



**TERMS AND CONDITIONS GOVERNING IMMEDIATE PAYMENT SERVICES (IMPS) OF THE NATIONAL PAYMENT CORPORATION OF INDIA (NPCI).**

I/We am/are desirous of availing the Immediate Payment Services (IMPS) of the National Payment Corporation of India (NPCI). In consideration of the Ujjivan Small Finance Bank Limited agreeing to extend to me/us the said facility. I/ We hereby agree to and undertake the following terms and conditions which are in addition to the terms and conditions applicable to the Account including those related to Ujjivan Net Banking definitions: -

**1. Definitions:**

In these Terms & Conditions, unless the context indicates otherwise, the following words and phrases shall have the meanings indicated against them:

"Account(s)" refers to the Customer's bank account(s) maintained with Bank, to be used for payments through IMPS, in addition to regular banking operations.

"Bank" means Ujjivan Small Finance Bank Limited, a company incorporated under the Companies Act, 2013 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at Plot No. 2364/8, Khampur Raya Village, Shadi Khampur, Main Patel Road, New Delhi- 110008 and its corporate office at Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bangalore-560095 (which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns

"Business Day" for the concerned branch of Bank shall mean a day other than: (i) Sunday and any public holiday (ii) a day on which the concerned branch of Bank is closed and cannot conduct regular banking business for / with its customers (iii) a day on which normal business cannot be transacted due to storms, floods, bandhs, strikes etc.

"Customer" shall mean the applicant/ remitter availing IMPS facility made available through Ujjivan Net banking.

"IMPS" means Immediate Payment Services offered by NPCI in collaboration with its member banks.

"IMPS Facility" or "IMPS Request" means the Immediate Payment Service based electronic fund transfer facility provided by Bank to its Customer's through the NPCI IMPS System as per the guidelines, in form, manner and substance as the Bank may prescribe or require including internet banking channel, to effect a transfer of funds for a sum of money expressed in Indian rupees, to the designated account of a designated beneficiary in India with a scheduled bank, that shall be effected by debiting the account of the Customer.

"NPCI" means National Payment Corporation of India.

"NPCI IMPS System" means the switch and related equipment and software owned by NPCI to provide the IMPS based fund transfer facility including the National Financial Switch;"

"Security Procedure" means a procedure established between the bank and the customer for the purpose of verifying that the payment order or communication amending or canceling a payment order transmitted electronically is that of the customer or for detecting error in the transmission for the content of the payment order or communication. A security procedure may require the use of algorithms or other codes, identifying words or numbers, encryption, callback procedures or similar security devices.

"Time Out Transactions" means where no response is received from NPCI or the beneficiary bank to the IMPS transaction request and/or where mobile number or account number of the beneficiary does not exist.

"Ujjivan Net Banking" means Internet Banking facility offered by the Bank.

All references to singular include plural and vice versa.

All references to any gender shall include the masculine and also the feminine as well as neutral gender.

Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them by NPCI.

## **2. Terms & conditions:**

- i. These terms and conditions are in addition to terms and conditions for Ujjivan Net Banking. The user represents that he has read and understood the contents of Disclaimer, and online security tips available on the Bank website.
- ii. To avail/ use the IMPS Facility, a Customer shall submit to the Bank an IMPS request. The Bank shall be entitled, at its sole discretion, to accept and process or reject such IMPS request.
- iii. The Terms & Conditions shall be in addition to and not in derogation of the Terms & Conditions relating to any account of the Customer and the Terms & Conditions governing the IMPS, regulations, circulars, orders, notifications, press releases, instructions issued from time to time, including the aforesaid regulations and any practices or policies followed by the Bank from time to time. The Customer hereby acknowledges that the Customer has read and understood the Regulations and agrees that the rights and obligations provided therein and in these Terms & Conditions in so far as it relates to the Customer shall be binding on him/her/ it with regard to every IMPS Requests made by him /her/ it.
- iv. The Customer understands and agrees that availing the facility of IMPS facility shall not be construed as creating any contractual or other rights with or against NPCI or any other participant in the NPCI IMPS System other than the Bank.
- v. The Bank shall have no obligations to any person including any beneficiary (or any person claiming under or through such beneficiary) other than the Customer, for the execution of any IMPS Request. All obligations of the Bank to the Customer in relation to any IMPS request shall cease upon the execution of the IMPS Facility.
- vi. Notwithstanding anything contained herein, all Terms & Conditions stipulated by the Bank in connection with the Customer's accounts and conditions governing the Internet Banking service of the Bank shall continue to apply.

