

## Terms and Conditions for BHIM IOB UPI Service

Definitions: Following words and expressions shall have the corresponding meanings

<b>Expressions</b>	<b>Meaning</b>
<b>Account</b>	Any account with the Bank in which a request for availing the UPI Service has been registered or re-registered with the Bank
<b>Customer</b>	A person above the age of 18 years who holds an account with IOB
<b>Bank</b>	Any Bank including IOB which is enabled on UPI platform.
<b>Beneficiary</b>	The person's account details where in transfer amount is supposed to be credited
<b>Eligibility</b>	Any individual holding valid and operational KYC compliant account as defined above and possessing a smart phone with internet facility.
<b>Payment Service Provider (PSP)</b>	Shall mean entities which are allowed to issue virtual addresses to the Users and provide payment (credit/debit) services to individuals or entities in accordance with guidelines issued by the NPCI
<b>UPI</b>	NPCI payment platform for the purpose of interbank transfer of funds i.e., pay someone (push) or collect from someone (pull) instantly pursuant to the rules, regulations and guidelines issued by NPCI, RBI and Banks, from time to time
<b>UPI Application /BHIM IOB UPI (UPI App)</b>	a. Indian overseas Bank's Unified Payment Interface Application downloaded by the customer to his/her mobile phone
<b>UPI Pin</b>	Personal Identification Number (password) for the UPI transactions.
<b>VPA</b>	b. Virtual Payment address - is a payment identifier for sending/collecting money. VPAs are aliases to Account No. & IFSC Code. This enables the user to complete a transaction without having to enter the account credentials of the beneficiary
<b>Application Password</b>	Personal Identification Number (password) for opening the UPI App in Mobile Phone
<b>Users</b>	Shall mean an individual/entity who is a holder of a Bank account who has downloaded Indian Overseas Bank's UPI Application, wishes to register with Indian Overseas Bank's UPI Application by accepting the terms and conditions and avails the UPI Facility
<b>Merchants</b>	shall mean and include online, mobile-app based and offline merchants who provides goods and services in exchange for payment through UPI

<b>Facility</b>	UPI facility provided to the Customer
<b>Mobile Number</b>	The Mobile number that has been used by the Customer to register for the Facility
<b>Application</b>	Bank's UPI Banking application which will be downloaded onto the mobile phone of the Customer
<b>Bank's website</b>	www.iob.in

### **Applicability of Terms and Conditions**

By using the BHIM IOB UPI app, the Customers thereby agree and consent to these Terms and Conditions, which form the contract between the Customer and Bank. UPI service shall be governed by such terms and conditions as amended by the Bank from time to time. These terms and conditions shall be in addition to and not in derogation of other terms and conditions relating to any Account of the Customer and/or the respective product or the service provided by the Bank unless otherwise specifically stated. **No Customer is entitled to use the UPI Service without understanding and agreeing to the Terms and Conditions of UPI Service.**

### **General Business Rules Governing UPI Service**

- The facility will be available to users having Savings/Current account (at individual capacity) with the Bank. UPI Facility shall be available to users who have registered for the facility as per the discretion of Banks, NPCI and RBI. In the case of a joint account where mode of operation is "Either or Survivor" both account holders can use the Facility with separate mobile numbers linked with their customer ids. The transactions in such accounts shall be binding on all the joint account holders, jointly and severally. The Customers are bound to advise the Bank separately, of any change in the mode of operation in an Account and get it effected for necessary modifications to the Application. **Accounts where mode of operation is "joint" as also accounts in the name of minor or where minor is a joint account holder are not eligible for UPI.**
- The daily upper ceiling limit for fund transfer are (i) per day limit is **Rs.100000/-** (ii) per transaction limit is **Rs.50,000/-** (iii) Maximum no of outward transaction per day is 20 for Person to person and no maximum limit for merchant transactions, however maximum cap has been fixed as per MCC allotted to the merchant which may vary from merchant to merchant (iii)Maximum limit of inward (credit) transaction (person to person) is 25 and four lakhs cumulative credit limit in 24 hours. (iv)After registration/account fetch in any app/update in mobile OS, maximum limit per day will be **Rs.5000/-** after and including the first transaction for next 24 hrs for Android and Rs.5000/- per day for next three days for iOS. (v) While scanning QR from gallery, limit is 2000/- only.
- Entering the wrong login password thrice will block the application for a day.
- Entering the wrong UPI Pin thrice will block the UPI facility where the linked account belongs to IOB bank. However, linked accounts pertaining to other Banks will be guided by respective bank's UPI Pin policy and Indian Overseas Bank shall not be liable for any losses occur therein.
- Any change in the business rules of any of the processes will be notified on Bank's website www.iob.in, which will be construed as sufficient notice to the Customer. Indian Overseas Bank shall not be liable for any losses occur therein.
- Indian Overseas Bank reserves the right to decide the type of services, which category of user shall be offered, may also make additions /deletions to the services offered through UPI Application at its sole discretion.
- Once a Virtual address is deleted by the user, the user will not be allowed to create the same virtual address for the next 2 years.

