Business Banking Terms and Conditions

Section	Particular	Page No
A	Introduction and Definition	4
	1. Introduction Business Banking	4
	2. Definitions	4
B	General Terms	5
	1. General Terms	5
	2. Communications	6
	3. Changing your Account	7
	4. Inactive Accounts	7
	5. Money laundering regulations	8
	6. Crypto assets	8
C	Payment Services	8
	1. Different types of payments you can make	8
	2. Information you need to provide when you make a payment	9
	3. When payments will and will not be made by us	9
	4. Cut-off times, execution times and when you can cancel an instruction to make a payment	9
	5. Direct Debits	9
	6. Using a Debit Card with your Account	10
	7. Cash Deposits into your Account	10
	8. Cash withdrawals from your Account	10
	9. Cheques you issue from your Account	10
	10. Standing orders	10
	11. Faster payment service from your Account	12
	12. FX Transfers under Corporate Internet Banking	12
	13. Conduct of Your Account	16
	14. Liability	17
	15. Liability for unauthorised transactions	17
	16. Credits into your Account	18
	17. Interest rates	19
	18. Charges	20
	19. Statements	20
	20. Changes to the Terms and Conditions	20
	21. Closing your Account	20
	22. Set-off	22
	23. Corporate Opt-Out	22
	24. APP (Authorised Push Payment) Scam Reimbursement	22
D	Important security information	23
E	Product-specific Terms and Conditions	24
	1. Business Banking Current Accounts	24
	2. Fixed Term Deposit	24
F	Other Terms and Conditions	26
	1. Miscellaneous Negative rates	26
	2. Your information: how we use/process it	28
	3. Credit reference and fraud prevention	30

	4. Financial difficulties	30
	5. Your statutory rights	30
	6. Complaints	30
G	Addendum Important timelines and other information in relation to payment instructions	32
	1.Payment instruction cut-off times	33
	2. Direct Debit Instructions	33
	3. Cheque Clearing Cycle	33
	4. Credits into your Account	33
	5. Remittances through SWIFT	34

A. Introduction and Definition

1. Introduction to Business Banking

These Terms and Conditions apply to the Business Banking services and products available to you, the customer and should be read in conjunction with our Privacy Policy, Website Terms of Use, the Terms on the Account Opening Form or any supplemental terms associated with the services made available to you, including but not limited to our Mobile Banking App terms, Debit Card terms and Digital Account Opening Portal terms. These general Terms apply unless they are inconsistent with the Terms that apply to specific products and/or Accounts. If there is any inconsistency, the Terms relating to the specific products or Accounts or services 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 by visiting any of our Branches.

These Terms and Conditions are also available on our website, www.icicibank.co.uk and in our Branches.

ICICI Bank UK PLC (Company No. 04663024) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration No. 223268). It is subject to the laws of England and Wales. Its registered office is One Thomas More Square, London E1W 1YN. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000.

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

2. Definitions

In these Terms and Conditions:

"Account" means Business Current Account offered by us.

"Authorised Push Payment (APP)" is a type of payment where the payer intentionally authorizes the transfer of funds to another account, typically via online or mobile banking.

"Authorised Push Payment (APP) Scams" means in APP Scams, victims are tricked into sending money to fraudsters, making recovery challenging since the payment is authorized.

"Beneficiary" means a person/ organisation to whom the Customer of the Service would like to transfer funds using our services.

"Beneficiary Bank" means the bank with which the Beneficiary holds an Account.

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

"Business Days" means, in the United Kingdom Monday to Friday, except public holidays. Saturdays 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).

“Charities” means a body whose annual income is less than £1 million per year and is a charity as defined by the Charities Act 2011, Charities and Trustees Investment (Scotland) Act 2005 or the Charities Act (Northern Ireland) 2008.

“Cash withdrawals” means cash you withdraw from your Business Current Account.

“Cash payment in” means cash deposits into your Account.

“Corporate Internet Banking” means an electronic payment system that enables business banking customers to conduct a range of financial transactions through the website by connecting to core banking system.

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

“Debit Card Payments” are payments using a debit card that are immediately transferred from the cardholder's designated bank account, instead of them paying the money back at a later date.

“EUR” Eurocurrency means a single currency for use by the participating member states of European Union.

“Force Majeure Event” means any circumstance not within a party's reasonable control including, but not limited to: (a) acts of God, flood, drought, earthquake or other natural disaster; (b) epidemics or pandemics; (c) terrorist attacks, civil wars, civil commotion or riots, wars, threat of or preparation for war, armed conflicts, the imposition of sanctions or embargoes; (d) nuclear, chemical or biological contaminations; (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition; or (f) collapse of buildings, fire, explosion or accident.

“GBP“, “Sterling“ and “£“means the official currency of the United Kingdom.

“Group” means ICICI Bank Ltd., its overseas branches and all of its related companies or subsidiaries.

‘’Internal Transfers’’ means payments made to any Account within ICICI Bank UK PLC.

“Payment Services Regulations 2017” or “PSRs” means the Payment Services Regulations 2017 (SI 2017/752) governing the provision of payment services within the United Kingdom.

“Protected User” refers to a customer for whom it is not possible to apply the corporate opt-out under the PSRs.

“aster Payment Service” 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 on the same business day.

“Small Microenterprises (SME)” means an enterprise that employs fewer than ten persons and that has either an annual turnover or annual balance sheet total that does not exceed €2 million.

“Standing orders” means regular payments you instruct us to make of the same amount from your Account to an identified beneficiary, which continues until you tell us to change or cancel it.

‘’SWIFT Payments’’ means payments from your GBP, USD and EUR accounts through any of our Branches.

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

“Website” means our website 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.

B. General Terms

1 General Terms

1.1 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, current address and financial standing for fraud prevention and compliance with anti-money laundering regulations. The documents listed in the application forms are not an exhaustive list. We may need you to provide other documents and/or information. We may decline to open an Account(s). Currently the accounts offered by us are in GBP, USD and EUR. Although we may, in our absolute discretion, consider offering accounts in other currencies on a case by case basis upon request.

1.2 ICICI Bank Plc provides account opening services for business banking products only to companies which are incorporated in the United Kingdom (“UK”) or in India

1.3 You will also be asked to confirm your tax residency for compliance with tax reporting legislation. You must update us with any changes in your status or information such as your registered address or changes that are relevant to your tax affairs. Some services may no longer be available if your status changes (for example, if you become registered in another country). We may be required to pass information about you, directly or indirectly, to tax authorities or any other regulator. We may also have to deduct withholding taxes from any interest or income we pay or pass on to you.

1.4 Only the authorised signatories can give us instructions to operate the Account. Any change of authorised signatory must be notified to us immediately.

1.5 We may set a minimum opening balance, a minimum average balance or other required minimum standards. Please refer to our Rates and Charges leaflet for details about the charges. If you do not maintain these minimum balances, then we may withdraw certain services and you may incur charges. Introduction of any such minimum balances will only be done in accordance with clause 20 (Changes to the Terms and Conditions) of these Terms and Conditions. Furthermore, we reserve the right to levy transaction charges for all debits or credits into your Account and in accordance with any changes in law, regulation or standard market practice.

1.6 In the case of a partnership, each partner jointly and severally will be held responsible for any debt (including but not limited to any penalties and charges applied) on the Account.

2. Communications

How you can contact us

2.1 If you need to contact us in relation to general banking queries, please direct any questions to your Relationship Manager.

