**Gift Card Terms & Conditions**

The following are the terms & conditions applicable to IOB Gift card,

* The purchaser shall be responsible to notify the terms and conditions herein to the beneficiary and ensure that the cardholder has read and understood the same thoroughly. Use of the card shall deem that the purchaser and cardholder have conditionally agreed to the terms and conditions herein governing the use of the Gift card.
* The Gift card will be activated within a maximum period of 24 hours from the time of issue.
* Bank charges-the purchaser agrees that the fees/Service charges, if any, towards issue of Gift card shall be borne and paid.
* Transaction responsibility: The purchaser and holder agree that no cash withdrawal will be allowed on the Gift card.
* The purchaser and holder agree that reload option is not available on the Gift card.
* Discrepancy, if any, balance amount available in the Gift card will be taken up directly by cardholder with the purchaser.
* PIN will be provided along with the card which can be used by the card holder to view the balance amount available in the card at IOB ATMs.
* The purchaser and holder agree that the validity period of the card shall be one year from the date of issue. It shall be the responsibility of the purchaser and holder to ensure full utilization of the Gift card before expiry.
* The bank reserves the right to forfeit the outstanding, if any, after expiry of the validity of the Gift card. An SMS alert message will be sent to the original purchaser’s registered mobile number, 15 days prior to the expiry of the card.
* Bank shall be under no liability whatsoever to the cardholder in respect of any loss or damage arising directly or indirectly out of :
1. Any defect quality of goods or services supplied.
2. Refusal of any person to honor or accept the card.
3. Malfunction of any computer/ PoS terminal
* Cardholder shall sign immediately upon receipt.
* The purchaser and cardholder agree to ensure that the Gift card is kept in safe custody and not handed over to anyone including a person who claims represent the Bank. The Bank shall not be responsible for any misuse of the card by virtue of the same falling into wrong hands.
* In case the Gift card is lost/stolen/damaged, the purchaser/cardholder agree to immediately report to the Bank for hot listing. However, The Gift card will be cancelled by the Bank only during the working hours on the following working days or after 24 hours whichever is later. Bank shall not be responsible for any loss or misuse of the card during the intervening period.
* The purchaser alone will make a request for re-issue of new card in lieu of the lost card, with the balance amount available in the hot listed card. Bank can re-issue a card only to the purchaser after deducting applicable charges.
* In case of change in address/ mobile number/ e-mail id, the purchaser can contact only the card issuing branch of the Bank.
* The cardholder understands that the terminals where the cards can be used are machines where errors could occur while in operation. The cardholder agrees to identify the Bank for any such mechanical errors.
* In case the cardholder finds out any wrong amount has been debited to his card, he will immediately raise the issue with the Bank. The Bank will do thorough investigation and revert back to the cardholder with their findings and decision, which shall be final and binding on the card holder agree that valid charge back claim received after expiry of the card will be given in form of replacement Gift card to the purchaser.
* No fraud or zero liability claims will be entertained by the Bank.
* In case of any dispute, the purchaser and holder agree that the audit trail used by the Bank will be final and conclusive.

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| Schedule of Service Charges |
| Issuance of new card | Rs.50/- |
| Re-issuance of card towards replacement of lost/expired card | Rs.25/- |
| Balance enquiry in IOB ATMs/website | Nil |