AXIS BANK

**Terms and Conditions Governing the Axis Bank Multi-Currency Forex Card**

**Important**

Please make sure you have read these Terms and Conditions carefully before using the Axis Bank MultiCurrency Forex Card. By using the Card you are unconditionally accepting the terms and conditions listed hereunder and will be bound by them and you accept the onus of ensuring compliance with the relevant Reserve Bank of India (RBI) Regulations, Exchange Control Regulation of the RBI, Foreign Exchange Management Act, 1999 ('The Act'), all the rules and regulations framed under the Act as amended / modified / applicable from time to time and any other corresponding enactment from time to time.

**Definitions**

**1.** 'The Bank', "Axis Bank" means Axis Bank Ltd a company incorporated under the governing laws of Republic of India and registered under the Companies Act 1956 and carrying on business of banking in terms of licence issued by Reserve Bank of India under Banking Regulation Act 1949 and having its registered office at 'Trishul', 3rd floor, opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad – 380006.

**2.** "VISA / MASTERCARD" means a trademark owned by and normally associated with VISA / MASTERCARD international.

**3.** "Card", "Pre-Paid Card", "Axis Bank MultiCurrency Forex Card" refers to the Pre-Paid VISA / MASTERCARD International Forex Card issued by Axis Bank to a Cardholder.

**4.** "Funds" or "Balances" refers to the aggregate net of the primary amount purchased including any specified amount as the case may be, (which does not include any sales commission, fees, charges, conversion fee, commission and any other expenses incurred in connection with the Axis Bank MultiCurrency Forex Card).

**5.** "Cardholder", "You", "Your" "Him" or similar pronouns shall, where the context cards do admit, refer to customer of the Bank to whom an Axis Bank MultiCurrency Forex Card has been issued by Axis Bank to operate on a nominated account. All reference to the Cardholder in the Masculine gender will also include feminine gender.

**6.** "ATM" refers to Automated Teller Machine on shared network, at which amongst other things, the Cardholder can use his Axis Bank MultiCurrency Forex Card to access his funds held with Axis Bank.

**7.** "VISA / MASTERCARD" means ATMs that honour the Axis Bank MultiCurrency Forex Card and that display the VISA / MASTERCARD.

**8.** "Merchant" or "Merchant Establishments" shall mean establishments wherever located which accept / honour the Card and shall include amongst other stores, shops, restaurants, airline, organisations etc. honouring the VISA / MASTERCARD Card.

**9.** "PIN" means the Personal Identification Number (Requested to Access ATMs) allocated and issued to the Cardholder by Axis Bank

**10.** "Transaction" means any instruction given by a Cardholder by using his Card directly or indirectly to Axis Bank, to effect a particular action on his specified account. (Examples of transactions can be retail purchases, cash withdrawals, balance inquiries)

**11.** "Statement" means a periodic statement of account sent by Axis Bank to a Cardholder setting out the transactions carried out by the Cardholder during the given period and the balance on that account standing as on the date specified in such statement of account. It may also include any other information that Axis Bank may, at its sole discretion deem fit necessary to include.

**12.** The Axis Bank MultiCurrency Forex Card ("The Card") is issued by the Axis Bank Limited, having its Registered Office at 'Trishul', 3rd floor, opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad - 380006, India and Corporate Office at Axis House, C-2 Wadia Internaional Centre, Pandurang Budhakar Marg, Worli, Mumbai - 400025, India (Axis Bank Ltd") on the following Terms & Conditions as prescribed by the Bank.

**13**. You agree and understand that no release of foreign exchange is admissible for travel to Nepal and Bhutan and / or in countries where the Bank does not have tie-up or services and hence it shall be your duty to inquire or become aware of whether such services are available or not and make your own arrangements in such cases / countries where such services are not available. You also agree that your Bank is offering these services in countries (other than India, Nepal, or Bhutan or such other countries as deemed fit by the Bank from time to time) on best effort basis and that your Bank will not be liable or be held liable for non-availability of services at any of the countries due to any reason whatsoever.

**14**. "Inactivity period" means such consecutive time period of more than 36 months when the Card will remain inactive or shall not be used by the Cardholder for any transaction.

**15**. "Inactivity fees" means such fees or charges or equivalent thereof in any other foreign currency, informed to the Cardholder via schedule of charges, which will be charged to the Cardholder by Axis Bank for Inactivity period or more period.

