

TERMS AND CONDITIONS



TERMS & CONDITIONS GOVERNING ICICI BANK BUSINESS CARD FACILITIES

These terms and conditions ("Terms and Conditions") apply to and regulate the provision of Business Card Program by ICICI Bank Limited.

1. DEFINITIONS & INTERPRETATION:

"Affiliate" means and includes:

- any company which is the holding or subsidiary company of ICICI Bank , or
- a Person under the Control of or under common Control with ICICI Bank, or
- any Person, in 26% or more of the voting securities of which, ICICI Bank has a direct or beneficial interest or Control.

For the purpose of the definition of Affiliate, "Control" when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever and "Person" means any individual, company, firm, corporation, a partnership, trust or any other entity or organization or other natural or legal person.

"Applicant" means the person(s) who has / have applied for a Card to ICICI Bank and shall mean the person/s named in the application form submitted by the Company/Firm.

"Authorized Signatory (ies)" shall mean such person(s) who are official/s of the Company/Firm, and have been duly authorised by the Company/Firm to perform certain functions by way of duly passed board resolution / all such letter(s) of authorities / power(s) of attorney, if any, executed by me/us in favour of any person/s.

"Authorized Dealer" means an authorized dealer as defined in the Foreign Exchange Management Act, 1999, as amended from time to time.

"APIN" means the Personal Identification Number allocated to the Card Member by ICICI Bank or chosen by the Card Member from time to time, in relation to the Card.

"Business Card¹" shall mean the Credit Card as defined herein and which shall be used by the Card Member solely for the business (or official) expenses of the Company/Firm.

"Business Secured Card" means a Business Card which is issued by ICICI Bank against such security as acceptable to ICICI Bank.

"Business Day" means a day on which the relevant office of ICICI Bank specified in the Company/Firm Application Form/Individual Application Form or through which the Card is provided or such other office as may be notified by ICICI Bank to the Card Member, is open for normal business transactions.

"Card" or **"Credit Card"** means an ICICI Bank VISA / MasterCard / AMEX Business Credit Card or any other Business Card issued by ICICI Bank to the Cardholder at the request of the **Company/Firm** which shall be subject to these Terms and Conditions and other documents/terms as may be required/specified by ICICI Bank from time to time, and shall operate under the approved Liability Structure availed by the respective Company/Firm Business Card shall be collectively referred to as a Card and also individually be referred to as a Card as may be applicable.

“**Company/Firm Application Form**” means the application form duly filled and signed by the Authorized Signatory of the **Company/Firm** for availing the ICICI Bank Business Card Program.

“**Company/Firm**” shall mean a company as defined in the Companies Act, 1956 or a partnership firm as defined in Indian Partnership Act 1932, Limited Liability Partnership Act, 2008 or a proprietorship firm as amended from time to time and who has applied for ICICI Bank Business Card Program subject to these Terms and Conditions and any other terms and conditions as specified by ICICI Bank from time to time. **Company/Firm** shall also mean and include such other entities as are specified in the **Company/Firm** Application Form and the Individual Application Form, provided the applicable laws and the constitutional documents permit such entities to borrow unsecured facilities and that they have the relevant authorization to utilize such facilities.

“**Card Account**” means the account opened in the name of the Cardholder pursuant to appropriate authorization and documentation by the **Company/Firm** and the Cardholder, and maintained with ICICI Bank for the purpose of usage of the Card subject to the Terms and Conditions contained herein.

“**Cardholder/Card Member/Member**” shall mean such person(s) to whom a Card, bearing his/her name and the **Company/Firm**’s name, is issued by ICICI Bank and who is authorized to use the Card. The Card shall be issued only to such Cardholders who have been authorized by the Authorized Signatory of the **Company/Firm**. Such Cardholders shall include employees, staff, directors, proprietor/s, partners and such other persons associated with the **Company/Firm** as may be approved by ICICI Bank from time to time.

“**Cash-Limit**” means the maximum amount of cash or equivalent of cash as defined or prescribed by ICICI Bank, that the Card Member can withdraw on his Card Account. Cash-Limit forms a subset of the Card Member’s Credit-Limit / Purchase Limit.

“**Charges**” or “**charges**” means such charges as are set out in Clause 6 hereof or mentioned anywhere in these Terms and Conditions. All details of Charges mentioned herein shall be as provided in the Tariff Annexure unless specifically communicated to the **Company/Firm** and Card Member, as amended from time to time.

“**Credit-Limit /Card Limit/Purchase Limit**” means the limit up to which the Card Member is authorized to spend on his/her Card.

“**High Risk Countries (HRC)**” means those countries where the risk of data pertaining to the Card getting compromised post any transaction being carried out in such countries is high and are categorized as high risk countries by ICICI Bank based on the Card being used in such countries by the Card Member and various disputes and/or frauds that are reported by the **Company/Firm** and/or Card Members from time-to-time.

“**ICICI Bank Limited / ICICI Bank Ltd**” shall mean ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and a Bank within the meaning of the Banking Regulation Act, 1949, having its registered office at Landmark, Race Course Circle, Vadodara 390 007, and its **head office** at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051.(which expression shall, unless it be repugnant to the subject or context thereof, include its successors, representatives and assigns), the proprietors / owners of the Card.

“**Individual Application Form**” means the application form dully filled and signed by the Cardholder, for the purpose of availing the Card.

“**ICICI Bank 24-Hour Customer Care Centre**” refers to ICICI Bank -Phone Banking Service provided by ICICI Bank to the Card Members.

“**Infinity**” refers to the trade name of ICICI Bank’s Internet Banking Service / website owned, established and maintained by ICICI Bank at the URL www.iciciBank.com.

“**Insurance Company**” means ICICI Lombard General Insurance Company Limited or any other Insurance Company as may be decided by ICICI Bank, from time to time.

“**ICICI Bank Business Card Program**” shall mean the Business Card Program provided by ICICI Bank and shall include variants and upgrades to said program.

“**KYC**” means Know Your Customer.

“**Liability**” shall mean any liability, under any theory or form of action whatsoever, in law or in equity, including, without limitation, contract or tort, including negligence, even if the responsible party has been notified of the possibility of such damages and also includes liability for infringement of others’ intellectual property rights or any liability for claims of third parties (the “Liability”). The Liability shall also mean and include the terms as contained herein in these Terms and Conditions.

“**Liability Structure**” shall mean the liability obligations as undertaken by the Card Member and/or **Company/Firm** basis the Program availed by the **Company/Firm** and/or Card Member. The Liability Structures shall be as provided herein under:

- 1) Sole liability of the Company/Firm (BCSL)
- 2) Joint and several liability of the Company/Firm and the Card Member (BCCL)
- 3) Individual Liability of the Card Member (BCIL)

Joint and Several Liability:

In the event the **Company/Firm** and the Cardholder avails the Card facility with Joint and Several Liability, the **Company/Firm** and the Card Member shall be jointly liable as well as severally liable to ICICI Bank at all times for the usage of the Card/Program/s and/or for payment of all applicable charges, fees, dues etc. incurred/to be incurred on the Card and/or with respect to the obligations undertaken by the **Company/Firm** and the Cardholder pursuant to these Terms & Conditions.

Sole Liability:

In the event the **Company/Firm** and the Cardholder avails the Card facility with Sole Liability, the **Company/Firm** shall be primarily liable to ICICI Bank at all times for the usage of the Card /Program/s and/or for payment of all applicable charges, fees, dues etc. incurred/to be incurred on the Card and/or with respect to the obligations undertaken by the Company/Firm and the Cardholder pursuant to these Terms & Conditions.

Individual Liability:

In the event the Company/Firm and Cardholder avails the Card facility with Individual Liability, the Card Member shall be primarily liable to ICICI Bank for the usage of the Card/ Program/s and/or for payment of all applicable charges, fees, dues, etc. incurred / to be incurred on the Card and/or with respect to the obligations undertaken pursuant to these Terms & Conditions.

“**Merchant Establishment**” means establishment wherever located which honours the Card and shall include among others, stores, shops, restaurants, hotels, airlines, cash advance points including ATMs and mail order advertisers (whether retailers, distributors or manufacturers).

“**Merchant**” means any person who owns or manages or operates the Merchant Establishment, its successors and permitted assigns.

“**Minimum Amount Due**” or “**MAD**” means the amount stated as such in the Statement.

“**Payment Due Date**” means the date every month, on which the payment in respect of the charges incurred by usage of the Card falls due by the Cardholder and/or the **Company/Firm** as specified in these Terms and Conditions / **Company/Firm** Application Form/Individual Application Form and /or as communicated through the Statement.

“**Program/s**” shall mean the ICICI Bank Business Card Program.

“**Program Administrator**” means the person(s) who is/are employee(s) of the **Company/Firm**, who is/are authorized by the Authorized Signatory of the **Company/Firm**, and who shall manage all the communication/s between the **Company/Firm** and/or Card Member and ICICI Bank and manage internal coordination within the **Company/Firm** for all the activities pertaining to the ICICI Bank Business Card Program.

“**RBI**” means the Reserve Bank of India.

“**Statement**” means monthly statement/s of account sent by ICICI Bank to the **Company/Firm** and Card Member setting out the financial liabilities on that date, of the **Company/Firm** and Card-Member, respectively.

“**Services**” means Visa Information Management Services, which shall include data services and copyrighted on-line work known as Visa Information Source (“VIS”), Visa Multinational Reporting (“VMR”), VISA Intellinlink, Visa Travel Account Manager (“VTAM”) and Enhanced Data Services (“EDS”), and all updates and upgrades thereto, including any accompanying documentation, files, data and materials. It shall also include Master Card Smart Data Online (SDOL), which shall include data services and copyrighted on line work known as Smart Data Online (SDOL), Smart Data Generation II and all updates and upgrades hereto including accompanying documentations, files, data and materials. Visa Information Management Services (“Services”). The use of such Services by the **Company/Firm** and the Card Member, shall at all times be subject to the Master Card and/or Visa International Operating Regulations, as may be amended from time to time.

“**Total Amount Due**” or “**TAD**” means is the amount stated as such in the Statement.

“**Tariff Annexure**” means an annexure detailing the charges applicable for the services offered on the Card. These charges are subject to changes at the sole discretion of ICICI Bank. However such changes in charges may be made only with prospective effect giving prior notice of 1 month to the **Company/Firm** and Card Member.

“**Transaction Instruction**” means any instruction given by a Card Member directly or indirectly to ICICI Bank and /or through ICICI Bank 24-Hour Customer Care Centre and /or through Infinity, to effect the transaction. Transaction Instruction would include, but not be limited to a charge slip, a cash advance slip or a mail order coupon.

These “**Terms and Conditions**” mean the terms and conditions set out herein and/ or as may be stipulated by ICICI Bank from time to time, as amended. In these Terms and Conditions, unless the contrary intention appears:-

(a) a reference to an “**amendment**” includes a supplement, modification, novation, replacement or re-enactment and “amended” is to be construed accordingly; an “**authorisation**” or “**approval**” includes an authorisation, consent, clearance, approval, permission, resolution, license, exemption, filing and registration; “**law**” includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.

(b) the singular includes the plural (and vice versa);

(c) the headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Terms and Conditions;

(d) reference to the words “include” or “including” shall be construed without limitation;

(e) reference to a gender shall include references to the female, male and neuter genders;

(f) all approvals, permissions, consents or acceptance required from ICICI Bank for any matter shall require the prior, written approval, permission, consent or acceptance of ICICI Bank;

(g) references to VISA/MASTERCARD/AMEX regulations pertain to the guidelines issued by VISA/MASTERCARD/AMEX to all the member Banks of its network.

