

# Terms & Conditions



Personal Banking



# **Personal Banking Terms and Conditions**

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## A. Introduction

### Personal Banking

These Terms and Conditions apply to the services and products made available to you, the customer by ICICI Bank UK PLC (we/ ICICI Bank). These Terms and Conditions should be read in conjunction with the Debit Card Terms and Conditions, Internet Banking Terms and Conditions, our Privacy Policy, Website Terms of Use, the Terms on the Account opening form(s) and the Remittance Form.

These General Terms apply unless they are inconsistent with the Terms that apply to specific products or Accounts. If there is any inconsistency, the Terms relating to the specific products or Accounts will take priority and apply. These are our standard Terms and Conditions on the basis of which we provide our products and services to you. For your own benefit and protection you should read these Terms and Conditions carefully and retain a copy in a safe place for future reference. If you do not understand any of the Terms and Conditions, please contact us for further information.

Additional or up-to-date copies of these Terms and Conditions are available on request. These Terms and Conditions are also available on our website [www.icicibank.co.uk](http://www.icicibank.co.uk) and in our Branches.

ICICI Bank UK PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration Number: 223268). It is subject to the laws of England and Wales. Its registered office is One Thomas More Square, London E1W 1YN. We are an associate member of the British Bankers' Association. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000. Our VAT number is 820 4369 48.

ICICI Bank UK PLC is a 100% owned subsidiary of ICICI Bank Ltd. and is regulated and authorised to take deposits in India by the Reserve Bank of India.

### Definitions

In these Terms and Conditions:

**"ATMs"** means automated teller machines/cash machines where your card will be accepted, which may be operated by us or by someone else.

**"Branches"** means Branches of ICICI Bank UK PLC in the United Kingdom.

**"Business day"** means, in the United Kingdom, Monday to Friday, except public holidays. Saturday is also treated as a non-business day for payments, even though some of our Branches are open for business on Saturdays.

**“CHAPS”** means same day electronic transfer of funds payments in GBP in the UK made through the Clearing House Automated Payment System (CHAPS).

**“Current Account”** means a HomeVantage Current Account and a HomeVantage Salary Account, unless these Terms and Conditions distinguish between them.

**“Debit Card payments”** means payments by Debit Card for the purchase of goods or services (or both) either made in person or remotely by telephone, internet or mail order. These are only available to Debit Card holders.

**“Direct Debits”** means regular payments to a business or other organisation from your Account, which may vary in amount or date. Each individual payment is requested from us by the business or organisation.

**“GBP”, “Sterling” and “£”** means the lawful currency for the time being of the United Kingdom.

**“Group”** means the ICICI Bank Ltd. group of companies, which means our subsidiaries, our ultimate holding company and its subsidiaries.

**“Internal Transfers”** means payments made to any Account within ICICI Bank UK PLC.

**“Money Transfers to India”** means payments to India, which are made using the Money Transfer services provided by us.

**“Same business day payments”** means GBP payments directly to the Account of any person or organisation in the UK, Channel Islands and Isle of Man, which will be received by the payee Bank at the closing on the same business day.

**“PIN”** means your Personal Identification Number. This is unique to you and is needed to use cash machines or verify purchase at retailers.

**“Standing orders”** means regular payments you instruct us to make of the same amount from your Account to an identified recipient. A standing order continues until you tell us to change or cancel it.

**“SWIFT Payments”** means payments from your GBP, USD or EUR Accounts through any of our Branches.

**“USD”, “US Dollars” and “\$”** means the lawful currency for the time being of the United States of America.

**“Website”** means our website, [www.icicibank.co.uk](http://www.icicibank.co.uk).

**“We”, “us” and “our”** mean ICICI Bank UK PLC.

**“You” and “your”** mean the customer who has an Account with us. If you have a joint Account, references to **“you”** include each of you together and separately unless otherwise stated.

**Customer id** : A unique number given to every customer on the bank records

## **B. General Terms**

### **1. Opening an Account**

- 1.1 Accounts can be opened by:
- An individual aged 18 or over
  - Two individuals in their joint names. We may allow up to a maximum of five individuals to open joint Account.
- 1.2 To open an Account with us you need to complete an Account opening application form. You will be asked to provide independent documentary evidence of your identity and/or current address for fraud prevention and compliance with anti-money laundering regulations purposes. The documents listed in the application forms are not an exhaustive list. We may need you to provide other documents and/or information. We are entitled to decline to open an Account.

### **2. Where you have a joint Account**

- 2.1 Any one of you may give instructions on the Account, including withdrawing the full balance, unless specified otherwise.
- 2.2 Any one of you may request information or enquire about any details on the Account.
- 2.3 Requests for additional Account opening in joint names and closure of a joint Account will need to be made by all joint Account holders.
- 2.4 Debit Card and Internet Banking services are offered to each joint Account holder separately and any instructions relating to these services must be made by the relevant joint Account holder. For example, we will not accept a request to re-issue a Debit Card to a secondary Account holder if made by the primary Account holder. The secondary Account holder will be required to make the request himself/herself through any available channel.
- 2.5 Similarly, a communication address need only be provided by the relevant joint Account holder.
- 2.6 All of you are jointly and severally liable for the Account or any money owed to us. This means we have the right to ask all or any one of you to repay the full amount

owed to us. This applies even if your relationship breaks down or, if applicable, you divorce.

- 2.7 If any such difficulties arise between you, one or both of you should contact us in writing and notify us that the relationship has broken down or of the divorce. On receipt of such notice we will only accept instructions which have been authorised by all the joint holders. We will not be responsible for any transactions made or instructions given by either of you prior to receipt of such notice, and until we have been able to obtain your joint instructions regarding the operation of your Account.
- 2.8 If both of you agree in writing, a joint Account can be transferred into the name of just one of you.
- 2.9 If your relationship ends or you divorce, your Account will continue to operate as normal unless you notify us in writing. You can also request us to close the Account or for one or more of the Account holders' name to be removed from the Account.
- 2.10 There may be instances when your Account may be blocked. This may happen, for example, in the circumstances mentioned in condition 2.7 above or if either of the Account holders becomes bankrupt.
- 2.11 We may disclose to any of you any information we hold about the Account(s), including information contained in old statements. This means that where a sole Account is converted into a joint Account, information relating to the Account when it was a sole Account may be made available to any of the joint Account holders.
- 2.12 Internet Banking services may be used for your joint Account and we will provide you with separate Terms and Conditions for this. We will follow any instructions given by any one of you to us in relation to your joint Account using these services.
- 2.13 If any one of you dies, the Account will be operated by the survivor(s).

### **3. Contacting each other**

- 3.1 We may contact you by a variety of means including by email, text message, post and/or telephone. If you change your name, any contact details or any other information relevant to your Account, you should tell us promptly about those changes. We will contact you at the latest address, telephone number or email address that you have given to us.
- 3.2 We will not be responsible for any delays caused by postal authorities.

- 3.3 You can contact us by calling 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls). You may be charged for the call by your service provider if it is made from your mobile or from outside the UK. You may also email us at [ukservice@icicibank.com](mailto:ukservice@icicibank.com) or write to us at ICICI Bank UK, PO Box 68921, One Thomas More Square, London E1W 9HB.
- 3.4 So that we may act on your instructions by telephone we will ask you to sign a telecommunications authorisation form.
- 3.5 Where you have a joint Account then, unless you request otherwise, we will contact only the joint Account holder named first in our records. The first named Account holder is responsible for passing information we send to the other Account holders.
- 3.6 If any communication or Account information sent to you is returned to us as undelivered, we will try to contact you by telephone to establish the reason for the return. If we are unable to contact you then, for the safety of your Account, we would block all further transactions unless we hear from you.

#### **4. Authorising others to operate your Accounts**

- 4.1 You can authorise another person to operate your Accounts by a power of attorney, but you should take legal advice before doing so. If you authorise another person to operate your Account then you will be responsible for their actions or omissions as if they were your own.
- 4.2 In certain circumstances, the law may require us to allow someone else to operate your Account (for example, if you become bankrupt, or in the event of your death). In such circumstances, any power of attorney you have given earlier may become ineffective.
- 4.3 For security reasons, we may not allow a person who is operating your Account for you, to access some services. Where we make these services available, that person may use your security details. We will not treat this as you breaking your security obligations because the person knows your security details.

#### **5. Changing your Account**

- 5.1 If you are unhappy about your choice of Account, you can cancel it within 14 days of:
- The day the contract is entered into or
  - The day on which you receive the contract Terms and Conditions and other information on paper or

electronically.

- 5.2 We will help you switch to another Account with us and give you your money back with any interest it has earned. We will ignore any notice period and any extra charges. This does not apply to SuperSaver Bond and Fixed Deposit Accounts.
- 5.3 If you decide to move your Account to any other financial institution, we will give them information on your standing orders and Direct Debits within three business days of receiving their request. We will close or move your Current Account without charge, when you ask us to do so. However, we may retain any credit balance until you have repaid any money you owe us.
- 5.4 We will refund any Bank charges you have to pay as a result of any error or unnecessary delay by us when you transfer your Current Account to or from us.

## **6. Dormant Accounts**

- 6.1 If you have not made any transactions on your Current Account for a consecutive period of 18 months, or on your savings Account for a consecutive period of 60 months, we will make your Account dormant to protect against fraud. We will inform you at least three months before making your Account dormant.
- 6.2 The following transactions will not be allowed on a dormant Account:
- Cash and cheque deposits into the Account
  - Cash and cheque withdrawals from the Account
  - Renewal of a Debit Card
  - Issue of a cheque book
  - Change of address and contact details
  - Transactions through Internet Banking
  - Password reissuance
  - Operation on the linked Account
  - Fund transfers by standing order, Direct Debit, Internet Banking or manual instruction
  - Inward and outward remittance by CHAPS, SWIFT and next business day payments



- Opening another Account
  - Setting up standing orders
  - Adding a joint Account holder to an existing Account.
- 6.3 No Account statements will be sent for a dormant Account.
- 6.4 To activate a dormant Account, you will need to visit any of our Branches and provide us with proof of your identity and current address. You can also send certified true copies of these documents to us at ICICI Bank UK, PO Box 68921, One Thomas More Square, London, E1W 9HB. Please call us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) or visit any of our Branches for further details of the process for activating a dormant Account.
- 6.5 Your money in a dormant Account will always be your property no matter how many years pass. If you die it will become part of your estate. If the Account remains dormant with no customer initiated activity for 15 years, it may be governed by the provisions of Dormant Bank and Building Society Accounts Act 2008. If you ask us, we will tell you how to access your dormant Account.

## **7. Money laundering regulations**

You will need to provide us with proof of your identity and address. We are required by law to check and verify your identity. We may do this electronically, using a reference agency, or ask you for documentary evidence. We will check your identity when you apply to open an Account with us and may also do so at any time while you hold an Account with us or we provide you with services. We may delay or decline to process your application until we have received satisfactory evidence of your identity.

## **8. Important security information**

- 8.1 You must take all reasonable precautions to keep safe and prevent the fraudulent use of your cards and security details (including PINs, security numbers, passwords or other details such as those which allow you to use Internet Banking and Telephone Banking). These precautions include the following:
- Always learn the PIN or other security details we may send you and immediately destroy the slip giving you the information; never allow anyone else to use your card, PIN or other security details. If you do, you will be responsible for the money taken from your Account.