2.2 If you need to contact us in relation to a particular financial transaction, payment instruction or in respect of any changes to your account information (e.g. change of address or authorized signatory) please call our helpline 0344 412 4444 or email us at uk.business@icicibank.com or ukcustomerrelations@icicibank.com. 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.

2.3 Payment or direct debit instructions received from you will be subject to the cut-off and maximum execution times outlined in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms. Where an instruction is received before the cut-off time, then it will be processed on the same day. Where an instruction is received after the cut-off time, then it will be processed the following Business Day.

How we can contact you

2.4 Where we need to contact you we will do so using the email address that you have registered on your Account.

2.5 You must inform us as soon as possible if this email address registered to your Account changes. You should ensure to update change of email address and any other contact details in records of the bank. Please contact us at our nearest branch or connect with Relationship Manager for updation of such changes. It remains your obligation that the records of your contact details maintained by the Bank are accurate.

2.6 In circumstances where we refuse to make a payment that you have requested or where we are unable to credit a beneficiary's account following a request by you, we will inform you of this via a system alert 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 from providing this information to you).

3. Changing your Account

3.1 If you are not happy about your choice of Account, you may cancel it within 14 days of:

3.1.1 The day the Account is opened; at no cost or

3.1.2 The day on which you receive these Terms and Conditions and other information on paper or electronically. We will help you move any balance (if any) in your other Bank account. We will ignore any notice period and any extra charges. However, this does not apply to fixed or term deposit Accounts

3.2 In addition to your rights as set out at clause 3.1 above, we will close and move your current Account without any charge, when you ask us to do so. If your Account is overdrawn, we will not be able to transfer your Account until the outstanding balance is repaid in full.

3.3 Where your Account remains overdue for any fees levied in accordance with our Rates and Charges, we reserve the right to close the Account where payment of those fees remains outstanding for a period of 90 days. For more details regarding closure of accounts please refer to para point 21.

4. Inactive Accounts.

4.1 If you have not made any transactions on your current Account for a consecutive period of 24 months, we will make your Account Inactive to protect you against fraud. We will inform you at least three months before making your Account inactive.

4.2 In circumstances where your Account is overdrawn or not maintained with the minimum account balance then we will give you 30 day's notice to find such an amount. Where you fail to credit those funds we reserve the right to close the Account if the minimum account balance is not restored within a period of 90 days from the due date.

4.3 Certain transactions initiated by us may be allowed on inactive accounts, dependent upon the circumstances.

4.4 No Account statements will be sent for an inactive Account.

5 Money laundering regulations

5.1 You will need to provide us with a proof of your identity and address as 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 do so at any time while you hold an Account with us or we provide you with services. We may decline to process your application or provide any service until we have received satisfactory evidence of your identity.

5.2 Generally, we will verify your identity electronically, although in certain circumstances we may require physical verification of documents, including inspection of original documents on a case-by-case basis.

5.3 To meet our obligations we may also ask you to provide documentary evidence of your source of funds or source of wealth in connection with the opening or running of your account or in connection with any transaction on your account.

6 Crypto assets

6.1 To safeguard the interest of our customers, the Bank is prohibiting its customers from using the Bank's products and services to deal in any type of virtual/crypto currencies ("VCs") or provide services for facilitating anybody in dealing with or settling of VCs including transfer/receipt of money in accounts relating to purchase/sale of VCs.

6.2 This also includes your relationships with crypto asset exchanges and custodian wallet providers. Additionally, relationships with customers (Retail, Business and Corporate) involving any virtual/digital currencies (i.e. crypto assets) will not be maintained.

6.3 The Bank reserves the right to close your account, with a notice (refer to clause 21 Closing your account), if the account is found to be used in such transactions related to VC.

C. Payment Services

1. Different types of payments you can make

1.1 Internal Transfers
1.2 Faster payments service
1.3 CHAPS
1.4 SWIFT payments
1.5 Standing orders

1.6 Direct Debits
1.7 Debit Card payments

Please refer to the Definitions in Section A of these Terms and Conditions for an explanation of these different types of payment. In the case of Debit Card payments, please refer to our Debit Card terms.

2. Information you need to provide when you make a payment

2.1 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 a payment into an incorrect account. We will make reasonable efforts to recover your funds (although we may charge you for this as per our Rates and Charges leaflet).

2.2 Please note that Faster payment service and CHAPS payments are made on the basis of sort code and Account number and not the name of the Account holder so please ensure that any details you provide are correct. For SWIFT Payments you will need to provide us with the beneficiary's name and address, IBAN/Account Number and SWIFT Code.

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

3.1 When we assess whether or not 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 authorise a payment if:

3.1.1 We reasonably believe that you did not give us the instructions; or

3.1.2 We reasonably suspect fraud, or it is prudent in the interests of crime prevention.

3.2 We will act upon written or email instructions or instructions through recorded lines or instructions received through electronic channels. If we reasonably believe that such instructions are incorrect; unauthorised; fraudulent or crime related, we will refuse to act upon such instructions.

4. Cut-off times, execution times and when you can cancel an instruction to make a payment

4.1 As outlined in the Communications clause, payment instructions will be subject to the cut-off and maximum execution times detailed in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms.

4.2 Where you have instructed us to make a payment, we will begin processing the instructions when they are received and you cannot cancel your instructions after you have given them to us. In circumstances where you instruct us to make a payment on a future date, we will begin to process the payment on the date you specify and will require at least 24 hours' notice to cancel the instruction.

5. Direct Debits

5.1 To set up a Direct Debit you must complete and submit a Direct Debit instruction form to the Beneficiary.

5.2 The recipient will normally 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 sent to us, we will check that the reference for that payment matches the reference on the direct debit instruction and will then make the payment from your account.

5.3 Withdrawal and processing of a Direct Debit instruction will be subject to the cut-off and maximum execution times detailed in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms. If you wish to cancel or change a Direct Debit, you must inform the bank and the organisation that collects payment from your Account.

5.4 If you think there has been an incorrect Direct Debit payment, you should contact the Beneficiary to advise them of the error as they may refund your account directly. You can notify the bank in accordance with the Communications clause and we can arrange to make a claim under the Direct Debit Guarantee Scheme once we have established that a genuine error has been made.

6. Using a Debit Card with your Account

6.1 Use of a Debit Card with your Account will be subject to the Debit Card Terms.

7. Cash Deposits into your Account

7.1 We are restricting cash deposits in our business banking current accounts. We are not accepting cash deposits and we will not accept cash at any of our branches under any circumstances.

7.2 You must not send cash to us by post.

8. Cash withdrawals from your Account

8.1 Cash withdrawals are restricted only to ATM's and not available at branches. Cash withdrawal from branches will be allowed only if a circumstance or event is caused by a Force Majeure Event.

9. Cheques you issue from your Account

9.1 When issuing a cheque from your Account please take reasonable steps to prevent any alterations by a third party. This includes (but is not limited to):

9.1.1 Using black ink, which cannot be erased;

9.1.2 Never leaving a gap between words or figures;

9.1.3 Never signing a cheque before you use it;

9.1.4 You should draw a line through the unused space on the cheque so that it will prevent unauthorised people adding extra numbers and names;

9.1.5 You must sign all alterations to cheques you issue.

9.2 When you write a cheque you must clearly write the name of the payee

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

9.4 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.