- There will be no obligation on Indian Overseas Bank to support all the versions of existing and new Mobile Phone operating systems.
- User agrees that he/she shall use only his/her Mobile Phone to access the UPI application offered by Bank. The access is restricted to him/her on the specific Mobile Phone Number only as registered with the Bank(s) for UPI service.
- The user is responsible for the correctness of information supplied to Indian Overseas Bank through written communication or any other means such as electronic mail. Indian Overseas Bank does not accept any liability for the consequences arising out of erroneous information supplied by the user.
- The user agrees to use single handset for accessing the services under UPI. Change of handset shall be properly re-registered according to application requirement.
- User agrees that dispute resolution shall be as per the guidelines issued by NPCI from time to time.
- The Bank reserves the right to reject a customer's request for UPI without assigning any reasons.
- The Customer can block UPI facility through BHIM IOB UPI app or request for termination of the Facility by giving signed request to the branch where he/she maintains account. The Customer shall remain accountable for all the transactions on the designated account made prior to confirmation of any such cancellation request by the Bank. It shall be the Bank's endeavour to give a reasonable notice for withdrawal or termination of the facility, but the Bank may at its discretion withdraw temporarily or terminate the facility, either wholly or partially, anytime without giving prior notice to the Customer. The facility may be suspended for any maintenance or repair work for any breakdown in the Hardware/ Software of UPI Service, any emergency or security reasons without prior notice and the bank shall not be responsible if such an action must be taken for reasons of security or emergency. The Bank may also terminate or suspend the services under the Facility without prior notice if the Customer has violated the terms and conditions laid down by the Bank or on the death of the Customer when brought to the notice of the Bank.

### **Responsibilities and obligations of the Customer**

#### **By accepting the terms and conditions on the mobile phone while registering for the facility using BHIM IOB UPI app, the Customer:**

- Authorizes Indian Overseas Bank to map account number and mobile number for UPI facility offered by Indian Overseas Bank and preserve this record in its server or other third party server and to use such data at its discretion for enhancing further banking/ technology products offers.
- User agrees to use UPI Facility for financial and non-financial transactions offered by Indian Overseas Bank and irrevocably authorizes the respective Bank to debit the Bank Accounts which have been registered for UPI Facility for all transactions/services undertaken
- Agrees that the transactions originated using mobile phones are non-retractable as these are instantaneous/real time.
- Agrees to acquaint himself/herself with the process for using the facility and validly registered in his/her name only with the Mobile Service Provider and undertakes to use the facility only through mobile number which has been used to register for the Facility.
- Agrees that Indian Overseas Bank is authenticating the User by using Mobile Number, Mobile Phone, Login passcode and UPI pin. User is solely responsible for maintenance of the secrecy & confidentiality of the Login passcode and UPI pin and unauthorized usage of his/her mobile phone, without any liability to Indian overseas Bank.
- Confirms in no event shall Indian Overseas Bank be liable to the user or any other third party affected by the Transaction for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Transaction, materials, information technology services or assistance provided under this Terms & Conditions.
- The User understands that the transaction may be rejected or cancelled in case the instructions and/or any Authentication Credentials or any details, documents or information

provided by the User are false or not in accordance with the conditions stipulated by Indian Overseas Bank, NPCI, the RBI, Beneficiary bank or the remitter Bank