(h) in the event of any disagreement or dispute between ICICI Bank / **Company/Firm** and/or the Card Member regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of ICICI Bank as to the materiality of any of the foregoing shall be final and binding on the **Company/Firm** and/or Card Member.

(i) the usage of the words “ICICI Bank Credit Card Agreement” on the Card or elsewhere, means these Terms and Conditions.

2. ISSUANCE OF CARD AND CARD SERVICES:

ICICI Bank shall issue Card/s to the Card Member(s) whose applications it approves at its sole discretion and subject to fulfillment of such terms and conditions and execution of such documents and completion of such formalities as may be specified by ICICI Bank from time to time. Such application forms bearing names of the Applicant/s should specify the individual monthly Card Limit required for each Card. Unless otherwise agreed, each Card shall be embossed with the name of both the Card Member and the **Company/Firm**. ICICI Bank shall issue renewal or replacement Cards in accordance with its usual practice until cancellation occurs as per the cancellation clause mentioned below.

ICICI Bank reserves the right in its absolute sole discretion to reject **Company/Firm** Application form and/or the Individual Application Form and/or refuse issuance of Card(s) without giving any reason whatsoever.

ICICI Bank may reissue any Card from time to time, and in the case of a Card being reported as lost or stolen, may reissue the Card upon receiving a written request of the Cardholder subject to fulfillment of all relevant terms and conditions as specified by ICICI Bank from time to time. In all other events, a Card may be reissued by ICICI Bank upon receiving a written request of the **Company/Firm** and the Cardholder subject to fulfillment of all relevant terms and conditions as specified by ICICI Bank from time to time. ICICI Bank reserves the right, in its sole discretion, not to reissue a Card.

Unless otherwise agreed in writing, the first use of any Card issued at the request of the **Company/Firm** or the first use of the Card Account indicates the **Company/Firms** acceptance of these Terms and Conditions and the applicable charges and the Liability structure. The first use of either a Card or the Card Account by a Cardholder indicates the Cardholder's acceptance of these Terms and Conditions and the applicable charges and the Liability structure.

The Card is the property of ICICI Bank. ICICI Bank reserves the right to ascertain the credit worthiness of the Applicant by obtaining credit bureau report and such other reports as it may deem necessary at its sole discretion. The Card is not transferable and its usage is subject to the Terms and Conditions mentioned herein and any additional conditions stipulated by ICICI Bank from time to time. The Card Member shall sign on the reverse of the Card immediately on receipt of the same. The ICICI Bank 24-Hour Customer Care Centre and/or Infinity is available to all Card Members. The Card Member availing of any services /facilities including but not limited to, enquiry on transactions, Total Amount Due, Statement details, Payment Due Date, etc. through ICICI Bank 24-Hour Customer Care Centre and/or Infinity, shall at all times continue to be bound by the terms and conditions stipulated by ICICI Bank with respect to the services / facilities and the mode of availing such facilities / services, as amended from time to time.

Each Card issued to a Card Member shall be subject to these Terms and Conditions. These Terms and Conditions shall bind both the **Company/Firm** and the Card Member. In all Liability Structures, except for Individual Liability, the Company/Firm shall be completely and solely liable for any breach of the Terms and Conditions by a Card Member.

ICICI Bank may provide the **Company/Firm** with relevant documents with respect to the issuance of Card and for providing any facility/benefit with respect to the Card, which ICICI Bank may consider necessary and which are required to be executed by the Card Members and/or **Company/Firm**. The **Company/Firm** shall ensure that the documents as stipulated hereinabove are duly executed by the Card Members to the satisfaction of ICICI Bank and the executed documents are delivered

to ICICI Bank. The **Company/Firm** and the Card Members shall also provide KYC documents as required by ICICI Bank at its sole discretion and as may be applicable from time to time. ICICI Bank may conduct KYC Update (i.e. re-collection of KYC documents) as may be required from time to time as per the applicable RBI guidelines /other relevant statutory or regulatory guidelines. KYC documents provided by the Card Member shall be certified by an authorized official of ICICI Bank or an authorized agent of ICICI Bank. Certification provided by the **Company/Firm** on behalf of the Card Member for the KYC documents of the Card Member shall not be accepted by ICICI Bank.

3. CARD DELIVERY :

ICICI Bank shall deliver the Cards to the respective Card Member in accordance with standard internal policies/procedures of ICICI Bank, at the address available in the records of ICICI Bank. In the event the Card is issued with Sole Liability and/or Joint and Several Liability as defined under Clause 1 of these Terms and Conditions, the Card may be delivered to the Program Administrator only on the specific written request of the Program Administrator . However, the **Company/Firm** shall take responsibility for further delivering the Cards to the Card Member from the Program Administrator in such cases. This is not applicable in the case Card/s are issued with Individual Liability.

In the event the Card is issued with Sole Liability or Joint and Several Liability as defined under Clause 1 of these Terms and Conditions, the **Company/Firm** shall also be responsible for ensuring that the Card Member signs the back of the Card upon receipt of the Card. Any dispute arising between the **Company/Firm** and the Card Members with respect to the obligations of the **Company/Firm** as stipulated in this clause, shall be resolved between the **Company/Firm** and the Card Member without any reference being made to ICICI Bank. ICICI Bank shall not be liable for any loss incurred by the Card Member pursuant to any dispute mentioned hereinabove.

4. USE OF THE CARD :

(a) In case of an internationally valid Card, the Card is valid world-wide except as provided in Clause h herein below. In case of other Cards the use is restricted at only the Merchant Establishments accepting VISA/VISA Electron Credit Cards/MasterCard/AMEX in India. However, ICICI Bank and the Merchant Establishment concerned, reserve the right, at any time, to refuse the use of the Card at that Merchant Establishment for any reason whatsoever. The Card may be used only for bonafide business or official purposes of the **Company/Firm** and its use is not permitted to be exploited by the **Company/Firm** and/or the Card Member. In the event any charge for the avilment of the purchase or other facility is levied by the Merchant Establishment, on the charges incurred by the Card Member, the same shall be settled with the Merchant Establishment directly and ICICI Bank shall in no manner be held liable for the same. On usage of the Card at the Merchant Establishment, the Card Member must collect the copy of the charge-slip/s at the time of signing the charge-slip/s. The Card Member shall be responsible for signing the charge-slip; in the event the charge-slip is not signed by the Card Member, the **Company/Firm** and/or Card Member shall continue to be liable for the transaction/s and all charges in relation thereto. ICICI Bank shall not provide copies of the charge slips to the Card Member; provided however if the Card Member makes such request within forty-five days of the relevant transaction, ICICI Bank may, at its sole discretion, provide copies of the charge slips at a charge mentioned in the Tariff Annexure. ICICI Bank may, at its sole discretion agree to provide the **Company/Firm** and/or Card Member with the facility of effecting mail order or telephone order purchases. A Card may also be used for online transactions / mail orders and payments &/or purchases through the mobile. The **Company/Firm** and/or Card

Member is aware that in case of mail order telephone order or mobile purchases, the charge slips will not be signed by the Card Member at the time of the purchase. Accordingly, the **Company/Firm** and/or Card Member accepts that, even in the event of any dispute regarding the authenticity or validity of such a purchase or a charge, for any reason whatsoever, the **Company/Firm** and/or Card Member will make payment to ICICI Bank of all out standings due.

(b) All disputes between the **Company/Firm** and/or the Card Member and the Merchant Establishment shall be a matter between the said parties and shall be settled by the **Company/Firm** and/or Card Member with the concerned Merchant Establishment directly without any reference whatsoever to ICICI Bank. ICICI Bank shall not be liable, in any manner whatsoever, for the same.

(c) The Card may be used:

- (i) Within the Credit-Limit notified by ICICI Bank to the Card Member and Company/Firm; and
- (ii) not after the last date of the month embossed on its face.

(d) The Card Member's right to use the Card shall determine forthwith

- (i) In the event of termination pursuant to Clause 13 below; or
- (ii) in the event of loss /misuse or theft of Card.

(e) By usage of the Card, the Card Member is deemed to have made a standing request that renewal period of the Card and/ or replacement Cards be issued to each Card Member until such time as the ICICI Bank 24-Hour Customer Care Centre/ Infinity is notified otherwise by the Card Member, and such renewal and/or replacement shall be subject to the sole discretion of ICICI Bank.

(f) In the event of the card program closure or at the time of renewal of the Card, ICICI Bank at its sole discretion reserves the right to provide a card type that is different from the existing card type held by the Card Member. The Credit Limits and Cash Limits on the Card at any point in time and the changes thereon are as per the sole discretion of ICICI Bank Limited.

(g) The Card Member and/or the **Company/Firm** shall act in good faith at all times in relation to all dealings with the Card and ICICI Bank.

(h) The internationally valid Card issued to the Card Member is valid world-wide except for payment in foreign exchange at Merchant Establishments in Nepal & Bhutan. In respect of Cards, the use of which is restricted only in India / Nepal / Bhutan, use outside India / Nepal / Bhutan is a breach of the "Foreign Exchange Management Act, 1999" (FEMA) or any other corresponding law. The Card Member accepts full responsibility for wrongful use in contravention to these conditions and undertakes and agrees to indemnify ICICI Bank to make good any loss, damage, interest, conversion, any other financial charge that ICICI Bank may incur and / or suffer as a result of the Card Member committing violations of the provisions thereof.

(i) Internationally valid Card can be used on Internet for any purpose for which exchange can be purchased from an Authorised Dealer in India.

(j) Internationally valid Card and all other Cards cannot be used on Internet or otherwise for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for callback services etc.

(k) ICICI Bank reserves the absolute discretion and liberty to decline or honour the authorisation requests on the Card without assigning any reason whatsoever. In certain cases, subject to its sole discretion, ICICI Bank may require the Card Member to contact ICICI Bank 24-Hour Customer Care Centre to authenticate the transaction before approving it and charging to the Card Account.

(l) The Card Member and Company/Firm agrees that the Card shall not be used/ shall not be allowed to be used for any illegal/unlawful purchase/purposes.

5. PERSONAL IDENTIFICATION NUMBER:

To enable the Card Member to use the Card, a Personal Identification Number (APIN) will be issued to him in the first instance. The APIN shall be mailed to him and in the event the same is not received in a sealed envelope the Card Member shall contact an ICICI Bank branch or the ICICI Bank 24-Hour Customer Care Centre. This APIN may subsequently, be changed by the Card Member, at his own risk, at an ATM or at the ICICI Bank branch or at the ICICI Bank 24-Hour Customer Care Centre. The APIN provides access to the Card Account, and the **Company/Firm** and/or Card Member accepts the sole responsibility for use, confidentiality and protection of the APIN, as well as for all orders and information changes entered into the Card Account using such APIN. The Card Member shall not record the APIN in any form so as to facilitate the APIN coming to the knowledge of a third party. ICICI Bank is authorised by the **Company/Firm** and/or Card Member for carrying out transactions and instructions authenticated by the APIN and shall not revoke the same. ICICI Bank has no obligation to verify the authenticity of the Transaction Instruction sent or purported to have been sent from the Card Member other than by means of verification of the Card Member's APIN. The Card Member shall at all times take all appropriate steps, including those as mentioned herein, to maintain the security of the APIN. If the Card Member fails to observe the security requirements, the Card Member and/or **Company/Firm** may incur liability for ICICI Bank, as the case may be. ICICI Bank may, in its absolute discretion, issue a new APIN on the existing Card. Subject to the provisions stated herein and as specified by ICICI Bank from time to time, the **Company/Firm** and/or Card Member will not hold ICICI Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/ erroneous use of the Card and/or the APIN. ICICI Bank will also not be liable for any consequences connected with the use/ misuse of the Card by any third party due to the Card falling in the hands of any third party or the APIN coming to the knowledge of any third party. If any third parties gain access to the services, including the Card Account, the **Company/Firm** and/or Card Member will be responsible and shall indemnify ICICI Bank against any liability, costs or damages arising out of such misuse / use by third parties based upon or relating to such access and use, or otherwise.

