

Terms and conditions for grouping of current accounts

These additional Terms and Conditions apply to and regulate the operation of the Grouping of accounts product offered by ICICI Bank in addition to the Terms and Conditions of the standard "Current Account" as available on www.icicibank.com.

- A Grouping ID can be formed with minimum number of accounts presently 3 which can be changed from time to time by the Bank. All such current accounts which shall be having a common grouping id shall be referred to as the "Grouped Current Accounts".
- Group can be formed with Roaming Current Account and Elite Current Account.
- Current Accounts like RCA Variants – Standard, Classic, Premium, Gold, Gold Plus, Platinum, Elite Current Account, except the cash credit account and the overdraft current accounts can be a part of the Grouping ID.
- The Current Account can belong to either a sole proprietorship, partnership, company incorporated under the laws in India.
- In case of fraud or suspect transaction in any of the accounts grouped under group id, Bank reserves the right to –dissolve the Group ID - under intimation to all the Current account holders whose accounts constitute the Grouped Current Account.
- To the extent of any inconsistency, the Terms and Conditions set out herein shall prevail for all intents and purposes in relation to the "Grouping of Accounts" product.

Group Monthly Average Balance

- The MAB requirement shall be applicable to the Grouped Current Accounts and be common for the entire group of current accounts clubbed under the group id. Such MAB shall be referred to a "Group Monthly Average Balance "(GMAB).
- GMAB requirement to be as follows: The total GMAB balance of the group should be greater or equal to Rs. 10 lakhs presently which can be changed from time to time by the Bank.
- The GMAB of the group is calculated as a simple addition of individual MAB of individual group members of the group.
- Group MAB is the simple summation of all individual MAB and NMMAB charges as per individual accounts would be applicable to individual accounts. Applicable to each of the accounts under the Grouped Current Account not maintaining the GMAB.
- In case of non-maintenance the charges will be recovered from individual account. If the funds are found to be insufficient there, than charges will be recovered from the same accounts by debiting to the customer's account through TOD module.

Group Free Limits

- The free limit of the group is calculated as a simple addition of applicable free limits applicable for every service.
- The free limits by the group will be exhausted on a FIFO basis for each applicable service and the same will be available for each individual member for utilisation till the aggregate free limit is exhausted.
- On Exhaustion of Group Free Limits, any transaction done by any of the group member will be charged as per the schedule of charges applicable to individual group account schedule.

ICICI Bank reserves the right to make changes to the Terms and Conditions after giving due intimation to the customers