## **3. Scope of IMPS:**

IMPS offers an instant, 24X7, interbank electronic fund transfer service to the Customers of IMPS member banks. The Customers can put in request for fund transfers from their respective bank's internet banking channel or mobile banking channels in a secure manner. This facility is provided by NPCI through its existing National Financial Switch.

## **4. Right and Obligations of the Customer:**

- i. The Customer shall be entitled, subject to other terms and conditions herein and the Regulations, to issue IMPS Request.
- ii. The Customer shall submit the IMPS Request in the prescribed format from time to time, which is complete in all respects. The Customer shall be responsible for the accuracy of the particulars given in the request and shall indemnify the Bank against any loss arising on account of any error in his/her IMPS Request.
- iii. Any IMPS Request executed by the Bank if the Bank had executed the request in good faith and in compliance with the security procedures, shall bind the Customer.

- iv. The Customer shall ensure availability of sufficient funds in his/ her account properly applicable to the IMPS request at the time of execution of the request by the Bank.
- v. The Customer agrees that the IMPS request shall become irrevocable when it is executed by the Bank.
- vi. In case of delay in credit on the same day for IMPS transactions, compensation shall be paid to the customer for one day. In the event of any delay or loss on account of error, negligence or fraud on the part of an employee of the Bank in the completion of funds transfer pursuant to receipt of payment instruction by the Bank leading to delayed payment to the customer, the Bank will pay compensation at current RBI LAF Repo Rate plus 2% for the period of delay.
- vii. In the event of delay in return of the funds transfer instruction for any reason whatsoever, the Bank will refund the amount together with interest at the current RBI LAF Repo Rate plus 2% till the date of refund. In case of delay in return of funds on the same day for IMPS transactions, compensation shall be paid to the customer for one day.
- viii. The Customer agrees that no special circumstances shall attach to any IMPS request executed under the IMPS facility and under no circumstances the Customer shall be entitled to claim any compensation in excess of the amount that is provided in clause (VI) above.

## **5. Rights and obligations of the Bank :**

- i. The Bank shall execute an IMPS request issued by the Customer duly authenticated by him/her and as verified by the security procedure, unless:
  - a. The funds available in the account of the Customer are not adequate or applicable to comply with the Request and the Customer has not made any other arrangement to meet the payment obligation.
  - b. The IMPS Request is incomplete or it is not issued in the agreed form.
  - c. The IMPS Request is attached with notice of any special circumstances.
  - d. The Bank has reason to believe that the IMPS Request is issued to carry out an unlawful transaction.
  - e. The Request cannot be executed under NPCI IMPS System for any other valid reasons.
  - f. The Customer's account is attached under provisions of any law.
- ii. No IMPS Request received from a Customer shall be binding on the Bank until the Bank has accepted it. An acknowledgement of receipt of the Request shall not be construed as binding the Bank to execute the same, other than in terms of these Terms & Conditions and the right reserved by the Bank to reject or refuse to carryout of any IMPS Request. The Customer agrees that no prior or written intimation or notice of such refusal or rejection needs to be provided by the Bank.
- iii. The Bank shall, for execution of every IMPS Request, be entitled to debit the designated Account of the Customer, the amount of the funds transferred together with charges payable thereon.
- iv. The Customer shall forthwith report to the Bank any discrepancy in the execution of an IMPS Request by the Bank. The Customer agrees that, in any event, he/ she shall not be entitled to dispute the correctness of the execution of the request or the amount debited to his/her Account, after ten Business Days from the date of the execution of IMPS request.
- v. Bank for providing the IMPS Facility to the Customer shall follow the process prescribed by NPCI in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI

## **6. Fees and / or Charges:**

- i. Charges for IMPS transactions are as listed in the following table. Any change in the fees and / or charges will be notified by hosting the same on Bank's web page. The said charges shall be in addition to any charges, which the NPCI may levy on any given transaction.
  - a. Inward Transaction: NIL
  - b. Outward Transaction: For transactions upto Rs 1 lakh the charges are Rs 5 + service tax.
  - c. Amounts above Rs 1 lakh and upto Rs 2 lakh - Rs 15 + Service Tax
- ii. The Bank at its discretion may waive the levy of fees and/ or charges during such period as it may decide.