A separate identification number (IN) is issued to the Program Administrator of the **Company/Firm**, once the signed Company Application Form is approved/accepted by ICICI Bank. The use of the IN shall only be used for placing service related requests by the Program Administrator, on behalf of the **Company/Firm** for all the respective Card Accounts. The IN shall not be used for any financial transaction, and can be used only at the ICICI Bank Customer Care for placing respective Card Account service request.

6. CHARGES & PAYMENTS:

Charges comprise each of the following:

(A) Voluntary Charges shall include the amount of any purchase of goods and / or service made by a Transaction Instruction; The amount of any cash advance provided pursuant to a Transaction Instruction; Any amount, which the **Company/Firm** and/or Card Member has requested ICICI Bank to debit the Card Account by virtue of a Transaction Instruction.

(B) Involuntary Charges will include: Any fees charged by ICICI Bank in respect of a Card Account or a Card, including joining, annual, replacement, renewal, handling, late payment and other fees. The joining / annual fees will be debited to the Card Account at ICICI Bank's prevailing rates. These fees shall be non-refundable. An annual fee towards renewal of the ICICI Bank Business Card Program be levied and shall become payable by the **Company/Firm** and/or Card Member on or before the first anniversary of the ICICI Bank Business Card Program. Service charges on specific types of transactions as decided by ICICI Bank from time to time may be levied. The method of computation of Involuntary Charges will be as notified by ICICI Bank from time to time.

(C) ICICI Bank's record of the amount of any Charge, specified herein above, shall, in the absence of manifest error, be final and binding on the Company/Firm and /or Card Member, and shall be conclusive in any case where ICICI Bank has effected any payment pursuant to a Voluntary Charge. All statutory taxes, service tax, all other imposts, duties (including stamp duty and relevant registration charges, if any, in connection with the Card) and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority in respect of or in connection with the Program/s/Card.

(D) Delayed or Amended Charges

- i) A Merchant may process delayed or amended charges if the Company/Firm and/or Card Member have consented to be liable for delayed or amended charges for a Hotel, Car Rental Company, or Cruise Line Transaction or any other transactions.
- ii) A delayed or amended charge shall be processed to the Card Account within 90 calendar days of the transaction date of the related transaction.
- iii) These transactions may include room, food or beverage charges, taxes, fuel, insurance, rental fees, damage to rental vehicles, parking tickets and other traffic violations, and goods and services purchase aboard a cruise line vessel.

(E) Charges in Foreign Currency In respect of Cards other than internationally valid Cards, ICICI Bank will not be bound to take cognizance of, and will not be liable in any manner whatsoever in respect of any charges which are incurred in foreign currency in the territories other than Nepal & Bhutan. Without prejudice to the aforesaid, any payment of such Charges made by ICICI Bank will be with full recourse to the Company/Firm and/or Card Member, and will not be considered as absolving the Company/Firm and/or Card Member of any liability in relation to incurring of such charges or payments thereof by ICICI Bank. ICICI Bank shall be fully indemnified and held harmless against all consequences of such payments, by the Company/Firm and/or Card Member as the case may be.

(F) Transactions with Railways:

When a ticket is booked with a Card, the Card Member will have to pay for the purchase of the ticket subject to any additional charges, if applicable. For any ticket subsequently cancelled, the amount will only be credited to the Card Account (less cancellation charges) as and when credit for the same is received by ICICI Bank.

However, on successful submission of the charge slip to ICICI Bank by the Card Member, within 150 days from the date of cancellation together with a letter confirming the date of purchase, the date of cancellation and a copy of the Statement where the debit has appeared for the purchase of the tickets, the credit shall be posted to the Card Account. A transaction fee as applicable will be levied.

(G) Transactions at Fuel Stations : When the Card Member uses the Card to pay for fuel, he will be charged a transaction fee as mentioned in the Tariff Annexure.

(H) The Company/Firm and/or Card Member shall become liable as soon as a Charge has been incurred by use of the Card. If there are any outstanding (whether billed or not) remaining unpaid as on a Payment Due Date then such outstanding shall bear and carry such Charges as specified in the Tariff Annexure. The charge is computed on an average daily balance method and will be levied from either of the following dates: Where the charge is in respect of purchase of goods or services, from the date of it being included in the records of ICICI Bank. Where the charge is in respect of withdrawal of cash, from the date of such withdrawal up to the date of receipt of payment by ICICI Bank.

(I) Without prejudice to the liability of the Company/Firm and/or Card Member to immediately pay all Charges on or before the Payment Due Date, as communicated in the Statement, the **Company/Firm** and/or Card Member may exercise the option to pay on or before the Payment Due Date, only the Minimum Amount Due (MAD) indicated in the Statement. In the case of Individual Liability and Joint & Several Liability, the MAD shall be 5% of the Total Amount Due, or such other amount as may be determined by ICICI Bank at its sole discretion. In the case of Sole Liability of the **Company/Firm**, MAD will be equal to Total Amount Due (TAD), or such other amount as may be determined by ICICI Bank at its sole discretion. In case of any repayment through installments, the installment amount due during the statement period will be added to the Minimum Amount Due. If there is some unpaid amount as per the previous Statements, the same shall also be added to the subsequent Statement. If the total outstanding is more than the Credit or Cash Limit, then the amount by which the Credit or Cash Limit has been exceeded will also be included in the MAD. MAD shall also include unpaid Minimum Amount Due of the previous statements, if any. In cases where only the MAD has been paid, interest would be charged on the remaining amount of the Total Amount Due from the date of the transactions. Where such an option to pay only MAD is exercised by the **Company/Firm** and/or Card Member, the same shall additionally be subject to the following special terms and conditions:

- a) On receipt of the Statement, the **Company/Firm** and/or Card Member can make the payment in any of the following ways, by way of Cash, Cheque, Draft, RTGS, through Infinity, or payment instructions, to ICICI Bank for the Total Amount Due as indicated in the Statement or an amount equal to or more than the Minimum Amount Due (MAD) by the Payment Due Date.
- b) All charges incurred by the use of the Card shall bear and carry a service charge in the manner as stated under (Clause H above).
- c) If payment is made for the MAD or for any amount less than the Total Amount Due, interest and service charges will be applied on the total outstanding amount

from the date of purchase, and on fresh purchases that are incurred subsequently, till subsequent Payment Due Date. In addition to the charges as stipulated herein above, late payment charges will be applicable if the Minimum Amount Due (MAD) is not paid by the payment due date. Any MAD or portion thereof that has been paid shall cease to attract interest after the Payment Due Date if the same has been received by ICICI Bank from the Card Member and/or **Company/Firm**.

*ICICI Bank may, at its sole discretion, at any time, without prior notice, withdraw the option to pay only the MAD as described in the foregoing clauses, in relation to any Company/Firm and/or Card Member.

Unless otherwise agreed to by ICICI Bank, any payments received from the Company/Firm and/or Card Member against amounts specified in a particular Statement shall be appropriated towards such dues in the following order with effect from October 20, 2008:

1. All taxes, fees, interest, costs, charges, expenses;
2. Payment towards cash withdrawals
3. Payment towards retail purchases.

Notwithstanding anything contained herein above:

(i) ICICI Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Company/Firm and/or the Cardholder in respect of other facilities availed of by the Card Member and/or Company/Firm from ICICI Bank in the order specified in the relative documents or otherwise;

(ii) the order of appropriation may be modified by ICICI Bank at its discretion. Excess amounts, if any, remaining after such appropriation may be appropriated against the amounts, which are to be specified in the immediately next Statement/s to be generated by ICICI Bank. ICICI Bank will assign a Credit-Limit to a Card Account, which must not be exceeded at any time. However, if the total outstandings on a particular Card exceed the Credit-Limit, an additional charge will be levied on the excess amount.

Note: If the payment for the Total Amount Due is received by ICICI Bank on or before the Payment Due Date, no service charge will be levied. However, all cash transactions and drafts will attract a service charge at the prevailing rate from the date of transaction until the payment for the same is received by ICICI Bank.

(J) ICICI Bank will be entitled, but not bound, to give effect to any instructions given by the **Company/Firm** and/or Card Member to effect the Card payments by crediting the Card Account and debiting, with like amount, such other account as may have been established by the **Company/Firm** and/or Card Member with ICICI Bank. The whole of the outstanding balance on the Card Account, together with the amounts of any outstanding Card transactions, effected but not yet charged to the Card Account, shall become immediately due and payable in full to ICICI Bank, by the **Company/Firm** and/or Card Member his successors, nominees, legal heirs in the event of his death (after adjustment of Credit Shield benefit*) or insolvency or winding up of the business of the Card Member or of the Company/Firm.

(K) The **Company/Firm** and the Card Member expressly accepts that if it fails to pay any money when due, or which may be declared due prior to the date when it would otherwise have become due, or commits any default under agreement with ICICI Bank under which the **Company/Firm** and the Card Member is enjoying any financial/credit/other facility, then, ICICI Bank shall, at its sole discretion, without prejudice, exercise all or any of its rights and remedies available to it in

these Terms and Conditions and/or applicable laws.

(L) Without prejudice to the other rights of ICICI Bank hereunder, in case of delay in payment, ICICI Bank, reserves the right to withdraw the Card privileges by instructing the Merchant Establishments not to honour the Card. The **Company/Firm** and/or Card Member accepts that, at its sole discretion, ICICI Bank or its appointed representatives/agents, may at any time follow up for payment against charges earlier incurred on the Card. The **Company/Firm** and/or Card Member also agrees to pay all costs (including legal costs) of collection of all dues, all charges incurred by ICICI Bank for related and incidental matters including, charges for renewal/ replacement of a Card, for duplicate Statement / charge-slip, transaction fee for cash advance, collection charges for outstation cheques, penal fees for returned payments and like expenses, and in the event of legal action initiated, all legal expenses and decretal amount with interest.

For details on all Charges refer Tariff Annexure please visit iciciBank.com.

(M) In the case of Individual Liability, the Cardholder / Card Member does not pay his outstanding dues on the relevant due dates, ICICI Bank shall be, in addition to the various rights and remedies of ICICI Bank referred to in the clauses herein, irrevocably entitled and authorised to contact and require the Cardholder's / Card Member's employers to make deduction/s from the salary/wages payable by the employer to the Cardholder / Card Member and to remit the same to ICICI Bank until all the dues outstanding from the Cardholder / Card Member to ICICI Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as ICICI Bank may communicate to (and instruct) the Cardholder's / Card Member's employers. The Cardholder / Card Member shall not have, or raise/create, any objections to such deductions. No law or contract governing the Cardholder / Card Member and/or the Cardholder's / Card Member's employer prevents or restricts in any manner the aforesaid right of ICICI Bank to require such deduction and payment by the Cardholder's / Card Member's employer to ICICI Bank.

