

## **Terms and Conditions for ICICI Bank Pay Direct Card**

These Terms and Conditions apply to and regulate the provision of Pay Direct Card facility provided by ICICI Bank Limited.

### **Definitions**

**"Affiliate"** of ICICI Bank shall mean and include:

- (a) any company which is the holding or subsidiary company of ICICI Bank Limited (ICICI Bank), or
- (b) a person under the control of or under common control with ICICI Bank, or
- (c) 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 this definition of Affiliate, "control" together with grammatical variations 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 a company, corporation, a partnership, trust or any other entity or organization or other body whatsoever.

**"Card Account"** shall mean the account opened in the name of the Card Member and maintained by ICICI Bank for the purpose of usage of the Card as per the Terms and Conditions contained herein. "Card Member" shall mean employees / consultants / agents / distributors of an Enterprise, to whom a Pay Direct Card is issued, at the request of the Enterprise.

**"Cash Limit"** shall mean the maximum amount of cash that the Card Member can withdraw by using the Pay Direct Card on any given day or for such periods as maybe stipulated by ICICI Bank, from time to time, provided that in no event shall such amount be more than the amounts transferred to the Pay Direct Card issued to the Card Member from the Enterprise, minus the debits made thereon pursuant to use of the Pay Direct Card by the Card Member.

**"Charges"** means such charges as set out in these terms and conditions. All details mentioned herein shall be provided in the Tariff Annexure unless specifically communicated to the Card Member, as amended from time to time.

**"Enterprise"** shall mean and include any company, partnership firm and sole proprietorship firm that desires to provide the facility of utilizing the Pay Direct Card to its employees/consultants/agents/distributors.

**"Pay Direct Card" or "Card"** shall mean a pre-paid VISA electron card issued to the employees/agents/consultants/distributors of the Enterprise by ICICI Bank, upon the request of the Enterprise.

**“Pay Direct Card Account Application Form”** shall mean and include the application required to be made by the Card Member in the form and manner stipulated by ICICI Bank, from time to time.

**“ICICI Bank”** shall mean ICICI Bank Limited, the proprietors of the Pay Direct Card, its successors, assignees and nominees appointed by ICICI Bank.

**“ICICI Bank 24-Hour Customer Care Center”** refers to ICICI Bank Phone Banking Service provided by ICICI Bank, which shall be available to all ICICI Bank 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](http://www.icicibank.com).

**“Merchant Establishment”** shall mean establishments, wherever located, which honour a VISA electron Card and shall include among others, stores, shops, restaurants, hotels, airlines, cash advance points including ATMs and mail order advertisers.

**“Pay Direct Card Agreement”** means the agreement executed by the Enterprise with ICICI Bank for issuance of Pay Direct Card and includes any amendments made thereto from time to time.

**“Statement”** means a statement sent by ICICI Bank to the Card Member setting out the financial transactions that have been made utilizing the Pay Direct Card along with balance if any, in the Card Account. The Card Member will be issued e-statements.

**“Tariff Annexure”** means an annexure detailing the Charges applicable for the services offered on the Pay Direct Card. These Charges are subject to change 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 Card Member.

**“Transaction Instruction”** means any instruction given by a Card Member, directly or indirectly, to ICICI Bank, to effect a transaction on the Pay Direct Card.

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 Standard Terms are inserted for convenience of reference only;
- 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) In the event of any disagreement or dispute between ICICI Bank and 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 Card Member.

### **Pay Direct Card**

Pay Direct Cards shall be issued by ICICI Bank at the request of and upon nomination by the Enterprise subject to the Card member fulfilling ICICI Bank's eligibility criteria. The Card Member and the Enterprise shall be bound jointly and severally by these Terms and Conditions, the Pay Direct Card Agreement and policies stipulated by ICICI Bank, from time to time, in this regard.

The Pay Direct is a not transferable and a zero balance card at the time of issue. Each time an Enterprise desires to make a payment or reimbursement to the Card Member, it shall provide instructions to allocate the desired amounts to the Card Account and send a cheque/ DD of the desired amounts to ICICI Bank. The Pay Direct Card issued to you is valid for use only in India, Nepal and Bhutan and for the purchase of goods in Indian currency only.

