

TERMS AND CONDITIONS GOVERNING DIGITAL SAVINGS ACCOUNT (OPENED THROUGH E-KYC AUTHENTICATION FROM UIDAI)

These Terms and Conditions ("**Digital Savings Account(s) Terms and Conditions**") apply to and regulate the opening and operations of Digital Prime Savings Account and Woman's First Savings Account offered by RBL Bank Limited ("RBL Bank"), hereby referred as Digital Savings Accounts. The Digital Savings Account(s) Terms and Conditions shall be in addition to and not in derogation to the

<https://drws17a9qx558.cloudfront.net/document/Footer%20%20Terms%20and%20Conditions/Terms-and-Conditions-RBL-Bank.pdf> , <https://drws17a9qx558.cloudfront.net/document/Footer%20-%20Most%20Important%20Terms%20and%20Conditions/most-important-tnc.pdf>, and relevant terms available on <https://www.rblbank.com/pdf-pages/terms-and-conditions> as may be applicable to regular Deposit Account and the Account Variant, and Debit Cards ("**Primary Terms and Conditions**") available on the Website www.rblbank.com. In case of any inconsistency between the Primary Term and conditions of Digital Savings Account(s) Terms and Conditions shall prevail. All capitalised terms used but not defined herein shall have the respective meaning as ascribed under the Primary Terms and Conditions.

1. **DEFINITIONS:**

In these Terms, the following words and phrases shall have the meaning stated hereunder unless indicated otherwise:

- 1.1 "**Associated Product**" shall mean any product or service of RBL Bank/ of a third party provided by RBL Bank, that is availed in conjunction with the Digital Prime Savings Account, as defined below.
- 1.2 "**Customer**" shall mean a resident Indian individual who successfully opens Digital Prime Savings Account or variant thereof through the Digital Prime Savings Account Opening Process, subject to the Eligibility criteria provided in these Digital Savings Account(s) Terms and Conditions.
- 1.3 "**Digital Prime Savings Account**" and "**Woman's First Savings Account**" shall refer to an online savings account offered by RBL Bank and includes any and all variants of the Digital Prime Savings Account, with or without any Associated Products opened by a Customer through the Website, including but not limited to, OTP based E-KYC and/or Video KYC process, E-Signature, account opening form and initial account and deposit funding (the "**Digital Savings Accounts Opening Process**").
- 1.4 "**Electronic Signature/ E-Signature**" shall mean a mode/means of authentication, recognized under Information Technology Act, 2000 and used for the purpose of authenticating/execution of the Online Application Form/ other ancillary documents and/or operation of online savings account.
- 1.5 "**KYC**" shall mean the 'know your customer' process to be completed by RBL Bank as per extant regulations.
- 1.6 MAB means Monthly Average Balance that customers need to maintain in their Bank accounts mandatorily.

2. **APPLICABILITY OF THE TERMS**

These Digital Savings Account(s) Terms and Conditions, Primary Terms and Conditions form the express contract between the Customer and RBL Bank. The Customer shall apply to RBL Bank in the prescribed form for opening Account. By applying, the Customer acknowledges

that he/she has/have read, understood, and accepted the Digital Savings Accounts & the Primary Terms and Conditions are included herein by reference.