- Do not keep a note of your PIN or security details where anyone else might recognise it, for example by writing your PIN and/or security details on or keeping them with your card or other Bank documents. If you think someone else knows your PIN, password or other security details please contact us immediately.
- Do not choose security details which are easy to memorise such as sequences of letters, or numbers which may be easy to guess, for example your date of birth.
- Take care to ensure that no one hears or sees your security details when you use them.
- Keep card receipts and other information about your Account containing personal details (such as statements) safe and dispose of them safely. You should take simple precautions such as shredding paper containing such information.

8.2 If any card, cheque book or Internet Banking related security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay by calling us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls). To help us continually improve our services, in the interests of security and to comply with our regulatory obligations, we may monitor and/or record your telephone calls with us.

8.3 If asked, you must confirm in writing the loss or theft of your cards or security details. If you no longer require your card and/or any unused cheques, then you must return them to us at ICICI Bank UK, PO Box 68921, One Thomas More Square, London E1W 9HB, or you should destroy them. Cards should be cut diagonally across the magnetic strip into at least four pieces to destroy them.

8.4 We may ask you to co-operate with us and the police in relation to any investigation into the actual or suspected misuse of your card and/or Accounts. We recommend that you report any unauthorised transactions to the police within seven days. We may also disclose information about you or your Account to the police or other third parties if we think it will help prevent or recover losses.

8.5 If you find your card after having reported it lost, you must not use it again. You must cut the card diagonally across the magnetic strip into at least four pieces to destroy it.

8.6 Cards and PINs

- Sign each card on the signature strip as soon as you receive it.
- Never disclose the PIN or card security codes except when using the cards to make payments.
- Do not disclose your PIN for mail order payments or when paying for goods and services over the telephone or through the internet.

## 8.7 Telephone Banking

- When you call us, we will confirm your identity using our security procedures. We may not be able to assist you if we are unable to identify you as our customer. This is to protect the security of your Account.
- When we call you, we will never ask for details of your password or PIN to identify you as our customer. We will ask you questions based on information known to us about you and the transactions on your Account.
- If you are using your mobile phone for online payee registration, we recommend you delete the information as soon as the service has been performed.

## 8.8 Personal Internet Banking

- Keep your personal computer secure by using up-to-date and functioning anti-virus spyware software and a personal firewall on any computer you use for Internet Banking.
- Never disclose your online password. We will never ask you for your password.
- Always access Internet Banking by typing in the Bank address to your web browser. Do not go to an Internet Banking site from a link in an email and then enter personal details.

# C. Payment services

## 1. Different types of payments you can make

- Internal Transfers
- Next business day payments
- CHAPS
- SWIFT Payments

- Money Transfers to India
- Standing orders
- Direct Debits
- Debit Card payments

Please refer to Definitions in Section A of these Terms and Conditions for an explanation of these different kinds of payment.

## **2. Requirements for making a payment**

When making a payment, you must ensure there is sufficient available balance in your Account and you must provide us with correct and complete details. If you do not do so, we will not be liable for failing to make a payment or for making an incorrect payment, but we will make reasonable efforts to recover your funds (although we may charge you for this). Payments are made on the basis of sort code and Account number of an Account and not the name of the Account holder.

## **3. Payments that involve a foreign currency exchange (SWIFT Payments)**

- 3.1 You can make payments from your GBP, USD or EUR Accounts, through any of our Branches. If you make a payment in a currency other than the currency of your Account, we will use the prevailing exchange rate as applicable at the time of conversion. If you would like to know the exchange rate used, please contact us at any of our Branches.
- 3.2 If a payment made in another currency is returned, we will convert the amount back to the original currency at the exchange rate prevailing on the date of return of funds.
- 3.3 The charges incurred will be shared between you and the beneficiary. This means that charges made by our correspondent/intermediary Bank will be charged to you and charges made by the intermediary/correspondent Bank of the beneficiary's Bank will be incurred by the beneficiary. In the case of cross currency transactions (other than from GBP to INR), you may choose between our charges (all correspondent/intermediary Bank transaction charges are to be met by you), BEN charges (all correspondent/intermediary Bank transaction charges are to be met by the beneficiary) or SHA charges (transaction charges made by our correspondent/intermediary Bank will be met by you and charges made by the Beneficiary Bank's intermediary/correspondent charges will be met by the beneficiary). In the absence

of any instructions, the charges incurred will be SHA (Shared).

#### **4. Direct Debits**

- 4.1 To set up a Direct Debit you must complete and submit a Direct Debit instruction form to the recipient.
- 4.2 The recipient of the Direct Debit will lodge the Direct Debit instruction electronically onto your Account but may occasionally send the original Direct Debit instruction you completed to us. When each payment request is received by us, we will check if the reference for that payment matches the reference on the Direct Debit instruction. Only then will we make the payment from your Account.
- 4.3 You can withdraw your agreement for Direct Debit payments to be made at any time by telling us via any Branch, calling our Customer Service Centre or Internet Banking by 12:00 noon on the business day before that payment is due to be made by us. You should also inform the recipient that you have cancelled the Direct Debit.
- 4.4 All Direct Debits received will be processed by us within 24 hours of receiving the request from the recipient or the recipient's Bank.
- 4.5 If you think there has been an incorrect Direct Debit payment in GBP, you should tell us immediately so that we can arrange a full and immediate refund. You should do this even if the original error was made by the business or organisation that sets the Direct Debit up. You should also contact them to let them know what you have done and why.

#### **5. Debit Card payments**

- 5.1 You can pay for goods and services using your Debit Card in the UK and abroad at retailers who display a VISA logo.
- 5.2 Before we take a payment from your Account, we will require you to enter details of your PIN into a keypad or to provide a signature when you make a purchase or make a cash withdrawal from an ATM. For online, telephone or mail order transactions we will also require certain personal details and the three digit card security number on the back of your card. We will advise the retailer or other supplier if we are prepared to authorise the payment to be made from your Account. To help us make a decision and to prevent misuse of your Debit Card we may refer an authorisation request back to the

retailer for further information. This may result in you being asked to produce further identification.

- 5.3 We will not be responsible if a retailer or other supplier refuses to accept your Debit Card or if you cannot use your Debit Card to make a payment.
- 5.4 We will normally deduct from your Account the amount of a Debit Card payment made on the same day that we receive the request from the retailer. We will make the payment to the retailer on the same day or the day we receive the payment request from VISA.
- 5.5 We cannot cancel a payment made using a card once you have given your consent to make the payment to the retailer. You will need to contact the retailer separately. However, you can contact us (by visiting a Branch, calling our Customer Service Centre or via Internet Banking) to cancel a future dated payment that you have set up using your Debit Card (such as magazine subscriptions). These payments are also known as 'Recurring Payments' or 'Continuous Payment Authorities'. You can do this at any time before 3:00 pm on the working day before the payment is due to be made. We recommend that you also contact the organisation you are paying to cancel the payment.
- 5.6 If a retailer agrees to give a refund for a purchase made using a card payment, we will make the refund when we receive details of it from the retailer.
- 5.7 If you make a payment by Debit Card and the merchant does not claim the funds from us, we will refund this amount to your Account within 15 days of the actual debit.

## **6. Cash withdrawals**

- 6.1 You can withdraw cash from your Account over a Branch counter or from an ATM that allows cash withdrawals and has a VISA logo. There is a limit on the amount you can withdraw each day from an ATM. This limit is mentioned in the Debit Card Terms and Conditions.
- 6.2 Cash withdrawals from an ATM will be deducted from your Account on the same day. For cash withdrawals at an ATM outside the UK, the amount of any cash withdrawal made in a currency other than GBP will be converted into GBP. See the Rates and Charges leaflet for charges that will apply.
- 6.3 For withdrawals over the counter at Branches, you must provide a proof of identity acceptable to us, and the cheque book or withdrawal book for the Account. There is a limit of £2000 on cash withdrawals from Branches by a single withdrawal. If you wish to withdraw £2000

or more you will need to contact your nearest Branch in advance.

- 6.4 We will deduct cash withdrawals made over the counter at any of our Branches from your Account immediately. You cannot use your Debit Card for withdrawals over our counters.

## **7. Cash payments into your Account**

- 7.1 You can pay in cash at any of our Branches. You must complete a paying-in slip to do this. Counterfeit currency may be confiscated. You must not send cash to us by post.
- 7.2 If you pay cash at one of our Branches it will be added to your Account and treated as available immediately. It will be treated as cleared for interest calculation purposes on the same day.
- 7.3 If you use one paying-in slip to pay a mixture of cash and cheques into your Account over the counter at one of our Branches, the cash will be credited to your Account and will be available for you to withdraw and will start earning interest (if applicable) from the same day. Please see clause 8 below for the treatment of cheques.
- 7.4 Other Banks may allow you to pay in cash to your Account through their Branches. The credit will appear in the balance of your Account three business days later. The cash is treated as cleared for interest calculation purposes (if applicable) two business days after it has been paid in at the other Bank.
- 7.5 You will need to provide proof of funds if you wish to deposit cash of over £2000 into the Account. However, this limit is indicative and the Bank may ask for proof of funds in the case of cash deposits below £2000. The proof may be an ATM slip or a Bank Account statement showing withdrawal of funds. The ATM slip should not be more than seven days old.

## **8. Cheques you issue from your Account**

- 8.1 When you write a cheque you must take all reasonable precautions to prevent anyone else altering it or making a forgery. This includes (but is not limited to):
- Using black ink which cannot be erased
  - Never leaving a gap between words or figures
  - Never signing a cheque before you use it
  - You should draw a line through the unused space

on the cheque so that it will prevent unauthorised people adding extra numbers and names

- You must sign all alterations to cheques you issue.

8.2 When you write a cheque you must clearly write the name of the payee and you should also put some additional information, as this will help us to prevent fraud. If you are paying the cheque to a large organisation, financial institution, Bank or building society you may add further details on the payee line (e.g. Inland Revenue re. XYZ).

8.3 You can write cheques only in the currency of your Account.

8.4 You should not issue a future dated cheque. If you do so and the cheque is presented to us before that date, we will not pay it.

8.5 If we receive a cheque issued by you that is more than six months old we may decline to pay it.

8.6 We may decide not to pay a cheque if:

- There is not enough money in your Account or
- The check has a technical irregularity (for example there is a difference in the amount in words and figures, or the signature is different to that held in our records) or
- We have reasonable grounds to suspect fraudulent activity.

8.7 You must tell us as soon as possible if you become aware that any cheque has been lost or stolen.

8.8 If you issue a cheque and it is deposited outside the UK, we will deduct charges which we incur for transferring the money to the beneficiary. These charges may include SWIFT or foreign currency demand draft charges and postal charges.

8.9 If you ask us to "stop" a cheque we will do so, provided:

- The cheque has not been paid already
- We receive the request to stop it before 11:00 am on the day the cheque is presented for payment and
- You have provided sufficient details for us to identify the transaction, for example cheque number.