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

9.6 We may decide not to pay a cheque if:

9.6.1 There are insufficient funds in your Account; or

9.6.2 The cheque has a technical irregularity (for example there is a difference between the amount in words and figures, or the signature is different to that held in our records); or

9.6.3 We have reasonable grounds to suspect fraudulent or other criminal activity.

9.7 You must advise immediately if you become aware that any cheque has been lost or stolen.

9.8 If you issue a cheque and it is deposited outside the UK, this will incur additional charges which will be debited to your account.

9.9 Any requests to cancel or "stop" a cheque will be subject to the cut-off times set out in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms.

9.10 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.

9.11 Clearing cycle

9.11.1 The "clearing cycle" is the time taken for funds paid into your Account to be added to your account balance. All cheques deposited at our branches by the "cut-off" time, as outlined in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms, 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:

- We will deposit the cheque in your Account on the same day if we receive it before the cut-off time.

- 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.

9.11.2 If cheques are deposited with giro slips at another bank in the UK, you will only be able to withdraw funds from the sixth Business Day.

9.11.3 If an amount is credited to your Account due to an error at our end, we will earmark the relevant funds and notify you of the same. The amount will be debited from your Account after that notification.

9.11.4 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 in case your account does not have sufficient balance, it puts you into an unauthorized overdraft. If this happens, we will let you know within 3 business days. We will apply interest and charges as mentioned in our Rates and Charges Leaflet.

9.11.5 In the case of foreign cheques (that is, cheques in a foreign currency or cheques in GBP paid out of an account at a bank outside the UK), 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.

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

10. Standing orders

10.1 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 make payment on the next Business Day. The payee's bank will then receive money in two Business Days.

10.2 If the standing order is not processed on the due date due to reasons such as there being insufficient funds in your Account, we will not attempt to fulfill the same instruction again. If you do wish to make the payment, then please contact us to provide us with separate instructions. We will continue to process all future standing instructions, if any.

10.3 You can instruct us to stop or cancel a future dated payment by visiting any of our Branches provided:

10.3.1 The amount has not already been taken out of your Account; or

10.3.2 We have not told the person to whom it is payable or their bank that it will be paid; or

10.3.3 You ask us not later than the cut-off time on the day before the day which the payment is due.

11. Faster payment service from your Account

11.1 All UK GBP electronic payment requests placed at any of our Branches or online before the cut-off time on a Business Day will be debited from your Account on the same business day.

11.2 All UK GBP electronic payment requests placed at any of our Branches or online after the cut-off time on a Business Day and anytime on a non-Business Day will be debited from your Account on the next Business Day and the payee's bank will receive funds on the day your Account is debited.

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.

12. FX Transfers under Corporate Internet Banking

12.1 Definitions:

In this paragraph 12, the following words and phrases shall have the meanings assigned below. In case of any inconsistency between the definitions set out elsewhere in this document and these definitions, the definitions provided below in paragraph 12 shall apply in relation to FX transfers:

"Account" means the Business Current Account that you hold with us.

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

"Business Days" mean days excluding public or Banking holidays and weekends (Saturday and Sunday) in the United Kingdom, United States of America and in the country of residence of the Beneficiary.

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

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

"Transfer Time" means the number of Business Days taken for funds transferred to be credited to the Beneficiary's Account with the Beneficiary Bank.

"You" in the context of money transfer, means a person resident in the United Kingdom, who holds an Account with us and avails of the Service.

12.2 You can make the following transfers using the Service:

12.2.1 Transfer from one Account to another Account. Such transfers can be made in GBP, USD and EUR only;

12.2.2 To a Beneficiary's Account with Us. Such transfers can be made in GBP, USD and EUR only;

12.2.3 To a Beneficiary's account with ICICI Bank in India;

12.2.4 To a Beneficiary's account with other banks in India; and

12.2.5 To a Beneficiary's account with other banks across the globe. Such a transfer can be made in GBP, USD or EUR, although we reserve the right to provide services in other currencies in our absolute discretion.

12.3 Requirements before making a payment

12.3.1 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 of the Beneficiary. If you do not do so, we will not be liable for failing to make a payment or for making a payment into an incorrect account. We will make reasonable efforts to recover your funds (although we may charge you for this as per our rates and charges schedule). If you think an incorrect payment has been made, please contact us immediately at branch or connect with your relationship manager.

12.3.2 Please note that payments are made on the basis of sort code, Swift code, IBAN Number, IFSC code, Account number etc. and not on the name of the Account holder so please ensure all details you provide are correct.

12.3.3 You must provide us with all the following details to enable us to make a payment:

- Transfer within ICICI Bank UK Plc - Beneficiary account number;

  - The name of the Beneficiary to whom the payment is to be made; and

  - Address of the Beneficiary.

- Same Currency Transfers / Cross Currency Payments:

  - The correct details of the Beneficiary's bank, including the name of the bank, the bank's SWIFT, Bank Identifier Code (BIC) address, sort code or applicable national bank code;

  - The Beneficiary's bank account number, or International Bank Account Number (IBAN) if paying to a bank in the EU/EEA;

  - The name of the Beneficiary to whom the payment is made;

  - The Beneficiary's reference, if applicable;

  - Amount, currency, purpose of payment; and

  - Charges of the intermediary bank, if known.

12.4 If you make a payment in a currency other than the currency of your Account, you can make the transfer using the prevailing exchange rate as applicable at the time of conversion. If a payment made in another currency is returned, we will convert the amount back to the original currency at the applicable exchange rate on the date the funds are returned to us. We will not be responsible for any exchange loss you may incur as a result of converting the payment to original currency.

12.5 We will not guarantee the exchange rate available, which will be the rate prevailing or updated to you by the Branch at the time of transaction or displayed online at the time the transaction is processed.

12.5.1 For each transfer, You will have to inform us of the amount in remitting currency to be transferred to the Beneficiary and give confirmation or authorization to process the transfer request. Once a transfer along with the Beneficiary details has been confirmed by You, it cannot be changed.

12.5.2 Transfer requests will be subject to the cut-off and maximum execution times as set out in the Addendum of "Important timelines and other information in relation to payment instructions" provided with these terms

12.6 Charges

12.6.1 Any transaction charges imposed by us will be determined by the Business Banking Schedule of Charges (SOC) which can be found at

https://www.icicibank.co.uk/content/dam/icicibank/icici-assets/uk/Rates_and_Charges.pdf

12.6.2 For funds transferred through SWIFT, charges are levied by the intermediary banks and can either be borne by you, the Beneficiary or shared between you and the Beneficiary.

12.6.3 Dependent on whether you opt for these charges to be borne by the Beneficiary, yourself or shared the charges will apply as set out in the SOC, which may be updated from time to time as per applicable regulations and regulatory guidance

12.7 When payments will and will not be made by us

12.7.1 All online payments via this Service will only be processed after the Bank considers that you have met regulatory and compliance requirements for processing transactions.

12.7.2 If we reasonably believe that such instructions are incorrect; unauthorised; fraudulent or crime- related, we will refuse to act upon such instructions.

12.7.3 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 from providing this information to you).

12.7.4 We will act upon written instructions or instructions through recorded lines received by us. If we reasonably believe that such instructions are: incorrect; unauthorized; fraudulent or crime related, we will refuse to act upon such instructions.

12.7.5 Any such instructions will be applicable to the cut-off and maximum execution times as set out on our website.

12.7.6 The default transaction limits are as follows:

- Daily limits: USD 250,000
- Per transaction: USD 100,000

12.7.7 For increasing or decreasing the transaction limits (such requests shall be at the discretion of the Bank), please contact your relationship manager or Branch manager.