- The User also understands that the transaction may also be cancelled/rejected due to any of the reasons by the Beneficiary bank and Indian Overseas bank will not be liable for any losses herein
- The User ensures and confirms that Indian Overseas Bank will be entitled to charge such fees, cost and charges, as specified by Indian Overseas Bank/NPCI, from time to time.
- The User acknowledges and understands that the completion of transaction involve various Counterparties and that Indian Overseas Bank shall not be held liable or responsible for any delays/deficiencies in settlement of a transaction due to system constraints, actions of 3rd parties or any other circumstances outside the control of Indian Overseas Bank.
- Without prejudice to the generality of the foregoing, the User agrees to indemnify and save, keep harmless and keep indemnified Indian Overseas Bank against any improper/ fraudulent instructions purporting to be received from the User and/or for furnishing incomplete information.
- The User understands that the provision of UPI is subject to Indian laws and the guidelines and regulations issued from time to time by the NCPI or Reserve Bank of India in this behalf.
- The User agrees and confirms that Indian Overseas Bank reserves the rights to call for logs, proofs, User details or documents at any time on account of audit, compliance, regulatory or legal requirements if necessary.
- The User agrees and confirms that the Minimum and Maximum amount Stipulated for UPI may be stipulated by Indian Overseas Bank in accordance with the Guidelines set By NPCI or RBI, from time to time.
- In a collect request transaction (PULL transaction), the User/merchant agrees and understands that it is subject to the approval and expiry period defined by the User/merchant at the time of making such requests to the remitter.
- The user shall be responsible for each transaction initiated under his/her registered UPI Application. User is liable for any losses arising out of unauthorized transactions occurring through his/her accounts.
- The user must immediately bring it to the notice of Indian Overseas Bank in case he/she suspects that his / her Mobile number is / has been allotted/ used by another person and/or notices unauthorized transactions in his / her accounts and make sure that the facility is deregistered/blocked for his / her mobile no.
- The user agrees that the access to Indian Overseas Bank's UPI Application through his/her Mobile Phone and any transaction, which originates from the same shall be deemed to have originated from the respective user. The user understands that in the event of loss of his/her Mobile Phone / SIM Card or it falling in the wrong hands, it can be misused. The user indemnifies Indian Overseas Bank for any such misuse arising out of the same. The user shall not hold Indian Overseas Bank responsible for any loss that the user may suffer in these circumstances
- The Customer will be responsible for all transactions, including unauthorized /erroneous/ wrong/ incorrect/mistaken/false transactions made through the use of his/ her mobile phone, SIM card and UPI PIN, regardless of whether such transactions are in fact entered into or authorized by him/ her. The Customer will be responsible for the loss/damage, if any suffered in respect of all such transactions.
- The Customer shall take all possible steps to ensure that the Application and his/her mobile phone are not shared with anyone and shall take immediate action to de-register/block from UPI Service as per procedure laid down in case of misuse/ theft/loss of the mobile phone or SIM card.
- The Customer shall keep the app password and UPI PIN confidential and will not disclose these to any other person or will not record them in a way that would compromise the confidentiality of the same or the security of the service.
- It will be the responsibility of the Customer to notify the Bank immediately if he/ she suspect the misuse of the UPI PIN. He will also immediately initiate the necessary steps to change his UPI PIN.
- If the mobile phone or SIM is lost, the user must immediately act to de-register/block UPI Service at PSP level through BHIM IOB UPI app or by contacting branch.

- The Customer accepts that any valid transaction originating from the VPA and / or registered mobile phone number shall be assumed to have been initiated by the Customer and any transaction authorized by the UPI PIN is duly and legally authorized by the Customer.
- The Customer shall keep himself/herself updated with regard to any information/ modification relating to the services offered under the Facility which would be publicized on the Bank's websites and at the branches and would be responsible for taking note of / compliance of such information/ modifications in making use of the Facility.
- The Customer shall be liable for all loss or breach of the Terms and Conditions contained herein or contributed or caused the loss by negligent actions or a failure to advise the Bank within a reasonable time about any unauthorized access in the account.
- The Customer shall be liable and responsible for all legal compliance and adherence of all commercial terms and conditions in respect of the mobile connection/SIM card/mobile phone through which the facility is availed and the Bank does not accept/ acknowledge any responsibility in this regard.
- It is the responsibility of the Customer to notify the Bank, about any change in mode of operation, through a separate communication, making a specific reference to the UPI Service availed. It is also the responsibility of the Customer to notify the Bank, any other change in the operation of the account which will otherwise make the account ineligible for the UPI Service. Any failure on the part of the Customer to advise the Bank separately shall continue to bind all the account holders, jointly and severally for the transactions through this Facility.
- Agrees that while the Information Technology Act , 2000 prescribes that a subscriber may authenticate an electronic record by affixing his digital signature which has been given legal recognition under the Act, the Bank is authenticating the Customer by using Mobile Number, UPI PIN or any other method decided at the discretion of the Bank which may not be recognized under the IT Act, 2000 for authentication of electronic records and this is acceptable and binding to the Customer and hence the Customer is solely responsible for maintenance of the secrecy and confidentiality of the UPI PIN without any liability to the Bank.