**Card Validity & Cardholder Obligations**

**1.** The issue and use of the Card in addition to the present Terms and Conditions shall be subject to the rules and regulations in force from time to time as issued by the Reserve Bank of India, FEMA1999 and Axis Bank.

**2.** An individual or corporate for the use by its authorised employees and / or representatives of the corporate can purchase the Axis Bank MultiCurrency Forex Card subject to legal and regulatory restrictions in force from time to time.

**3.** Utilisation of the Card must be in strict accordance with the Exchange Control Regulations of the Reserve Bank of India (RBI) and the Terms and Conditions hereof and of Axis Bank. In the event of your failure to comply with the same, you shall be solely responsible and liable for any action under the Foreign Exchange Management Act 1999 and may be debarred from holding any / all consequences, losses, costs, expenses, claims, damages, and liabilities of what-so-ever nature arising from your not complying with Exchange Regulations of the RBI and other applicable laws for the time being in force.

**4.** The Card may be purchased and held by residents of India only, after completing an application form and submission of necessary documents that are required by the Bank.

**5.** The Card shall not be valid for the use in India, Nepal and Bhutan

**6.** The acceptance of VISA / MASTERCARD Cards is guided by VISA / MASTERCARD International and information about the same is available on its website www.Visa.com / www.Mastercard.com Cardholders are expected to check the acceptance of the VISA / MASTERCARD Forex Card in the Countries/Cities where they wish to use the Card. The Bank is not responsible for acceptance/non-acceptance of the Axis Bank MultiCurrency Forex Card at a merchant establishment or an ATM in any country.

**7.** Each Axis Bank Forex Currency Card shall be subject to a maximum limit of USD 2,50,000 (Two Lac Fifty Thousand only) or its equivalent per financial year, which shall be subsumed in

overall limit of USD 2,50,000 as stipulated by Reserve Bank of India (RBI) or any other amount, as may be specified by RBI from time to time.

**8.** Purchase of multiple Axis Bank MultiCurrency Forex Cards of the same currency is not permitted

**9.** The Card is and shall be at all times the absolute property of Axis Bank and shall be returned to Axis Bank unconditionally and immediately upon Axis Bank's request. The Cardholder is requested to ensure that the identity of the Bank's officer is established before handing over the Card.

**10.** The Card is not transferable or non-assignable to any other person by the Cardholder under any circumstances.

**11.** You must put your valid specimen signature on the Card immediately upon receipt. You shall agree not to permit any other person to use it and shall take all necessary precautions and measures to safeguard the Card from any misuse of the Card and shall keep or retain the Card under your personal control at all times.

**12.** The Cardholder shall acknowledge and agree that Personal Identification Number (PIN) issued by the Bank to the Cardholder for use with the Card shall be known only to the Cardholder and is for the personal use by the Cardholder and is non-transferable and strictly confidential. The Cardholder further agrees that a written record of the PIN number shall not be kept in any form, place or manner that may facilitate its use by a third party. The PIN shall not be disclosed to any third party, either to staff of the Bank or to Merchant Establishments, under any circumstances or by any means whether voluntary or otherwise.

**13.** The Cardholder is not entitled to earn any interest in connection with his Funds and these funds do not constitute a deposit by the Cardholder with Axis Bank and the Card does not entitle the Cardholder to any Overdraft / Credit Facility.

**14.** The Cardholder will be responsible for transactions affected by the use of the Card, whether authorised by the Cardholder or not, and shall indemnify Axis Bank against any loss or damage caused by any authorised use of the Card or related PIN, including any penal action arising there from on account of any violation of RBI guidelines or rules framed under the Foreign Exchange Management Act 1999 or any other law being in force in India and / or any other country / State / Continent / Territory wherever located in the world at the time, not withstanding the termination of this agreement.

**15.** You undertake and agree not to use the Card for making payment for any illegal purchases i.e. purchase of items / services not permitted by the RBI as per Foreign Exchange Regulations like lottery business including Government/Private lottery, online lotteries, call back services, Gambling & betting including casinos, Purchase of banned magazines, Online Forex Trading etc. In the event of non-compliance with this guideline, the cardholder will be held liable and he/she may be debarred from holding the card.

**16** . You agree and acknowledge that the Axis Bank MultiCurrency Forex Card is valid up to the last day of the month / year indicated on the Card issued by the Bank to you. You hereby undertake to surrender / renew the Card before it expires at the nearest Axis Bank Branch in India. The expiry date of the card is mentioned on the Forex Card.