8.10 When you issue a cheque from your Account, the amount



will be deducted from your Account two business days after the beneficiary deposits the cheque into their Account. For example, a cheque paid in on a Monday will be deducted from your Account on Wednesday. More time may be needed for a cheque paid into a building society Account or any Bank outside England or Wales or any Account held at a non-clearing Bank.

## **9. Standing orders**

- 9.1 On the day specified in the standing order, we will debit your Account. It will take one business day for the Beneficiary Bank to receive money. If the day specified in the standing order falls on a non-business day, we will consider it to be specified for the next business day. The payee's Bank will then receive the money in two business days.
- 9.2 If the standing order is not processed on the due date due to reasons such as there being an insufficient balance in your Account, we will not attempt to process the same instruction again. If you do wish to make the payment, you will need to contact us and provide separate instructions. We will continue to process all future Standing Instructions on their scheduled dates.
- 9.3 You can instruct us to stop or cancel a standing order by telling us at any Branch, by Telephone Banking or by Internet Banking if:
- The amount has not already been taken out of your Account or
  - We have not told the person to whom it is payable or their Bank that it will be paid or
  - You instruct us before 12:00 noon of the business day before which the payment is due.
- 9.4 If you wish to cancel a standing order which has been set up using the Internet Banking facility, we recommend you cancel the standing order using Internet Banking. If you wish to cancel the instruction by visiting our Branch, you may need to tell the Branch staff that the standing order was originally set up online.
- 9.5 If you set up a standing order by visiting a Branch, you can cancel it at the Branch or using the Telephone Banking service.

## **10. Payments into your Account**

- 10.1 We will credit to your Account cash and cheques that are

payable to you. In the case of a joint Account, we will accept a cheque made payable to any one of you. However, cheques made payable to joint names cannot be credited to an Account in a sole name.

- 10.2 All UK electronic payments received between 9:00 am and 3:30 pm on a business day, will be credited into your Account within two hours of receipt of funds by the Bank.
- 10.3 All UK electronic payments received after 3:30 pm on a business day or anytime on a non-business day, will be credited into your Account by 11:00 am on next business day.
- 10.4 If you receive a payment in a currency other than the currency of your Account, we will use our prevailing exchange rate as applicable at the time of conversion. If you would like to know the exchange rate used, please call us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls).
- 10.5 We can only accept responsibility for payments into your Account after we have received and checked them.
- 10.6 Payment instructions received from the payer's Bank may be rejected by us if your Account is dormant or frozen. The instruction will then be returned to the payer's Bank within one business day, and funds will be credited into the payer's account depending upon the clearing scheme supported by the payer's Bank.
- 10.7 If a payment is fraudulently or mistakenly paid into your Account or if a rejection is received from the payer's Bank for a previously received payment instruction, the amount of the payment may subsequently be deducted. This may happen even if the funds are included in the balance of your Account, you have used them to make a payment, or have transferred or withdrawn all or part of them. If the deduction of the payment from your Account makes your Account overdrawn, we will treat this as an unauthorised overdraft. If we do so, we will apply interest and charges as mentioned in our Rates and Charges leaflet for the unauthorised overdraft.
- 10.8 Clearing cheques
- 10.8.1 The "clearing cycle" is the time taken for money paid into your Account to be added. All cheques deposited in our UK Branches by 2:00 pm (the "cut off time") will be processed the same day. All cheques deposited after the cut off time will be processed on the next business

day and for the periods mentioned below will be treated as being received on the next business day. When you pay a GBP cheque from another Bank in the UK into your Account with us:

- I. We will deposit the cheque in your Account on the same day if we receive it before the cut off time
- II. We will start paying interest (if any) on the cheque from the second business day after we receive it
- III. The funds will be available for you to use from the fourth business day after we receive the cheque, but the cheque may still be returned unpaid up until the sixth business day after we receive it and
- IV. From the end of the sixth business day after we receive it, if the cheque is returned unpaid by the paying Bank, we cannot take money from your Account without your consent unless you have acted fraudulently. So, for example, if you pay in a non-ICICI Bank UK PLC cheque on a Monday, it will start earning interest on Wednesday, you can use the money on Friday and we cannot take the payment out of your Account after the following Tuesday (unless you have acted fraudulently). If the Bank, building society or other organisation that the cheque was drawn on decides not to honour it, they will normally explain the reason for non-payment. 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 will be the owner of the funds on the sixth business day after the deposit of the cheque, and the amount of your cheque cannot then be debited from your balance without your consent unless you were knowingly involved in a fraud concerning the cheque.

10.8.2 If cheques are deposited with Giro Slips at any non-ICICI Bank UK PLC Branch, you will earn interest from the second business day, but you will only be able to withdraw funds from the sixth business day.

10.8.3 If an amount is credited to your Account in error, we will earmark the relevant funds and notify you. The amount will be debited from your Account after that notification.

10.8.4 If a cheque is returned unpaid by the paying Bank before the end of the sixth business day from the day it is paid in, we can take the money back out of your Account, even if you have already spent it or it puts you into an unauthorised overdraft. If this happens, we will let you know. We will apply interest and charges as mentioned in

our Rates and Charges leaflet.

## 10.9 Foreign cheques

10.9.1 Foreign cheques mean cheques in a foreign currency or cheques in GBP paid out of an Account at a Bank outside the UK.

10.9.2 We will take our charges for dealing with foreign cheques, and any charges by the foreign Bank and our agent (including any charges resulting from the foreign Bank returning the cheque unpaid or asking for the money to be returned) from the Account you told us to pay the cheque into.

10.9.3 Occasionally it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions.

## 11. Same day payments from your Account

11.1 All UK GBP electronic payment requests placed at any of our Branches or online before 13:00 pm on a business day will be debited from your Account on same day and the payee's bank will receive funds on the same day.

11.2 All UK GBP electronic payment requests placed at any of our Branches or online after 13:00pm on a business day and anytime on a non-business day will be debited from your Account on next business day and the payee's bank will receive funds on that business day.

<b>Time of placing payment request at Branch/online</b>	<b>Debit in your Account</b>	<b>Transfer of funds to Beneficiary Bank</b>
Monday to Friday – before 13:00 PM	Same day	Same day
Monday to Friday – after 13:00 PM	Next business day	Next business day

Note: If a Bank holiday falls on a particular day between Monday-Friday, the same will be considered as a non-business day.

- 11.3 If payments from your Account are rejected by the payee's Bank, we will credit your Account within two hours upon receipt of funds.

## **D. Channels of payments**

### **1. Personal Internet Banking**

You can make some payments like UK GBP electronic payments, Internal Transfers and standing orders through Internet Banking by logging in to your Account using your user ID and password. Please also refer to our Internet Banking Terms and Conditions. Our Internet Banking service is a simple, safe and convenient way to access and manage your Accounts online. To ensure that you stay safe online we recommend the following steps to protect you and your computer:

- Never disclose your Internet Banking password to anyone. Remember that we will never ask you for your passwords.
- Never respond to any email that asks for confidential or personal security information. We will never send you such an email.
- Ensure that there is up-to-date and functioning antivirus and firewall software on any computer you use for online banking.
- When shopping online, only make a payment via secure websites.
- If possible, avoid disclosing sensitive Account information when using computers in public places/ Internet cafes. If this is not possible, take extra precautions.
- Ensure you log off your secure personal Account before leaving any computer.

Please be aware that if you intentionally pass on your security details to any person you will be in breach of your Terms and may be liable for any unauthorised transactions that occur on your Account as a result.

### **2. Telephone Banking Services**

- 2.1 You can use Telephone Banking for Accounts held solely or jointly by you.
- 2.2 Telephone Banking is available, provided that your identity can be verified by speaking to a customer services officer and completing security procedures.

- 2.3 To use Telephone Banking, call us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls). To help us continually improve our services and in the interests of security, we may monitor and/or record your telephone calls with us.
- 2.4 Our Telephone Banking service enables you to:
- Obtain your balance
  - Obtain details of recent transactions
  - Speak with a Customer Service Officer in relation to other enquiries.
- 2.5 You cannot make fund transfers from your Account except for Money Transfers to India. Money Transfers to India may be made through the Telephone Banking service only if you have a valid Debit Card.
- 2.6 Telephone Banking may be temporarily unavailable if we have to carry out routine maintenance. We will try to inform you in advance but it may not always be possible to do so.
- 2.7 Security procedure for Telephone Banking - When you call the Telephone Banking service, we will verify your identity by asking you a number of questions based on information known to us about you and the transactions on your Account. On correct confirmation of this information we will act on your instructions. We advise you to keep your personal information safe and not to disclose it to third parties, as doing so could endanger the security of your Account. You must inform us without undue delay if you become aware of the loss or theft of such information.
- 2.8 On satisfactory completion of the security procedures we will act on instructions given by you, including payment of money from your Account.
- 2.9 We may refuse to carry out any instructions if they are above a particular value, or if we believe there is a suspected breach of security. We will tell you about this.
- 2.10 We may terminate or suspend the Telephone Banking service at any time. We will tell you about it at least two months in advance. We may not be able to provide you with this advance notice if we discontinue this service to protect the security of your Account.

### 3. Debit Cards

- 3.1 A Debit Card is a card which displays the VISA debit logo which you can use to make purchases from retailers or suppliers of services and which also allows cash machine access to your Account.
- 3.2 Issuing a card and Personal Identification Number (“PIN”).
- 3.2.1 When you apply for an Account with us, you will receive a Debit Card to access and operate your Account. The PIN which is to be used with your card will be sent to you separately. We will not reveal your PIN to anyone else. The details of charges for your Debit Card are provided to you in the Rates and Charges leaflet.
- 3.2.2 The card will be valid for an initial period of four years after which a new card will be issued. The card will be valid until the last business day in the month indicated on the card. If the card is lost or destroyed within the four year period specified, the card will be replaced.
- 3.2.3 You will receive our Debit Card Terms and Conditions with your card. The Rates and Charges leaflet provides you the details on applicable charges for using the Debit Card.
- 3.2.4 If your Account is in joint name, these Terms apply to each cardholder.

## E. Money Transfers to India

### 1. Money Transfers to India Definitions

- 1.1 In this section, the following words and phrases will have the meanings as assigned below:

**“Account”** means the HomeVantage Current Bank Account or HiSAVE Remittance Account You hold with us.

**“Adequate Balance”** means the amount of funds which must be available in your Account in order to make the transfer of funds requested and for us to debit the Charges payable for the Service.

**“Beneficiary”** means a person to whom You would like to transfer funds using the Service.

**“Beneficiary Bank”** means the Bank in India with which the Registered Beneficiary holds an account.

**“Business day”** means a day (other than a Saturday and Sunday)

on which Banks are open for general business in the United Kingdom, United States of America, and India.

**“Charges”** means the charges made by us for use of the Service by You.

**“Chip and PIN Debit Card”** in relation to a Money Transfer using a Debit Card means a Debit Card that has a built-in electronic chip and with which a transaction can only be authenticated using a PIN.

**“Future Dated Transfer”** means a request placed in advance, to be processed on the business day on which You have instructed us to process the transaction. The transfer will be processed by the close of business on that business day.

**“Pay now requests”** means requests which will be processed as soon as the transaction details are confirmed by You online.