12.8 Your responsibilities

12.8.1 Payment for a transfer can only be made from cleared funds held in your Account. It is your responsibility to ensure that there are sufficient funds in your account before you initiate a transfer.

12.8.2 You will need to disclose the purpose of the transfer and ensure that the use of the Service by you shall not in any way, directly or indirectly violate any law, statute, ordinance, contract or regulation in the originating and disbursing country including but not limited to gambling activities, or otherwise be in breach of the Terms and Conditions.

12.8.3 You are responsible for ensuring that the details provided for each Beneficiary and the transfer are correct and to accurate for the purpose of making a transfer or using the Service.

12.8.4 As a user of the Service, you acknowledge and agree that for online money transfers, all relevant details of the transaction will be displayed on the confirmation page. For each transfer that we perform acting upon your instructions, your Account will be debited for the transfer amount and applicable charges as soon as the transfer is confirmed by you.

12.8.5 It is your responsibility to review your Account statements regularly provided by us and to notify us promptly if there are any discrepancies.

12.9 Terms specific to the Service

12.9.1 For transfers through Corporate Internet Banking, there is no limit on the number of Beneficiaries that may be registered by you. You only need to complete the registration process once for each Beneficiary. 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 of the Beneficiary, we may decline the request to register the Beneficiary. We may refuse to register any Beneficiary, or to terminate the registration of any Beneficiary at any time. You may check the registration status of each Beneficiary submitted to us by logging on to the Internet Banking section and viewing the “List of Beneficiaries”.

12.9.2 For online transfers, once you confirm the transfer request, the transfer amount and charges shall be deducted immediately. However, if due to any technical problem in our operating systems, we are unable to process the transfer immediately, we shall try to resolve the technical problem on the basis of best efforts and carry out the transfer within one Business Day of the transfer request. You may be contacted by your relationship manager or a branch manager when we try to resolve the technical problem. In the event that we are unable to rectify the problem, we shall refund Your Account within 2 Business Days from the day the transaction request is initiated and confirmed.

12.9.3 We shall be responsible for acting on the instructions (Online) given by you to affect a transfer upon receiving cleared funds, converting it into the requested foreign currency (at an agreed rate) and transferring it to the Beneficiary Bank for the account of the Beneficiary.

12.9.4 To comply with relevant legislation when funds are transferred by us to a Beneficiary Bank, the transfer will need to be accompanied by the following details: (i) your name; (ii) your address and (iii) your Account number or a unique identification number allowing the transaction to be traced back to you.

12.10 Services of third party service providers (TPPs)

12.10.1 As per the provisions under the PSRs you can allow another TPP, with your clear and specific consent to access your bank account or make an online payment on your behalf. In the event you use a TPP, the terms of this agreement will continue to apply. With your clear consent and subject to checks undertaken by us, we will give the TPP access to your account information, which will allow you to make the same payments through the TPP that you would be able to make if you were dealing with us online.

12.11 Reversal/cancellation/refund

12.11.1 Where you have placed a payment request through the Service, processing of your instructions will begin on receipt and you cannot cancel your instructions, online, after the request has been placed.

12.11.2 If you wish to recall the payment, please contact the relationship manager or a Branch Manager and inform them immediately about your intention to recall the payment.

12.11.3 Please note that we cannot guarantee a successful recall of the payment and will try to do so on a best efforts basis depending on the status of your transfer and when your request is received.

12.11.4 For any recall of a transfer request initiated through any of our Branches, we will deduct from your Account an amount as per the swift transaction charges and other applicable charges, such as charges that the Beneficiary's Bank may levy on the reversal request and a sum equal to the exchange rate loss that we may incur.

12.11.5 Once a transfer has been made and the Beneficiary Account has been credited in accordance with your instructions, any reversal of the transfer will be subject to the Beneficiary's prior written consent. We will not be responsible for obtaining the consent.

12.11.6 If you do not provide us with accurate and complete information as a result of which we are unable to transfer funds to the Beneficiary, we will refund the amount to your Account after deducting the relevant Charges within two working days from receipt of funds from the Beneficiary's bank. However, if we are unable to process the transfer due to reasons beyond our reasonable control, we will refund the amount to your account without deducting any charge. If any exchange rate loss is incurred at the time of reversal of a Transfer, such loss will be met by you. 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 any gain to you.

12.12 Our responsibility to you

12.12.1 In relation to a transfer initiated by you, you will be informed about the transferred amount, the amount to be received by the Beneficiary, exchange rate, charges and value date of the transfer. Please note that we will not be responsible nor have visibility on any charges imposed by the Beneficiary's bank. For transfer requests submitted online using Corporate Internet banking, the transaction information will also be reflected in your monthly account statement.

12.12.2 When you make a transfer to ICICI Bank Limited, India or to other beneficiaries in India or across the globe and there is any incomplete or incorrect information entered, we will notify you within 3 Business Days of receiving the request from you. The notification will include the reasons for keeping the transfer on hold and the information we require from you to process your request.

12.12.3 We will also provide you with monthly Account statements free of charge.

13. Conduct of Your Account

13.1 Single or two factor authentication may be required for certain transactions. Where authentication is required we will send you a One Time Password (OTP) by text message to verify your identity to your registered mobile number. Where second factor authentication is required we shall further verify your identity through your either your MPIN, Touch ID and/or a biometric equivalent.

13.2 Transactions are carried out during banking hours on Business Days subject to any applicable cut-off times.

13.3 We may refuse to act on any instructions given by you if a petition for a bankruptcy order is presented against any individual who is a signatory on the account and reserve the right in such circumstances to set up a separate Account in your name into which any of your future payments will be credited.

14. Liability

14.1 Making payments

14.1.1 We will generally rely without further enquiry on the instructions given by You unless we have reasonable concerns and believe that such instructions are incomplete, incorrect or unauthorised by you.

14.1.2 We will not be liable if your payment is delayed or sent to the wrong person because you gave us incorrect details.

14.1.3 If you provide us with extra information to that specified/ required by us, we will only be responsible for making the payment based on the information we have told you we require.

14.1.4 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.

14.1.5 If you have instructed us to make a payment, we are responsible for it being made correctly to the Beneficiary Bank.

14.1.6 If we do not carry out your instructions, there is a delay in doing so or we do not do so correctly, we may be liable for charges we may have applied at the time of execution of the transaction and the resulting interest loss. We will not be liable to you for any losses we could not reasonably be expected to have foreseen, such as loss of profit or consequential loss.

14.1.7 Provided we have exercised reasonable care we shall not be liable to you for any loss or damage suffered by you:

- Where we have acted on your instructions correctly; or
- 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 or;
- If your instructions are inaccurate or incomplete

14.1.8 You will not be able to withdraw funds, make any transfer or other payment if the operation of your Account has been restricted by us. We may notify you about this but in some cases we will not be able to inform you such as when we may be under a legal obligation to not share information with you.

14.2 Preauthorised transactions

14.2.1 Payments authorised by you and carried out by the payee/merchant (e.g. where you authorise a Direct Debit payment) will be immediately refunded where:

- The amount of the payment exceeded what you could reasonably have expected (excluding exchange rate fluctuations);
- Your authorisation did not specify the exact amount of the payment; and
- You request the refund within eight weeks of the payment from your Account.

14.2.2 To be entitled to an immediate refund, you must provide the information 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 a refund has been made and we subsequently discover 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.

