

Terms and Conditions for Positive Pay Facility

These terms and conditions ("Terms of Use") govern the use of the Positive Pay Facility (defined below) by the Customer (defined below) provided by ICICI Bank Limited ("ICICI Bank"), a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, Gujarat and its Corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051. These Terms of Use shall be in addition to and not in derogation to any other terms ("Other Terms") as stipulated by ICICI Bank from time to time on its Website (defined below), whether pertaining to the Account (defined below, all variants of the Accounts or in relation to other products, services or offers provided by ICICI Bank.

In the event of any conflict between Other Terms and these Terms of Use, these Terms of Use shall prevail.

Definitions:

1. **"Account"** shall mean both the Savings and Current Account, including all variants of Savings and Current Accounts held with ICICI Bank.
2. **"Customer"** refers to any person holding an Account or maintaining any deposit, any other account, any other relationship, whether loan based or otherwise with ICICI Bank and shall include his heirs, executors, legal representatives, executors, as applicable to the specific type of Customer. In case of the Customer being a minor shall mean the minor acting through his/her natural guardian or by a guardian appointed by a court of competent jurisdiction.
3. **"Channel"** refers to all media through which the Customers can perform banking transactions, including but not limited to iMobile app, InstaBIZ mobile app, Retail Internet Banking, Corporate Internet Banking, ATMs.
4. **"CTS"/"Cheque Truncation System"** refers to the image based cheque clearing mechanism of RBI.
5. **"Positive Pay Facility/Facility"** is an additional due diligence tool and means the reconfirming of cheque issuance data ("Information"), as required, for validation during the cheque clearing process, including but not limited to, cheque number, account number, amount of the cheque, Magnetic Ink Character Recognition (MICR) code, transaction code, etc. or any other data that may be required by the applicable law, when a cheque is presented for clearing.
6. **"Website"** refers to the website owned, established and maintained by ICICI Bank at www.icicibank.com.
7. **"RBI"** shall mean the Reserve Bank of India.

General terms and conditions:

1. By using the Positive Pay Facility, the Customer allows ICICI Bank to collect the Information, for all cheques issued by the Customer. The Customer also authorises ICICI Bank to share the Information with other banks, regulators or any third party in order to facilitate the clearing of the cheques issued by the Customer.

2. The Customer agrees and understands that while the Facility may be enabled by ICICI Bank on different Channels from time to time, it is not mandatory to utilise the Facility for cheques below the value of Rs 5,00,000 (five lakhs) and the Customer may choose to do so, at their sole discretion, as an additional due diligence. ICICI Bank reserves the right to reject the cheque, if the Facility is not used while issuing the cheques above Rs 5,00,000 (five lakhs only). However, in the event the Customer chooses to utilise the Facility, the Customer understands that the cheques shall be cross-checked against the Information provided by the Customer through the Channels and it shall be the Customer's responsibility to enter accurate Information. ICICI Bank has no control over and takes no responsibility for any errors that may occur in the Information. ICICI Bank reserves the right to reject/return the cheque, if the information provided in Positive Pay does not match with the information on the cheque being presented.
3. The Customer also agrees and understands that for any cheque issued by them above Rs 50,000 in value, shall be accepted for the dispute resolution mechanism under the Cheque Truncation System grids, only if the Positive Pay Facility has been utilised while issuing the cheque.
4. The Customer must provide the Information before the cheque is deposited for the Information to be accepted for Positive Pay Facility. The Customer understands and agrees that if the Information is not provided before the said time, ICICI Bank shall not employ the Facility while clearing the particular cheque issued by the Customer.
5. ICICI Bank reserves the right to reject the cheque, if there is any mismatch in the Information and the corresponding details on the cheque.
6. ICICI Bank may rely on third parties to be able to provide the Facility, however, ICICI Bank is not responsible for third parties. ICICI Bank does not screen, endorse or recommend third parties and cannot confirm their professional qualifications, skills, licences or permits needed for their line of work.
7. The Customer understands that the Facility may be unavailable for certain periods, including but not limited to maintenance work, unavailability of third party services, etc. and the Customer agrees to not bring any claims against ICICI Bank for such unavailability of the Facility.
8. The Customer also understands that any communication of successful validation of the Information, whether through SMS, e-mail or any mode, shall not be treated in any way a proof of clearance of the cheque.

Miscellaneous:

1. These Terms of Use shall be governed by the laws of India and any disputes in relation to the use of the Facility shall be referred to the exclusive jurisdiction of the courts of Mumbai.
2. The Customer agrees to indemnify, defend and hold harmless, at their own expense, ICICI Bank from and against any and all liability any other loss that may occur, arising from or relating to the Customer's use of the Facility, breach, non-performance or inadequate performance by the Customer of these Terms of Use, including but not limited to provision of incorrect Information by the Customer.
3. To the maximum extent permitted by applicable law, ICICI Bank, our affiliates, and the personnel, shall not be liable to the Customer for any direct, indirect, special, punitive, exemplary, statutory, incidental or consequential damage, loss of profit, loss of data, loss of business opportunities, and any intangible or economic loss, whether based on tort,

negligence, or any other theory of liability, where such loss, liability arises from or in connection with the Customer's use of the Facility.

4. ICICI Bank may amend/modify these Terms of Use, from time to time in its sole discretion, at any time, and such modifications shall be effective immediately upon posting of the modified terms on the Website/Channels. The Customer should periodically review these Terms of Use to be aware of such modifications. If the Customer continues to use the Facility, it shall be deemed conclusive proof of the Customer's acceptance of the amended/modified terms and conditions.