**“Rate Block”** means the minimum rate at which You wish to transfer money to India. If this is specified we will ensure your money is sent only at that rate or at a higher rate.

**“Registered Beneficiary”** means a person who has been registered by You with us and nominated by You to receive payments through the Service.

**“Service”** in the context of Money Transfer, means the Money Transfer service to India (in INR) offered by us to You by which money may be sent to a Registered Beneficiary.

**“Service Assurance”** means the payment that we provide if the transfer does not get completed or made within the Transfer Time chosen by us as provided in clause 1.5.4, subject to the conditions provided in clause 1.5.

**“Standing Instruction”** means an order You give us to transfer a set amount at regular intervals.

**“Transaction Reference”** means an identification number which will be issued and displayed to You upon confirmation of instructions to transfer funds and through which You can track the status of the transfer.

**“Transaction Receipt”** in relation to Money Transfer using a Debit Card means the printed electronic receipt containing the date and amount of the transaction, a transaction identification number and a merchant identification number generated by the relevant point of sale terminal.

**“Transaction ID”** in relation to Money Transfer using a Debit Card means a unique number with which details of transaction can be identified.

**“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 number of business days taken to transfer funds to be credited to the Registered Beneficiary’s account with the Beneficiary Bank.

**“Website”** means our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

**“You”** in the context of Money Transfer means a person who holds a HomeVantage Current Account with us and uses the Service.

## 1.2 Use of the Service

You may use the Service to make a transfer to India in the following ways:

- (a) Visit one of our Branches.
- (b) Money Transfers through phone: You may use this facility by calling us 24x7 on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls).
- (c) Through Internet Banking.
- (d) Transfer funds by Debit Card using any non ICICI Bank UK PLC, GBP Chip and PIN Debit Card.

## 1.3 Registration for using the Service

You may register to use the Service in the following ways:

1. By visiting the Branch and through a Debit Card: You will need to complete the designated Remittance Form at any of the Bank’s Branch. Once we process your registration request successfully, we will provide You with a Remittance ID confirming your status as a user of the Service.
2. Telephone: You will need to sign the telecommunications mandate and accept and agree to its Terms and Conditions and also those specified in section D of these Terms and Conditions on the use of the Telephone Banking service. You may not register a beneficiary by telephone except for your own Account held with ICICI Bank Ltd., India. No Remittance ID is provided.
3. Online: You will need to log in to your Current Account in the Internet Banking section and go to the Remittance section to fill in the form online.

## 1.4 Registered Beneficiary Details

- 1.4.1 Where the beneficiary is an Account holder of ICICI Bank Limited, India, You will have to provide us with the Account number and the type of Account of the beneficiary.
- 1.4.2 Where the beneficiary is not an account holder of ICICI Bank Limited, India, You will have to provide us with the name of the beneficiary's Bank, complete Branch address with postal code, and the account number together with the type of the account. Where You require remittance of funds to be made by demand draft, the complete postal address of the beneficiary will be required.
- 1.4.3 Where the beneficiary holds a no frills savings Account ('small Account' as defined by the Reserve Bank of India) in India, beneficiary registration will be rejected and your transfer request will not be processed, as the Reserve Bank of India restricts the credit of foreign remittances to such types of Account.
- 1.4.4 You may be required to provide us with certain additional details for each of the Registered Beneficiaries.
- 1.4.5 Transfers using the phone may be sent only to Registered Beneficiaries or to Your personal Bank Account with ICICI Bank Ltd., India. The beneficiary may have been registered through Branch, Telephone Banking or Internet Banking. A request for a new beneficiary registration other than your own Account with ICICI Bank Ltd. (India) will not be accepted through Telephone Banking.
- 1.4.6 Transfer request via Telephone Banking will be rejected if the beneficiary is not registered or if the beneficiary account is a non-individual account. An email communication of such rejection will be sent to You within three business days of the rejection.
- 1.4.7 For online Transfers, processing registration requests involves conducting Know Your Customer and Anti-Money Laundering checks as required by applicable laws and will be completed within one business day.
- 1.4.8
1. You need to complete the registration process once for each beneficiary. There is no limit on the number of beneficiaries that may be registered by You.
  2. If You use the Service online to make a transfer, You may check the registration status of each beneficiary submitted to us for registration by logging onto your Account online and viewing the list of beneficiaries.

3. You are responsible for ensuring that the beneficiary data provided to us is complete and accurate. If You refuse or fail to provide correct, accurate and updated data for the beneficiary, we may decline the request to register such beneficiary under the Service.
  4. We may refuse to provide the Service without giving a reason, in particular to prevent money laundering, fraud or terrorist financing.
  5. You should update all beneficiary details provided to us prior to execution of any transaction.
- 1.5 The Service, Service Assurance, payment methods, charges, transfer through Debit Card and Transfer Times.
- 1.5.1 You may request us to send payments to a Bank account of a Registered Beneficiary which can receive foreign inward remittances in accordance with Reserve Bank of India guidelines.
- 1.5.2 You may use the Service only to make Transfers to India. You may transfer money only in GBP (originating currency) towards your Registered Beneficiary in INR (disbursing currency).
- 1.5.3 You can make a transfer using the Service by:
- (a) Cash
  - (b) Cheque
  - (c) Account debit
  - (d) Debit Cards - only the cards that comply with the details mentioned below may be used for Money Transfer:
    1. The card must be a GBP Chip and PIN Debit Card.
    2. The card must be a non-ICICI Bank Debit Card.
    3. Magnetic strip cards without a chip may not be used for Money Transfer.
    4. Credit Cards may not be used for Money Transfer.

Please note that if payment is deposited by cash or cheque, we will first credit such payment to your Account. We will then debit your Account and process the transfer.

- 1.5.4 We will transfer the funds to the Registered Beneficiary in accordance with the payment method chosen by You. For each transfer, You must inform us of the amount in

<b>Payment type</b>	<b>Mode of making a request for transfer</b>	<b>Cut off time for giving instructions to us on a business day</b>	<b>Time taken by us to send money to the Beneficiary Bank*</b>	<b>Transaction limit for transfer</b>	<b>Service Assurance ***</b>
Account transfer (transfer to Accounts held with ICICI Bank, India)	Branch, call centre	3:00 pm UK time	24 hours from placing a transfer request	No limit for Branch. Through Call centre £1500 for a third party Beneficiary and £5000 for self transfers per day.	5 pence for every £10 transferred
Insta transfer (transfer to Accounts held with ICICI Bank, India)	Branch, call centre	3:00 pm UK time	4 hours from placing a transfer request	No limit for Branch. Through Call centre £1500 for a third party Beneficiary and £5000 for self Transfers per day.	5 pence for every £10 transferred
NEFT, RTGS (electronic funds transfer to non-ICICI Bank)**	Branch, call centre	3:00 pm UK time	24 hours from placing a transfer request	No limit for Branch. Through call centre, £1500 per day.	5 pence for every £10 transferred
Demand draft	Branch	4:30 pm UK time	The demand draft will be sent within 2 business days	No limit	No Service Assurance
Insta Online for credit to Accounts held with ICICI Bank Limited, India	Internet Banking	Anytime	Instant	£5000 per day	5 pence for every £10 transferred

*\* To avoid any doubt, the Transfer Time will exclude the time taken by us to register the beneficiary as explained in clause 1.4. Please note that the time lines are subject to business days in the United Kingdom, United States of America, and India.*

*\*\* Banks participating in an electronic funds transfer facility offered by Reserve Bank of India (Details of participating Banks are available on request in our Branches).*

*\*\*\* The payment under the Service Assurance will be made in GBP. You will receive payment by way of credit in your HVCA Account with us within seven business days from the date of credit to your beneficiary's account. The payment made to You will be 5 pence for every £10 transferred, subject to a minimum of £1 and maximum of £50.*

- 1.5.5 You may have to pay the charges applied by the Beneficiary Bank. We may not be aware of these charges. Such charges may be deducted by the Beneficiary Bank from the amount that is transferred and credited to the account of the Registered Beneficiary.
- 1.5.6 Once You have confirmed the transfer, a Transaction Reference for it will be issued to You.
- 1.5.7 Charges are as provided in the Rates and Charges leaflet available at your request at any Branch. You can also view the charges on the website.
- 1.5.8 You will be provided with a time stamp at the time of placing the request for transfer in the following cases:
- (a) Remittance requests at the Branch: Time stamp will be provided manually on the receipt of transaction issued to You after accepting the request for transfer;
  - (b) Remittance requests through phone: Time of request will be communicated to You by our representative at the time of placing the request for transfer. We recommend You check that the time stamp is accurate on the transaction receipt.
- 1.5.9 The Service Assurance will not apply in the following circumstances:
- (a) You provide incorrect/incomplete transaction details and/or beneficiary details
  - (b) The beneficiary's account is not valid

- (c) There is a system failure, technical error and/or delay on the part of intermediary Banks or Beneficiary Bank in crediting the beneficiary's account
- (d) The circumstances are beyond our reasonable control and all efforts have been made by us, whether caused by strikes, power failures, equipment malfunctions, acts or omissions of any intermediary Bank, war, riots (or threats of war or riots), governmental or court orders, or work stoppages
- (e) Your Account with us is not active
- (f) The beneficiary's account cannot receive foreign inward remittances in accordance with Reserve Bank of India guidelines
- (g) Additional documents or information are required by the Beneficiary Bank for processing the transaction
- (h) All transactions rejected by the Beneficiary Bank
- (i) All transactions that are cancelled by You.

#### 1.5.10 Transfers through Internet Banking:

Transfer instructions through Internet Banking may be in the following forms:

Pay now:

- (a) All pay now requests will be processed as soon as the transaction details are confirmed by You online. Your Account will be debited once You have confirmed your transaction.
- (b) Pay now requests will be executed at the exchange rate applicable at the time the transaction is confirmed by You. Pay now requests may be set in GBP or INR. A request set in GBP will define the exact amount to be debited from your Account. A request set in INR will define the exact amount to be credited to your beneficiary's account in India. For instructions in INR, the amount debited from your Account will be determined by the INR-GBP exchange rate up to five decimal places.
- (c) For requests set in INR, the equivalent GBP amount will be calculated at the applicable exchange rate and debited from your Account, subject to the daily online transaction limit.

## Future Dated Transfer:

- (a) A Future Dated Transfer request will be processed on the date on which You have instructed us to process the transaction. The transfer will be processed by the close of business on that business day.
- (b) Future Dated Transfer requests will be executed at the exchange rate applicable at the time the transaction is processed. The rate applied may or may not be the highest exchange rate for the day. The applicable exchange rate will be inclusive of all promotional offers (if any) valid at the time of processing.
- (c) Future Dated Transfer requests may be set in GBP or INR. A request set in GBP will define the exact amount to be debited from your Account. A request set in INR will define the exact amount to be credited to your beneficiary's account in India. For requests in INR, the amount debited from your Account will be determined by the INR-GBP exchange rate up to five decimal places.
- (d) For requests set in INR, the equivalent GBP amount will be calculated at the applicable exchange rate and debited from your Account, subject to the daily online transaction limit.
- (e) Future Dated Transfer requests will not be processed if your Account does not have a sufficient cleared balance or You have used all the daily online transaction limits (cumulative of all transfers processed on the day). The status and details of your request may be viewed on the transfer history page of your Internet Banking (link available on your Internet Banking, which displays history of your Transfers to India).
- (f) Where You have multiple and varying transactions scheduled on a given day, any one or more may be rejected. The cumulative sum of the transactions scheduled on a given day will be matched against the daily online limit and the funds available in your Account.
- (g) A Future Dated Transfer request (which is in 'Active' status) may be deleted before 00:00 UK time on the date for which it has been scheduled. A Future Dated Transfer request will be automatically deleted if the beneficiary to whom it has been set is deleted.
- (h) Service Assurance is applicable to all requests from the time they are accepted for processing.