14.2.3 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:

- We or the payee have provided you with information about the payment; or
- Information about the payment was made available to you by our Corporate Internet Banking service, or at any Branch.

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

14.3 Unauthorised transactions

If you suspect that an unauthorised or incorrect payment has been made from your Account, please contact us immediately by visiting a Branch or through our telephone banking service or through your Relationship Manager. If you do not tell us promptly and in any event within 14 days (or 13 months in the case of a Protected User) after the date the payment was debited, you will not be entitled to have any errors corrected or amounts refunded. Otherwise, and subject to paragraph 15.2 below, an unauthorised or incorrect payment which you have notified the bank of will be refunded after investigation by the relevant team 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.

14.4 No Liability in Exceptional circumstances

We will not be liable for any losses suffered by you if we delay or refuse to process any payment if in our reasonable opinion it is prudent to do so and in the interest of crime prevention or in compliance with applicable laws including sanctions laws, regulations or any legal or regulatory requirements; or due to any unforeseeable circumstances which are outside our control if such delay or refusal is a consequence of checks carried out as part of the financial crime risk management activity of the bank or Group. The Bank shall not be liable for any failure or delay in performance of any of its obligations, under this Agreement; to the extent, such failure or delay is due to a Force Majeure Event.

15. Liability for unauthorised transactions

15.1 As per the PSRs, you may be liable up to a maximum of £35 for any losses incurred in respect, of unauthorised payments from your Account; from the use of a lost or stolen security details; or where you have failed to keep your security details and ATM card safe.

15.2 You will be liable for all losses if:

15.2.1 You have acted fraudulently;

15.2.2 You have intentionally shared your Account details with another person, which allows him or her to make payments from your Account;

15.2.3 You have intentionally; or with gross negligence failed to keep your security details safe; or

15.2.4 You fail to notify us of the unauthorised transaction within 14 days (or 13 months in the case of a Protected User). If you feel your account details or security details have been compromised, please advise the bank immediately so we can make the necessary arrangements to safeguard your Account. You will not be liable for any losses occurring after you have notified us.

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

15.3.1 You have not yet received your security details; or

15.3.2 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.

16. Credits into your Account

16.1 We shall credit to your Account any cheques that are payable to you. Please refer to our Rates and Charges leaflet for details.

16.2 Electronic payments are subject to the cut-off and maximum execution times set out on our website.

16.3 If you receive a payment in a currency other than the currency of your Account, we will use our prevailing exchange rate for that currency at the time of conversion. If you would like to know the exchange rate used for the conversion, please contact your relationship manager.

16.4 We will credit your funds in to account only after making necessary checks as prescribed by the regulatory authorities and bank's guidelines. Any funds which do not meet the Bank's checks will be repatriated back to the same sender's account as per Bank's usual process. The Bank reserves the right to deal with such funds in accordance with its legal and regulatory obligations.

16.5 Payment instructions received from the payer’s bank may be rejected by us if your Account is inactive 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.

16.6 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.

17. Interest rates

Interest is not currently offered on your Account

18. Charges

18.1 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 reading the Rates and Charges leaflet, visiting our Website or contacting any of our branches.

18.2 If we increase any of these charges or introduce a new charge, we will always notify you within two months prior to the increase of existing charges and/or introduction of new charges. If you are dissatisfied with the changes, you will have a right to close your Account without loss of interest or any additional charges.

19. Statements

19.1 We will provide you with regular monthly Account statements by uploading on your corporate internet banking free of charge. The statement will be provided in English language only. If your account is inactive, these statements will not be provided.

19.2 If you require a duplicate statement for a specific period on your Account you can request for the same and will be provided subject to a charge. Ordinarily, duplicate statements can only be issued for the period covering the last 36 months prior to the request date.

19.3 Your statements will show all amounts, along with details of individual transactions, added to or taken from your Account since the previous statement.

19.4 We may inform you about any changes to existing products and services offered or details about any new products we may be launching.

20. Changes to the Terms and Conditions

20.1 We may change these Terms and Conditions including our charges due to changes in market conditions, the cost of providing services to you, or legal or regulatory requirements affecting us. If we believe any term is not clear, we will modify it to make it simple and clear to understand.

20.2 We will advise you of any such changes covered under paragraph 20.1 including changes to charges, which are to your disadvantage, by sending you notice 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. Otherwise, you will be deemed to have accepted the relevant changes.

20.3 We will advise you of any changes covered under paragraph 20.1, including changes to charges, which are not to your disadvantage, by notifying you within two months of making such a change.

20.4 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 significant changes. You can also view the Terms and Conditions on our Website.

21. Closing your Account

21.1 You can close your Account at any time by contacting us in accordance with the Communications clause.

21.2 On closing your Account you should return any Debit Cards or unused cheques provided to you (cutting both before sending them or confirming to us that these items have been disposed of).

21.3 You must repay any money you owe us, including charges, the amount of any cheques or other payment instructions you have made, which have not yet been debited from your Account.

21.4 Unless specified by you, we will send a cheque for the closing balance of your account to the address we hold for you on our records. We will only pay or transfer the money in your Account(s), to you and not to any other person/organisation.

21.5 If you require tax certificates for any accounts closed during the current year, you can make a request for this with your nearest Branch.

21.6 We can close your Account by giving you two months' notice of our intention to close your account. In the closure letter you will be advised of the date that the account will be closed and will be provided with an explanation as to the reason for the closure (unless a legal reason or certain other circumstances which may prevent us from providing this information to you).

21.7 Your account cannot be used by any third party for their own purposes. We may refuse to process such transactions or close your account without notice where we reasonably consider that such third party transactions have occurred on your account.

21.8 We can also close your Account immediately for any of the reasons below where we believe you have been, or may be:

21.8.1 Seriously or persistently broken this agreement and any terms and Conditions applicable in any way;

21.8.2 Have become insolvent;

21.8.3 Using or obtaining, or allowing someone else to use or obtain, a service or money illegally;

21.8.4 Acting fraudulently;

21.8.5 Weren't entitled to open your account or use the service, or are no longer entitled to have the account or service;

21.8.6 Haven't given us adequate information that we've requested about your liability for tax; 17

21.8.7 Behaving improperly (for example, in a threatening or abusive manner to our staff);

21.8.8 Giving us false information; or

21.8.9 Using your Account for an illegal purpose.

21.8.10 you are using the account for a purpose not covered by this agreement;

21.8.11 by continuing the agreement, we (or another Group Company) may be exposed to action from any government, regulator or law enforcement agency;

21.8.12 by continuing the agreement, we (or another Group Company) may break a law, regulation, code, court order or other duty, requirement or obligation, including compliance with any internal financial crime risk management activity;

21.8.13 there's been a breach of security or misuse of your account, security details or a payment device; or

21.8.14 you are involved in criminal activity whether or not linked to your account or your relationship with us.

21.9 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.

21.10 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.

22. Set-off

22.1 We may use any credit balance (in any currency) in 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. 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.

22.2 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.

23. Corporate Opt-Out

You agree that we may opt out of the PSRs and all successor legislation and regulation in so far as we are able to.

24. APP (Authorised Push Payment) Scam Reimbursement

Under the mandatory reimbursement requirement introduced by the Payment Systems Regulator (PSR) on October 7, 2024, victims of Authorised Push Payment (APP) Scams have the right to be reimbursed subject to the below eligibility criteria and exclusions to the reimbursement requirements.

