



# TERMS AND CONDITIONS

## 1. Definitions:

In this document the following words and phrases have the meaning set opposite them unless the context indicates otherwise:

- **Bank** refers to Axis Bank Limited, a banking company incorporated in India under the Companies Act, 1956 and having its Registered Office at "TRISHUL", Third Floor, Opp. Samaratheshwar Temple, Nr. Law Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat, India, including any branch / office thereof. The term includes the successors and assigns of the Axis Bank Limited.

- **Axis Bank Internet Banking** is the Bank's Internet Service, offering the following facilities to the User: Balance enquiry, statement of account, request for issue of cheque book, view personal account information, details of holding / statement of demat accounts and other facilities as the Bank may decide to provide from time to time like transfer of funds between accounts.

- **User** refers to any person who has an account with the Bank and who has been authorised by the Bank to avail of Axis Bank Internet Banking.

- **Account** refers to the User's Savings and / or Current Account and / or Fixed Deposit and / or Cash Credit Account and / or Depository Account and / or any other type of account so designated by the Bank to be covered under the Axis Bank Internet Banking facility.

- Terms refer to terms and conditions for use of Axis Bank Internet Banking as detailed in this document.

## 2. Applicability of terms:

- These terms form the contract between the User and the Bank. By applying for Axis Bank Internet Banking and accessing the service the User acknowledges and accepts these terms. These terms will be in addition and not in derogation of the terms and conditions relating to any account of the User.

### 3. a) Application for Axis Bank Internet Banking:

- The Bank may extend Axis Bank Internet Banking facility to select customers at its discretion. The User would need to be a current legal Internet user or have access to the Internet and knowledge of how the Internet works. The registration form for Axis Bank Internet Banking may be filled and submitted at any of the Bank's branches Upon receipt of request in the Bank's prescribed form and subject to the satisfaction of the eligibility criteria notified by the Bank, from time to time, access shall be provided by the Bank at its discretion through Axis Bank Internet Banking. The User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers through any means other than Axis Bank Internet Banking. The User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers which does not relate to his or its account and / or for illegal and improper purposes which, if done and proved so, will be liable for action under the appropriate law and withdrawal of the facility enjoyed.

### b) Instructions:

- All instructions for operating the Axis Bank Internet Banking facility shall be given to the User by Internet in the manner indicated by the Bank. The User is also responsible for the accuracy and authenticity of the instructions so provided to the Bank and the same shall be considered to be sufficient to operate the Axis Bank Internet Banking facility. The Bank shall not be required to independently verify the instructions and the instruction once given is effective unless countermanded by further instructions, within a short span of time. The Bank shall have no liability if it does not or is unable to stop or prevent the implementation of the initial instructions. Where the Bank considers the instructions to be inconsistent or contradictory, it may seek clarification from the User or may act upon any instructions as it may think fit.

## 4. Software

- The Bank will advise from time to time the Internet software such as browsers, which are required for using Axis Bank Internet Banking. There will be no obligation on the Bank to support all the versions of these Internet softwares. The User shall upgrade his software, hardware and the operating systems at his cost from time to time and the Bank shall be under no obligation to support the software, hardware, operating systems of the User and that the same shall be the sole responsibility of the User.

## 5. Joint Accounts:

- The User desirous of availing Axis Bank Internet Banking should either be the account holder and sole signatory or authorised to act independently in case of a joint account. For such joint accounts, one User ID and Password will be issued to each of the joint account holders when requested. The other joint account holders shall expressly agree with the

- All correspondence will be addressed to the mailing address. All transactions arising from the use of Axis Bank Internet Banking in the joint accounts shall be binding on all the joint account holders, jointly and severally. The Bank shall in no way be liable for any loss / damage whatsoever that may be incurred or alleged to be incurred by the other joint holder in such an event.

## 6. Accounts in the names of minors:

- In case of accounts opened for and on behalf of minors, the natural guardian shall undertake to give all instructions relating to the operation of the account and further undertake not to reveal the User ID and Password to the minor, which if done so will be at the risk and consequences of the guardian and the Bank shall not be liable for any loss on that account in case if the account is operated by the minor. In such an event the transaction will be deemed to have been undertaken by the guardian.

## 7. Security:

- The Bank shall take reasonable care to ensure the security of and prevent unauthorised access to the Axis Bank Internet Banking service using technology reasonably available to the Bank.

## 8. Password:

- The User accepts and unconditionally agrees to the following:
  - i) Upon approval of the account holder's application, the customer will be allotted a Login ID and Password to access the Axis Bank Internet Banking facility.
  - ii) If the pin mailer reaches the customer in a tampered / damaged condition, the Bank will be forthwith contacted.
  - iii) On accessing Axis Bank Internet Banking for the first time, the User shall change the Password assigned by the Bank through the relevant option. The User is at liberty to change the Password as many number of times as possible at his risk and consequences. The User will be solely responsible for maintaining secrecy of the Password, so changed, and the Bank in no way shall be responsible for the misuse of the said Password by any person other than the authorised User.
  - iv) The Bank does not assume any responsibility in this behalf including against loss incurred by the User as a result of misuse / unauthorised use of User ID / Password.
  - v) In case the User forgets the Password, a new Password may be obtained from the Bank against a written request. Such replacements shall not be construed / deemed as the commencement of new contract. In such an event the Bank shall provide the new Password within a reasonable period. However, till such time no transactions could be effected.

