Transfer Times.**
- You may request us to send money payment

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instructions to a bank account of a Registered Beneficiary

4.1 We will transfer the funds to the Registered Beneficiary depending upon the payment method chosen by you for remitting the money to the bank account of the Registered Beneficiary in accordance with the Service we provide.

4.2 The payment methods we provide together with details of Charges and Value Dates are :

Payment Method	Charge for Service	Transfer Time*
Electronic fund transfer to ICICI Bank Ltd. Indian Rupee (INR) accounts held in India (Insta remittances)	GBP 5.00	[24 hours] from receipt of instructions
Electronic fund transfer to non-ICICI Bank Ltd. INR accounts held in India with banks participating in a electronic funds transfer facility offered by Reserve Bank of India. (Details of participating banks are available on request in the branches)	GBP 4.00	[the mode of disbursal depends on the correspondent/beneficiary account and may be either a DD issued to beneficiary/beneficiary bank or electronic fund transfer] DD issued in 1-2 days from the date of request
Fund transfer to non-ICICI Bank Ltd.	[Varies depending on	[the mode of disbursal depends on the

Payment Method	Charge for Service	Transfer Time*
accounts held in designated countries with banks participating in a remittance facility. [Designated countries available on request and include: Bangladesh by Dhaka Bank Nepal by Nabil Bank and others which may be added from time to time]	destination country- please refer to product leaflets or asking a member of staff.]	correspondent/ beneficiary account and may be either a DD issued to beneficiary/ beneficiary bank or electronic fund transfer] DD issued in 1-2 days from the date of request
Demand Draft issued to non UK Beneficiary in person or to any Beneficiary Bank (only for INR DD)	GBP[10]	DD issued in [1-2] days from request
Demand Draft issued in person in branch	GBP 6	Issued across the counter on day of request

\*For avoidance of doubt the transfer time will exclude the time taken by us to register the Beneficiary as per clause 3. Please note that the Time lines mentioned excludes Bank Holidays, Saturdays and Sundays in UK and the Beneficiary Country. There may be delays for reasons beyond our control for example system issues.

- 4.3 If we increase any of these charges or introduce a new charge, we will tell you at least 30 days before the change takes effect. We will tell you the charge for any other service or product before we provide it to you, and at any time you ask.
- 4.4 The person receiving the money may also have to pay the foreign bank's charges.

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4.5 Once you have confirmed a Transfer a Transaction ID for the Transfer will be issued to you.

### 5 Exchange Rates

5.1 When the transfer of funds requires conversion of funds into foreign currency, we will notify you of the estimated exchange rate before you confirm your instructions. When you give us instructions face to face, we will confirm the exchange rate for the transfer.

5.2 If you have given us instructions from any channel other than face to face, the exchange rate communicated to you is merely indicative and may differ from the actual transaction rate applied to the Transfer.

5.3 Different rates will apply during business hours and non-business hours/holidays/non banking days and these rates will be communicated to you.

5.4 If you instruct using the online account manager and it is not possible to confirm the rate to be applied at the time of transfer we will confirm the relevant rate to you within [ 2 ] days of the transfer by email to your online account.

5.5 For any reversal/cancellation of a transfer request, we will deduct from your account charges for cancellation and a sum equal to the exchange rate loss we incur.

### 6 Your responsibilities

As an Authorised User you acknowledge and agree that:

6.1 You will pay our Charges for each Transfer requested by you. Details of our Charges can be seen on our website and are available on request in our branches.

6.2 For each Transfer we make you will pay for the principal amount of the Transfer and our Charges in the relevant currencies:

- a. in cash;
- b. from cleared funds held in a bank account held with us;
- c. by using a bank card; or
- d. such other method as we may agree.

For each Transfer you agree to pay to us or that we are authorised to charge your account for the principal amount of the Transfer and our Charges before we make the Transfer. In case you do not hold an account with us we will charge you the amount before we effect the transaction. We will notify you of the total amount we will charge you, to your account before your final authorisation of the Transfer.

6.3 You will have to disclose the purpose of the Transfer and ensure your use of the Service shall not in any way, directly or indirectly violate any law, statute, ordinance, contract or regulation including but not limited to gambling activities, or otherwise be in breach of these Terms and Conditions.

6.4 When you register as a Registered User you will

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provide us with true, accurate, current and complete information and you undertake to maintain and promptly update that information so as to keep it true, accurate, current and complete.

6.5 Where required by an applicable law or if we otherwise believe that disclosure may help to combat fraud, money laundering offences or other criminal activity, we may report information about you and the Service we provide to you to the appropriate regulatory or governmental authorities, bodies or agencies.

6.6 You are responsible for ensuring that the details concerning each Registered Beneficiary are correct and it is your responsibility to verify the accuracy of details of the intended destination of the funds to be transferred and to accurately complete any form provided to you for the purpose of making a Transfer or using the Service.

6.7 It is your responsibility to review your account statement and other advices that we send you and to notify us promptly of any discrepancies.