Victims are eligible as per the below criteria:

- The reimbursement will only be applicable for APP made on or after October 7, 2024. Any APP made before October 7, 2024 will be deemed out of scope and will be reviewed outside of the reimbursement requirement.
- Payments that are in scope of the policy will have been made via Faster Payment or CHAPS.
- The claim must be raised within 13 months of the final payment being made as part of the scam.
- The maximum APP scam claim under the PSR's reimbursement requirement is £85,000. Any amounts in excess of the £85,000 will be investigated on a case-by-case basis and any additional reimbursements over the £85,000 threshold would be assessed accordingly.
- The policy is applicable to individuals, SME and Charities where an APP has been made using the Faster Payment scheme or CHAPS within the UK and has been sent to a 'relevant' UK account (as defined in Specific Direction 20 as published by the PSR).
- Before reimbursement, we may levy an excess of £100 per claim, which is a fixed amount. There are some factors which may mean the excess of £100 per claim may not be applicable, subject to review.
- We aim to investigate and refund claims within five working days. However, certain cases may require further investigation which can take up to 35 working days.
- The details of the claim will be shared with any banks the funds have been sent to, in order for ICICI Bank UK and the receiving bank to work together to investigate the claim and provide the correct outcome.

Exceptions to the Reimbursement Requirement

There are factors that could be categorised as exclusions to the reimbursement requirement as set out by the PSR. These can include but are not limited to:

- Payments made before October 7, 2024
- Claims made over 13 months after the last payment was made as part of the scam
- Payments outside of the UK (international payments)

- Civil disputes
- Scam payments made via debit card, cash or cheques
- Unauthorised payments (you have not made or authorised the payment/s)
- Any payments sent to an account in your control
- Payments which are sent or received by credit unions, national savings banks or municipal banks
- First Party Fraud - fraud involving the account holder themselves
- Transfers to friends or family, including multiple transactions, where the recipient and purpose were as intended
- Payments made for illegal activities
- Cases where there is evidence of significant gross negligence by the account holder, such as:
    - Ignoring warnings or interventions from the bank or authorities
    - Failing to promptly report suspected fraud or scams upon becoming aware of them
    - Not providing necessary information when reasonably requested to support the claim
    - Refusing consent for the bank to report the fraud to law enforcement or failing to report it personally when required

D. Important security information

1.1 You must take all reasonable precautions to prevent the fraudulent use of your security details (including security numbers, passwords or other details such as those which allow you to use Internet Banking and telephone banking).

1.2 If 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 pursuant to the Communications clause.

1.3 If you no longer require any of your unused cheques, then you must return them to us at ICICI Bank UK PLC, PO Box 68921, One Thomas More Square, London E1W 9HB, or you should destroy them.

1.4 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 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.

1.5 Telephone banking

1.5.1 When you call us, we will confirm your identity using our security procedures (such as answers to questions about your account which are known to you) and us. On correct confirmation of this information we will then act on your instructions.

1.5.2 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.

1.5.3 When we call you, we will never ask for details of your password 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.

1.6 Never respond to any email that asks for confidential or personal security information. We will never send you such an email.

1.7 If possible, avoid disclosing sensitive Account information when using computers in public places/ internet cafes. If this is not possible, take extra precautions. 1.8 Ensure you log off your secure corporate Account before leaving any computer.

E. Product-specific Terms and Conditions

1. Business Banking Current Accounts

1.1 These product-specific Terms and Conditions (T&Cs) apply to the Business Banking Current Accounts made available by us and should be read in conjunction with the wider Business Banking T&Cs outlined elsewhere within this document. The wider Business Banking T&Cs will continue to apply except in such circumstances where these are inconsistent with the terms outlined below, in which case the terms outlined below will take preference.

1.2 Currency and minimum balance A Business Banking Current Account can only be opened in such currency and with such minimum balance as we may specify from time to time.

1.3 Funding at the time of Account opening You can fund your Business Banking Current Account free of charge, only for the GBP variant of the Branch based Business Banking Current Account at the time of applying by:

1.3.1 Issuing a cheque in favour of ICICI Bank UK PLC A/C Customer Name. The Account will be credited with the cleared funds against the cheque, subject to fulfilment of the following conditions:

- The cheque is duly crossed, dated and signed by You
- The cheque is accompanied with the paying in slip
- The signature on the cheque matches the signature of the applicant as in the Account opening form.
- The cheque is not for any amount less than £100.

1.3.2 In case your Account opening cheque is returned unpaid, your Account will l be debited with the charges as per the existing Rates and Charges leaflet available in our Branches and on our website at www.icicibank.co.uk.

1.3.3 Issuing a demand draft (DD)/Banker cheque in favour of ICICI Bank UK PLC A/C Customer Name. The Account will be credited only for the cleared funds against the DD, subject to DD being accompanied by a paying in slip, duly signed by you and the DD not being for any amount less than £100.

1.3.4 Account opening charges will be deducted from the Account at the time of opening as per the Rates and Charges leaflet.

2. Fixed Term Deposit

2.1 These product-specific T&Cs apply to the Fixed Term Deposits made available by us and should be read in conjunction with the wider Business Banking T&Cs outlined elsewhere within this document. The wider Business Banking T&Cs will continue to apply except in such circumstances where these are inconsistent with the terms outlined below, in which case the terms outlined below will take preference.

2.2 Term the term of the Fixed Term Deposit will start on the earliest date on which we receive cleared funds in the Fixed Deposit Account upon satisfactory completion of all documentation as required by us and will continue for a minimum period of 6 months or such other duration in accordance with the internal policy of the Bank. (including but not limited to a decision by the Bank to close the account for the reasons outlined at C.21)

2.3 Eligibility To be eligible for our Fixed Term Deposit you must have a Business Banking Current Account in place with us.

2.4 Currency

2.5 A Fixed Term Deposit can be opened in GBP and USD.

2.6 Interest rates

2.6.1 Interest on Fixed Term Deposits will be credited to your linked Business Current Account at the applicable rate(s) outlined in the Rates and Charges leaflet. Simple interest is paid for deposits up to a period of 12 months. For Fixed Term Deposits above 12 months, interest is compounded yearly, and thereafter interest is calculated on an amount including the compounded interest.

2.6.2 Interest will be paid on maturity of the deposit.

2.6.3 Interest rates are subject to change and may vary from time to time. You can enquire about the current rates at any of our Branches or speak to a Relationship Manager. Alternatively, you can email us at uk.business@icicibank.com.

2.6.4 We will keep you informed about changes to interest rates for your Fixed Term Deposit which are advantageous to you by sending you a personal notice within 30 days of the change.

2.6.5 If we change the interest rate to your disadvantage, we will give you at least two (2) months' prior notice and if you are not satisfied with the change, you can close your Account without any charges.

2.6.6 For information on the current interest rates, please visit our website at [www.icicibank.co.uk > Business > Business Fixed Deposits > Know More > Interest Rates] or contact our relationship Manager

2.7 Renewal instructions

2.7.1 We do not offer auto renewal facility on Fixed Term Deposits.

2.7.2 If you have not given any alternate instructions, the Fixed Term Deposit will not earn any interest from the day following the maturity date of the deposit and the maturity proceeds will be transferred to your linked account.

2.7.3.You can provide renewal instructions at our nearest branch or to your relationship manager within working hours.