#### **Prohibited Uses**

- Customer agrees and undertake to use the App only for genuine and legitimate transactions and shall not use the App for any illegal transactions / activities including sale or purchase of banned products. Bank shall not be responsible for reviewing or checking into compliance of these Terms.
- Customer agrees not to use the App in a manner that violates any local, state, national, foreign, or international statute, regulation, rule, order, treaty, or other law (each a "Law"); or to impersonate any person or entity or otherwise misrepresent your affiliation with a person or entity
- Customer agrees not to use the App to reverse engineer, modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information or software obtained from the App; or to interfere with or disrupt the App or servers or networks connected to the App.
- Customer agrees agree not to use any data mining, robots, or similar data gathering or extraction methods in connection with the App or to upload, post, email, transmit or otherwise make available on the App, any material that contains software viruses or any other computer code, files or programs designed to interrupt, destroy, or limit the functionality of any computer software or hardware or telecommunications equipment; or
- Customer agrees not to attempt to gain unauthorized access to any portion of the App or the Features or any other accounts, computer systems, or networks connected to the App, whether through hacking, password mining, or any other means.

#### **Set-off and Lien**

Indian Overseas Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/receipts held in the Account(s) or UPI App or in

any other account, whether in singly or jointly, to the extent of all outstanding dues, whatsoever, arising because of the provision of Services to the User.

### **Fee structure for the Facility**

The Bank reserves the right to charge the Customer a fee for the use of the services provided under the Facility and change the fee structure at its discretion. Display of such charges on Bank's websites would serve as sufficient notice and the same is binding on the customer.

### **Accuracy of Information:**

- It is the responsibility of the Customer to provide correct information to the Bank using the Facility or any other method. In case of any discrepancy in this information, the Customer understands that the Bank will not be in any way responsible for action taken based on the information. The Bank will endeavour to correct the error promptly wherever possible on a best effort basis, if the customer reports such error in information.
- The Customer understands that the Bank will try, to the best of its ability and effort, to provide accurate information and shall not hold the Bank responsible for any errors or omissions that may occur due to reasons beyond the control of the Bank.
- The Customer accepts that the Bank shall not be responsible for any errors which may occur despite the steps taken by the Bank to ensure the accuracy of the information and shall not have any claim against the Bank in an event of any loss/ damage suffered because of an information provided by the Bank found to be not correct.

### **Disclaimer**

The Bank, when acting in good faith, shall be absolved of any liability in case:

- The Bank is unable to receive or execute any of the requests from the Customer or there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality or due to reasons beyond the control of the Bank.
- There is any kind of loss, direct or indirect, incurred by the Customer or any other person due to any failure or lapse in the Facility which are beyond the control of the Bank.
- There is any failure or delay in transmitting of information or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of the Bank which may include technology failure, mechanical breakdown, power disruption, etc.
- There is any lapse or failure on the part of the service providers or any third party affecting the said Facility and that the Bank makes no warranty as to the quality of the service provided by any such provider.
- The Bank, its employees, agent or contractors, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the Customer or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Customer and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Customer, the Bank's system or the network of any service provider and/or any third party who provides such services as is necessary to provide the Facility.
- The Bank will not be responsible if the Application is not compatible with/ does not work on the mobile handset/OS of the Customer.

## **Indemnity**

In consideration of the Bank providing the Facility, the Customer agrees to indemnify and hold the Bank harmless against all actions, claims, demands proceedings, loss, damages, costs, charges, and expenses which the Bank may at any time incur, sustain, suffer, or be put to because of or arising out of or in connection with any services provided to the Customer pursuant hereto. The Customer shall indemnify the Bank for unauthorized access by any third party to any information/instructions/triggers given by the Customer or breach of confidentiality.

## **Different modes of payment**

As per National Payments Corporation of India (NPCI) guidelines, IOB is offering UPI Service for transferring funds using (i) VPA (ii) Account number plus IFSC code (iii) Contacts (iv) Scan and Pay using QR code.

## **Governing Law & Jurisdictions**

- The Facility and the terms and conditions of the same are governed by the applicable laws in India.
- Any dispute or claim pertain to the Facility and /or the terms and conditions herein are subject to the exclusive jurisdictions of competent courts/tribunals/forums in Chennai and the Customer agrees to such exclusive jurisdictions in Chennai.

## **Permissions Required for Using the Application and purpose**

LOCATION - To get location using both GPS\_PROVIDER and NETWORK\_PROVIDER.

WIFI\_STATE - To access information about Wi-Fi networks.

NETWORK\_STATE - To access internet connection via Direct Internet.

INTERNET - for accessing internet.

READ\_EXTERNAL\_STORAGE - To read the saved QR image files from device gallery.

SEND\_SMS - To verify user's mobile number.

WRITE\_EXTERNAL\_STORAGE - To save generated QR code file into device so that it can be shared via social apps.

CAMERA - to scan the QR code.

READ\_PHONE\_STATE - to access sim serial number of user to provide an option to user to send an SMS from available SMS providers.