### 7. Use of the Service

An Account holder may use the Service to make a Transfer by:

- a) visiting one of our branches in person;
- b) writing to us for the attention of the Account Manager Remittances through the use of the secured email channel or any other channels provided by the Bank; or

- c) provided a facsimile indemnity is in place, by facsimile message for the attention of the Account Manager Remittances to your local branch's facsimile number.

Other Registered Users may use the Service by visiting the branch only.

### 8. Terms Specific to the Facility

8.1 Subject to any relevant regulatory approvals and these Terms and Conditions, you may remit or send local currency from the UK to an account in another country, after conversion into the foreign currency.

8.2 We shall be responsible for acting on your instructions to effect a Transfer, collecting money in the local currency, converting it into the foreign currency and remitting it to the Registered Beneficiary in the relevant country as instructed by you. We will arrange for the conversion to the remitting currency, and will apply our foreign exchange conversion rates prevailing on the day and time of conversion, or such other rates as we may reasonably apply in our sole discretion.

8.3 We will arrange for a Transfer to a Registered Beneficiary only after we have received cleared funds into our account and have deducted the appropriate Charges. If it comes to our notice that you do not have an Adequate Balance in the

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- account from which you requested the Transfer, we may in our absolute discretion cancel the requested Transfer and we shall not bear any responsibility and liability in respect thereof.
- 8.4 While we will make all reasonable endeavours to meet any time schedule indicated to you, we are not responsible or liable for any loss or damage suffered due to any delays in executing or failure to execute your instructions or Transfer due to any reason beyond our reasonable control whatsoever including failure of operational systems or any requirement of law.
- 8.5 The Service or any instructions for use of the Service should not be construed as advice and you are advised to obtain independent financial advice in this regard prior to taking any decisions. Further, we in making the Service available do not, in any way, solicit or encourage you to enter into any such transaction.
- 8.6 In the event that the Registered Beneficiary requires the funds to be redirected to another account/location, we will levy additional charges and will only remit the funds so far as practicable when such additional charges have been cleared. We may also charge for any additional services required by the Registered Beneficiary.
- 8.7 You will not be entitled to receive any interest on the funds being transferred while sums are in the course of being transferred.
- 8.8 You acknowledge and agree that we have no control over when other financial institutions may make cleared funds available for the Registered Beneficiary's use and we shall not be responsible for any delay or default on the part of any such financial institution. The disbursal of funds into the beneficiaries account may be subject to the regulations of the beneficiaries' country and we will not be responsible or liable for the same.
- 8.9 If we are unable to credit a Registered Beneficiary's account we may notify you by post or e-mail on the address given by you or through our call centre on the telephone number you have given us.
- 8.10 Where we discover that the relevant Transfer would result in a deficit in your Account balance, we have the right to reverse/cancel the Transfer.
- 8.11 If you do not hold an account with us, we may specify the limit for the amount you may transfer through us. You may be required to show us proof of withdrawal of the funds through legitimate means.

## 9 Cancellation

- 9.1 If you ask us to cancel a Transfer we shall try to do so. We shall not be liable if for any reason we are unable to cancel the Transfer.
- 9.2 Once a Transfer has been made and the Registered Beneficiary account has been credited in accordance with your instructions then any reversal of such Transfer will be subject to the Registered Beneficiary's prior written consent. We will not be

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responsible for obtaining the consent.

9.3 If you cancel before you have made any Transfer under the Service then we will not charge a cancellation fee.

9.4 If you cancel after you have confirmed a Transfer request under the Service then we will reimburse to you any payments you made to us before cancellation, subject to the following:

- a. we will charge you a cancellation charge of GBP 10.
- b. we will charge you for any exchange rate losses which we might have incurred in cancellation of the Transfer.
- c. we will not reimburse to you any payments paid to the Registered Beneficiary before we received your notice of cancellation.

9.5 If you provide us with inaccurate, incorrect and incomplete information as a result of which we are unable to Transfer funds to the Registered Beneficiary we will refund the amount to your Account after deducting the relevant service Charges.

### 10 Our Responsibility to You

10.1 We agree to take reasonable care to Transfer funds in accordance with the terms of the Service provided and your instructions.

10.2 We will generally rely without further enquiry upon written instructions given and actually received by us unless we have cause to believe that such instructions are incorrect, unauthorised

or fraudulent.

10.3 We are not responsible to you for:

- a. any goods or services which you pay for by making a Transfer; or
- b. any delay in making a Transfer or acting upon your instructions for reasons beyond our control.

10.4 We may change any of the terms and conditions including our charges. Changes will normally be due to market conditions, the cost of providing a service to you, legal or other requirements, or any other good reason. We will tell you about any changes by notice in our branches and on our website.

### 11 Refunds

If for any reason we are unable to make a Transfer to a Registered Beneficiary then upon notification, we may return the funds to you subject to the deduction of all relevant Charges.