**17.** All available amounts at the time of expiry of the Card not claimed / encashed will remain in the Card account.

**18**. If remaining balance of Forex card, post 180 days of the last completed trip is more than the permissible limit of $2000, the card holder is required to encash the remaining balance immediately at the nearest Axis Bank branch.

**19**. In case you have applied for an Additional Card (Add-on Card) available for a Resident India parent, spouse, brother, sister or child over 12 years of age or for your own self, you will receive the transaction details done using Add-on Card along with the Primary Card. The facility of an

Additional Card being a special facility continuation of the Additional Card member will be dependent on the continuation of your Membership.

**20**. Cardholder, hereby agree and acknowledge that, any or all the instructions or communications given to Axis Bank, directly or indirectly,via telephone, cellphone, facsimile, untested telexes and faxes, telegraph, cable, e-mail or any other form of electronic communication, for any purpose related to Card or Add-on Card, Funds, Statement, etc. involves inherent risks and at times the said instructions or communication may not be clear, complete, visible, readable and as such Cardholder hereby agree and confirm that Axis Bank shall not be held liable for and shall be indemnified from, any losses or damages including legal fees arising upon acting on, or failure to act on such instructions or communications, wholly or in part in accordance with the said instructions or communications so received.

**21.** The Cardholder hereby agrees and undertake not to use the Card in the high risk countries as informed by RBI and Sanctioned countries as per other governing body/ies such as "The Office of Foreign Assets Control (OFAC)".

**Merchant Establishment Usage**

**1**. The Card is accepted at all electronic point-of sale terminals at Merchant Establishments, (outside India, Nepal, and Bhutan) which display the VISA / MASTERCARD logo. Please check the countries for VISA / MASTERCARD Card acceptance before use. Wherever POS Terminals are capable of doing PIN based transactions, Cardholder shall be prompted to enter Pin while doing point-of sale swipe transaction at these terminals and shall be verified while authorizing the Transaction. In case of failed PIN verification the Transaction shall be declined. Terminals which are not capable of doing PIN based transactions as well as certain Countries / Regions / Markets e.g. Singapore, UK etc. where regulator/acquirer / banks have made a conscious decision not to except Pin for doing point-of sale Transactions at all such terminals Customer can continue doing point-of sale Transactions without entering Pin. Incase if the card has been used with the wrong ATM PIN more than 3 times, the card will be blocked for usage and will be unblocked automatically after 24 hours.

**2.** The Card can be used by way of manual key entry transactions as well. In such a transaction, the Merchant will not swipe the Card at the electronic point-of sale swipe terminal but will enter the Card number as evidenced on your Card into the PIN pad terminal manually. You should maintain the possession of your Card with utmost confidentiality and not disclose your Card number to any unauthorized third party. Ensure that a written record of the Card number shall not be kept in any form, place or manner that may facilitate its use by a third party. You shall be solely liable for any such unauthorised transaction with your Card number.

**3**. The Card is for Electronic Use only and will be accepted only at Merchant Establishments that have an electronic point-of sale swipe terminal and / or PIN pad terminal. Any usage of the Card other than electronic use will be deemed unauthorised and the Cardholder will be solely responsible for such transactions.

**4.** You must sign the sales slip and retain your copy of sales slip whenever the Card is used at Merchant Establishments. Axis Bank will not furnish copies of the sales slip. Any sales slip not personally signed by you but which can be proven, as being authorised by you will be deemed to be your liability.

**5.** The Axis Bank MultiCurrency Forex Card is accepted at all VISA / MASTERCARD recognised merchant outlets worldwide. Axis Bank will not be held responsible for usage of the Card at any such recognised VISA / MASTERCARD Merchant Establishment and will also not accept any responsibility for any dealings the merchant may have with you, including but not limited to the supply of goods and services so availed or offered. Should you have any complaint relating to any

VISA / MASTERCARD Merchant Establishment, you should resolve the matter with the Merchant Establishments independently at the cost and consequences solely borne by you and failure to do so will not relieve you from any obligations to Axis Bank.

**6**. In case the Card is used for a transaction in any currency other than the base currency of the Card, the Bank will levy a cross-currency markup of 3.5% + GST on the transaction amount. The conversion from the base currency to the transaction currency will be done by VISA / MASTERCARD and the exchange rate will be applied by VISA / MASTERCARD for this conversion.