## Standing Instruction:

- (a) A Standing Instruction will be processed depending on the following:
- The date for which it has been scheduled;
  - The frequency of transactions (Every seven days, Every 15 days, Every month, Every two months, Every quarter, Every six months) and
  - The number of times the transfer is required.

The transfer will be processed by the close of business on that business day.

- (b) Standing Instructions will be executed at the exchange rate applicable at the time and transaction is processed. The rate applied may or may not be the highest exchange rate for the day. The applicable exchange rate will be inclusive of all promotional offers (if any) valid at the time of processing.
- (c) Standing Instructions may be set in GBP or INR. A request set in GBP will define the exact amount to be debited from your Account. A request set in INR will define the exact amount to be credited to your beneficiary's account in India. For instructions in INR, the amount debited from your Account will be determined by the INR-GBP exchange rate up to five decimal places.
- (d) For requests set in INR, the equivalent GBP amount will be calculated at the applicable exchange rate and debited from your Account, subject to the daily online transaction limit.
- (e) Standing Instructions will not be processed if your Account does not have a sufficient cleared balance or You have used all the daily online transaction limits (cumulative of all transfers processed on the day). The status and details of your request may be viewed on the transfer history page of your Internet Banking (link available on your Internet Banking, which displays history of your Transfers to India).
- (f) Where You have multiple and varying transactions scheduled a given day will be matched against the daily online limit and the funds available in your Account.
- (g) If a Standing Instruction transaction has failed, the next due transaction will be processed on the scheduled date. The failed transaction will also be



counted in the total number of payments set for the Standing Instruction.

- (h) The status of various Standing Instructions set by You may be viewed on the 'Manage Standing Instructions' page of your Internet Banking.
- (i) A Standing Instruction (which is in 'Active' status) may be deleted before 00:00 UK time on the date for which it has been scheduled. A Standing Instruction will be automatically deleted if the beneficiary to whom it has been set is deleted.
- (j) Service Assurance is applicable to all requests from the time they are accepted for processing.

#### Rate Block:

- (a) A Rate Block request is valid for a period not exceeding 15 days from the date of your request.
- (b) A Rate Block request will be processed on a date when the actual exchange rate meets or exceeds the desired exchange rate set by You. If the desired exchange rate is not met during this period, the Rate Block request will be cancelled. All updates in the actual exchange rate during a day will be validated against the desired exchange rate. For example, if the rate desired by You is 72.00, and:
  - The actual exchange rate is 72.00, your transaction will be processed at 72.00.
  - The actual exchange rate is 72.20, your transaction will be processed at 72.20.
- (c) The Rate Block request will be executed at the actual exchange rate applicable at the time the transaction is processed, which may be equal to or greater than the desired exchange rate set by You. The applicable exchange rate will be inclusive of all promotional offers (if any) valid at the time of processing.
- (d) A Rate Block request may be set only in GBP, defining the exact amount to be debited from your Account.
- (e) Rate Block requests will not be processed if your Account does not have a sufficient cleared balance or You have used all the daily online transaction limits (cumulative of all transfers processed on the day). The status and details of your request may be viewed on the transfer history page of your Internet Banking, which displays the history of your Transfers to India.

- (f) Where You have multiple and varying transactions scheduled on a given day, any one or more may get rejected. The cumulative sum of the transactions scheduled on a given day will be matched against the daily online limit and the funds available in your Account.
- (g) The status of various Rate Block requests set by You may be viewed on the 'Rate Block' page of your Internet Banking.
- (h) You may delete a Rate Block request which is in 'Pending' status. If You have deleted the beneficiary to whom the Rate Block has been set, your request will be automatically deleted.
- (i) Service Assurance is applicable to all requests from the time they are accepted for processing.

#### 1.5.11 Transfers through Debit Card:

1. The following conditions must be complied with to use this Service, failing which we reserve the right to refuse the Service:
  - (a) Valid photocard driving licence or passport as photo identification to be provided. If You are unable to provide any of these documents, please speak to a member of staff.
  - (b) The Debit Card cannot be an ICICI Bank UK PLC Debit Card.
  - (c) The card must be a Chip and PIN Debit Card denominated in GBP.
  - (d) Magnetic strip cards/cards without a chip may not be used for Money Transfer.
  - (e) Transactions without entering the PIN (signature based) will not be allowed.
  - (f) Credit cards will not be accepted for Money Transfer.
  - (g) The name on the Debit Card must be the same as on the photo identity proof.
  - (h) We may refuse to provide the service without giving a reason, in particular to prevent money laundering, fraud or terrorist financing.
2. Two copies of the Transaction Receipt will be provided to You after the Money Transfer. You will sign and

return one copy of the Transaction Receipt to the official at the Branch.

3. We do not take responsibility for any Debit Card which is lost or forgotten or left behind by You in the Branch premises. However, if we find any Debit Card in our Bank premises, we will retain it only until the end of the business hours of the day (business hours of the Branch for the day ("Business Hours"). If You need to claim the card, You will have to provide us a valid photocard driving license or valid passport as proof of identity. All unclaimed Debit Cards after the end of the business hours of the day will be destroyed by us. The cards will be destroyed in a secure manner in the presence of two Branch officials.
4. We will retain and destroy your Debit Card if:
  - (a) We have reason to believe that the card does not belong to You.
  - (b) We are asked to do so by your issuing Bank.

If your card/transaction is rejected by your Bank, You will need to contact your Bank.

## 1.6 Exchange rates/Charges

When You give instructions to us through any of our Branches, by Telephone Banking service (between 11:00 am to 4:30 pm UK time) or Internet Banking we will provide the exchange rate for the transfer before the instructions are confirmed by You. The exchange rate applied to the transfer will be the prevailing exchange rate at the time You give us the transfer request.

## 1.7 Communication to beneficiary

- 1.7.1 For transfers through Internet Banking, You may ask us to inform your beneficiary of the transfer sent by You.
- 1.7.2 We will send a text alert to the beneficiary on the mobile number provided by You at the time of submitting the transfer request. We recommend You check that the mobile number provided is correct.
- 1.7.3 The charges applicable for this service will be displayed to You before the transfer request is submitted.
- 1.7.4 Text alert will be sent to the beneficiary when the transfer request has been processed successfully. Successful transfer for beneficiary accounts held with ICICI Bank Limited, India, will mean credit of funds into the beneficiary account. Successful transfer for beneficiary

accounts held with Banks other than ICICI Bank Limited, India will limit to credit of funds to the Beneficiary Bank. The Beneficiary Bank may however, reject the transfer due to incorrect or insufficient information provided by You and/or due to any other reason(s) as the Beneficiary Bank may deem fit.

1.7.5 A text alert may not be delivered to your beneficiary for reasons beyond our control. In such a case, We will try to send the text again on the same day. Charges displayed to You before submission of transfer request will be levied once.

## 1.8 Your responsibilities

1.8.1 You can make the transfer to the Registered beneficiary from clear funds held by You in your Account (through Branch, Telephone Banking or Internet Banking). You should ensure that there is an Adequate Balance in your Account for the transfer amount and any applicable charges, before You initiate a request for a transfer. In case of transfers by Debit Card, there should be an Adequate Balance in the account from which You have initiated the Money Transfer. If You do not have a sufficient balance, your transfer request will not be processed.

1.8.2 You must disclose the purpose of the transfer and ensure that You do not use this Service for any unlawful purposes under the laws of the United Kingdom and India.

1.8.3 In online Money Transfers, all relevant details of the transaction will be displayed on the confirmation page, including the transfer amount and applicable Charges that will be debited from your Account. By clicking on 'Confirm' You will accept the transfer. For each transfer that we perform acting upon your instructions, the Account will be debited for the transfer amount and applicable Charges as soon as the transfer is confirmed.

1.8.4 Your Account statements and other advices that we provide to You should be reviewed by You. If You notice any discrepancies, please notify us immediately.

1.8.5 If an INR demand draft is lost or stolen, You must inform us immediately. The demand draft will be valid for three months from the date of issue (subject to revision by Reserve Bank of India). You may wish to check whether the draft has been paid before the expiry of such validity period.

## 1.9 Terms specific to the Service

1.9.1 We will be responsible for acting on your instructions to

make a transfer upon receiving clear funds, converting it into the foreign currency and transferring it to the Beneficiary Bank.

- 1.9.2 You will not receive interest on the funds transferred from the time you have provided us the transfer instructions to the time the beneficiary receives the funds.
- 1.9.3 If we are unable to credit a Registered Beneficiary's account, we will notify You by post or email on the registered address and contact details submitted by You.
- 1.9.4 To comply with relevant legislations, when funds are transferred by 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 identification number or national identity number and (v) Your Account number or a unique identification number allowing the transaction to be traced back to You.
- 1.10 Reversal/cancellation/refund
  - 1.10.1 If You ask us to cancel a transfer we will do our best to do so, depending on the stage of the transfer of the funds and the stage at which the cancellation is requested. We will not be liable if for any reason we are unable to cancel the transfer.
  - 1.10.2 For any reversal/cancellation of a transfer request initiated at any of our Branches or by phone, we will deduct from your Account a charge of £10. Any charges made by the beneficiary's Bank on the reversal request will be met by You.
  - 1.10.3 You cannot reverse or cancel any transfer requests made online by Internet Banking.
  - 1.10.4 If any exchange rate loss is incurred at the time of reversal, it will be met by You.
  - 1.10.5 If any exchange rate profit is made at the time of reversal, it will be passed on to You. If there are sufficient reasons for us to believe that You intentionally wanted to profit due to currency trading, we may not pass on any gain to You.
  - 1.10.6 Once a transfer has been made and the Registered Beneficiary's account has been credited in accordance with the instructions provided by You, any reversal of that transfer will require the Registered Beneficiary's prior written consent. We will not be responsible for obtaining that consent.
  - 1.10.7 If You do not provide us with accurate, correct and

complete information or if we are unable to transfer funds due to other reasons beyond our reasonable control, we will refund the amount to your Account after deducting the relevant Service Charges.

## 1.11 Our responsibility to You

1.11.1 If You give transfer instructions at any of our Branches, our staff will inform You about the transfer amount, amount in Indian Rupees which will be received by the Registered Beneficiary, exchange rate, charges and value date (Value date for beneficiary accounts held with ICICI Bank Ltd., India will mean the date on which the funds are credited to the beneficiary account and are available for withdrawal).