7. CASH WITHDRAWAL :

The Card Member can use the Card to access emergency cash from teller counters at ICICI Bank branches / Automated Teller Machines (ATMs) of select ICICI Bank locations or correspondent Banks/other locations as decided periodically by ICICI Bank and as specified by ICICI Bank to Company/Firm and/or Card Member from time to time. The total amount that can be withdrawn under this facility at any point in time should not exceed the available Cash Limit as specified by ICICI Bank for each Card Member. The Card Member shall be required to retain the record of the transaction, generated by the ATM, with him. A transaction fee would be levied on all charges and would be billed to the Card Member in the Statement communicated thereafter. In addition, all cash withdrawals will also attract a service charge calculated on an average daily outstanding balance method from the date of such withdrawal till the payment is received by ICICI Bank. This service charge will be debited to the Card Account.

The transaction fees and service charges as mentioned above are non-refundable. The availability / non-availability of the Cash Limit on the Card Account will be notified by the Company/Firm to the Cardholder. The Cash Limit shall be made available by ICICI Bank at its sole discretion and on such terms as may be communicated by ICICI Bank from time to time.

8. PAYMENT BY THE COMPANY/FIRM AND/OR CARD MEMBER :

The payment of Total Amount Due/Minimum Amount Due on the Card shall be made by the Card Member and/or the Company/Firm as per the Liability structure defined under Clause 1 of these Terms and Conditions, by the due date provided in the Statement. Such payments done by the Company/Firm and/or Card Member shall not be treated as made, until the date on which the payment of the said amount is realized by the ICICI Bank and credited to the Card Account.

ICICI Bank reserves the right to charge the Card Account or such other account nominated by the Company/Firm and approved by ICICI Bank from time to time for such purpose, with any fees and charges applicable to the ICICI Bank Business Card Program.

ICICI Bank shall notify the Company/Firm and the Card Member, at the time ICICI Bank Business Card Program is offered to the Company/Firm, of applicable fees and charges payable and when they are payable. ICICI Bank may, at its sole discretion, revise such applicable fees and charges, their frequency and mode thereof as well as introduce additional fees or charges at its sole discretion.

ICICI Bank shall also notify the Company/Firm and the Card Member at the time ICICI Bank Business Card Program is offered to the Company/Firm, of the applicable annual percentage rate used to calculate interest charges on the balance lying in the Card Account and of the applicable fees and charges. ICICI Bank may at its sole discretion, vary the rate (including any margin on the interest rate), frequency or method by which interest is calculated, debited or credited to the Card Account.

ICICI Bank shall send to the Company/Firm and the Card Member, a Statement of all charges incurred by the use of the Card(s). All such Statements must be settled in accordance with these Terms and Conditions. The Company/Firm and/or Card Member's liability for all charges to the Card Account shall be in no way be affected by the manner in which the Statements have been dispatched to the Company/Firm and the Card Member and whether such dispatch is in accordance with applicable directions as may be issued by ICICI Bank, or not.

9. VARIATION OF THE CARD LIMIT :

The Credit Limit or the Card Limit applicable to any Card may be varied from time to time and such variation shall be carried out upon a written application being made by the Company/Firm provided such request is approved by ICICI Bank.

In the event ICICI Bank approves the application made by the Company/Firm, the variation of the Card Limit shall become effective once the variation has been processed by ICICI Bank as per its internal policies/procedures. ICICI Bank shall notify the Company/Firm of the modified Card limit in the Statement to be issued in the following month. In the event, ICICI Bank disapproves the application made by the Company/Firm, ICICI Bank shall notify the same to the Company/Firm forthwith. ICICI Bank shall at its sole discretion be entitled to review (including enhancement or reduction) of the Card Limit and/or Cash Limit assigned on the Card at any time and only enhancements, if any, to the Card Limit and/or the Cash Limit, shall be effected by ICICI Bank with the consent of the Company/Firm and/or Card Member and after conducting due assessment of the Company/Firm and/or Card Member. In case of reduction in Card Limit and/or Cash Limit, the same should be informed to the Company/Firm and/or Cardholder immediately, followed by a letter in writing to that effect.

The Company/Firm and/or Card Member shall also be entitled to apply for a review / enhancement / reduction of the Card-Limit and/or Cash Limit (if provided by ICICI Bank), upon completion of 12 months of the membership. Alterations upon such review, if any, of the Card Limit and/or Cash Limit will be at the sole discretion of ICICI Bank.

10. PROGRAM LIMIT :

The Program limit is the total credit amount approved for the Company/Firm in writing or otherwise by ICICI Bank and which is notified to the Company/Firm at the time the ICICI Bank Business Card Program is offered to the Company/Firm or such other amount as ICICI Bank stipulates from time-to-time.

The total value of the Card Transactions for a particular Company/Firm, at any point of time, should not exceed the Program Limit assigned to such Company/Firm by ICICI Bank. Any further transactions exceeding the Program limit shall be declined by ICICI Bank in its absolute discretion.

The Company/Firm may request ICICI Bank, in writing, to vary the Program Limit. If ICICI Bank approves the request made by the Company/Firm, ICICI Bank shall notify the Company/Firm of such approval, the effective date of the approval and of any change to the fees and charges payable by the Company/Firm as a result of such change in the Program Limit.

In the event the Company/Firm does not agree to the revised fees and charges, the Company/Firm shall, by providing 30 days notice in writing to ICICI Bank, cancel the request for varying the Program/s Limit and the Program/s shall be closed at the sole discretion of ICICI Bank.

The aggregate of all the Card Limit(s) of the Card(s) of a particular Company/Firm, issued by ICICI Bank may exceed the Program Limit assigned to the said Company/Firm, provided it is mutually agreed in writing by ICICI Bank and the Company/Firm. However, the aggregate value of the transactions made by all the Cardholders by using their respective Cards, shall not, at any given point of time, exceed the Program Limit which is set up by ICICI Bank and which shall be subject to changes at the sole discretion of ICICI Bank from time to time.

The Program Limit is valid for a maximum period of 12 months from the date of sanction or a lesser period as may be decided by ICICI Bank ("Period"). ICICI Bank also reserves the right to reduce the Program Limit at anytime during the said Period. In the event ICICI Bank decides to reduce the Program Limit, ICICI Bank shall intimate the Company/Firm of such reduced limit.

11. LIABILITY OF THE COMPANY/FIRM AND/OR CARD MEMBER FOR CREDIT EXTENDED BY ICICI Bank :

As per the Liability Structures as defined hereinabove in these Terms and Conditions, the Company/Firm and/or Card Member is liable for all credit extended by ICICI Bank on the Card Account arising from any use of a Card and from any mail, internet or telephone orders or purchases, or from Transactions made pursuant to any standing instructions authorised by the Card Member to be charged to the Card Account.

The Company/Firm and/or Card Member shall be liable for any charges including but not limited to fees, duties and charges arising from the use of the Card.

12. TERMINATION / WITHDRAWAL :

In the event of breach of any of these Terms and Conditions by the Company/Firm / any Card Member;

- (i) notwithstanding any other provision of these Terms and Conditions the Company/Firm and/or the Card Member shall remain liable for any loss directly or indirectly resulting from such a breach; and
- (ii) The Company/Firm and/or the Card Member shall be liable to pay ICICI Bank, upon demand, all amounts outstanding from the Company/Firm and/or the Card Member to ICICI Bank, whether due and payable to ICICI Bank at the date of such demand or not.

A) Card Cancellation

i) By the Bank

a) ICICI Bank reserves the right to revoke the Card Account at its absolute discretion, with or without cause and without liability on its part whatsoever. ICICI Bank shall notify the Company/Firm and/or the Card Member thereof. Card(s) may be withdrawn and the Card Account may be closed by ICICI Bank at any time without reference to the validity period embossed on the Card. The Card(s) must be returned to ICICI Bank immediately upon revocation, each cut in four pieces ensuring that the hologram and magnetic strip are destroyed.

The Company/Firm and/or Card Member agrees to surrender the Card(s) to ICICI Bank, or its representative, upon being requested to do so. Use of the Card and the associated privileges, after the notice of withdrawal is fraudulent and subjects the Company/Firm and Card Member to legal proceedings.

Notwithstanding cancellation of the Cards, the Company/Firm and/or Cardholder shall continue to remain liable for all the charges incurred before and subsequent to the cancellation of the arrangement and/or Card Account, till the cancelled Cards are returned to ICICI Bank in the manner as stated herein above.

b) No further credit shall be extended by ICICI Bank on the Card Account with respect to the cancelled Card(s). In the event a Card is used by the Card Member subsequent to its cancellation, the Company/Firm and/or Card Member's shall be liable in respect of that Card until the cancelled Card is received by ICICI Bank, after the Card has been destroyed in the manner as stipulated above.

ii) By the Company/Firm and/or Cardmember

a) The Company/Firm and/or Card Member by notice in writing to ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India, request for cancellation of the Card Account or the Card. A notification of employment termination or instruction to cancel a Card by the Company/Firm shall not be valid unless given in writing, against due acknowledgment provided by ICICI Bank.

b) The aforesaid notice shall not take effect till the Card has been defaced by cutting off the top right hand corner ensuring that both the hologram and magnetic stripe have been cut, and has been received by ICICI Bank. Save as what has been stated in this entire clause, neither the Card Account, nor any Card shall be deemed cancelled.

c) The Company/Firm's and/or Card Member's liability with respect to the transactions carried out by the Card Member by using the cancelled Card prior to cancellation or post such cancellation shall not cease until ICICI Bank receives the cancelled or destroyed Business Card in the manner as stipulated above.

d) On cancellation of the Card(s) or the Card Account, the Card(s) shall be permanently blocked by ICICI Bank. In the event the Charges are incurred on the Card after the Company/Firm and/or Card Member claims to have destroyed the Card, but the Card has not been received by ICICI Bank, the Company/Firm and/or the Card Member shall be entirely liable for charges incurred on the Card, whether or not the same are the result of the misuse and whether or not ICICI Bank has been intimated of the destruction of the Card.

B) Withdrawal/Closure of the ICICI Bank Business Card Program

i) By the Bank

ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw/ close the ICICI Bank Business Card Program at any time without giving any notice under any one or more of the following conditions but not limited to the following:

a) In the event the Company/Firm and/or Card Member commits a breach of any of the Terms and Conditions contained herein, ICICI Bank may forthwith by notice in writing terminate the ICICI Bank Business Card Program with such cost upon the Company/Firm and/or the Card Member as ICICI Bank may deem appropriate.

b) The Company/Firm and/or any of its personnel and/or the Card Member commit a fraud or misrepresentation or cheat ICICI Bank and such other party or customers of ICICI Bank, forthwith shares such documents /data evidencing such cheating/ fraud/misrepresentation.

c) In the event the Company/Firm and/or the Card Member are in contravention of any law and regulations, as may be applicable from time to time, or industry practice, or performs acts or omission that would under the circumstances amount to objectionable / unlawful service.

d) It is or becomes unlawful for the Company/Firm and/or the Card Member to perform any of their respective obligations under these Terms and Conditions.

e) If the Company/Firm has become Bankrupt or insolvent or if a petition for insolvency is filed against the Company/Firm and such petition is not dismissed within ninety (90) days after filing and/or if the Company/Firm makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all/any of the Company/Firm's properties. If the Card Member becomes insolvent or Bankrupt or in the event of his/her death.

f) In case any legal restrictions, are initiated, or anticipated, against the Company/Firm and/or the Card Member.

g) In the event of any misuse or illegal use of the ICICI Bank Business Card Program and/or the Card and/or the Card Account.

h) In the event of default, breach or deficiency by Company/Firm and/or the Card Member and/or any other relevant person (excluding ICICI Bank) in the performance of any of the obligations under the Terms and Conditions and/or the guidelines / directions issued by ICICI Bank to the Company/Firm and/or the Card Member from time to time.

i) If the Company/Firm and/or the Card Member does not meet, or fails to meet any of ICICI Bank's criterion for engaging the Company/Firm and/or the Card Member for the Program/s.

j) That the continued provision of the ICICI Bank Business Card Program is not in the interest of ICICI Bank. ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the ICICI Bank Business Card Program and/or the Card and/or cancel the ICICI Bank Business Card Program and/or the Card at any time without giving any notice or assigning any reason thereof. In case of a temporary withdrawal, the privileges may be reinstated by ICICI Bank at its sole discretion. In case of a permanent withdrawal, ICICI Bank has a right to refuse membership to the Company/Firm permanently. However, any such withdrawal (temporary or permanent) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such temporary or permanent withdrawal, the Company/Firm and/or Card Member shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by ICICI Bank.

