

Last Update Date: 5th September 2019

Terms & Conditions – Savings Family Banking

These Terms and Conditions apply to and regulate the operation of the 'Family Banking' product offered by ICICI Bank in addition to the terms and conditions applicable to ICICI Bank Savings Accounts ('Primary Terms and Conditions') as well as each Savings Account variant available at www.icicibank.com.

General Terms and Conditions:

- A Savings Family ID can be formed with a minimum of two and maximum of six family members.
- All Savings Accounts, except the BSBDA and NRI accounts can be a part of the Savings Family ID.
- Young Stars account holder cannot be a Primary holder in the Savings Family ID.
- If one of the accounts is rejected at the time of account opening, then the request for linking of that accounts under Family ID would be null & void.
- Each member of the family (excluding Salary Family) gets facilities according to the Family Banking status
i.e. if a family is a Gold Privilege Family then each account will get the benefits of the Gold Privilege account.
- In the event of the death of one of the family members, it would be the responsibility of the family members to communicate this to the bank.
- If the primary account holder dies, the Family ID should be dissolved.
- Any member from the family ID can be de-linked by the respective member by giving a request for de-linking. No notification for the same will be sent to the other members of the family by the bank.
- Tax Deduction at Source will be at the account level only.
- The requirement of Minimum Average Balance (MAB) will be at family level and called 'Family Monthly Average Balance' (FMAB). FMAB is the sum of the Monthly Average Balance maintained by all linked accounts under a Family ID.
- Family Monthly Average Balance (FMAB) requirement is be as follows:

Family Variant	Savings Family		Silver Savings Family	Gold Privilege Family	Magnum Privilege Family	Titanium Privilege Family	Society Family	Select Circle Family
Branch Category	Metro/Urban	Semi-Urban/Rural	All	All	All	All	All	RIB Location
Minimum Family Monthly	Rs.30,000	Rs.20,000	Rs.50,000	Rs.100,000	Rs 100,000	Rs.200,000** (w.e.f. March 1, 2019)	Nil	Nil

Average Balance (FMAB)								
Non-maintenance of FMAB charges	Rs. 100 + 5% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 5% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	Rs. 100 + 2% of the shortfall in required MAB or Rs. 500 whichever is lower	NA	NA
Waiver of FMAB charges	Subject to FD of min Rs.1.5 lacs under the same Family ID	Subject to FD of min Rs.2 lacs under the same Family ID	Subject to FD of min Rs.2.5 lacs under the same Family ID	Subject to FD of min Rs.5 lacs under the same Family ID	Subject to FD of min Rs. 5 lacs under the same Family ID	Subject to FD of min Rs. 10 lacs under the same Family ID	NA	NA

Family Variant	FDIV/FTRV requirement
Wealth Management Family	The minimum FDIV required to be maintained for Wealth Management Family is 25 lacs

Private Banking Family	FTRV required to be maintained for Private banking Family is more than Rs. 5 crore
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The eligibility criteria for Wealth Management and Global Private Client (GPC) Family is that at least one of the members of the family should hold the Wealth Management and GPC account respectively with ICICI Bank at the time of creation of the Family ID.

For the purpose of these Terms and Conditions, Total Relationship Value to be at family level and called 'Family Total Relationship Value' (FTRV).

Family Total Relationship Value (FTRV) consists of the following products held either singly or jointly:

- Balances in bank accounts
- Fixed Deposits
- Mutual Funds/ Bonds / Small Savings
- Investment portion of Life Insurance policies /Unit linked Insurance Policies
- Alternative Products (Real Estate Funds, Private Equity Funds, Realty Funds, HFC FD, Structured Products, etc.)

Family Deposit & Investment Value (FDIV) consists of the following products either singly or jointly:

- Savings and Current Account Balance
- Term Deposits
- Mutual Funds & ULIP holding value
- Unredeemed Structured product/PMS Value at Investment

In addition to General terms & conditions as mentioned above, below terms & conditions will be applicable:

Existing family banking relationships where family ID was formed with all member's consent:

- In the event of non-maintenance, the charges will be recovered from the primary customer-ID's operative account. If the funds in this account are found to be insufficient, any other account in the Family ID will be charged.
- If the primary customer ID is to be de-linked from the family, then consent from all the members in the family is required.
- Other members can be de-linked from the family with their consent alone.

New family banking relationship where family ID is created basis the consent of the Primary member only (w.e.f 14th Sep'18):

- In the event of non-maintenance charges in case the requisite FMAB is not maintained under the Family ID, the charges will be recovered from the primary customer-ID's operative account only.
- On receipt of creation of Family ID, bank will send communication to all members being linked in the Family ID informing them if they do not wish to link their account, they have an option to opt out.
- In case any family member wishes to opt out of the family linking request, the bank will not process the Family ID creation request.
- The Family ID shall be dissolved and the accounts of each member shall be restored to the pre-linking status and all the benefits under the Family ID shall be withdrawn, without any notice whatsoever, if:
 - i. The FMAB/FDIV/FTRV is not maintained collectively/individually or;
 - ii. The funds in the Primary account is not sufficient to recover the full non-maintenance charges.
- Bank will not be liable in this, if such any member denies to link the account to the Family ID. Post successful linking, the benefits offered/accruing under the Family Banking facility will be offered to all the members linked under the Family ID.
- If the account being linked in the family banking holds a higher variant than the proposed family variant, his/her account will not be linked under family.
- On closure of Family ID all related benefits will be withdrawn.
- Family ID will be deleted if there is only 1 member left in the Family ID.
- Bank will not restore the old status code and downgrade the account variant of any family member/s without their explicit consent.
- No data will be shared or view/transact access will be available to any members on linking under Family ID.
- ICICI Bank, its Directors, employees harmless if any claims are raised by any Family Members, their representatives/heirs against the Bank, pursuant to the Family ID creation and linking of the Family Members.
- Bank reserves the right to withdraw the privilege banking/wealth management/private banking status if the operation of the account is not as per the T&C governing the account.
- ICICI Bank reserves the right to discontinue the services/benefits at any time without prior notice to the Family Members.

Terms and Conditions for Family Banking Debit Card.

- The Family Debit Card will be issued only to Gold, Magnum, Titanium, Select Circle and Salary Family ID wherein at least one account being linked under family ID is opened in the current financial year.
- Gold Family Debit card will be issued to Gold, Magnum, Select Circle and Salary Family. Titanium Family Debit Card will be issued to Titanium Family.

- The family debit card will get deactivated on dissolution/closure of the family ID without any prior notice.
- Debit card will be issued within 20 days from the date on which creation of family ID request is raised.

The above terms and conditions are in addition to the terms and conditions applicable to ICICI Bank Savings Accounts as updated on www.icicibank.com from time to time and not in derogation of the same.

In the event of any conflict between these terms and conditions and ICICI Bank Savings Account terms and conditions, these terms and conditions as updated from time to time on www.icicibank.com shall prevail over the latter.

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