Value date for beneficiary accounts held with Banks other than ICICI Bank Limited, India, will mean the date on which the funds are credited to the Beneficiary Bank). For transfer requests using the Telephone Banking service, the above details will be reflected in your monthly Account statement. For transfer requests using Internet Banking, the above details will be available on the 'Transfer History' page of your Internet Banking logged in section.

1.11.2 If we are unable to process your transfer due to incomplete or incorrect information provided by You on the Transfer Form, we will inform You within three business days of the receipt of the request. We will ask You to provide us with the correct details for us to execute your transfer. However, in the case of transfers to Banks other than ICICI Bank Limited, India, You will receive a notification within three business days of the date of receipt of rejection by the Beneficiary Bank to us.

## 1.12 Limitation of liability

1.12.1 We will generally rely without further enquiry on the transfer instructions given by You unless we have reasonable cause to believe that such instructions are incorrect, unauthorised or fraudulent.

1.12.2 We will be liable for losses arising as a result of not carrying out Your instructions correctly or unreasonable delay in doing so. Our liability may be limited to the original amount of the transfer.

# F. Product-specific Terms and Conditions

## 1. Current Accounts

1.1 Currency and minimum balance: A Current Account can only be opened in such currency and with such minimum

balance as we may specify from time to time.

- 1.2 Monthly average balance charge
  - 1.2.1 We will apply a monthly average balance charge on your Current Account, based on the average balance maintained in all your Accounts with us, such as HomeVantage Current Account, SuperSaver Savings Account, SuperSaver Bond, Fixed Deposit or HiSAVE Accounts, for the respective month. The charges are detailed in the Rates and Charges leaflet. This however does not apply for HomeVantage Salary Account and Global Indian Accounts.
  - 1.2.2 The monthly average balance is calculated by adding your daily closing balance of all your Accounts with us for the month and dividing it by the total number of days for that month. If you have a joint Account, we will consider the balances maintained across all the Accounts held by all the Account holders for calculating the monthly average balance on the Account.
  - 1.2.3 The monthly average balance charge for a month will be automatically deducted from your Account on the first date of the following month and will appear in your Account statement as 'Administration Charges'.
  - 1.2.4 On all cases where we were unable to recover the monthly average balance charge from your Current Account, we will recover that charge on the first business day in the next month.
  - 1.2.5 The monthly average balance charge will be applicable to dormant Current Accounts as well as to active Accounts.
  - 1.2.6 The monthly average balance charge will not apply to blocked Accounts.
- 1.3 Funding at the time of Account opening - To fund your GBP Current Account you can give us a cheque of a minimum £100 drawn from your UK based Bank, deposit cash (minimum of £50) in the Branch or transfer the money electronically to your Current Account, once the Current Account number is provided to you. If your Account opening cheque is returned unpaid, your Account will be debited with the charges in accordance with the existing Rates and Charges leaflet available in our Branches and on our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

## **2. SuperSaver Savings Accounts**

- 2.1 Currency, minimum balance and eligible currency GBP only: No minimum balance required. Please check our website link [www.icicibank.co.uk/savings\\_supersaver.html](http://www.icicibank.co.uk/savings_supersaver.html)

to check the interest rates offered on the SuperSaver Savings Account.

**Eligibility:**

(a) You must have a linked Current Account with ICICI Bank UK PLC

(b) You must be at least 18 years old

(c) You must provide valid proof of identity and address.

**2.2 Interest rates and payment of interest**

2.2.1 Interest rates are subject to change and may vary from time to time. You may enquire about the current rates at any of our Branches or by calling us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls).

2.2.2 We will keep you informed about changes in the interest rates on your Accounts by sending you a personal notice within 30 days of the change.

2.2.3 If we reduce the interest rate to your disadvantage, we will give you two months prior notice and if you wish, we will close your Account or help you switch your Account to a Bank of your choice.

2.2.4 Interest is accrued daily on the day end cleared balance and paid into your Account on the last business day of each month. This means that interest is compounded monthly.

**2.3 Funds transfer**

You may transfer funds from and to your Savings Account only to your linked ICICI Bank UK PLC Current Account. You may withdraw money from your SuperSaver Savings Account by providing a written request giving details of where the funds are to be transferred. You may also do this online through the secure channel of Internet Banking.

**3. SuperSaver Bond**

**3.1 Term of SuperSaver Bond**

The term of the SuperSaver Bond will start on the date on which we receive cleared funds in the SuperSaver Bond Account upon satisfactory completion of all documentation as required by us.

3.2 Currency, period and minimum balance SuperSaver Bonds can only be opened in GBP, with a minimum balance of £1000 and for periods as specified by us from



time to time.

Eligibility:

(a) You must have a linked Current Account with ICICI Bank UK PLC

(b) You must be at least 18 years old

(c) You must provide valid proof of identity and address.

3.3 Interest rates

3.3.1 Interest on the SuperSaver Bond(s) will be credited to your Account at the rate(s) as may be prescribed by the Bank from time to time and for periods as specified by us from time to time.

3.3.2 Interest is accrued daily at the gross rate applicable at the time the Account is opened and is paid monthly, quarterly or annually into your linked ICICI Bank Current Account depending upon the option chosen.

3.3.3 Renewal instructions

(a) If you have chosen the option of auto-renewal, the deposit will be renewed at our then prevailing market rates for the corresponding amount and period of the deposit on the date of maturity. This will apply even in cases where preferential rates were provided for the original deposit. Only the principal will be reinvested and the interest will be credited to your linked Current Account.

(b) If you have not asked us to reinvest the funds, or have not given any alternate instructions, the deposit will not earn any interest from the day following the maturity date of the deposit. We will inform you if your deposit becomes overdue.

3.4 Interest rates are fixed at the time of release and no early withdrawals, closures or additional deposits are permitted during the term of your SuperSaver Bond.

3.5 If any SuperSaver Bond is due for payment on a day which is not a business day, the deposit will be payable on the next business day. Interest will be paid up to the business day on which the deposit was originally due and not the succeeding business day.

3.6 No early withdrawals from a SuperSaver Bond are allowed before the end of the agreed term. In exceptional circumstances (for example, death or Bankruptcy of the Account holder) withdrawal will be permitted before

the term of the Bond. This may result in a cost being incurred by you.

- 3.7 If a SuperSaver Bond Holder dies, the deposit amount and accrued interest will be paid without notice or loss of interest. If the SuperSaver Bond is in a joint name and one of the Account holders dies, the survivor(s) may elect to transfer the amount of the deposit and interest to their sole name(s) for the remaining term or may opt to receive the amount of the deposit and interest without any notice or loss of penalty interest.
- 3.8 We will send you a deposit confirmation advice which will mention the details of the SuperSaver Bond e.g. amount, term, interest rate etc.

## **G. Other Terms and Conditions**

### **1. Enquiries about an instruction**

You can make an enquiry in respect of any instruction, whether made by you or another person, by contacting us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) or in person at any of our Branches.

### **2. Cut off times, execution times and when you can cancel an instruction to make a payment**

- 2.1 The cut off time is the time on a business day before which a payment instruction is treated as received by us for that business day. This means that if we receive a payment or a payment instruction after the cut off time, we will treat this as received by us on the next business day. If we receive a payment or a payment instruction on a day that is not a business day, we will treat this as received on the next business day. Cut off times vary for different types of payment and for different ways in which the payment is requested.
- 2.2 If you ask us to make a payment immediately, you cannot change or cancel the payment instruction because we start processing it when we receive it. You can cancel a standing order and any other payment which you have asked us to make on a future date as long as you tell us before 12:00 noon of the business day before which the payment is due to be made.
- 2.3 After any time limits for cancellation referred to in this clause have expired, you may cancel your instructions only if it is possible for us to do so.

Payment type	How to request for a payment	General cut off time for giving us instructions	Maximum execution time	Payment limit	Can you arrange a payment to be sent on a future date?
Internal Transfers	Branch	4:30 pm	Immediate	N/A	No
	Internet Banking	Anytime	Immediate	£50,000 per day	Yes, and you can cancel a future date payment by Internet Banking a day before we send payment.
Same business day	Branch	1:00 pm	Same day	Up to £1,00,000 per business day.	No
	Internet Banking	1:00 pm	Same day	£20,000 per business day	No
CHAPS	Branch	1:00 pm	Same day	N/A	No
SWIFT	Branch	GBP 1:00 pm USD 1:00 pm EUR 10:30 am	Same day. This may take longer depending on the country the money is being sent to.	N/A	No
Bankers draft	Branch	GBP 4:30 pm USD 12:00 noon	Same day for GBP drafts. Next business day for USD drafts.	N/A	No
Standing orders	Branch	4:30 pm	In case of Internal Transfers - same day. In case of external transfers - Same day if scheduled date is a business day; next business day if scheduled date is a non-business day	N/A	Yes, and you can cancel a standing order at our Branches by submitting a request before 12:00 noon, a day before we execute payment.

Standing orders	Internet Banking	Anytime	In case of Internal Transfers - same day. In case of external transfers— Same day if scheduled date is a business day; next business day if scheduled date is a non-business day	£20,000 per business day	Yes, and you can cancel a standing order by Internet Banking a day before we execute payment.
Cash deposit	Branch	4:30 pm	Immediate	Refer section C, clause 7	No
Cash payment	Branch	4:30 pm	Immediate	Refer section C, clause 6	No
INR Demand Draft	Branch	4:30 pm	Same day	N/A	N/A

### 3. When payments will and will not be made by us

3.1 When we assess whether to make or authorise payments, we may consider any other payments we have made or agreed to make from your Account that day, even if those other payments have not already been deducted from your Account. You must take this into consideration when requesting payments.

We may delay or refuse to make or authorise a payment if:

- (a) We reasonably believe that you did not give us the instructions or
- (b) We reasonably suspect fraud or it is prudent in the interests of crime prevention. In such cases we will confirm the transaction by making a return telephone call to a telephone number that we hold on our records for you.

3.2 If we refuse to make a payment that you have requested we will inform you of this by the close of next business day. You can also contact us and we will tell you the reasons for the refusal of a payment and the procedure for correcting any errors that led to the refusal (unless a legal reason or certain other limited circumstances beyond our control prevent us providing this information to you).

3.3 We will act upon written instructions or recorded lines (as applicable depending on the method used for giving instructions) received by us. If we reasonably believe that such instructions are incorrect, unauthorised or

fraudulent, we will refuse to act upon such instructions.

## **4. Conduct of your Account**

### **4.1 Borrowing from us**

4.1.1 For unauthorised overdrafts, we may charge our applicable fee each time your Account becomes overdrawn and will inform you accordingly.

4.1.2 We may not allow a payment if it makes your Account overdrawn or exceed any agreed overdraft limit. If we do pay the cheque or other item or card transaction and your Account becomes overdrawn or you exceed any agreed overdraft limit, this does not mean that we have agreed to an overdraft or increased the limit. You must immediately pay enough money into your Account to cover the overdrawn amount or the amount that is over your agreed overdraft limit.

4.1.3 We may use any amount you have in your Account and in any currency to settle overdrafts in your name and/or a joint Account. We will inform you before doing this unless we reasonably think that you will move your funds in order to prevent us from applying set-off. Please refer to condition 13 in section G for other provisions on "set-off".