The Pay Direct Card is the property of ICICI Bank. It shall be 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 upon receipt of the same, and ensure that the signature on all transaction slips signed by the Card Member are similar to the signature provided by the Card Member on the Pay Direct Card and Pay Direct Card Application Form submitted to ICICI Bank. In case the Card Member desires to alter his/her signature, the Card Member shall intimate ICICI Bank about the same and execute necessary documents as prescribed by ICICI Bank and/or under law, in this regard.

### **Use of the Card:**

- a) The Pay Direct Card is valid only in India, Nepal and Bhutan. The Pay Direct Card will be valid for a period of 2 years. Before the end of 2 years a new Card will be issued to all such Card Member who are active in the database of ICICI Bank and the Enterprise i.e some activity has taken place on the Card in the last

6 months and the card is not blocked one month before the expiry of said period of 2 years, from date of issuance of the Card. Such renewed Card will be sent to the Enterprise's address as available in the records of ICICI Bank.

- b) The features and usage of a Pay Direct Card may be defined by the Enterprise. ICICI Bank and the Merchant Establishment concerned, reserve the right, at anytime, to refuse the use of the Pay Direct Card at Merchant Establishments or ATM, for any reason, whatsoever. The Pay Direct Card may be used only for bonafide personal or official purposes. It is clarified that Charges incurred, may, in case of some Merchant Establishment, include a Charge for the availment of the purchase, or other facility. Upon usage of the Pay Direct Card at the Merchant Establishment, the Card Member must collect the copy of the charge Slips/transaction slips at the time of making payment using the Pay Direct Card. Normally ICICI Bank shall not provide copies of the charge Slips/transaction slips to the Card Member; provided however that 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. Any charge levied by the Merchant Establishment on the purchases made by the Card Member using the Card, shall be settled by the Card Member with the Merchant Establishment directly and ICICI Bank shall not be responsible for the same. Any dispute pertaining to such charges levied shall be settled between the Card Member and the concerned Merchant Establishment. ICICI Bank shall not be liable, directly or indirectly, in any manner, whatsoever, for the same.
- c) The Card Member undertakes to act in good faith at all times in relation to all dealings with the Pay Direct Card and ICICI Bank. The Card Member accepts full responsibility for wrongful use of the Pay Direct Card in contravention of the Terms and Conditions contained herein 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, whether directly or indirectly, as a result of the Card Member committing violations of the provisions thereof.
- d) The Card Member agrees that he/she will not use the Card as payment for any illegal purchase. The Pay Direct Card cannot be used for making purchases on the Internet, or otherwise, for the purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc. There is no aggregate monetary ceiling separately prescribed for use of Pay Direct Card through the Internet.
- e) ICICI Bank reserves unto itself the absolute discretion and liberty to decline or honour the authorisation requests on the Pay Direct Card, without assigning any reason thereof.
- f) "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."

## **Breach and Termination/Withdrawal**

**(A) Breach:**

In the event of any breach of these Terms and Conditions by any Card Member:

- (i) notwithstanding any other provision of these Terms and Conditions, the Card Member will remain liable for any loss, directly or indirectly, resulting from such a breach; and
- (ii) the Card Member will be liable to pay ICICI Bank, upon demand, all amounts outstanding from the Card Member to ICICI Bank.

**(B) Termination:**

- (i)
  - (a) The Card Member and Enterprise, together, may at any point of time, by giving 45 days' prior notice in writing to ICICI Bank request for termination of Pay Direct Card.
  - (b) Such a notice will not take effect till the Pay Direct 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.
  - (c) Save as aforesaid, Pay Direct Card may not be terminated by the Card Member.
- (ii) In the event Charges are incurred on the Pay Direct Card after the Card Member claims to have destroyed the Pay Direct Card, the Card Member shall be entirely liable for Charges incurred on the Pay Direct Card, whether or not, the same are the result of the misuse of the Enterprise Prepaid Card.
- (iii) ICICI Bank may at anytime, with notice, as to the circumstances in ICICI Bank's absolute discretion require, terminate the Pay Direct Card facility. If ICICI Bank revokes the Card of any Card Member, ICICI Bank will notify the Enterprise thereof and the Enterprise will use their best efforts to promptly notify the Card Member of the revocation/ cancellation and to obtain each of the revoked/ cancelled Card, each cut in four pieces ensuring that the hologram and magnetic strip are destroyed, to surrender the same to ICICI Bank.
- (iv) On termination of the Pay Direct Card facility and notwithstanding any prior agreement between ICICI Bank and the Card Member to the contrary:
  - a) The total of all Charges then outstanding, whether or not already reflected in the "Statement" and,
  - (b) The amount of any Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forthwith due and payable by the Card Member as though they had been so reflected, and interest will accrue thereon as applicable, from time to time.
- (v) ICICI Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the Card and/or cancel 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 Card Member permanently. However, it is made distinctly clear that 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 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.