**7.** Axis Bank accepts no responsibility for any charges over and above the values / Cost of transaction levied by any Merchant Establishments and debited to your account along with the transaction amount.

**8.** A purchase and a subsequent credit for cancellation of goods / services shall be treated as two separate transactions. The refund, if any, so entitled to you will only be credited to your account (less cancellation Charges) as and when it is received from the Merchant. If the credit is not posted to your Card account within 35 days from the day of refund, you must notify Axis Bank, also with a copy of the credit note / void slip from the merchant. Axis Bank accepts no responsibility and / or liability for any delay caused in this regard for any reason whatsoever.

**9.** The Card can be used over any Mail Order / Phone purchases and any such usage shall be considered as authorized. However, the liability for use of the Card on all such transaction platforms resides with the Cardholder.

**10.** The Card should not be used at hotels during check-in and also at other locations where payment is made before completion of the purchase transaction or service. Please note that in case such a transaction is effected, your funds will be temporarily blocked.

**11.** The Card should not be used for payment of subscription to foreign magazines / periodicals and any such usage will be considered as unauthorised.

**12.** The Cardholder would be solely liable for all unauthorized acts and prohibited transactions.

**ATM Usage**

**1.** The Card is accepted at VISA / MASTERCARD ATMs worldwide.

**2.** In case of Charge back, customer need to submit the charge slip generated while processing the transaction at ATM or POS terminal.

**3.** In case the Card is used for a transaction in any currency other than the base currency of the Card, the Bank will levy a cross-currency mark up of

3. 5% + GST on the transaction amount. The conversion from the base currency to the transaction currency will be done by VISA / MASTERCARD and the exchange rate will be applied by VISA / MASTERCARD for this conversion.

**5.** Cash withdrawals and balance inquiries performed by the Cardholders at VISA / MASTERCARD ATMs shall be subject to a fee, as per prevailing tariff or charges specified by the Bank as annexed herewith and may be subject to change as per the Bank's discretion, without any prior information.

**6.** Axis Bank will not be liable for any failure to provide any service or to perform any obligation there, under where such failure is attributable (whether directly or indirectly) to any malfunction of the ATM or the Card temporarily, insufficiency of funds, any dispute or other circumstance beyond its control.

**7.** In case of Debits in excess of funds held by the Cardholder, the Cardholder permits the Bank to debit his accounts(s) with the Bank and / or reimburse the Bank subsequently on return, in case he does not have any operating account with the Bank.

**8.** Axis Bank will not be liable for any consequential or indirect loss or damage arising from or related to the loss / issue of the Card and related PIN, howsoever caused.

**9.** Some ATM's may charge an additional fee on withdrawals. This fee is over and above the ATM withdrawal fee charged by Axis Bank. This fee may appear with different terminology depending on the overseas bank for e.g. ATM Access Fee, ATM Ownership Fee.
**10.** Axis Bank is not responsible for any such fees and will not be able to refund the same in case they are levied on account of usage of the card.
**11.** The availability of ATM services in a country other than that in which the Card was issued is governed by the local regulations in force in the said country. Axis Bank shall not be liable if these services are withdrawn without notice thereof.
**12.** The Cardholder agrees that the records of transaction/s generated by VISA / MASTERCARD International or the Bank shall be final and binding upon the Cardholder.

**Limits on Usage**
**1.** Axis Bank reserves the right to limit the principal / primary purchase amount and reload amount onto the principal / primary purchase amount.

The limits are subject to change - please refer to the T&C updated on the website.

| Product | ATM Withdrawal Limit | Merchant Establishment POS limit |
|---|---|---|
| USD | 1,000 | 10,000 |
| GBP | 700 | 6,000 |
| EUR | 800 | 7,000 |
| CAD | 1,200 | 10,000 |
| AUD | 1,200 | 12,000 |
| SEK | 8,000 | 70,000 |
| CHF | 950 | 9,000 |
| JPY | 1,00,000 | 10,00,000 |
| SAR | 3,500 | 36,000 |
| SGD | 1,300 | 12,000 |
| THB | 30,000 | 3,00,000 |
| AED | 3,500 | 40,000 |
| NZD | 1,300 | 12,000 |
| HKD | 7,500 | 80,000 |
| ZAR | 11,500 | 1,20,000 |
| DKK | 6,000 | 70,000 |

**2.** Axis Bank also reserves the right to limit amount that may be transacted using the Card, each day or over a specified period. However Axis Bank shall not be liable in case such a limit is exceeded.
**3.** ATM owners and operations may have set limits to restrict the number of withdrawals or / and the amount of money you can obtain through the use of the Card. These limitations vary

between different ATMs and ATM operators. Axis Bank in no way shall be held responsible for any loss or inconvenience caused by these restrictions or because of the lack of uniformity in these restrictions or facilities available at ATMs.