4.1.4 We may allow an overdraft on your Account if we feel that it is necessary to ensure that your Account is in order. If we do so, we will apply interest and charges as mentioned in our Rates and Charges leaflet.

4.2 We will ask you to sign a telecommunication mandate which authorises us to act on your instructions received by us through telephone and/or email. Instructions received by us through the secured channel of Internet Banking will also be executed by us on your behalf.

4.3 If a petition for a bankruptcy order is presented against you, we may:

(a) Refuse to act on any instructions given by you or anyone else to make payments out of your Account unless you have previously obtained an appropriate order from the court and/or

(b) Set up a separate Account in your name into which any of your future payments will be credited.

## **5. Liability**

### **5.1 Making payments**

5.1.1 We will not be liable if your payment is delayed or sent to the wrong person because you gave us the wrong details. If a payment does go to the wrong person

because you gave us the wrong details, we will use reasonable efforts to recover the payment.

- 5.1.2 If you provide us with extra information to that specified by us, we will only be responsible for making the payment based on the information we have told you we require.
- 5.1.3 For payments to another Bank Account, we will make sure payments are sent to the beneficiary's Bank. It is that Bank's responsibility to make sure the payment is added to the Bank Account of the beneficiary.
- 5.1.4 If you have instructed us to make a payment, we are responsible for it being made correctly to the Beneficiary Bank. If required, we will prove to you or the Beneficiary Bank (as appropriate), that the payment was received by the Beneficiary Bank within the timescales for executing payments.
- 5.1.5 If we do not carry out your instructions, delay doing so, or do not do so correctly, we will be liable for losses, including charges we may have applied at the time of execution of the transaction and any resulting interest loss. We will not be liable to you for any losses we could not reasonably be expected to have foreseen.
- 5.1.6 We will take reasonable steps to ensure that email and other transmissions passing over the internet remain confidential and are not interfered with. However, we cannot completely guarantee the privacy or confidentiality of any information passing over the internet or that it will not be interfered with.
- 5.1.7 Provided we have exercised reasonable care we shall not be liable to you for any loss or damage suffered by you:
- (a) Where we have acted on your instructions correctly or
  - (b) Where our services are unavailable or delayed by any unavoidable circumstances beyond our control such as war, riots (or threats of war or riots), governmental or court orders
  - (c) If your instructions are inaccurate, incomplete, or wrong.
- 5.2 Preauthorised transactions
- 5.2.1 Payments authorised by you and carried out by the payee (for example, where you authorise a payment to be taken from your Debit Card, or a Direct Debit) will be immediately refunded where:
- (a) The amount of the payment exceeded what you could reasonably have expected (except that you cannot complain about increases resulting from exchange rate fluctuations)

- (b) Your authorisation did not specify the exact amount of the payment and
- (c) You request the refund within eight weeks of the payment from your Account. To be entitled to an immediate refund, you must provide the information reasonably necessary to establish that these Terms have been satisfied. The reason for refusing any refund will be provided within 10 business days of the date of your request or receipt of any further information required. If you are not satisfied with the reason for refusing a refund, please contact your local Branch or our Telephone Banking service. If we discover subsequently that you are not entitled to a refund, we will be entitled to reapply the payment(s) to your Account, together with any applicable interest and/or charges.

You will not be entitled to a refund where you have given your consent to the payment directly to us and at least four weeks in advance:

- (a) We or the payee have provided you with information about the payment or
- (b) Information about the payment was made available to you by our Online Banking service, or at any Branch.

5.2.2 The above clause does not apply to payments where the recurring payment amount is fixed.

### 5.3 Unauthorised transactions

You must read your statements carefully on receipt or when they are available online. If you suspect that an unauthorised or incorrect payment has been made from your Account please contact us immediately by visiting any Branch or using our Telephone Banking service. If you do not tell us promptly and in any event within 13 months after the date the payment was debited, you may not be entitled to have any errors corrected or amount refunded. Otherwise and subject to clause 6.2 below, an unauthorised or incorrect payment of which you have given notice will be refunded and, where applicable, your Account will be restored to its position had the unauthorised or incorrect payment not taken place. We will have no further liability to you in relation to any unauthorised payment.

## 6. Liability for unauthorised transactions

6.1 You will be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments from your Account arising:

- (a) From the use of a lost or stolen card or security details
- (b) Where you have failed to keep your security details safe.

6.2 You will be liable for all losses if:

- (a) You have acted fraudulently, which includes allowing another person to make payments or
- (b) You have intentionally or with gross negligence failed to keep your security details secret and safe.

You will not be liable for any losses occurring after you have informed us that your security or personalised details are no longer safe.

6.3 You will not be responsible for any unauthorised payments where:

- (a) You have not yet received your security details or
- (b) These have been made by someone who has your security details and has used them without your authority to make a payment where the Account holder does not need to be present, such as the purchase of goods or services by telephone, over the internet or mail order.

6.4 Compensating us for loss

You must compensate us for loss or damage which is caused to us as a result of either of the following:

- (a) You have acted fraudulently or
- (b) You have not observed these Terms and Conditions and this was done intentionally or with gross negligence.

The amount paid by you under this condition will represent a reasonable assessment of our losses. This includes the reasonable costs incurred by us in investigating and managing the matter as well as our reasonable legal costs.

The protection provided by you under this condition will not apply if we deliberately or negligently caused the loss or if it is not consistent with relevant laws or regulations.

## **7. Suspension/restriction of services like Internet Banking, Telephone Services, Debit Cards**

7.1 We may suspend, withdraw or restrict the use of our services where:

- (a) We have reasonable grounds to suspect that your security details have not been kept safe
- (b) We have reasonable grounds to suspect unauthorised or fraudulent use of your security details or
- (c) We consider it appropriate for your protection.

Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us



from doing so, we will tell you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, where possible we will tell you and give our reasons afterwards.

- 7.2 You can ask us to lift any suspension on your services by contacting us. However we may refuse to act on such a request if this would compromise our reasonable security measures or if it is unlawful to do so.

## **8. Interest rates**

- 8.1 You can find out about our interest rates by calling us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls), visiting our website, looking at the notices in our Branches or asking our staff. When you open an Account, we will give you information on the interest rates which apply to your Accounts. We will also tell you our website address, our customer service numbers and the other ways in which you can find out about charges and the interest rates on your Accounts.

- 8.2 If you ask us, we will give you a full explanation of how we work out the interest. You may also ask our staff at any of our Branches or a customer service officer on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) for such an explanation.

- 8.3 When you have money in your Account (depending upon which Account you hold), you may be eligible to earn interest on it. If so, we will work out the interest due on the cleared amount in your Account at the close of business every business day. The interest will be paid into your Accounts on the last business day of each month. This means that interest is compounded monthly.

- 8.4 Where we add interest to your Account, we pay it "net" (taking off income tax at the standard rate) unless we are allowed to pay you gross interest (without taking off tax). For example, we can do this if you (or all of you on a joint Account) give us a completed Form R85 (or any replacement form). You can get the form from our Branches or from HM Revenue and Customs. Higher rate tax payers may have to pay additional tax themselves.

- 8.5 Changes to interest rates

- 8.5.1 When we change the interest rates on your Accounts, we will update the information with our Branches, call centre and website. To help you compare rates, the old rates will also be available from our customer service and on our website.

- 8.5.2 We may change interest rates applied to money you have with us in your Account in the following ways:  
(a) If the change is to your advantage, we will tell you about

- the change personally or by putting notices in our Branches within 30 days of the change and
- (b) If the change is to your disadvantage, we will always tell you personally at least two months beforehand. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges.

We will change the interest rates only for valid reasons such as changes in market conditions, the cost of providing service to you, or legal or regulatory requirements affecting us.

## **9. Charges**

- 9.1 When you open your Account we will give you details of any charges for the day-to-day running of your Account. You can also find out about these charges by calling our customer service, visiting our website or asking our staff. You can download the latest copy of our rates and charges from our website.
- 9.2 If we increase any of these charges or introduce a new charge, we will always tell you personally at least two months beforehand. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges. We will increase charges only because of valid reasons such as changes in market conditions, the cost of providing service to you, or legal or regulatory requirements affecting us.
- 9.3 If any sum due and payable by you is not paid on the due date you will be liable to pay interest (both before and after judgment) on such sum at such rate or rates as we may from time to time stipulate, from the date payment is due up to the date of payment.
- 9.4 When you give us any instructions on the telephone to carry out a transaction or a service where there is a charge, our customer service officer will inform you of the charge and seek your confirmation before proceeding with the instructions.

## **10. Statements**

- 10.1 We will give you regular monthly Account statements for your current and savings Account. You will be able to access your monthly Account statement in a secure PDF format by logging into your Account online. Your PDF Account statement will be available to view and download. We will not charge you for this service. You will need to have Adobe Acrobat Reader installed on your computer to be able to view the statement.
- 10.2 Please contact us through email, telephone or by visiting our Branches if you wish to receive your statements by

post. You can receive your Account statements by post at no extra charge.

- 10.3 For the security of your Account we will not provide you with statements if your Account is dormant. Please refer to section B, clause 6 for information on Dormant Accounts.
- 10.4 You can ask us to send you a copy of a paper statement we have already provided but we will charge you for this.
- 10.5 Your statements will show all amounts added to or taken from your Account since the previous statement along with details of individual transactions.
- 10.6 We may use messages on or with your statements to tell you about changes to these Terms and Conditions or to other agreements or services you have with us.
- 10.7 If you have a joint Account we will provide the statement to each of you.
- 10.8 You should read your statements and tell us as soon as possible if you believe there is an incorrect entry.

## **11. Changes to these Terms and Conditions**

- 11.1 We may change these Terms and Conditions, including our charges, for valid reasons such as changes in market conditions, the cost of providing service to you, legal or regulatory requirements affecting us or any development of our systems or processes. If we believe any term is not clear, we will modify it to make it simple and clear without altering the meaning.
- 11.2 We will advise you of any such changes covered under condition 11.1 including changes to charges, which are to your disadvantage, by sending you personal notice (sent electronically) at least two months in advance of the change. If you are dissatisfied with the changes, you will have a right to switch or close your Account without loss of interest or any additional charges.
- 11.3 We will advise you of any changes covered under condition 11.1, including changes to charges, which are not to your disadvantage, by sending a personal notice (sent electronically) within 30 days of making such change.
- 11.4 If any major change is made, or many minor changes are made in one year, we will provide a copy of the new Terms and Conditions or a summary of the changes. You can also view the Terms and Conditions from our website [www.icicibank.co.uk](http://www.icicibank.co.uk).