Notice of withdrawal or request to surrender shall be deemed given when a notice posted to the mailing address of the Card Member, as per the records of ICICI Bank, is received by the Card Member through ordinary post. The Card Member agrees to surrender the Card to ICICI Bank, or its representative, upon being requested to do so. Use of the Card after the notice of withdrawal of its privileges is fraudulent and subjects the Card Member to legal proceedings.

### **Charges**

(i) Charges shall include voluntary and involuntary charge, details of which are given hereunder:

(a) Voluntary Charge:

(i) The amount of any purchase of any goods made by a Transaction Instruction.

(ii) Any amount which the Card Member has requested ICICI Bank to debit the Card Account with, by virtue of a Transaction Instruction.

(b) Involuntary Charge:

(i) Any fees charged by ICICI Bank in respect of the Pay Direct Card, including replacement, renewal, handling and other fees, if any. These fees are nonrefundable.

(ii) Service charges on specific types of transactions. The method of computation of such charges will be as notified by ICICI Bank, from time to time.

(ii) Delayed or Amended Charges:

(a) A Merchant Establishment may process delayed or amended charges if the Card Member has consented to be liable for delayed or amended charges for any transactions.

(b) A delayed or amended charge shall be processed within 90 calendar days of the transaction date of the related Transaction Instruction. The method of computation of Charges will be as notified by ICICI Bank, from time to time.

(iii) ICICI Bank's record of the amount of any Charge shall, in the absence of manifest error, be final and binding on the Card Member, and shall be conclusive in any case where ICICI Bank has effected any payment.

(iv) 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 Card, will

be borne by Card Member. For details on Charges, refer to Tariff Annexure. 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 Card Member.

- (v) ICICI Bank, at its sole discretion, may levy service charges for the facilities provided by Bank, in parts subject to maximum limit/s as decided by the Bank from time to time
- (vi) For Railway Booking: Cost of railway tickets will be recovered along with charges and taxes levied if any by the acquiring bank at actual.
- (vii) For Fuel Surcharge: Cost of fuel will be recovered along with charges and taxes levied if any by the acquiring bank at actual.

### **Lost, Stolen or Misused Pay Direct Cards**

If a Card is lost or stolen, the Card Member must immediately report such loss/theft to ICICI Bank's 24 Hour Customer Care. However, in case of loss of Card due to theft, the Card Member must also file a FIR with the local police 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 and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the Card Member/Enterprise. The 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 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 is 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 has failed to take the steps as mentioned above in case of loss / theft / destruction of the Card and the same are questionable, financial liability on the lost, stolen or damaged Card would rest with the Card Member and could even result in cancellation of the Card. No liability shall accrue upon the Card Member for any unauthorized transactions done on the Card from the time such Card has been reported lost/ stolen/ damaged and upon ICICI Bank having suspended the Card. Liability of any transaction made on the Card post reporting its loss/ theft/ damage shall fall upon the 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 as being lost/ stolen/ misused, ICICI Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

### **Exclusion of Liability**

Without prejudice to the foregoing, ICICI Bank shall be under no liability, whatsoever, to 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 to honour or accept the Pay Direct Card,
- (c) the malfunction of any computer terminal,

- (d) the giving of Transaction Instruction,
- (e) any statement made by any person requesting the return of the Pay Direct Card or any act performed by any person in conjunction,
- (f) handing over of the Pay Direct Card by the Card Member to anybody other than designated employees of ICICI Bank,
- (g) The exercise by ICICI Bank of its right to terminate usage of the Pay Direct Card.
- (h) Any injury to the character and reputation of the Enterprise or the 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, mis-representation, error or omission in any details disclosed to ICICI Bank.
- (j) Any discrepancy between the amount allocated to a Card upon receipt of instructions in this regard from the Enterprise and the amounts agreed upon between the Card Member and the Enterprise.