The Company/Firm and/or Card Member and ICICI Bank agrees that the provisions of this Section shall not limit or restrict nor shall they preclude any party from pursuing such further and other legal actions, against the other party for any breach or non-compliance of the Terms and Conditions. Upon termination of the ICICI Bank Business Card Program all documents, writings, data, contents, Confidential Information and/ or any other information provided by ICICI Bank to the Company/Firm and/or the Card Member shall be duly returned to ICICI Bank within 30 days from the date of termination or, if instructed by ICICI Bank, a written confirmation that the same have been destroyed shall be sent to ICICI Bank and the same shall be required to be acknowledged by ICICI Bank.

The termination of ICICI Bank Business Card Program shall not however affect any rights or liabilities accrued or incurred by the Parties prior to the said termination.

ii) By the Company/Firm :

The Company/Firm may close its engagement with ICICI Bank with respect to the ICICI Bank Business Card Program at any time providing written notice of thirty (30) days to ICICI Bank. Upon closure, the Cards shall be destroyed in the manner as stipulated in these Terms & Conditions.

Withdrawal/closure of the ICICI Bank Business Card Program will constitute cancellation of the Cards and automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such withdrawal, the Company/Firm and/or Card Member shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by ICICI Bank. All cancelled Cards must be returned to ICICI Bank immediately, after the Card(s) has been destroyed in the manner as stipulated hereinabove.

C) Liability on Closure :

The Company/Firm's liability in respect of the ICICI Bank Business Card Program (including any use of any Cards) shall continue until ICICI Bank has received all Cards after the Cards have been destroyed in the manner as stipulated above. Upon closure, the outstanding balance on all the Card Accounts of the respective Company/Firm shall be due and payable to ICICI Bank immediately to the satisfaction of ICICI Bank.

In the event that the Card is cancelled or the Card Account is terminated or the ICICI Bank Business Card Program is terminated, whether by default or otherwise, the outstanding balance on the Card Account shall on demand be due and payable to ICICI Bank immediately.

Any amounts reasonably incurred by ICICI Bank in exercising its rights in relation to the ICICI Bank Business Card Program arising from any default by the Company/Firm and/or the Cardholder shall upon demand by ICICI Bank become immediately payable by the Company/Firm and/or Card Member. ICICI Bank may debit the Card Account for retrieving such amounts without providing any prior notice to the Company/Firm and/or the Card Member.

Closure of the ICICI Bank Business Card Program shall not prejudice the rights and remedies of ICICI Bank accruing prior to such closure, including without limitation to the right to recover from the Company/Firm/Card Member any monies that are due and payable to ICICI Bank under the ICICI Bank Business Card Program.

On withdrawal/closure of the ICICI Bank Business Card Program or the Card Account and notwithstanding any prior agreement between ICICI Bank and the Company/Firm and/or Card Member to the contrary: (A) the total of all the Charges then outstanding, whether or not already reflected in the Statement and, (B) the amount of any Voluntary Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forthwith due and payable by the Company/Firm and/or the Card Member as though they had been so reflected, and interest will accrue thereon from the date such charges have been incurred, as applicable from time to time.

13. BILLING:

ICICI Bank shall issue a Statement each month for the Card Account on a pre-determined statement date. ICICI Bank shall endeavor that no delay is caused in dispatching the Statement to the Company/Firm and Card Member. However, there may be no statement generated for the period in which there has been no outstanding due and no transaction on the Card Account in the preceding month.

The Statement shall always be expressed in Indian currency (INR) and must be settled in India with INR. The Statement shall include all transactions processed to the Card Account during the statement period. Each Statement should be checked by the Company/Firm and the Cardholder on receipt and ICICI Bank shall be promptly notified of any unauthorised transaction(s) or any other error existing in such Statements within 60 days of occurrence of such a transaction or error.

ICICI Bank shall endeavor to provide Statement online with suitable security to ensure that the Statement can be accessed only by the Company/Firm and the Card Member. In the event of non-receipt of the Statement, for any reason whatsoever, there being no delay on part of ICICI Bank in dispatching them, the Company/Firm and/or Card Member may request for the Statement from ICICI Bank. In the event of non-receipt of the Statement, for any reason whatsoever, there being no delay on part of ICICI Bank in dispatching them, Company/Firm and/or Card Member shall pay ICICI Bank the sum total of all the dues calculated by using copies of the charge slips in the possession of the Company/Firm and/or the Cardholder, by the Payment Due Date or by enquiring the same by calling ICICI Bank 24 Hour Customer Care Center. The closing balance amount specified in the Statement provided to the Company/Firm shall be prima facie evidence of the Company/Firm's liability to ICICI Bank at the date of such Statement. The amount stated in the Statement provided to the Cardholder shall be prima facie evidence of the Cardholder's liability at the date of such Statement.

14. AUTO DEBIT FACILITY:

The Company/Firm and/or the Card Member may avail of auto debit facility for making the payments of the Card dues. On availing the auto debit facility, the Bank account of the Company/Firm and /or the Card Member (details of which shall be provided to ICICI Bank in writing) will be debited for the dues on the Card, for the amount mentioned above, on the Payment Due Date as indicated in the Statement sent to the Company/Firm and the Card Member. Provided, however, that the Payment Due Date should be a Business Day otherwise the Bank account shall be debited on next Business Day. In the event of the said Bank account not having sufficient funds on the Payment Due Date, the Company/Firm and/or the Card Member shall be liable to pay all the Charges applicable in addition to the Card dues. The Company/Firm and/or Card Member agrees and confirms that all the particulars submitted to ICICI Bank by the Company/Firm and/or the Card Member for availing of the auto debit facility shall be correct and complete. ICICI Bank shall not be liable if the auto debit transaction is delayed or not effected at all for reasons of incomplete or incorrect information or for any reason whatsoever. The Company/Firm and/or the Card Member further agrees and undertakes to inform the Company/Firm's and/or the Card Member's Bank of the auto debit instructions issued in favour of ICICI Bank and not to close the said Bank account without the prior consent of ICICI Bank. Such instructions cannot be withdrawn /cancelled except with the written consent of ICICI Bank.

15. RETURNED PAYMENTS:

In case the cheque, or any other payment instrument or instruction given by the Company/Firm and/or Card Member, towards payment of the Cards dues, is not honoured, or is to be returned to the Company/Firm and/or Card Member because it cannot be processed, ICICI Bank reserves the right to initiate legal proceedings against the Company/Firm and/or Card Member and will levy fee at its sole discretion and/or temporarily/permanently cancel the facility/Card Account/Card. The Company/Firm and/or Card Member will also be liable to pay the cheque return charges and late payment charges or any other charges as may be decided by ICICI Bank.

16. SERVICES:

In the event the Services have been availed by the Company/Firm and the Card Member, the Company/Firm and the Card Member shall use the Services subject to such terms and conditions as may be intimated by ICICI Bank, from time to time. The Company/Firm shall ensure that the Card Member(s) accessing the Services have received notice, in accordance with all applicable laws, that certain data concerning them, including enhanced data, is being accessed by the Company/Firm. The Company/Firm and the Card Member shall be solely responsible for any data downloaded for the dissemination of reports, file extracts, and any other data downloaded for any purpose from the Services. The Company/Firm and the Card Member hold ICICI Bank harmless against all Claims and Liabilities arising from the use of the Services. For the purpose of this clause, Claim shall include personal injury, property losses, damages (including lost profits or savings, indirect, consequential, special, exemplary, punitive, or incidental) losses, penalties, fines, suits, expenses, and costs (including attorney's fees) (the "Claim").

17. DISPUTES:

Any charge slip, or other payment requisition, received by ICICI Bank for payment shall be conclusive proof that the charge recorded on such a charge slip or other requisition, was properly incurred by the Card Member, unless the Card is lost, stolen or fraudulently misused and the same is reported as provided in Clause 23 of

these Terms & Conditions, the burden of proof for which shall be on the Company/Firm and/or Card Member. The other payment requisition referred to in this clause shall include any and all payments pertaining to permissible expenses incurred by a Cardholder at a Merchant Establishment by use of the Card which is not recorded as a Charge. Signature of the Card Member on such charge slips together with the Card number noted thereon shall be conclusive evidence of the liability incurred by the Company/Firm and Card Member. In case of facilities availed of through the ICICI Bank 24-Hour Customer Care Centre/Infinity access to the ICICI Bank 24 Hour Customer Care Center/Infinity by using the APIN/Password/User-id will be conclusive proof of the Card Member effecting the transaction. ICICI Bank shall not be required to ensure that the Card Member has duly received the purchased goods or services. In the event the Company/Firm and/or Card Member chooses to disagree with a charge indicated in the Statement, the same should be communicated to ICICI Bank within 60 (Sixty) days of receipt of the Statement, failing which it would be construed that all Charges indicated in the Statement are in order.

18. SECURITY:

In case of a secured Card the whole of the outstanding balance on the Card Account, together with the amount of any outstanding Card transactions along with interest and all other cost, charges as mentioned hereunder, effected but not yet charged to the Card Account during the usage of the Card by the Card Member will be secured by way of pledge/hypothecation of such securities / fixed deposits / such other assets as approved by ICICI Bank standing in the name of the Company/Firm and/or Card Member either singly or jointly with any other person or securities standing in the name of the third party, in the form and manner as prescribed by ICICI Bank. The Company/Firm/ Card Member / third party security provider shall execute all such documents in the form and manner satisfactory to ICICI Bank for creation of the security. Costs involved in creation of security and completion of all other formalities, including but not limited to stamp duty, etc. shall be borne by the Company/Firm /Card Member/ such third party security provider.

19. COLLECTIONS:

ICICI Bank shall be entitled, at the sole risk and cost of the Company/Firm and/or Card Member, to engage one or, more person(s) to collect the Company/Firm's and/ or Card Member's dues and/or to enforce any security provided by the Company/Firm and/or Card Member/ third party security provider, and ICICI Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Company/Firm and/or Card Member and the security as ICICI Bank deems fit. ICICI Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as ICICI Bank deems fit.