2.8 Other Terms and Conditions

2.8.1 When you set up the Fixed Term Deposit or at any time thereafter, you may request us (unless we agree otherwise) on maturity of the Fixed Term Deposit, to reinvest the funds including accrued interest for a 20 further agreed term. We should receive the request for reinvestment of the funds and accrued interest at least 15 days prior to the maturity of the deposit.

2.8.2 Customers are cautioned against volatility in exchange rates and/or interest rates. You can visit our branch or contact your relationship manager for the current exchange rates and interest rates.

2.8.3 If any Fixed Term Deposit in GBP matures on a day which is not a Business Day, the Fixed Term 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.

2.8.4 [If any Fixed Term Deposit in a currency other than GBP matures on a day which is not a Business Day in either the country of the relevant currency or in the UK, the deposit will be payable on the next Business Day, which is a Business Day in both jurisdictions. Interest will be paid up to the Business Day on which the deposit was originally due and not the succeeding Business Day.

2.8.5 In case of the Withdrawable Fixed Term Deposit, Under this product, Customers are provided with flexibility of premature / early withdrawal or partial withdrawal. However, there will be penalty of 1 % on the applicable interest provided on the deposits. The applicable interest rate will be the prevailing rate of interest at the time of creation for the invested period.

Example: If customer had created a deposit of GBP 10,000 for 181 days @ 3.5% and withdraw the funds after 91 days (before the maturity term), deposit will get the interest rate, which was prevailing at the time of creation for 91 days less 1% penalty. In case prevailing rate of interest at the time of creation is less than 1% then bank will not pay any interest. In such circumstances, customer will only receive the principle amount.

2.8.6 In case of Non-Withdrawable Fixed Term Deposit Under this product, Customer will not enjoy flexibility of premature / early withdrawal or partial withdrawal. Hence once the deposit is created same cannot be liquidated. However under exceptional circumstances of Bankruptcy & liquidation deposits can be allowed for early / premature withdrawal or partial withdrawal without any interest paid on principle amount.

15 days cooling period will be provided to you, in these 15 days you can approach us to close the FD without interest and penalty, only principle amount will be returned.

Example: If customer had created a Non-withdrawable deposit of GBP 10,000 for 181 days @ 3.5%. Under exceptional circumstances of Bankruptcy & liquidation if customer withdraw the funds after 91 days (before the maturity term) deposit will not earn any interest and customer will only receive the principle amount of GBP 10,000.

2.8.7 If you make an early partial withdrawal, the amount remaining in the deposit will have the prevailing market rate of interest of the corresponding amount on the date of opening of the Fixed Term Deposit. The remaining amount cannot be less than the minimum investment required.

2.8.8 Once the Fixed Term Deposit account is opened, We will provide you with a deposit confirmation advice covering the Terms of the Fixed Term Deposit including the amount, term, and applicable interest rate etc., either through our website or in another form determined by us.

F. Other Terms and Conditions

1. Miscellaneous Negative rates

1.1 Please note that products which apply floating interest rates are subject to an implied zero floor in the case of a negative reference rate.

1.2 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.

The Bank reserves the right to determine the circumstances in which any of the Terms and Conditions may be relaxed. To learn more about this please contract your nearest Branch.

1.3 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 month's notice to you.

In such circumstances, you may also terminate this contract without incurring any additional penalties.

1.4 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 and standards 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.

1.5 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. Any writ, summons or other process may be served upon you by posting the same to you. However, we may serve process upon you by any other means permitted by law.

1.6 Important information about compensation arrangements:

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to eligible depositors if a Bank is unable to meet its financial obligations. For further information on eligibility please refer to the FSCS website.

In respect of deposits, from 30th January 2026, an eligible depositor is entitled to claim up to £120,000. 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 £120,000 each (making a total of £240,000). The £120,000 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 or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.

1.7 Client Money As permitted under the FCA & PRA Rules, the Bank acts as banker rather than as trustee in respect of any money we hold on your behalf in an account with ourselves, including where any of your assets are realised upon termination of this agreement. As a result, the Bank will not hold your money in accordance with the FCA's Client Money Rules. In particular, we shall not segregate your money from ours and we shall not be liable to account to you for any profits made by our use as banker of such funds. Further, if the Bank fails, the FCA's Client Money Distribution and Transfer

rules will not apply to any money that the Bank holds on behalf of the User and so the User will not be entitled to share in any distribution made under the Client Money Distribution and Transfer rules

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

2. Your information: how we use/process it

2.1 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.

2.2 We and other Group companies will access, use and analyse your information for the following purposes:

2.2.1 To manage, maintain and develop our relationship with you;

2.2.2 To consider any applications made by you;

2.2.3 To manage your Account(s);

2.2.4 To make financial risk assessments including money laundering checks and for fraud prevention purposes;

2.2.5 To meet our regulatory compliance and reporting obligations;

2.2.6 For audit purposes;

2.2.7 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 communicate to us at ICICI Bank UK PLC, One Thomas More Square, London E1W 1YN;

2.2.8 For assessment and analysis purposes including behaviour scoring, and market and product analysis;

2.2.9 To prevent crime, to verify your identity; and

2.2.10 To develop and improve our services to you and to notify you about changes to our services.

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

2.3.1 Where we have your permission;

2.3.2 If we are required or permitted to do so by any law or regulation;

2.3.3 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;

2.3.4 To fraud prevention or law enforcement agencies if false or inaccurate information is provided and fraud is identified. We and other organisations may also access and use this information to prevent fraud and money laundering, including 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; or 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;

2.3.5 To government entities and regulatory bodies in order that those entities may discharge their responsibilities and obligations or exercise their powers or functions;

2.3.6 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;

2.3.7 To any 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 in accordance with applicable law. 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;

2.3.8 To third parties as part of the process of selling one or more of our businesses.

2.3.9 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.

2.4 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

2.5 We may transfer your information to Group companies or third parties situated in other countries (including outside the UK) for the purposes of fulfilment of your order, processing of your payment deals, 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 in accordance with applicable law. By agreeing to these terms, you hereby consent to any such transfer.

2.6 We will use your information to inform you by mail, telephone or email about products and services that may be of interest to you if you have given consent for this. You can tell us at any time if you don't want to receive such marketing information.

2.7 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.

2.8 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.

2.9 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 training, prevention of unauthorised use of our telecommunication systems and Website, ensuring effective systems operation, prevention or detection of crime, and protection of your personal data.

2.10 If in trying to contact you by telephone, we are unable to speak to you, we may leave a message for you to contact us by phone or in person by visiting one of our branches.

2.11 You may refer to the Privacy Policy available on our website www.icicibank.co.uk for more details on how we use your information.

2.12 We will disable your Customer ID if you have closed all accounts with us. We will continue to retain your details for a period of ten years after the end /closure of the relationship with us.

3. Credit reference and fraud prevention

3.1 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.

3.2 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 within our Group and, where appropriate, with fraud prevention and debt recovery agencies and other organisations outside our Group, including other lenders.

4. Financial difficulties

4.1 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.

4.2 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.

4.3 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. It is your responsibility to check the fees that may be charged before asking these companies to act on your behalf.

4.4 In certain circumstances we may pass your debt to another organisation or debt-collection agency. In other circumstances, we may sell your debt. We will always choose reputable firms which also agree to follow the Lending Code when arranging repayment.

5. 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.

6. Complaints

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

6.1 Write to us at: Customer Relations, ICICI Bank UK PLC, One Thomas More Square, London, E1W 1YN

6.2 Walk into your nearest ICICI Bank Branch and speak to a member of staff.

6.3 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) or If you're outside the UK please call **+44 203 478 5319** and if you are in India call us on toll free number **1800 419 6588**..