**Charges, Fees, Currency Conversion**

**1.** Transaction fees for cash withdrawals / balance enquiry and / or any other charges, will be deducted from your Axis Bank MultiCurrency Forex Card funds at the time of posting the cash withdrawal / balance enquiry or whenever applicable.

**2.** The Charges / Fees applicable on the usage of the Card maybe revised / changed by Axis Bank from time to time without prior intimation to the Cardholder and the Cardholder waives notice to itself for the same.

**3.** A minimum charge as decided by Axis Bank from time to time and informed to the Cardholder via the schedule of charges will be deducted from the funds at the time of posting the cash withdrawal / balance enquiry transaction. Any fees assessed by the ATM owner or operator over and above this will be subsequently deducted from the Axis Bank MultiCurrency Forex Card funds.

**4.** All charges, cash withdrawals at ATMs, payments at Merchant Establishments where the transaction is in a currency other than currency in which the Card was issued, shall be billed to the Cardholder's funds in the currency in which the Card was issued.

**5.** You hereby authorise Axis Bank and VISA / MASTERCARD to convert the charges incurred in the foreign currency equivalent to the currency in which the Card was issued thereof at rates as per the policy of VISA / MASTERCARD / Axis Bank from time to time.

**6.** VISA / MASTERCARD International will use the procedure set forth in its applicable policy in effect at the time the transaction is processed. Currently VISA / MASTERCARD's policy provides that the transaction is processed on the same day you withdraw / utilise funds and the currency conversion rate used is either a wholesale market rate or a government – mandated rate in effect the day before processing, increased by a percentage established from time to time by VISA / MASTERCARD International / Axis Bank.

**7.** "Inactivity fees will be charged to the Cardholder for Inactivity period, which will be directly debited to the respective card account of the Cardholder. Any inactivity fees applicable for inactivity period maybe revised/changed by Axis Bank from time to time without prior intimation to the Cardholder and the Cardholder waives notice to itself for the same."

**8.** "Any inactive Card can be activated any time during the validity period of the said Card, as indicated on Card, by performing any transaction or reloading the same, as per the terms & conditions set out herein.

**9.** The Fees and Charges are subject to change hence please refer to the website for the updated charges.

**Dynamic Currency Conversion**

**1.** In certain countries, the acquiring banks may choose to activate the feature of 'Dynamic Currency Conversion' on their ATMs or POS machine network. As per this facility, the ATM/POS machine identifies Forex Card as a card issued from a foreign country and prompts the customer to transact in their 'Home Currency' (in the case of Indians, this would be Indian Rupees.) If a customer selects the 'home currency/ INR', the transaction will be blocked. Dynamic Currency Conversion in INR is not allowed on Axis Bank Forex Card.

2. We urge you to note that as the Forex Card is purchased and loaded with the purpose of using the card in the respective foreign currency, the customer must avoid selecting any option that prompts for a change in usage of currency, to avoid any adverse exchange rate.
3. The 'Dynamic Currency Conversion' feature may appear with different terminology depending on the overseas bank.
4. Axis Bank is not responsible for any 'Dynamic Currency Conversion' related charges and will not be able to refund any such charges in case they are levied on account of wrong usage of the card.

**Reload, Renewal, Surrender of the Card**

**1.** The Axis Bank MultiCurrency Forex Card can be reloaded at any Axis Bank Branch in India only in the same currency in which the Card was issued by filling in a reload form and furnishing the required documents at a reload fee as per the Schedule of charges specified by Axis Bank from time to time. Axis Bank reserves the right to limit the reload amount onto the primary / principal Purchase amount.

**2.** Existing Axis Bank savings account holders can reload their Forex Cards through Internet Banking and Axis Mobile app.