## 9. Charges:

- The Bank reserves the right to charge and recover from the User, charges, if any, fixed for providing any service under Axis Bank Internet Banking facility. The User hereby authorises the Bank to recover the service charges by debiting one of the accounts of the User or by sending a bill to the User who will be liable to make the payment within a specified period. Failure to do so shall result in recovery of the service charges by the Bank in a manner deemed fit along with interest, if any, and / or withdrawal of Axis Bank Internet Banking facility without any liability to the Bank.

## 10. Mailing Address:

- All correspondence / delivery by the Bank of any instructions or their communication shall only be made at the normal postal address and / or e-mail address as registered with the Bank. The Bank shall in no way be held responsible for any non-receipt of the same.

## 11. Cheque Book Issue:

A customer can request for issue of a cheque book The courier charges will be borne by the customer.

## 12. Transaction Processing (As and when introduced by the Bank):

- All the requests for instantaneous financial transactions will be given effect instantaneously.

- The User shall not hold the Bank responsible for not processing/effecting any transactions in case the Bank does not receive instruction to this effect even though the customer has forwarded the same.

## 13. Issue of Demand Drafts:

- Demand Draft will be issued on the locations where the Bank either has a branch or has an arrangement with its correspondent bank at that location.

#### 14. Funds Transfer:

- The User shall not use or attempt to use Axis Bank Internet Banking for funds transfer without sufficient funds in the relative account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The Bank will endeavor to effect such funds transfer transactions received through Axis Bank Internet Banking provided there are sufficient funds available in the User's account. The Bank shall not be liable for any omission to make all or any of the payments or, for late payments due to circumstances beyond the reasonable control of the Bank.

#### 15. Bill Payments:

- The User shall maintain sufficient funds for payment of bills on the scheduled date. The Bank shall not be liable for non-payment due to insufficient balance or circumstances beyond the reasonable control of the Bank, including technical problems of connectivity, computer breakdown, non-availability of communication links, etc.

- The Bank shall in no way be responsible for the non-payment of the User's bills within the time stipulated and the User alone shall be bound to pay or discharge interest, penalty or any such charges. Further, the Bank shall not be called upon to indemnify the User.

- All disputes such as excess billing, disconnection of service or facility, wrong credit or debit by the Bank, shall be resolved by the User only, and the Bank shall in no way be responsible for the same.

\* Applicable as and when these facilities are introduced by the Bank.

#### 16. Authority to the Bank:

- Axis Bank Internet Banking transactions in the User's Account(s) are permitted only after authentication of the User ID and Password of the User. The User (along with the joint account holder, if any,) grants express authority to the Bank for carrying out the banking transactions performed by him through Axis Bank Internet Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from the User through Axis Bank Internet Banking or purporting to have been sent by the User via Axis Bank Internet Banking other than by means of verification of the User-ID and the Password. Illegal or improper use of the Axis Bank Internet Banking facility shall render the User liable for payment of financial charges as decided by the Bank or will result in the suspension of the operations through Axis Bank Internet Banking.

- The display or printed output that is produced by the User at the time of operation of Axis Bank Internet Banking is a record of the operation of the Internet and shall not be construed as the Bank's record of relative transactions. The Bank's own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within one week from the date of access of his / her / their / its account by the User or from the date of sending the periodical statement to the User, whichever is earlier.

#### 17. Accuracy of Information:

- The User is responsible for the correctness of information supplied to the Bank through the use of Axis Bank Internet Banking or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequence arising out of erroneous information supplied by the User. The User shall at periodic intervals check the correctness of the statement and shall notify the Bank about any discrepancies that may occur.

- All outputs of statements are duplicate statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerized Back up system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank is not liable for any error. The User shall hold the Bank harmless against any loss, damages, etc. that may be incurred / suffered by the User if the information contained in the above said outputs turns out to be inaccurate / incorrect.

#### 18. Liability of the User:

- The User alone shall be liable for any loss from unauthorized transactions in the Axis Bank Internet Banking accounts if he has breached the terms or contributed or caused the loss by negligent actions such as the following:

- Keeping a written or electronic record of Axis Bank Internet Banking Password.

- Disclosing or failing to take all reasonable steps to prevent disclosure of the Axis Bank Internet Banking Password to anyone including any minor, Bank staff and/or failing to advise the Bank of such disclosure within reasonable time.