### 12 Limitation of Liability

12.1 We reserve the right to set a limit on the principal amount of each Transfer, or to reject a proposed Transfer, in our sole discretion. We assume no obligation to perform a Transfer if there is not an Adequate Balance in your Account.

12.2 We shall not be under any duty to assess the prudence or otherwise of any instruction given or Transfer made by you.

12.3 We shall not be responsible for any unauthorised

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interception of e-mail or any other communication through whatever mode to or from us unless we have been negligent.

12.4 If we do not carry out your instructions, unreasonably delay doing so or do not do so correctly, we will be liable for any direct loss that results. We will not be liable to you for any indirect loss or any loss we could not reasonably be expected to foresee.

12.5 Provided we have exercised reasonable care we shall not be liable to you for any loss or damage suffered by you (insofar as we are not prevented from excluding such liability by law) as follows:

- a where we have acted upon your instructions;
- b. where our Service is unavailable or delayed by any cause beyond our reasonable control (including without prejudice to the generality of the previous words in this paragraph) industrial action, communications failure or software or hardware failures;
- c. if, for any reason beyond our control, the operation of the Services is restricted or otherwise affected; or
- d. if your instructions are inaccurate, incomplete, or otherwise incorrect.

### 13 Indemnity

You agree to repay and reimburse us fully for all losses and damage that we may incur as a result of us acting on your instructions.

### 14 Miscellaneous

14.1 These Terms and Conditions, together with our General Terms and Conditions and the remittance registration form and any other items incorporated by reference, embody the entire agreement and understanding between you and us and supersede all prior agreements.

14.2 Each condition in these terms and conditions is separate from all the other conditions. This means that if one condition is found to be void or invalid that will not affect the validity of any of the other conditions.

14.3 If we do not enforce any of our rights that we may have under these Terms and Conditions, or if we delay enforcing them, that does not prevent us taking any action to enforce our rights in the future.

14.4 Should any event outside our control (including industrial action) stop or delay us from performing our obligations to you, then we may elect either (i) to postpone performance until we are able to perform our obligations or (ii) to terminate the Service by giving 30 days' notice to you.

14.5 You may not transfer any of your rights or duties. We are entitled to transfer all or part of

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our rights or duties or arrange for any other party to carry out our rights or duties under these Terms and Conditions.

### 15 Notice

15.1 Unless otherwise agreed, any notice or other communication may be delivered to you personally or sent by post to the address given on the remittance registration form.

15.2 Any writ, summons or other process may be served upon you by posting the same to you in accordance with clause 15.1 above and shall be deemed to be good service on you. The foregoing shall not however preclude us from effecting service of process in any other manner permitted by law.

### 16 Your Information

16.1 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 :

- a) we have to give the information by law.
- b) there is a duty to the public to reveal the information.
- c) our interests mean that we must give the information (for instance, to prevent fraud).
- d) you ask us to reveal the information, or we have your permission.

16.2 When you provide information to us, we will

process that information in accordance with the Data Protection Act 1998.

16.3 We may 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, 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.

16.4 Under the Data Protection Act 1998, you have the right to see the personal records we hold about you. A fee may be payable. You would need to write to

UK Customer Relations

ICICI Bank UK PLC

5th Floor, Alperton House

Bridge Water Road,

Wembley

London HA0 1EH

16.5 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.

16.6 We may record and/or monitor your telephone conversations with us for security and training purposes. Any recordings made are our sole property.

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- 16.7 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 with any person that answers our call.
- 16.8 To comply with relevant legislation when funds are transferred from us to a Beneficiary Bank the Transfer may need to be accompanied by details of i) your name; ii) your address iii) your date and place of birth, iv) your customer identification number or national identity number; and v) your Account number or a unique videntification number allowing the transaction to be traced back to you. By using the Service you consent to us providing such information.

### 17 Loyalty Programmes and Promotions

- 17.1 Any loyalty programme or other promotional scheme that we may operate from time to time for our customers (by whatever name called) will only be available to eligible Authorised Users.
- 17.2 We shall not be responsible or liable for any loss or damage suffered by you (insofar as we are not prevented from excluding such liability at law) for the performance, quality or any other aspect of any rewards, prizes or item manufactured or supplied by third parties in relation to any scheme.

### 18. Regulation

We are authorised and regulated by the Financial Services Authority.

### 19 Third Party Rights

The Contracts (Rights of Third Parties) Act 1999 shall not apply to the agreement between us and accordingly nothing in it shall be directly or indirectly enforceable by a third party, nor is it intended to confer as benefit on any third party.

### 20 Complaints

Full details of how to notify us of a complaint and how we will deal with any complaint are set out in our General Terms and Conditions

### 21. Governing Law

These terms and conditions are governed by English Law and any dispute between you and us is subject to the exclusive jurisdiction of the Courts of England and Wales save that we are entitled to proceed against you in another jurisdiction if we deem it necessary in order to protect our interests.