**3.** The Axis Bank MultiCurrency Forex Card is valid up to the last day of the month/year indicated on the Card. You hereby undertake to surrender the Card before it expires and avail Indian Rupees equivalent to the residual funds on the Card at a currency conversion rate specified by Axis Bank from time to time.

**Features**

**1.** Axis Bank may from time to time, at its discretion, tie -up with various agencies to offer various features on your Axis Bank MultiCurrency Forex Card. All these features would be on a best effort basis only, and Axis Bank does not guarantee or warrant the efficacy, efficiency, usefulness of any of the products or services offered by any service providers / merchants / outlets / agencies. Disputes (if any) would have to be taken up with the merchant / agency, etc. directly, without involving Axis Bank.

**Statements and Records**

**1.** The cardholder can download the periodic account statement through Internet Banking or by contacting the Customer care. Account statements shall be sent to the Cardholder on the email indicated by the Cardholder in the application form / registered with us.

**2.** The ATM receipt received after completing an ATM transaction will record the transaction amount and the available balance (in equivalent of local currency) on the Axis Bank MultiCurrency Forex Card. The Charges / Fees etc. as are being levied by Axis Bank may be deducted subsequently.

**3.** Axis Bank's records of transactions processed by the use of the Card shall be conclusive and binding for all purposes.

**4.** Axis Bank shall not be held responsible for the failure on the part of the Cardholder to make use of the Card even though authorised by the Cardholder.

**Lost or stolen Card**

**1.** In the event that the Card / PIN has been misused, lost or stolen, or the PIN has become known to someone else, the occurrence must be reported immediately by calling the 24- Hour Customer Service Number maintained by Axis Bank.

**2.** The misuse, loss or theft of the Axis Bank MultiCurrency Forex Card / PIN should be reported to Axis Bank immediately. Although loss or theft may be reported by means of the 24-Hour

Customer Service Helpline maintained by Axis Bank, you must confirm the same in writing to Axis Bank within 30 days from the date of transaction. A copy of the acknowledged police complaint must accompany with the said written confirmation.

**3.** Should transaction be received by Axis Bank after the Card has been lost or stolen but before receipt of your written communication you shall be liable for all amounts debited to your funds.

**4.** However, if prior to the receipt of the written confirmation, if it can be proven that the Card was safeguarded, the lost / theft promptly reported and that you acted in good faith and with reasonable care and diligence, then your lost Card liability for purchase transactions will be as per the available insurance plan (once the loss is reported in writing). There will be no such coverage provided on cash withdrawals done through ATMs, as such transactions require the use of a PIN, which is required to be kept confidential by you.

**5.** You hereby indemnify Axis Bank fully against any liability (civil or criminal), cost, expenses or damages that may arise due to loss or misuse of the Card in the event that it is lost and not reported to Axis Bank, or lost and misused before Axis Bank is informed.

**6.** Provided you have in all respects complied with the terms and conditions, a replacement Card may be issued at the sole discretion of Axis Bank at an applicable fee.

**7.** Should you subsequently recover the Card, the Card cannot be used as it has been hot-carded on report of loss / theft. Please destroy the Card by cutting it into several pieces through the magnetic strip.

**Insurance**

**1.** The lost card Liability insurance coverage is provided to Cardholders by an Insurance Company that has been empaneled by Axis Bank whose terms, conditions and decisions, for which Axis Bank is not liable, will apply.

**2** . You acknowledge that the insurance benefit provided on the Card will be available to you as per the terms of the relevant insurance policy in force and only so long as you are and remain an active Cardholder of Axis Bank with your account conduct being deemed satisfactory and in an event of the Card being terminated for whatever reason, the benefit of such insurance cover shall automatically and ipso facto cease to be available from the date of cessation of membership.

**3** . Axis Bank reserves the right to discontinue the insurance facility so offered at any time. In such an event Cardholders shall be informed about the cut-off date. Any decision of Axis Bank in this case shall be final.

**4** . Axis Bank does not hold any warranty and/or make representation about quality or delivery of the cover, claim processing or settlement of the claim by the empaneled Insurance Company in any manner whatsoever.