- Not advising the Bank in a reasonable time about unauthorized access to or erroneous transactions in the Axis Bank Internet Banking accounts

The Bank shall in no circumstances be held liable by the User if Axis Bank Internet Banking access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or Internet or network failure, power breakdown or UPS breakdown, software or hardware failure and or error or any other reason beyond the reasonable control of the Bank. The Bank shall in no way be liable for any loss or damage that may occur due to hacking of the account by any persons other than the User, which fits in the definitions of a 'Cyber Related Crime' as accepted internationally. The Bank shall under no circumstances be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the User or any other person.

#### 19. Indemnity:

- The User shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of arising out of providing Axis Bank Internet Banking facility or by reason of the Bank in good faith taking or refusing to take or omitting to take action on any instruction given by the User.

#### 20. Disclosure of Personal Information:

The User agrees that the Bank or its contractors may hold and process his Personal Information on computer or otherwise in connection with Axis Bank Internet Banking services as well as for statistical analysis and credit scoring. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such personal information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- For participation in any telecommunication or electronic clearing network.
- In compliance with a legal directive.
- For credit rating by recognized credit rating / scoring agencies.
- For fraud prevention purposes.

#### 21. Bank's Lien:

- The Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the User's accounts whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Axis Bank Internet Banking service extended to and/or used by the User.

#### 22. Proprietary Rights:

- The User acknowledges that the software underlying the Axis Bank Internet Banking service as well as other Internet related software which are required for accessing Axis Bank Internet Banking are the legal property of the respective vendors. The permission given by the Bank to access Axis Bank Internet Banking will not convey or confer any proprietary or ownership rights in the above software. The User shall in no way try to alter / tamper or experiment with the said programme. Any breach on the part of the User will be dealt under the appropriate law and User shall be liable for damages that may be incurred by the Bank.

- The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Axis Bank Internet Banking or create any derivative product based on the software.

#### 23. Change of Terms and conditions:

- The Bank has the absolute discretion to amend or supplement any of the terms at any time and will endeavor to give prior notice of fifteen days for such changes wherever feasible except for changes to interest rates and / or other variations that are subject to market changes. The Bank may introduce new services within Axis Bank Internet Banking from time to time. The existence and availability of the new functions will be notified to the User as and when they become available. The changed terms and conditions applicable to the new Axis Bank Internet Banking services shall be communicated to the User. By using these new services, the User agrees to be bound by the terms and conditions applicable.

#### 24. Non-Transferability:

- The grant of facility of Axis Bank Internet Banking to a User is not transferable under any circumstance and shall be used only by the User.

25. Notices:

• The Bank and the User may give notices under these Terms and Conditions:

• Electronically to the mailbox of either party. Such notices will be regarded as being in writing.

• In writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of the Bank to the address mentioned below: Axis Bank Ltd., Central Office, Maker Towers 'F', 13th Floor, Cuffe Parade, Colaba, Mumbai - 400 005 In addition, the Bank may also publish notices of general nature, which are applicable to all Users of Axis Bank Internet Banking on its web site. Such notices will have the same effect as a notice served individually to each User and or that of a notice published in a newspaper of print media.

26. Governing Law:

• The terms and conditions and/or the operations in the accounts of the User maintained by the Bank and/or the use of the services provided through Axis Bank Internet Banking shall be governed by the appropriate laws of the Republic of India and no other nation. The User and the Bank agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India, as regards any claims or matter arising under these terms and conditions.

• Any dispute or difference arising between the User and the Bank shall be settled by mutual consultation / discussion failing which, the same shall be referred to Arbitration. The Arbitration proceedings shall be governed and conducted in accordance with the Indian Arbitration and Conciliation Act, 1998 and that the Arbitration proceedings shall take place in Mumbai.

• The Bank accepts no liability whatsoever, direct or indirect, for non-compliance or breach of the laws of any country other than the Republic of India. The mere fact that the Axis Bank Internet Banking service can be accessed through Internet by a User in a country other than India shall not be interpreted to imply that the laws of the said country shall govern these terms and conditions and/or the operations in the Axis Bank Internet Banking accounts of the User and/or the use of Axis Bank Internet Banking. The User of the Axis Bank Internet Banking facility by a person from any place other than India will not alter the situation and the said User shall be deemed to have submitted himself to the laws of the Republic of India

27. Termination of Axis Bank Internet Banking facility:

• The User may request for termination of the Axis Bank Internet Banking facility anytime by giving a written notice of at least 15 days to the Bank. The User will remain responsible for any transactions made on his Axis Bank Internet Banking account(s) through Axis Bank Internet Banking prior to the time of such cancellation of Axis Bank Internet Banking facility.

• The Bank may withdraw Axis Bank Internet Banking facility anytime provided the User is given reasonable notice under the circumstances

• The closure of all Axis Bank Internet Banking accounts by the User will automatically terminate the facility

• The Bank may suspend or terminate Axis Bank Internet Banking facilities without prior notice if the User has committed breach of these terms and conditions or the Bank learns of the death, bankruptcy or legal incapacity of the User.

28. General:

The clause headings in this agreement are only for convenience and do not effect the meaning of the relative clause. The User shall not assign this agreement to anybody else. The Bank may subcontract and employ agents to carry out any of its obligations under this contract.