20. DEFAULT:

The Company/Firm is in default under the ICICI Bank Business Card Program, if these Terms and Conditions have been breached by the Company/Firm and/ or the Card Member. If the Company/Firm is in default under the ICICI Bank Business Card Program, or if ICICI Bank believes on reasonable grounds that the Company/Firm induced it to provide the ICICI Bank Business Card Program by fraudulent misrepresentation of certain facts, the outstanding balance shall, at the sole discretion of ICICI Bank, become immediately due and payable to ICICI Bank and all Cards shall be cancelled, by ICICI Bank immediately without any further notice.

If the Company/Firm and/or Card Member is in default under the ICICI Bank Business Card Program, the Company/Firm and/or Card Member shall also be deemed to be in default under any other contracts/arrangements that the Company/Firm and/or Card Member may have entered into with ICICI Bank and if the Company/Firm and/or Card Member is in default under any other program/facility held with ICICI Bank then Company/Firm and/or Card Member shall also be deemed to be in default under ICICI Bank Business Card Program. In such instances, ICICI Bank is authorized to block the credit limit as made available to the Company/Firm and/or Card Member under the ICICI Bank Business Card Program as well as withdraw such privileges / benefits as made available under all such Card Accounts and ICICI Bank Business Card Program and/or any other account or facility for both the Company/Firm and the Card Member held with ICICI Bank, till such time the defaulting Card Account and/or any other account or facility for both the Company/Firm and the Card Member held with ICICI Bank is regularized by the Card Member and/or the Company/Firm. The Card Member and/or the Company/Firm also agrees and acknowledges that ICICI Bank shall not be required to provide any additional notice for the above.

Any amounts reasonably incurred by ICICI Bank in exercising its rights in relation to the ICICI Bank Business Card Program arising from any default by the Company/Firm and/or the Cardholder shall upon demand by ICICI Bank become immediately payable by the Company/Firm and/or Cardholder.

21. INSURANCE BENEFIT:

The Card Member may be offered various insurance benefits from time to time by ICICI Bank through a tie up with the Insurance Company. In all cases of claim, the Insurance Company will be solely liable for settlement of the claim, and the Card Member will not hold ICICI Bank responsible in any manner whether for compensation, recovery of compensation, processing of claims or for any other reason whatsoever. Subject to the terms of the paragraph below, the Insurance Company will be absolved of all its liabilities by releasing approved dues to the nominee of the Card Member whose name and signature, duly witnessed, appears on the insurance nomination form forwarded by the Card Member to the Insurance Company directly or through ICICI Bank. Any change in the nomination will be intimated to ICICI Bank by the Card Member in writing. The Card Member further acknowledges that the insurance benefits so provided will be available to the Card Member only so long as the Card Member is and remains a Card Member of ICICI Bank with his Card Account being good and regular and no event of default has occurred. The Card Member further agrees that the insurance claim proceeds may be placed in escrow by the Insurance Company at the direction of ICICI Bank until satisfactory discharge of all outstanding liabilities on the Card by the Card Member. In the event of the Card facility being terminated, for whatever reason, all such insurance benefits shall automatically and ipso facto cease to be available from such date of cessation of membership. ICICI Bank may at any time (at its sole discretion without giving any prior notice thereof) modify, suspend, withdraw or cancel these insurance benefits and there will be no binding obligation on ICICI Bank to continue these benefits.

22. LOST, STOLEN OR MISUSED CREDIT CARDS:

If a Card is lost or stolen, the Company/Firm and/or Card Member must report immediately to the ICICI Bank Customer Care. However, in case of loss of Card due to theft, the Company/Firm and/or Card Member must also file a report with the local police station and should be able to produce a copy of the same upon request by ICICI Bank. ICICI Bank will, upon adequate verification, suspend the Card Account and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the Company/Firm and/or Card Member.

The Company/Firm and/or Card Member shall take cognizance of the fact that once a Card is reported lost, stolen or damaged, the Card cannot be used again, even if found subsequently. The Company/Firm and the Card Member declares that if a Card is reported lost, damaged or stolen, it shall not be used again, even if found or said to be in a non-damaged condition subsequently. In such cases, the Card Member shall promptly cut the Card in 4 pieces and return the same to ICICI Bank for cancellation. The Card Member and/or Company/Firm are responsible for the security of the Card and shall take all steps towards ensuring that the Card is not misused. In the event that ICICI Bank determines that the Card Member and/or the Company/Firm has failed to take the steps as mentioned above in case of loss / theft /destruction of the Card and the same are questionable, any liability on the lost, stolen or damaged Card would rest with the Card Member and/or the Company/Firm and could even result in cancellation of the Card Account.

No liability shall attach to the Company/Firm and/or Card Member for any unauthorized transactions done on the Card after the reporting of the loss/theft/damage of the Card and upon ICICI Bank having suspended the Card Account. Liability of any transaction made on the Card post reporting its loss/theft/ damage shall fall upon ICICI Bank. However, in case of any dispute relating to the time of reporting and/ or transaction/s made on the Card, post reporting of the said Card has being lost/ stolen/ misused, ICICI Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

ICICI Bank constantly monitors the risk of using the Card in the High Risk Countries. ICICI Bank will attempt to call the Card Members and/or Company/Firm to inform them about the probable fraud risk that could emanate from such Card usage at High Risk Countries and shall seek consent from the Card Member to block the Card from further usage. In the event, the Card Member and/or Company/Firm chooses not to block the Card after being informed by ICICI Bank of probable fraud risk or are not contactable by ICICI Bank, ICICI Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

23. INDEMNITY :

In consideration of ICICI Bank providing the Company/Firm and the Card Member with the facility of the Card and/or the ICICI Bank Business Card Program, the Card Member and/or the Company/Firm hereby agrees at its own expense to indemnify and keep ICICI Bank, its Affiliates, directors and employees, representatives, agents, indemnified from and against all actions,

claims, demands, proceedings, losses, damages, personal injury, costs (including legal expenses), charges and expenses whatsoever which ICICI Bank may at any time incur, sustain, suffer or be put to, as a consequence of or by reason of or arising out of providing the Company/Firm and the Card Member the said facility of the Card or by reason of ICICI Bank's acting in good faith and taking or refusing to take or omitting to take action on the Company/Firm and/or the Card Member's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Company/Firm and/or the Card Member ; breach or noncompliance of the rules/ Terms & Conditions relating to the Card by the Company/Firm and/or the Cardholder, the

Card Account by the Company/Firm and/or the Cardholder and/or fraud or dishonesty relating to any Transaction by the Card Member and/or due to any unauthorized use of, the Card by the Company/Firm and/or the Cardholder and/or any misrepresentation or breach of representation or warranty made by the Company/Firm and/or Cardholder contained herein and/or any breach of any covenant or obligation to be performed by the Company/Firm and/or Cardholder hereunder. The Company/

Firm and/or Cardholder agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

The Company/Firm and/or the Card Member shall also indemnify ICICI Bank fully against any loss on account of misplacement by the courier or loss-in-transit of the Card. The Company/Firm and/or Cardholder will pay ICICI Bank and /or the Affiliates such amount as may be determined by ICICI Bank and/or the Affiliates to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

The Company/Firm and/or Cardholder shall indemnify ICICI Bank and hold it harmless from any claims, losses, damages, liabilities, costs or expenses (including all legal fees) arising against ICICI Bank for wrongful cancellation of a Card (wrongful or otherwise) or termination the Card Account.

24. EXCLUSION OF LIABILITY :

Without prejudice to the remedies available to ICICI Bank and these Terms and Conditions, ICICI Bank shall be under no liability whatsoever to the Company/Firm and/or the Card Member in respect of any loss or damage arising directly or indirectly out of:

- a) any defect in any goods or services supplied;
- b) the refusal of any person/Merchant Establishment to honour or accept a Card;
- c) the malfunction of any computer terminal;
- d) the giving of Transaction Instruction by any person other than by a Card Member;
- e) handing over of the Card by the Card Member to anybody other than ICICI Bank or its representatives;
- f) ICICI Bank exercising its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face;
- g) the exercise by ICICI Bank of its right to terminate any Card and the Card Account;
- h) any injury to the credit character and reputation of the Company/Firm and/or Card Member alleged to have been caused by the repossession of the Card and or, any request for its return or the refusal of any merchant establishment/ mail order establishment to honour or accept the Card;
- i) any mis-statement, misrepresentation, error or omission in any details disclosed by ICICI Bank; In the event a demand or claim for settlement of outstanding dues from the Company/Firm and/or Card Member is made, either by ICICI Bank or any person acting on behalf of ICICI Bank, the Company/Firm and/or Card Member agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the Company/Firm and/or Card Member, in any manner.

The Card Member acknowledges that the provision of the facility of receiving alerts on mobile phone number or e-mail, provided by the Cardholder while applying for the Credit Card facility, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by ICICI Bank or otherwise. The Card Member accepts that timelines, accuracy and readability of alerts sent by ICICI Bank will depend on factors affecting other service providers engaged by ICICI Bank or otherwise. ICICI Bank shall not be liable for non-delivery or delayed delivery of alerts, error, loss or distortion in transmission of alerts to the Card Members.

25. QUALITY OF GOODS & SERVICES:

ICICI Bank shall not, in any way, be responsible for merchandise, merchandise warranty or services purchased, or availed of by the Card Member from Merchant Establishments, including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by the Company/Firm and/or Card Member. It must be distinctly understood that the Credit Card is purely a facility to the Company/Firm and/or Card Member to carry out official expenses of the Company/Firm, ICICI Bank holds out no warranty or makes no representation about quality, delivery or otherwise of the merchandise. Any dispute or claim regarding the merchandise must be resolved by the Card Member and/or the Company/Firm with the Merchant Establishment directly. The existence of the claim or dispute shall not relieve the Company/Firm and/or the Card Member of his/its obligation to pay all the Charges to ICICI Bank and the Company/Firm and/or Card Member agrees to pay such charges promptly.

26. CREDIT TRANSACTION:

A debit for a purchase and a subsequent credit for cancellation of goods / services are two separate transactions. The Company/Firm and/or Card Member must pay for the purchase transaction as it appears in the Statement to avoid any additional charges being levied. On cancellation the refund will only be credited to the Card Account (less cancellation charges) as and when received by ICICI Bank.

However, on successful submission of credit charge slip by the Company/Firm and/or Card Member, the credit shall be posted to the Card Account. If the credit is not posted to the Card Account within a reasonable time, the Company/Firm and/or Card Member must notify ICICI Bank.

27. CHARGES MADE IN FOREIGN COUNTRIES :

The Company/Firm and/or Card Member declares that the Credit Card issued to the Cardholder, if used overseas shall be utilised strictly in accordance with the relevant exchange control regulations, issued and as amended by RBI from time to time. In the event the Card Member exceeds his entitlements as per the exchange control guidelines of RBI, the Company/Firm and/or Card Member shall bring the same immediately to the notice of ICICI Bank in writing. If the passport of Cardholder is required to be endorsed for any such charges incurred as stipulated by RBI, the onus of getting the passport endorsed shall lie entirely on the Company/Firm and/or Card Member. In the event of any failure to comply with the prevailing exchange control guidelines issued by RBI by the Card Member, he shall be liable for any action under the Foreign Exchange Management Act, 1999 as amended from time to time, and be debarred from the Card facility either at ICICI Bank's instance or by RBI. ICICI Bank shall be under no liability in respect of any loss or damage arising directly or indirectly out of decline of a charge because of exceeding foreign exchange entitlements as prescribed by RBI guidelines issued from time to time, on ICICI Bank becoming aware of the Card Member exceeding his entitlements. If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with ICICI Bank, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged amount into US Dollars and then by converting the US Dollar amount into Indian Rupees. Unless a specific rate is required by applicable law, the conversion rate from US Dollar to Indian Rupees will be at the rates provided by VISA, MasterCard, AMEX on the settlement date, increased by a Currency Conversion Factor assessment on such transactions.