**5** . The following documents are mandatory requirements while raising an insurance claim: For updated document list as per the reported fraud please visit the Forex Card FAQ section on www.axisbank.com

**a.** Insurance Claim Form

**b.** Copies of the passport (first & last page) c. Copy of Visa

**c.** Ticket Copies/Boarding Passes/Immigration stamping upon arrival in the destination country

**d.** Letter from the Claimant narrating the circumstances of the fraud duly signed by him/her

**e.** Copy of First Information Report (FIR) duly registered with the Police authorities

**f.** Axis Bank MultiCurrency Forex Card Statement highlighting the fraudulent transactions

**g.** Original Card (only in case of counterfeit transactions) You may be asked to submit additional documents, as per the requirements of the case. Axis Bank will not be liable for any delayed settlement of the claim.

**6**. The Lost Card Liability insurance policy with Insurance Company that has been empaneled by Axis Bank will consider claims for fraudulent transactions on lost/stolen cards/ counterfeit transactions that happen up to 38 days prior to reporting and 3 working days post reporting of the loss of the Card to Axis Bank and the hotlisting of the same.

**7**. Claim should be reported by card holder to Bank within 3 days from the date of receipt of statement/knowing on fraud transaction where in the alleged lost card transaction/online/fraud transaction/counterfeit is happened.

**8**. The insurance claim documents must be submitted within 14 days from the date of reporting. In case of any delay in submission, we shall raise the request with the concerned insurance company but may not be able to commit on the timelines.

**9**. The Insurance provider will settle the claim in Indian Rupees for the Indian Rupee equivalent amount of the claim considering the prevalent exchange rate on the date of the fraud taking place.

**10.** The longer the time taken to notify the bank, the higher will be the risk of loss to the bank/ customer.

**Disputes**

**1.** As per the VISA / MASTERCARD Dispute Management Rules, transactions done at Merchant establishments which pertain to travel and entertainment (including restaurants) cannot be disputed by the Cardholder/s if the limit does not exceed USD 25 and the Bank cannot dispute the same as a chargeback. The Bank will not be liable for any Card transaction which the Cardholder may raise a dispute upon if the disputed amount is less than USD 25 and the Cardholder shall be solely liable for the same without any liability to Axis Bank whatsoever.

**2.** In case of purchase transactions, a sales slip with the signature of the Cardholder together with the Card number noted there on shall be conclusive evidence, between Axis Bank and the Cardholder as to the extent of the liability incurred by the Cardholder and Axis Bank shall not be required to ensure that the Cardholder has received the goods purchased / the service has been availed to the Cardholder's satisfaction.

**3**. The Cardholder will inform Axis Bank only in writing within 30 days from statement date of any irregularities or discrepancies that exist in the transaction details at an ATM / Merchant Establishment on the statement sent by Axis Bank. If no such notice is received during this time, Axis Bank will assume the correctness of both the transactions and the statement

**4**. Axis Bank shall make bona fide and reasonable efforts to resolve an aggrieved Cardholder's disagreement with an applicable charge indicated in the account statement or as otherwise determined by the customer within two months of the receipt of notice of disagreement if after such efforts Axis Bank determines that the charge is correct, then it shall communicate the same to the Cardholder.

**5**. Axis Bank accepts no responsibility for the refusal / non use of any merchant establishment / ATM to honour the Card.

**6**. This agreement will be constructed in accordance with and governed by the laws of India. All disputes are subject to the exclusive jurisdiction of the courts of Mumbai, India only.

**7**. The Cardholder will be liable for all the costs associated with the collection of dues, legal expenses (should it become necessary to refer the matter to any agent), or where legal resources have been utilised in the resolution of a dispute.

**8.** The longer the time taken to notify the bank, the higher will be the risk of loss to the bank/ customer.

**Disclosure of Information**

**1.** When requested by Axis Bank, you shall provide any information, records or certificates relating to any matters that Axis Bank deems necessary. You will allow or authorise Axis Bank to verify the veracity of the information furnished whatever means or from whichever sources deemed necessary. If the data is not provided or if incorrect, Axis Bank may at its discretion refuse renewal of the Card or cancel the Card forthwith.

**2.** Axis Bank reserve the right to disclose customer information to any court of competent jurisdiction, quasi-judicial authorities, law enforcement agencies and any other wing of Central Government or State Government.

**3.** Axis Bank reserves the right to disclose, in strict confidence, to any other institution / entity, such information concerning the Cardholder as may be necessary or appropriate in connection to data processing and participation in any Electronic Fund Transfer network.

**4.** Axis Bank reserves the right to report to the RBI expenditure undertaken by its Cardholders in foreign currencies to ensure that the permissible entitlements are not exceeded by the Cardholder and that the Foreign Exchange Management Act. 1999 is not contravened.