3. GENERAL TERMS

3.1 Eligibility Criteria:

- i. The Digital Savings Accounts can be opened only by a customer above the age of 18 years.
 - ii. The Digital Savings Account(s) to be opened by the Customer in his/her own name and is not available for joint account holding pattern and customers.
 - iii. The Customer opening a Digital Savings Account shall not have any existing liability relationship (including but not limited to savings account, deposits etc.) with RBL Bank.
 - iv.
- 3.2 The Customer undertakes, agrees and confirms that any and all information/details/ data/ documents etc. provided by him/her at each and every stage of the Digital Savings Accounts Opening Process (including PAN details / Form 60, Aadhaar details nomination details, FATCA declaration etc.) shall be accurate, up to date, genuine, true and correct in every manner whatsoever.
- 3.3 As a part of the Digital Savings Accounts Opening Process, the Customer shall be required to provide his/ her Aadhaar number along with OTP (sent on mobile number registered with Unique Identification Authority of India (“UIDAI”), to facilitate extraction, reliance and verification of Customer’s data stored with UIDAI. The Customer authorizes RBL Bank to use Aadhaar number and OTP (sent on registered mobile number) mentioned in the Online Application Form to authenticate the Customer and collect/verify information/details of the Customer from UIDAI. The Customer understands and agrees that the Customer related details (including demographic details) received from UIDAI database shall be pre-populated in his/her Online Application Form and that RBL Bank may, for all purposes, rely on the information so received from UIDAI for processing the Online Application Form.
- 3.4 The Customer hereby submits his/her Aadhaar number with the Bank and consents to obtain and/or use his/her Aadhaar number, Name and/or Biometrics to authenticate his/her details with UIDAI for demographic authentication, validation, e-KYC purpose, OTP authentication. This information will also be used for availing banking services, prepaid instruments, operation of accounts/relationships and for delivery of subsidies, benefits and services and/or any other facilities related to banking operations. RBL Bank has informed the Customer that the Customer’s biometrics will not be stored or shared, however the same will be submitted to Central Identities Data Repository (“CIDR”) only for the purpose of authentication. The Customer understands that his/her information (other than biometrics) may be shared with third party if such sharing is required for providing the availed services. The Customer will not hold RBL Bank or any of its officials responsible in case any incorrect information is provided by him/her. RBL Bank does not take any responsibility and will also not be liable for any claims, if the details provided by the Customer are incorrect/incomplete. The Bank will not be held liable or responsible for any error in Aadhaar number provided at the time of account opening.
- 3.5 In case the documents submitted along with the Online Application Form are not to the satisfaction of RBL Bank, RBL Bank retains the right to reject the Online Application and RBL Bank will not be liable to pay any interest on the amount of deposit & the amount deposited/ funds added in the Digital Savings Accounts as initial payment/funding will be refunded to the source account.

- 3.6 The Customer understands the features of the Digital Savings Accounts (product), the benefits and risks associated with that product(s) and has assessed the suitability of the product(s) against the risk appetite, financial means and investment objectives. In the event of occurrence of transactions that may be construed as dubious or undesirable, the Bank reserves the right to act as it deems fit
- 3.7 If the customer has opened the account using Aadhaar OTP KYC only then the customer needs to complete his/her CDD procedure as mandated by Reserve Bank of India. This can be achieved by completing Video KYC process/ by visiting nearest RBL Bank branch/by requesting a visit from the bank representative within 12 months of opening such account. Post completion of required CDD procedure, the account will be termed as full KYC account and customer will have complete access to the account
- 3.8 If the Customer fails to provide the full KYC within a period of 12 months of opening of the account due to any reason, the account will be closed as per applicable RBI Guidelines and the closure proceeds along with interest will be sent to the customer. The Customer can also contact the Bank branch for withdrawing of the balance in the account (if any).
- 3.9 The Customer hereby agrees that the account can be opened through digital mode only and this being a limited KYC account, operations of the account will be limited. Certain service or transactions requests will not be accepted at the Bank's branch network and account can be accessed for services or transactions through Bank's alternative banking channels (Net Banking, Mobile Banking, SMS Banking, ATMs, etc.)
- 3.10 The Customer agrees that if his/her balance in the limited KYC account exceeds Rs.1 lakh on a given day or cumulative credit values exceeds Rs.1.95 lakh in a financial year, the Bank reserves the right to put the account on freeze and reject processing of any transactions, till the time the Customer completes the full KYC process as required by the Bank.
- 3.11 Post initiation of IPV/ Video-KYC, there can be cases where Digital Savings Accounts would not be created due to internal policies of the Bank. In such cases, customer shall be notified of the same vide an email/ SMS notification by the Bank. The balance in the Fixed Deposit (if any) paid by the customer shall be refunded to the original mode of payment within 7 working days from the date of transaction.
- 3.12 Customer agrees that the Bank may debit his/her account with service charges as per the the Statement of Charges (SOC) as may be applicable from time to time.
- 3.13 Customer shall immediately inform the Bank in a manner as agreed by and acceptable to the Bank for any change in any KYC details and/or change in any information given by the Customer.
- 3.14 In case of adding balance/ funds to the account, credit to the Digital Savings Accounts shall be done post account opening and is subject to realization of the funds received from the online payment done through Payment Gateway services by the Customer.
- 3.15 Tax deducted at source will be as per Income Tax Rules applicable at the time wherein non submission of PAN by the depositor(s) will attract higher TDS as per applicable income Tax Rules.
- 3.16 Notwithstanding any other provisions contained herein, the Bank reserves the right to place a debit freeze / total freeze / mark lien on the Account(s) or close/suspend the use of the Account(s) at the absolute discretion of the Bank, with or without notice to the Customer. Cause of action may include but not be limited to any discrepancies, inaccuracies in the information submitted by the Customer or/and any false / representation made by the Customer with reference to such Account (s). The Bank

may also undertake action pursuant to any observations arising out of regular monitoring of Account(s) by the Bank and/or any issues arising at the time of document verification. The Bank may at its sole discretion take suitable action if Bank is of the opinion that continuation of services is prejudicial to its interest. The Bank may also seek additional information and/or KYC and/or other documents from the Customer at any point of time and Customer shall comply with such requests failing which the Bank may exercise of any of the rights provided under this provision. The Customer acknowledges and agrees that Bank shall not be made liable for any consequences arising out of such debit freeze / total freeze / lien marking or suspension/closure of the Account(s)/Services.