28. ICICI Bank BUSINESS CARD REWARDS :

ICICI Bank shall offer the following Business Card Reward Point Scheme to Card Member/s at its sole discretion and subject to fulfillment of such terms and conditions as may be specified by ICICI Bank from time to time for the Card Member and/or Company/Firm. The below mentioned terms shall have the meaning as assigned to them, unless a contrary intention appears there from:

A. Definitions :

- "Reward Scheme" shall mean the reward scheme of ICICI Bank.
- "Reward points" shall mean the points awarded under the Reward Scheme of ICICI Bank.
- "Delinquent Account" shall mean a Card Account in which payment has not been made as specified in the Payment Clause.
- "Effective Date" shall mean the date from which the Reward Scheme commences, which shall be communicated by ICICI Bank to Card Member/s from time to time.
- "Scheme Termination Date" shall mean the date on which the Reward Scheme is terminated by ICICI Bank at its sole discretion.
- "Valid Charge" means a charge incurred by the Card Member for purchase of goods or services on the Card and any other charge as may be included by ICICI Bank from time to time for the purpose of Reward Scheme .

B. Terms and conditions applicable to the Reward Scheme :

- The Reward Scheme shall come in force from the Effective Date and shall be available to Card Member/s holding select ICICI Bank's Business Card only, on and after the Effective Date.
- Under the Reward Scheme, ICICI Bank shall award Reward points for Valid Charges incurred by the Card Member on the select ICICI Bank's Business Card.
- The Reward Points, as earned by the Card Member under the Reward Scheme shall be indicated in the monthly Statement sent to the Card Member.
- The Card Member can redeem his/ her accumulated Reward Points against redemption offers made available by ICICI Bank from time to time.
- Upon redemption of the Reward points, the Reward points so redeemed shall automatically stand reduced or debited from the accumulated Reward points in the Card Account.
- If anytime before the Scheme Termination Date the use of the select Business Card is withdrawn, or cancelled, or is liable to be cancelled, or the Card Account is termed as a Delinquent Account, all Reward points then standing to the credit of the Card Member shall ipso facto stand immediately and automatically cancelled/lapsed.
- Such cancelled/lapsed Reward points shall not be credited to the Card Account even if the Card Member reinstates his/ her membership with ICICI Bank.

- At the end of the Scheme Termination Date, the Reward points standing to the credit of the Card Member which have not been redeemed within the stipulated time shall lapse automatically.
- The Reward Scheme shall not be applicable to those Card Members with Delinquent Accounts as on the Effective Date of the Reward Scheme or subsequently for any Card Accounts that becomes delinquent during the tenure of the Reward Scheme.
- ICICI Bank may also at its sole discretion award additional reward points to the Card Member/s subject to fulfillment of specified terms and conditions.
- Computation of reward points as may be done by ICICI Bank under the Reward Scheme shall be final, conclusive and binding on the Card Member, and/or Company/Firm and ICICI Bank shall not be liable to any dispute.
- Any tax or other liabilities or charges payable to the government or any other authority or body established by law (central, state or local), which may arise or accrue to the Card Member by redemption of the reward points under the Scheme, as aforesaid, shall be to the sole account of the Card Member.
- Nothing contained herein shall be construed as a binding obligation on ICICI Bank to continue the Reward Scheme after the Scheme Termination Date or to substitute the Reward Scheme by a similar or a new scheme.
- Participation in the Reward Scheme is voluntary and all charges are deemed to be voluntarily incurred by a Card Member in normal course of Business Card usage.

The Company/Firm and/or Card Member shall not hold ICICI Bank responsible for any actions, claims, demands, liabilities, losses, damages, costs, charges or expenses, which a Company/Firm and/or Card Member incurs, in normal course of Business Card usage.

- ICICI Bank reserves the right to nullify the Reward Points earned by the Card Member under Reward Scheme in case of ICICI Bank induced closure of the Card Account or the termination / cancellation of the Card or the termination/cancellation of the Reward Scheme.
- ICICI Bank expressly reserves the right, at any time and without prior notice to the Company/Firm and/or Card Member, to add, alter, modify, change or vary all or in part, or withdraw altogether the Reward Scheme or any other reward point scheme that ICICI Bank may introduce from time to time.

29. ICICI Bank CASHBACK PROGRAM :

ICICI Bank shall, in its sole discretion, offer cashback program on select Business Cards subject to fulfillment of such terms and conditions as may be specified by ICICI Bank from time to time for the Card Member and/or Company/Firm. Cashback shall be offered to the Card Member under this program on select Business Cards as per the terms and conditions specified and communicated to the Company / Firm. The below mentioned terms shall have the meaning as assigned to them, unless a contrary intention appears there from:

A. Definitions:

- “Cashback Program” shall mean the cashback program offered by ICICI Bank at its sole discretion and shall be made available for select Business Cards.
- “Effective Date” shall mean the date from which the Cashback Program commences, which shall be communicated by ICICI Bank to the Company/Firm from time to time.
- “Delinquent Account” shall mean a Card Account in which payment has not been made as specified in the Payment Clause.
- “Qualifying Spends” shall mean the threshold spends applicable to the Cashback Program as communicated by ICICI Bank at its sole discretion.

B. Terms and conditions applicable to the Cashback Program:

- 1) ICICI Bank has the right to cancel the Cashback Program and forfeit the Cashback amount, in the event the Company / Firm and/or Cardholder fails to adhere to the Terms and Conditions contained herein and the terms of this Cashback Program.
- 2) Cashback Program is a feature made available by ICICI Bank and ICICI Bank reserves the right to add to and/or alter, modify, change or vary all or any of the terms and conditions or to replace wholly or in part, this Cashback Program by another reward and/or Cashback program, or withdraw it altogether, without assigning any reasons thereof, even though the changes may affect Cashback already accrued.
- 3) All questions or disputes regarding eligibility for the Cashback Program or the eligibility for accrual or redemption under the Cashback Program shall be determined by ICICI Bank at its sole discretion.
- 4) No reward points shall be credited to the Card Member mapped to the Business Cards and/or Company / Firm and/or Cardholder participating in the Cashback Program.
- 5) The mode of payment to Cardholders under the Cashback Program shall be through Credit posting in the Card Statement or any other payment mode as may be determined by ICICI Bank from time to time.
- 6) ICICI Bank shall pay the Cashback amount monthly to the Cardholder in the subsequent period Card Statement, subject to payment of all dues of the last billing cycle of that period, by the Company/Firm and/or the Cardholders on all the Cards held by the Company/Firm.
- 7) There shall be no Cashback accruing in respect of disputed transactions, interest charges, fee, government taxes, Card Account adjustments resulting from disputed transactions or otherwise, or cash advance, utilities, insurance, fuel as notified by ICICI Bank from time to time.
- 8) The Cashback payout under the Cashback Program shall not be granted to the Cardholder for a particular year, in the event the Company/Firm has not renewed the ICICI Bank Business Card Program for the said year.

9) The Cashback Program shall not be applicable to those Cardholder/s with Delinquent Card Accounts as on the Effective Date of the Cashback Program or subsequently for any Card Accounts that becomes delinquent during the tenure of the Cashback Program.

10) ICICI Bank may also at its sole discretion award additional Cashback points to the Cardholder/s.

11) Computation of Cashback as may be done by ICICI Bank under the Cashback Program shall be final, conclusive and binding on the Company/Firm and/or the Cardholder and ICICI Bank shall not be liable to any dispute.

12) Any tax or other liabilities or charges payable to the government or any other authority or body established by law (central, state or local), which may arise or accrue to the Company/Firm and/or Cardholder/s by availing the Cashback Program, as aforesaid, shall be to the sole account of the Company/Firm and/or Cardholder/s.

13) Participation in the Cashback Program is voluntary and all charges are deemed to be voluntarily incurred by the Company/Firm and/or Cardholder/s in normal course of Business Card usage.

14) ICICI Bank reserves to nullify the cashback accrued to the Cardholder/s under the Cashback Program in case of ICICI Bank induced closure of the Program/s/ Card Account/ or the termination/cancellation of the Card / Card Account / or the termination/cancellation of the Cashback Program.

15) ICICI Bank expressly reserves the right, at any time and without prior notice to the Company/Firm and the Cardholder, to add, alter, modify, change or vary all or in part, or withdraw altogether the Cashback Program or any other cashback program that ICICI Bank may introduce from time to time.

16) The Company/Firm and/or Cardholder shall not hold ICICI Bank responsible for any actions, claims, demands, liabilities, losses, damages, costs, charges or expenses, which a Company/Firm and/or Cardholder incurs, in normal course of Credit Card usage.

17) The overall cashback accrued and/or paid to the Cardholder/s is subject to the overall capping of the cashback amount as communicated to the Company/ Firm and/or Cardholders from time to time and ICICI Bank reserves the sole rights to change the cashback amount capping at any time.

Offers/Benefits on Cards:

If during the period of any promotional scheme offered by ICICI Bank or thereafter, the use of the Card is withdrawn, or canceled, or is liable to be canceled, or the Card Account is termed as a delinquent account, then any offer/benefit such as but not limited to gift/discounts/cashback offered during the promotion/offer period shall ipso facto stand immediately and automatically canceled.

30. PROMPT PAYMENT DISCOUNTS (APPLICABLE TO BUSINESS ADVANTAGE CARDS) :

ICICI Bank shall offer the Prompt Payment Discount to Business Advantage Card Member/s at its sole discretion and subject to fulfillment of such terms and conditions as specified below by ICICI Bank from time to time for the Card Member and/or Company/Firm.

Prompt Payment Discount is provided to the Card Member/s if the payment of card outstanding is realized by ICICI Bank within 7 days of Card Statement Date and is made using Infinity Banking. The Prompt Payment Discount is applicable on the realized amount subject to the maximum Discount applicable on the Total Amount Due on the said Card. The maximum Prompt Payment Discount is applicable within the total cashback payable on the card.

31. DISCLOSURES :

The Company/Firm and/or Card Member undertakes and authorises ICICI Bank, its Group Companies to exchange, share or part with all the information, data or documents relating to his/her/their application including personal and business information with other ICICI Group Companies / Banks / financial institutions /credit bureaus / agencies / regulatory authorities / statutory bodies /tax authorities /Central Information Bureaus/ such other persons as ICICI Bank / its Group Companies may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information / data / products thereof to other Banks / financial institutions / credit providers / users registered with such persons and shall not hold ICICI Bank / its Group Companies liable for use of this information.

The Company/Firm and/or Cardholder authorizes ICICI Bank to exchange, share or part with all the information/data provided in his/her/their application forms including personal and business information with financial institutions / credit bureaus / agencies / statutory bodies / other such persons, in order to facilitate ICICI Bank to comply with its obligations under various applicable laws, regulations, and standards. The Company/Firm and/or Cardholder shall not hold ICICI Bank or its agents / representatives liable for using / sharing information provided therein for the said purpose.

In case the Company/Firm and/or Card Member commits a default in payment or repayment of principal amount of any financial assistance/facilities/ financial/credit facility or interest/charges due thereon, ICICI Bank and / or the RBI will have an unqualified right to disclose or publish the details of the default and the name of the Company/Firm and/or the Card Member/ or its directors/partners, as applicable, as defaulters in such manner and through such medium as ICICI Bank or RBI in their absolute discretion may think fit. ICICI Bank shall disclose information relating to credit history/repayment record and/or days past due status of the Card Member in terms of the Credit Information Companies (Regulation) Act, 2005 to a credit information bureau (specifically authorized by RBI) through Statements.