**General**

**1.** You will promptly notify Axis Bank in writing of any change in your employment and / or office and / or residential address and telephone numbers.

**2.** Important alerts pertaining to your Card including but not limited to Card expiry, suspected fraudulent transactions, and changes in Card usage guidelines, technical disturbances, Card transactions shall be sent to you via the registered Email ID and / or SMS on your registered mobile number that you have provided to the Bank in the application form. In the event there is any change in your Email ID and / or your mobile number, you need to promptly notify Axis Bank in writing about such modification(s) and the Bank shall not be liable whatsoever in this regard. Axis Bank shall not be liable for any loss, damage or inconvenience caused to you in case you do not receive such alert(s) due to any technical or firewall reasons at your end or for any reason not within the reasonable control of the Bank.

**3.** Axis Bank reserves the right to add to, delete or vary any of the terms and conditions, policies, features and benefits upon notice to the Cardholder. Use of the Card after the date upon which any of these alterations are to take effect will be taken to be evidence of the acceptance, without reservation by the Cardholder of such changes.

**4.** Any notice hereunder sent by post will be deemed to have been received by the Cardholder within 7 days from the posting of the notification to the address last given to Axis Bank in writing by the Cardholder. Publication of charges by such means as Axis Bank may consider appropriate will constitute effective notice to the Cardholder thereof.

**5.** Important notifications and modifications in the Card usage rules/guidelines and terms and conditions pertaining to your Card will be uploaded from time to time at Axis Bank's website www.axisbank.com and you are requested to regularly check the website and keep yourself updated regarding such notifications and modifications. Such publication on the website will be deemed to constitute effective notice to the Cardholder of any modificaion(s) thereof. The Bank shall not be liable in the event any loss or inconvenience is caused to you due to any failure in receiving such information.

**6.** If a Cardholder, by using the Card draws an amount in excess of the balance available or overdraft limit permitted by Axis Bank, the account holder will pay Axis Bank and unconditionally the entire amount overdrawn with interest and penalties, if any at a rate to be decided by Axis

Bank. However this should not be construed as an agreement, either expressed or implied that Axis Bank is bound to grant any overdraft facility whatsoever.

**7.** Axis Bank makes no representation or warranties about the quality fitness or authenticity of the goods and services offered by third parties providing benefits such as discounts to Cardholders. Axis Bank will not be responsible if the service is in any way deficient or otherwise unsatisfactory.

**Termination**

**1.** Axis Bank reserves the right to cancel / withdraw the Card or any of the other services offered at any time without prior notice and without assigning any reason whatsoever.

**2.** In the event that the Cardholder decides to surrender the Axis Bank MultiCurrency Forex Card, the Card would automatically stand cancelled upon such surrender. The Cardholder must immediately cease to use his Card and destroy and return all his/additional Cards (if any) that are linked to this funds. In case of any outstanding Card transaction that have not yet been debited to the account, the same will be netted off from the balance prior to Axis Bank returning his funds to him.

**3.** The Cardholder will be responsible for all the card Facilities and related charges incurred on the Card after the Cardholder claims to have destroyed the Card, not withstanding the termination of the applicability of these terms and conditions. The Cardholder will be responsible for all the charges incurred on the Card whether or not the same are a result of misuse/ fraudulent use and whether or not the Bank has been intimated of the destruction of the Card.

**4.** The Card is the absolute property of Axis Bank and must be returned to an Officer of Axis Bank immediately and unconditionally upon request. Please ensure that the identity of the Bank Officer is established by you before handing over your Card.

**5.** Axis Bank shall be entitled to terminate the Card facility with immediate effect and the Card shall be returned upon the occurrence of any of the following:

**a.** Failure to comply with the terms and conditions herein set forth.

**b.** An event of default under an agreement or commitment (contingent or otherwise) entered into with Axis Bank.

**c.** The Cardholder becoming the subject of any bankruptcy, insolvency proceedings or proceeding of a similar nature.

**d.** Death of the Cardholder.

**e.** The Bank reserves the right to withdraw Axis Bank MultiCurrency Forex Card Program for any reason whatsoever.

**6.** The Card should be returned to Axis Bank prior to the date upon which any changes are to take effect, in case of the Cardholder's rejection of any of the proposed changes to the features, change of Terms and Conditions applicable to the Card.