## 12. Closing your Account

- 12.1 You can close your Account at any time by writing to us at your Branch or ICICI Bank UK PLC, PO Box 68921, One Thomas More Square, London E1W 9HB or visiting any of our Branches. You should return any Debit Cards or unused cheques provided to you (cutting both before sending them).
- 12.2 If you have a joint Account, we would require all joint holders to authorise closure of the Account.
- 12.3 You must repay any money you owe us, including charges, the amount of any cheques, card transactions or other payment instructions you have made, which have not been taken from your Account.
- 12.4 Unless specified by you, we will send a cheque for the money we owe you to your last address on our records. We will only pay or transfer the money in your Account(s) to you and not to any other person.
- 12.5 If you require your tax certificate for your Account(s) closed during the Current year, you can make a request for this with our Customer Service Centre.
- 12.6 We can also close your Account by giving you not less than two months notice before we close your Account.
- 12.7 We can also close your Account immediately if you have been, or we reasonably consider you may be:
- (a) Seriously or persistently breaking these Terms and Conditions in any other way or
  - (b) Using or obtaining, or allowing someone else to use or obtain, a service or money illegally
  - (c) Acting fraudulently
  - (d) Behaving improperly (for example, in a threatening or abusive manner to our staff) or
  - (e) Giving us false information or
  - (f) Using your Account for an illegal purpose.
- 12.8 If we plan to close, move or significantly reduce (by 30%) the opening hours of your Branch, we will tell you at least 12 weeks beforehand. We will also tell you how we will continue to provide Banking services to you, including your nearest Branch.
- 12.9 You must inform all third parties with whom you have arranged direct debits and standing orders of the closure of your Account. If someone sends a payment to your

closed Account, we will take reasonable steps to return the payment to the sender.

**12.10 In the event of your death:**

- (a) We will ask the personal representative of the deceased to provide proof of their authority and then transfer the balance to the personal representative. The Account will be blocked when we receive notice of the Account holder's death.
- (b) In the case of joint Accounts, if any one of the Account holders dies, we will accept instructions from the survivor(s) and the Account will pass into their name(s).
- (c) We may not permit any withdrawal from an Account where an Account holder has died until we have received the correct forms relating to the estate.

**13. Set-off**

- 13.1 We may use any credit balance (in any currency) on any Account you hold with us to repay any amounts that you owe us, including amounts you owe us for unauthorised overdrafts on your Accounts, together with any related charges. This applies to Accounts held in your own name or jointly. We will inform you before doing this unless we reasonably think that you will move your funds in order to prevent us from applying set-off.
- 13.2 We can exercise our right of set-off as described above even if there is a court decision against you or you are fined unless the court instructs us otherwise, or we are otherwise prevented by law.

**14. Promotions**

We may run promotions from time to time for you, which may only be available to eligible customers.

**15. Your information: How we use/process it**

- 15.1 We will treat all your personal information ("your information") as private and confidential (even when you are no longer a customer). By "your information" we mean any information about you that you or third parties (such as credit reference agencies, fraud prevention agencies or third parties associated with you) provide to us. We will process your information in accordance with the Data Protection Act 1998, and any other applicable laws.
- 15.2 We and other Group companies will access, use and analyse your information for the following purposes:
  - To manage, maintain and develop our relationship with you

- To consider any applications made by you
- To manage your Account(s)
- To make financial risk assessments including money laundering checks and for fraud prevention purposes
- To meet our regulatory, compliance and reporting obligations
- To provide you with information in relation to products, services and events of both Group companies and third parties which we consider may be of interest to you. However, we will do so only if you have given an explicit consent for this. If at any time, you want to revoke your consent, you may write us at ICICI Bank UK PLC, One Thomas More Square, London E1W 1YN.
- For assessment and analysis purposes including market and product analysis, and behaviour scoring
- To prevent crime, to verify your identity
- To develop and improve our services to you and to notify you about changes to our services.

15.3 We will not disclose your information outside the Group except:

- Where we have your permission
- If we are required or permitted to do so by any law or regulation
- To credit reference and fraud prevention agencies and identity and address verification organisations (who may record and use your information and disclose it to other lenders), financial services organisations and insurers. Your information may be used by those third parties to make assessments in relation to your creditworthiness for debt tracing, fraud and money laundering prevention purposes.
- If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information.

We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- Checking details on applications for credit and credit related or other facilities
- Managing credit and credit related Accounts or facilities

- Recovering debt
  - Checking details on proposals and claims for all types of insurance
  - Checking details of job applicants and employees. Please contact us at 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) if you want to receive details of the relevant fraud prevention agencies.
  - To government entities and regulatory bodies in order that those entities may discharge their responsibilities and obligations or exercise their powers or functions
  - To persons who act as our agents and service providers. Where we use agents and service providers this will be under a strict code of confidentiality and we will ensure that they have adequate security measures in place to safeguard your information.
  - To a third party to whom we transfer or may transfer our rights and duties under your customer agreement or any other agreement we enter into with you. We will transfer our rights and obligations only to those third parties whom we reasonably consider capable of performing them so that there is no reduction in the service standard provided to you by us.
  - To third parties as part of the process of selling one or more of our businesses
  - To carefully selected third parties so that they can contact you about products or services that they think may interest you. We will pass your information to third parties for marketing purposes only if you have given an explicit consent for this.
- 15.4 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 15.5 We may transfer your information to Group companies or third parties situated in other countries (including outside the European Economic Area) for the purposes of carrying out your order, processing your payment instructions, provision of support services etc. We will take all steps reasonably necessary to ensure that such Group companies or third parties agree to apply similar levels of protection as we are required to apply in the UK.
- 15.6 We will use your information to inform you by mail, telephone or email about products and services that may be of interest to you. You can tell us if you do not

- 15.7 Under the Data Protection Act 1998, you have the right to see the personal records we hold about you. We may charge you a small fee (Currently £10) for supplying the information and may require as appropriate your identity before doing so.
- 15.8 You have the right of access to your personal records held by credit reference and fraud prevention agencies. We will supply their names and addresses upon request by you.
- 15.9 We require your prior written permission or request if we are asked to give a banker's reference about you. This reference is no more than an opinion and is in no way a guarantee of your ability to make payments.
- 15.10 We may monitor or record calls, emails, text messages or other communications in accordance with applicable laws. Such recording or monitoring may take place for business purposes such as quality control and telecommunication systems and website, ensuring effective systems operation, prevention or detection of crime, and protection of your personal data.
- 15.11 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.
- 15.12 The Bank will disable the customer id of a customer who has closed all his accounts with the Bank. The Bank will continue to retain the personal details of the customer for a period of ten years after the end /closure of the relationship with the Bank.

## **16. Credit reference and fraud prevention**

### **16.1 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 and administrative purposes. Relevant information may also be exchanged with companies in our Group and others, for audit purposes.

### **16.2 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.

16.3 Where you borrow or may borrow from us, we may give details of your Account and how you manage it to credit reference agencies. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt.



## 17. Financial difficulties

- 17.1 We will consider cases of financial difficulty sympathetically and positively. Our first step will be to try to contact you to discuss the matter. If you find yourself in financial difficulties, you should let us know as soon as possible. We will do all we can to help you to overcome your difficulties. With your cooperation, we will develop a plan with you for dealing with your financial difficulties and we will tell you in writing what we have agreed.
- 17.2 The sooner we discuss your problems, the easier it will be for both of us to find a solution. The more you tell us about your full financial circumstances, the more we may be able to help.
- 17.3 If you are in difficulties, you can also get help and advice from debt-counselling organisations. We will tell you where you can get free money advice. You should also be aware that there are other companies that charge a fee for managing your debts. You should check the fees that may be charged before asking these companies to act on your behalf.
- 17.4 In certain circumstances we may pass your debt to another organisation or debt-collection agency. We will always choose reputable firms which have subscribed to the Lending Code. In other circumstances, we may sell your debt. We will always choose reputable firms if we do this.

## 18. Your statutory rights

Nothing in these Terms and Conditions will reduce your statutory rights including your rights relating to described Accounts or services, the fairness of Terms on which they are provided to you, any rights you may have to close your Account and/or claim compensation. For further information about your statutory rights contact your local authority Trading Standards Department, the Office of Fair Trading or the Citizens Advice Bureau.

## 19. Complaints

If you want to make a complaint, please contact us in one of the following ways

Write to us at:

**Customer Relations**

ICICI Bank UK PLC,  
2nd floor, One Thomas More Square,  
London E1W 1YN

Visit your nearest ICICI Bank Branch and speak to a member of staff.  
Telephone: Customer Service Centre on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise

they cost the same as 01/02 prefix calls) to inform us of your concerns.

Email: [ukcustomerrelations@icicibank.com](mailto:ukcustomerrelations@icicibank.com)

We will arrange for the right person to investigate and respond to your concerns. (You must not send us your password, or other information you consider confidential, by e-mail or post). Within two business days of receiving your complaint, we will send you a written acknowledgement. Within four 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 responded to you, we will send you our final or other response within eight 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 that service at:

The Financial Ombudsman Service

Exchange Tower,

London E14 9SR

Phone: 0800 023 4 567

Website: <http://www.financial-ombudsman.org.uk>

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## **20. Miscellaneous**

### **20.1 Applicable law**

These Terms and Conditions are governed by English law and any dispute between you and us will be subject to the non-exclusive jurisdiction of the courts of England and Wales.

### **20.2 Notice**

We may use any contact details you have provided us with, including your postal address, telephone number and email address for any notice or other communication we may make to you, or may deliver it to you personally. Any writ, summons or other process may be served upon you by posting the same to you or handing it to you personally. However, we may serve process upon you by any other means permitted by law.

### **20.3 Circumstances beyond our control**

If we fail to perform our obligations towards you because of any event beyond our control such as war, riots, governmental or court orders or similar circumstances, then we:

- Will try to perform such obligations as soon as reasonably practicable or
- We may close your Account by giving two months notice to you.

In such circumstances, you may also terminate this contract without any penalty.

#### 20.4 Transfer of rights and obligations

You may not transfer any of your rights or obligations in relation to your Account or assign or transfer any Account or deposit. We may transfer all or any of our rights in relation to your Account. We may also transfer any of our obligations, or arrange for any other party to carry out our obligations, but only to someone we reasonably consider capable of performing them so that there is no reduction in the service standard provided to you. We will give you two months advance notice before we make any such changes. You have the right to close or switch your Account within this two month period without incurring any penalty or extra charges.

#### 20.5 Relaxation of Terms and Conditions

If we relax any of the Terms and Conditions this may be a temporary measure or a special case and we may enforce them again upon reasonable notice.

#### 20.6 Important information about Financial Service Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a Bank is unable to meet its financial obligations. Most depositors – including most individuals and businesses – are covered by the scheme.

In respect of deposits, from 1 January 2016, an eligible depositor is entitled to claim up to £75,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £75,000 each (making a total of £150,000). The £75,000 limit relates to the combined amount in all the eligible depositor's accounts with us including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim), please ask at your local branch, refer to the FSCS website, [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.



**To learn more, contact us at:**

 **0344 412 4444**

Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls

 **ukservice@icicibank.com**

 **www.icicibank.co.uk**

**Visit our branches at:**

92 – 94 Soho Road, Handsworth, **Birmingham** B21 9DP

291, High Street North, Manor Park, **East Ham** E12 6SL

29 College Road, **Harrow**, Middlesex HA1 1BA

293, Roundhay Road, **Leeds**, Yorkshire LS8 4HN

21 Knightsbridge, **London** SW1X 7LY

25/31 Cheetham Hill Road, **Manchester** M4 4FY

45 South Road, **Southall**, Middlesex UB1 1SW

47 Ealing Road, **Wembley** HA0 4BA

Vr1 OCT 2015