In the event a demand or claim for settlement of outstanding dues from the Card Member is made, either by ICICI Bank or any person acting on behalf of ICICI Bank, the 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 Card Member, in any manner. The Card Member expressly accepts that if he/she 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 the present terms, under which the Card Member is enjoying financial/corporate/other facility, then, ICICI Bank shall, at its sole discretion, without prejudice, exercise all or any of its rights as set out in these Terms and Conditions. Any notice concerning payments given by ICICI Bank hereunder will be deemed to have been received by the Card Member within 7 days of mailing to the Card Member's mailing address last notified in writing to ICICI Bank. Any notice may also be sent by fax or communicated verbally and confirmed in writing by post or fax. ICICI Bank shall not be held accountable for delays in receipt of notices.

### **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 Pay Direct Card is lost, stolen or fraudulently misused, the burden of proof for which, shall be on the Card Member. The other payment requisition referred to in this Clause shall include any and all payments pertaining to permissible expenses incurred by a Card Member 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 Card Member.

### **Quality of Goods and Services**



ICICI Bank shall not, in anyway, 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 Card Member. It must be distinctly understood that the Pay Direct Card is purely a facility to the Card Member to purchase goods and/or avail of services, 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 with the Merchant Establishment. The existence of the claim or dispute shall not relieve the Card Member of his/her obligation to pay all the Charges and the Card Member agrees to pay promptly such Charges, notwithstanding any dispute or claim, whatsoever.

### **Disclosures**

The Card Member acknowledges that the information on his/her usage of Pay Direct Card is exchanged amongst banks and financial entities that provide corporate facilities. Acceptance of an application for an Pay Direct Card is based on no adverse reports of the Enterprise's creditworthiness. ICICI Bank may report to other banks or financial entities any delinquencies in the usage of the Pay Direct Card, and/or withdrawal of the Card Member's facility to use the Card. Based on the receipt of adverse reports (relating to the credit-worthiness of the Card Member or his/her family members or the Enterprise), ICICI Bank may, after 15 days' prior notice in writing, cancel the Pay Direct Card, whereupon the entire outstanding balance on the Pay Direct Card as well as any further Charges incurred upon usage of the Card, though not yet billed to the Card Member, shall be immediately payable by the Card Member. ICICI Bank shall not be obliged to disclose to the Card Member the name of the bank or financial entity, from where it received, or to which it disclosed information. The Card Member shall forthwith notify ICICI Bank of any change in his/her address for communication as stated in the application form for the Card. ICICI Bank reserves the right to change the 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 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 agrees to adhere to and 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, hereby agrees and confirms that 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. The Card Member hereby authorises ICICI Bank and its agents to exchange, share or part with all the information relating to the Card Member's details and payment history and all information pertaining to and contained herein to other ICICI Bank Group Companies/Banks/Financial Institutions/Corporate Bureaus/Agencies/Statutory Bodies as may be required and undertakes not to hold ICICI Bank Ltd./all other Group Companies of ICICI Bank Group and their agents liable for use of the aforesaid information.

### **Settlement of Disputes**

All disputes are subject to the exclusive jurisdiction of the competent Courts in Mumbai only and the laws applicable shall be Indian laws. Changing these terms and conditions ICICI Bank reserves the right to change, at anytime, these 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. The Card Member shall be liable for all charges incurred and all other obligations under these revised Terms. ICICI Bank may communicate the amended Terms and Conditions by hosting the same on its website, [www.icicibank.com](http://www.icicibank.com), or in any other manner as decided by ICICI Bank. The Card Member shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the website 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 (other than interest charges and rates) shall be communicated to the Card Member, in the manner as aforesaid, one month prior to the date of their implementation:

### **Tariff Annexure**

<b>Transaction type</b>	<b>Transaction charges</b>
Joining Fee	Rs. 250 + GST as applicable
Annual Fee	Rs. 250 + GST as applicable
Card Replacement Fee#	Rs. 199 + GST as applicable
Cash withdrawal from ICICI Bank ATM's	Free
Cash withdrawal from Non ICICI Bank ATM's	Rs. 20 per withdrawal + GST as applicable
Balance Inquiry from ICICI Bank ATM's	Free
Balance Inquiry from Non ICICI Bank ATM's	Rs. 8.5 per inquiry + GST as applicable
Inactivity fee*	Rs. 25 + GST as applicable

#Card replacement fee is applicable on lost and expiry cards

\*Inactivity fee will be levied on cards which have not been replaced for a period of 3 months post expiry where card replacement fee has been levied