- 3.17 In case of account being put under freeze the Customer agrees that principal amount on such deposits kept along with the interest accrued (if any) will be payable to him/her as per applicable RBI guidelines and in accordance with Bank's internal policies. In case of any lien marked on the Account, the closure proceeds will be payable only once the lien is removed.
- 3.18 The Customer shall indemnify and keep the Bank indemnified against any loss or damage that the Bank may suffer on account of operation in the account, dishonor of cheque, online transaction returned and standing instructions received after the closure of the Account.
- 3.19 The Customer herewith agrees and consents that on rejection of this application, Bank has right to retain all documents/photographs /digital records and any other signed document submitted by the Customer along with application.
- 3.20 The Customer shall ensure complete security of relevant sensitive information of account details including but not limited to card details, pin, password, login ID, MPIN through any medium. The Customer undertakes and acknowledges that RBL bank will not seek any such information from Customers and further agrees that the Bank shall not be liable for any losses, claims arising from such disclosures made by the Customer to third party or unauthorized usage of same.
- 3.21 The Customer authorizes the Bank or its agents to make reference/enquires as may be necessary and to exchange/share/part with all/any all information received from the Customer including but not limited to Aadhaar information with credit bureaus/statutory bodies/enforcement agencies as may be deemed necessary or appropriate by the Bank.
- 3.22 The Customer hereby consents to receiving information from Central KYC Registry through SMS/Email on the registered number/email address. The Customer hereby consents for uploading the required information on central KYC Registry
- 3.23 The Customer hereby consents to sharing of his/her information with other third parties service providers of the Bank essential for the purpose of rendering availed services to the Customer.
- 3.24 *Interest Rate applicable on Savings balances above Rs. 25 Lakhs and upto Rs. 2 Crore

4. GOVERNING LAW

- 4.1 The laws of India shall govern these Digital Savings Account(s) Terms and Conditions. The Parties hereby agree that any legal action or proceedings arising out of the Terms shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. RBL Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the these Terms in any other court, tribunal or other appropriate forum, and the user hereby consents to that jurisdiction.

5. LIMITATION OF LAIBILITY

- 5.1 The Bank shall not be liable for any connectivity/signal/data issues leading to non-completion or wrong/ false/incomplete information being provided by the Customer leading to the incompleteness of his/her application for opening of Digital Savings Accounts.
- 5.2 This account opening process is not available for customers who are FATCA reportable. Such customers are requested to approach the nearest branch and to comply with the requirement of opening of account.
- 5.3 RBL Bank shall neither be responsible nor be liable for and towards any claims, services, and/or any product offerings including but not limited to the Digital Savings Accounts closure/premature FD closure/termination and collection of applicable service charges/non-maintenance of MAB charges/premature withdrawal charges as updated on the Website.

6. MISCELLANEOUS

- 6.1 RBL Bank is a member of the Banking Codes and Standards Board of India (BCSBI), an independent body to promote a good and a fair banking practice in India. You can view the BCSBI code of banks commitment to its customers, on our website www.rblbank.com
- 6.2 The Bank has a clearly defined Grievance Redressal process for speedy and effective redressal of customer grievance. For registering your grievances, kindly contact the Branch Manager or our phone banking executives. You can also visit us at www.rblbank.com for registering your grievance. If required, grievance can be escalated to the Regional Nodal Officer of your region and the Principal Nodal Officer. The contact details of Nodal Officers are displayed at our branches and website.
- 6.3 The customer consents to the auto-debit of the account for renewal and other charges as and when applicable. In case of transaction failure due to insufficient balance or required MAB in the account applicable charges shall be levied
- 6.4 In-case the customer has opted for insurance and the Digital Savings Accounts could not be opened for whatsoever reasons the Insurance shall stand cancelled
- 6.5 On failure of payment of the funding balance in the Digital Savings Accounts by the customer due to any technical error, the customer shall get a refund of the same in the original mode of payment within 7 working days from the date of transaction.
- 6.6 In-case the bank is unable to transfer the Digital Savings Accounts proceeds to an account outside the Bank as per customer instructions then the Bank shall have an option to issue a Demand Draft in the name of the customer and send the same to the address as per Bank Records.