6.4 Email: ukcustomerrelations@icicibank.com, uk.business@icicibank.com

We will arrange for the right person within the bank 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). In certain cases, the responder may not be the same person who initially received your complaint but will be best equipped to help you.

We will send you an acknowledgement to let you know we have registered your complaint. We will aim to resolve your complaint within 3 Business Days, however, there may be occasions where it may take longer. If this happens, we will do our best to resolve your complaints as soon as possible. If we do need more time, we will contact you to let you know. At latest, your complaint will be resolved within 8 weeks, and we will send you a final response letter which will detail our findings of our investigation.

In the unlikely event that you remain unhappy with our response, or we have not sent you a final response within 8 weeks of the original complaint (or, in the case of a complaint within scope of the PSRs, we have not sent you a final response within 35 Business Days or holding response has not been sent within 15 Business Days of the original complaint) you may have the right to take your complaint to the Financial Ombudsman Service.

If you would like the Financial Ombudsman service to look into your complaint, you must contact them within six months of the date of our final response. You can find out more about the Financial Ombudsman Service by asking for a FOS leaflet at any of our Branches or you can write to:

The Financial Ombudsman Service

Exchange Tower London

E14 9SR

Website: www.financial-ombudsman.org.uk

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

Tel: 0300 123 9 123 or 0800 023 4567

Addendum Important timelines and other information in relation to payment instructions

This Addendum shall be read and will apply in conjunction with the Business Banking Terms and Conditions and the Corporate Banking Terms and Conditions (together "Conditions") which have been provided to you, the definitions within which will apply here.

Payment Type	Method of request	General cut-off time for giving instructions	Maximum Execution time	Payment Limit	Can you arrange a payment to be sent on a future date
Internal Transfers	**Branch**	GBP-1:00 PM USD-2:00 PM EUR-11:30 AM	Immediate	NA	No
	Internet Banking	Any time	Immediate	NA	Yes, and you can cancel a future date payment by Internet Banking
Same Day Payment (SMD)/Faster Payment Service	**Branch**	1:00 PM	Same Day	Up to £1,00,000 per business day per customer	No
	Internet Banking	Any time	Same Day	Up to £3,50,000 per business day per customer	Yes
CHAPS	**Branch**	1:00 PM	Same Day	NA	No
	Internet Banking	1:00 PM	Same Day	NA	No
SWIFT	**Branch**	GBP-1:00 PM USD-2:00 PM EUR-11:30 AM	Same Day, this may take longer depending on the country the money is being sent to	NA	No
	Internet Banking	GBP-1:00PM USD-2:00 PM EUR-11:30 AM	Same Day, this may take longer depending on the country the money is being sent to	NA	Yes (Same currency only)
Banker's Draft	**Branch**	GBP-4:30 PM	Same day for GBP drafts	NA	No
Standing Orders	**Branch**	4:30 PM	In case of Internal transfers same day. In case of external transfers next business day (If scheduled date is a business day); second business day if scheduled date is a non-business day.	NA	Yes, and you can cancel a standing order at Branch by submitting a request till 12:00 noon on the day before which we execute the payment

Payment instruction cut-off times

Any payment instructions delivered to the bank will be subject to the following cut-off times:

Stopping or cancelling a payment instruction

Please be aware that you can instruct us to stop or cancel a future dated payment by visiting any of our Branches or contacting your relationship manager provided:

• We do not have in place any agreement with the Beneficiary or the Beneficiary's Bank(s) to make such a payment

• The amount has not already been taken out of your Account; and

• You ask us not later than 12:00 p.m. on the day before which the payment is due.

Direct Debit Instructions

In the case of Direct Debit Instructions, the recipient will normally 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 sent to us we will check that the reference for that payment matches the reference on the direct debit instruction and will then make the payment from your account.

You can withdraw your agreement for a Direct Debit by telling us via our Branches or Internet Banking service until 12.00 p.m. on the day before. If you wish to cancel or change a Direct Debit, you must inform the Bank and the organisation that collects payment from your Account.

Cheque Clearing Cycle

The "clearing cycle" is the time taken for funds paid into your Account to be added to your account balance. All cheques deposited at our UK Branches by 2:00 p.m. (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. If you ask us to "stop" a cheque we will do so, provided:

• The cheque has not been paid already; and

• We receive the request to stop it before 11:00 am on the day the cheque is presented for payment

Credits into your Account

We shall credit to your Account any cheques that are payable to you. Please refer to our Rates and Charges leaflet for details.

All UK electronic payments received between 9:00 a.m. and 3:30 p.m. on a Business Day will be credited into your Account within two hours of receipt of the funds by us.

All UK electronic payments received after 3:30 p.m. on a Business Day or anytime on a non- Business Day will be credited into your Account by 11:00 a.m. on the next Business Day.

Remittances through SWIFT

The dealing time for remittance services, on a working day, will be 9:00 am to 5:00 pm GMT or 9:00 am – 5:00 pm BST, as applicable.

For funds transfers through SWIFT, charges are levied by the intermediary banks. These charges can either be borne by you, the Beneficiary or these may be shared between you and the Beneficiary. You can select who will pay the charges by opting for OUR, SHA or BEN.

- OUR: If you want to pay all the intermediary bank charges so the Beneficiary receives the entire amount without any deductions, you must select OUR. All correspondent / intermediary bank transaction charges will be borne by you.
- BEN: If you want all correspondent / intermediary bank transaction charges to be borne by the Beneficiary, you must select BEN. Your Beneficiary will receive the funds after deduction of the charges.
- SHA: If you want the intermediary bank charges to be shared between you and the Beneficiary, you must select SHA. The transaction charges levied by our correspondent / intermediary bank will be borne by you and charges levied by the Beneficiary bank's intermediary/correspondent bank will be borne by your Beneficiary.

Depending upon the option (OUR, BEN or SHA) chosen by you the following charges will apply. Please note that these charges would be additional to the normal swift or remittance charges.

Payment of charges	Destination Currency: USD,GBP, EUR	Destination Currency: JPY	Destination Currency: Any other currency
OUR	Remittance Charges + GBP 5 or Remittance Charges +USD 10 or Remittance Charges + EUR 7	Remittance Charges +(0.1% of remittance amount or JPY 5000 whichever is higher)	Remittance Charges + GBP 10 or Remittance Charges + USD 20 or Remittance Charges + EUR 15
BEN and SHA	Remittance Charges	Remittance Charges	Remittance Charges

To know more, contact us at:

Call 0344 412 4444

(Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) **uk.service@icicibank.com www.icicibank.co.uk**

Visit our branches or office at:

92-94 Soho Road Handsworth Birmingham B21 9DP
291 High Street North Manor Park East Ham E12 6SL
One Thomas More Square, London E1W 1YN
25-31 Cheetham Hill Road Manchester M4 4FY
45 South Road, Southall Middlesex UB1 1SW
47, Ealing Road, Wembley, Middlesex HA0 4BA
Unit 2, 1-9 St. Anns Road Harrow Middlesex HA1 1AS
5 Tooting High street, London SW17 0SN
Ground floor Unit 3C, Lloyds court, Milton Keynes, MK9 3AT
23 Kings Road, Reading, RG1 3AR

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). ICICI Bank UK PLC is subject to the law s of England and Wales. Terms and conditions apply.