Acceptance of an application for ICICI Bank Business Card Program and the Card is based on no adverse reports of the Company/Firm and/or the Card Member's credit worthiness. ICICI Bank may report to other Banks or financial entities any delinquencies in the Card Account or withdrawal of the Company/Firm or Card Member's credit facility through the Card or otherwise. Based on the receipt of adverse reports (relating to credit worthiness of the Company/Firm and/or Card Member or his / her family members), ICICI Bank may, after 15 days prior notice in writing, cancel the Credit Card, whereupon the entire outstanding balance in the Card Account as well as any further charges incurred by use of the Card, though not yet billed to the Card Account, shall be immediately payable by the Company/Firm and/or Card Member. ICICI Bank shall not be obliged to disclose to the Company/Firm and/or Card Member the name of the Bank or financial entity, from where it received or to which it disclosed information. The Company/Firm shall provide ICICI Bank, as may be required by ICICI Bank from time to time, concerning the address, whereabouts or employment information of any Card Member, or the use of the Card by such Card Member, and the Company/Firm shall further supply ICICI Bank, as may be required by ICICI Bank from time to time, copies of any available documentation relating to the above. The Company/Firm and/or the Card Member shall also cooperate with ICICI Bank in any investigation, disputes, litigation, or prosecution arising in connection with the use of a Card.

32. DEBT ASSIGNMENT :

ICICI Bank shall have the right to transfer, assign and sell in any manner, in whole or in part, the Card outstandings and dues to any third party of its choice without reference or intimation to the Card Member and/or the Company/Firm. Notwithstanding any such sale, assignment or transfer, ICICI Bank shall be fully empowered to proceed against the Card Member and/or the Company/Firm. The Card Member and/or the Company/Firm shall be liable for all costs and expenses on account of any such assignment, sale or transfer and recovery of outstanding and dues.

33. MISCELLANEOUS :

ICICI Bank reserves the right to offer to the Company/Firm and/or the Card Members, whose accounts have been maintained in good standing as per the credit norms of ICICI Bank, certain facilities, memberships and services at such fees and on such terms and conditions as it may deem fit. ICICI Bank reserves the right to waive or reduce the fees and to withdraw such benefit at any time without prior notice and without liability to the Company/Firm and/or the Card Member. Any termination of membership, because of a violation of these Terms and Conditions, shall result automatically in the termination of such facilities and services. ICICI Bank shall not be liable, in any way, to the Card Member and/or the Company/Firm, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the non-performance thereof, whether by ICICI Bank, or a Merchant Establishment or any other third party.

The Card Member and/or the Company/Firm authorizes ICICI Bank to share the information on his/ their application forms and during surveys, information from external sources, including consumer reports, for marketing activities carried out by ICICI Bank / Affiliates. However, sharing of the information/data as stipulated hereinabove shall be done with the prior approval of the Company/Firm and/or the Cardholder.

The Card Member and/or the Company/Firm authorizes ICICI Bank to, exchange, share or part with all the information/data provided on his/ their application forms including personal and business information, with ICICI group companies / other institutions / such other persons as may be necessary / required for the purpose of, including but not limited to, marketing, cross selling of various products and services etc, to the Company/Firm and/or Cardholder, use or process the aforesaid information / data by such persons/s, or furnishing of the processed information/ data/ products thereof to other Banks/ Institutions / other persons as may be necessary, and the Company/Firm and/or the Cardholder shall not hold ICICI Bank liable in connection with the use of such information or otherwise. However, sharing of the information/data as stipulated hereinabove shall be done with the prior approval of the Company/Firm and/or the Cardholder.

ICICI Bank may use this information to develop mailing lists that may be used by companies with whom ICICI Bank shall work to develop marketing offers for the Card Members. ICICI Bank reserves the right to revise the policies, features and benefits offered on the Card from time to time and may notify the Company/Firm and/or Card Member of any such revisions/changes in any manner as deemed appropriate. The Company/Firm and/or Card Member will be bound by such revisions/changes unless the Card is returned to ICICI Bank for cancellation before the date on which the revisions/changes are made.

The details of all transactions recorded in the Card Account of the Card Member may be shared with Credit Reference Agencies, lenders and/or other agencies for the purposes of assessing further applications for credit by the Card Member and/or his family members, and for fraud prevention. In addition to the general right to set off or other right conferred by law or under any other agreement, ICICI Bank may, without notice, combine or consolidate the standing balance on the Card Account

with any other account(s) which the Company/Firm and/or Card Member maintains with ICICI Bank and its Group Companies, and set-off or transfer money standing to the credit of such other account(s) in or towards the satisfaction of the Company/Firm and/or Card Member's liability to ICICI Bank under the Card Account.

The Company/Firm and/or Card Member shall forthwith notify ICICI Bank of any change in his name, address, contact number and e-mail id for communication as stated in the application forms for the programs and/or Card. ICICI Bank reserves the right to change the Company/Firm's and/or Card Member's address in its records if such change in address comes to the notice of ICICI Bank. The responsibility shall be solely of the Company/Firm and/or Card Member to ensure that ICICI Bank has been informed of the correct address for communication, and ICICI Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Card Member.

The Card Member and/or the Company/Firm shall comply with all such terms and conditions as ICICI Bank or its Affiliates may prescribe from time to time for facilities/ services availed of by the Card Member and/or the Company/Firm. All such transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of ICICI Bank or its Affiliates, for and in respect of such facilities/ services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by ICICI Bank or its Affiliates for such facilities/ services, as may be prescribed from time to time.

34. SET-OFF :

(i) ICICI Bank and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any other account(s) of the Company/Firm and/or Card Member maintained with ICICI Bank and / or its group companies, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of ICICI Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Company/Firm and/or Card Member in any capacity) towards the satisfaction of the Company/Firm and/or Card Member's liability under the Card Account. ICICI Bank and/ or its group companies are entitled without any notice to the Company/Firm and/or Card Member, to settle any indebtedness whatsoever owed by the Company/Firm and/or Card Member to ICICI Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Company/Firm and/or Card Member with ICICI Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's and its group companies' rights hereunder shall not be affected by the Company/Firm's and/or Card Member's Bankruptcy, death or winding-up. It shall be the Company/Firm and/or Card Member's responsibility and liability to settle all disputes/ objections with any such joint account holders.

(ii) In addition to the above mentioned right or any other right which ICICI Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, ICICI Bank is authorized / will be entitled: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Company/Firm and/or Card Member with or to any branch of ICICI Bank and/or its group companies; (b) to sell or otherwise dispose off any of the Company/Firm

and/or Card Members' securities or properties held by ICICI Bank by way of public or private sale or otherwise without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to ICICI Bank and/or its group companies from the Company/Firm and/or Card Member, including costs and expenses in connection with such sale or disposal; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of ICICI Bank and/or its group companies.

35. SETTLEMENT OF DISPUTES :

All disputes are subject to the exclusive jurisdiction of the competent Courts in Mumbai only.

36. CHANGING THESE TERMS AND CONDITIONS :

ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits offered on the Card including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation at any time. The Company/Firm and/or Card Member shall be liable for all charges incurred and all other obligations under these revised Terms and Conditions until all the amounts under the Card are repaid in full. ICICI Bank may communicate the amended Terms by hosting the same on the Infinity or in any other manner as decided by ICICI Bank. The Company/Firm and the Card Member shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the Infinity and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Card. Any change in the Terms and Conditions and fees, charges, interest charges and rates shall be communicated to the Company/Firm and/or Card member, in the manner as aforesaid, one month prior to the date of their implementation.

37. NOTICES:

All notices or other communications under or in connection with these Terms and Conditions including all amounts due from the Company/Firm and Card Member shall be given in writing to ICICI Bank Limited, ICICI Phone Banking Center, ICICI Bank Tower, 7th floor, Survey no: 115/27, Plot no. 12, Nanakramguda, Serilingampally, Hyderabad – 500032, India and, unless otherwise stated may be made by letter or facsimile. Any such notice or other communication will be deemed to be effective:

- (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and
- (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided, however, that no notice or communication to ICICI Bank shall be effective unless actually received and acknowledged by ICICI Bank. Notices or communication may be made to:
 - (i) the Company/Firm's and Card Member's address or facsimile number as recorded in ICICI Bank's records and to which notices / communications are to be sent (as specified in the respective application forms), and
 - (ii) ICICI Bank's zonal / regional / branch /office address or facsimile number (as specified in the respective application form), or to such other address or facsimile number as may be designated by the Company/Firm and Card Member and ICICI Bank in writing to each other. In the event of any failure by the Company/Firm and/or Card Member to notify ICICI Bank in writing of any changes in its contact address or details, service of a notice/ correspondence to the address specified in the respective application form or last given by the Company/Firm and Card Member shall be deemed to be proper and sufficient service on the Company/

Firm and/or Card Member irrespective of whether or not such notice shall be returned “unserved” to ICICI Bank. A notice published in the newspaper available in the area of residence or work of the Company/Firm and Card Member shall be sufficient notice to the Company/Firm and Card Member from the date of its publications; provided however, a notice in a newspaper shall not be effective against ICICI Bank unless acknowledged by ICICI Bank.

38. USE OF NAME AND LOGO:

The Company/Firm and Cardholder acknowledges and understands that “ICICI Bank” and “I-man” logo (“Logos”) are trademarks and property of ICICI Bank. Company/Firm and Cardholder further understands that ICICI Bank is the owner of all the Intellectual Property including the Logos. Company/Firm and/or Cardholder understands and undertakes that it shall not use/display any of the Intellectual Property in any manner whatsoever including for any business venture, marketing activity, promotional activity, without the prior written consent of ICICI Bank. Further, Company/Firm and/or Cardholder shall not permit any third party to use the Intellectual Property in any manner whatsoever.

Company/Firm and/or Cardholder understands and acknowledges that VISA, MasterCard and AMEX are the owners of the trademarks and logos (“Marks”) belonging to VISA, MasterCard and AAMEX respectively. Further, the Company/Firm and/or Cardholder undertakes not to misuse the Intellectual Property of ICICI Bank and/or any Marks belonging to VISA and/or MasterCard and/or AMEX or such other ancillary or related content belonging to any of them with respect to the product/offer/services. Nothing in the present Terms & Conditions shall amount to transfer of any rights, interest or grant of license by ICICI Bank in the use of the Intellectual Property of ICICI Bank or Marks belonging to VISA or MasterCard or AMEX respectively.

ICICI Bank will not use the name or logo of the Company/Firm in any manner without the prior written consent of the Company/Firm. The Company/Firm and/or Cardholder shall not incur obligations as an agent or otherwise of ICICI Bank and shall not suggest that it is or holds itself out as being authorized to do so.

ICICI Bank Limited

Registered Office: Landmark, Race Course Circle, Vadodara -390 007

Company/Firm Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

Disclaimer:

“ICICI Bank may, at its sole discretion, utilize the services of external service provider/ s or agent/s and on such terms as required or necessary, in relation to its products/ services.”

“ICICI Bank” and “I-man” logos are trademark and property of ICICI Bank Ltd. Misuse of any intellectual property, or any other content displayed herein is strictly prohibited.

 **ICICI Bank**
Business Cards