## **7. Instructions:**

- i. The Customer is responsible for the accuracy and authenticity of the instructions provided to the Bank and the same shall be considered to be sufficient to execute the IMPS Request. The Bank shall not be required to independently verify the instructions.
- ii. The Bank has no liability if it does not or is unable to stop or prevent the execution of any instruction revoked by the Customer. Where the Bank considers the instructions to be inconsistent or contradictory, it may at its discretion either (i) seek clarification from the Customer before acting on the instruction or (ii) act upon any such instruction as it thinks fit.
- iii. The Bank shall not be liable for any loss or damage arising or resulting from delay in transmission, delivery or non-delivery of electronic messages, or any mistake, omission, or error in transmission or delivery thereof, or in deciphering the message from any cause whatsoever, or from its misinterpretation, or the action of the beneficiary Bank, or any act or event beyond its control.
- iv. The Bank shall refuse to comply with instructions without assigning any reason and shall not be under any obligation/ duty to assess the prudence or otherwise of any instruction. The Bank has the right to suspend the operations through the IMPS Request if it believes that the Customer's instructions will lead to or expose

the Bank to direct or indirect loss or may require an indemnity from the Customer in such form, substance, and manner as it deems fit before continuing to operate the IMPS Request. All instructions issued by the Customer, are the sole responsibility of the Customer.

#### **8. Sharing of Information:**

The Customer irrevocably and unconditionally authorises the Bank to access all the Customer's Accounts and records for the purpose of providing the IMPS facility. The Customer agrees that the Bank may hold and process his/her personal information and all other information concerning IMPS requests and / or information concerning his/her account(s) on computer or otherwise in connection with the IMPS facility as well as for analysis, credit scoring and marketing etc.

#### **9. Disclaimer of Liability:**

The Customer agrees and acknowledges that the Bank shall not be liable and shall in no way be held responsible for any damages whatsoever, whether such damages are direct, indirect, incidental or consequential, and irrespective of whether any claim is based on loss of revenue, interruption of business, transaction carried out by the Customer and processed by the Bank, information provided or disclosed by the Bank regarding Customer's accounts or any loss of any character or nature whatsoever, and whether sustained by the Customer or by any other person. Bank does not hold out any warranty and makes no representation about the quality of the IMPS Facility.

- i. The Bank shall endeavour to execute and process the transactions as proposed to be made by the Customer promptly but shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.
- ii. The Bank nor its affiliates, directors, officers and/or agents shall not be liable for any unauthorized persons accessing the records and/ or Accounts / information through the use of IMPS facility and the Customer hereby fully indemnifies and holds the Bank harmless against any action, suit, proceedings initiated against it or any loss, cost or damage incurred by it as a result thereof. The Bank shall under no circumstance, be held liable to the Customer if the IMPS Facility is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank .
- iii. Bank shall not be liable for any loss, claim or damage suffered by the Customer and/or any other third party arising out of or resulting from failure of an IMPS transaction on account of Time Out transaction i.e. where no response is received from NPCI or the beneficiary bank to the transaction request and/or where mobile number or account number of the beneficiary does not exist. Further, Bank shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details, mobile number and/or account details being provided by the Customer
- iv. Illegal or improper use of the IMPS facility shall render the Customer liable for payment of pecuniary charges or penalties, which the Bank may at its sole discretion, decide or may result in suspension of the IMPS Facility to the Customer. The Customer hereby also agrees to fully indemnify and hold the Bank and affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.
- v. All the records (including electronic records) of the Bank generated by the transactions arising out of the use of the IMPS facility, including the time of the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. For the protection of both the parties, and as a tool to correct misunderstandings, the Customer understands, agrees and authorises the Bank, at its discretion, and without further prior notice to the Customer, to monitor and record any or all communications, whether oral or electronic between the Customer and the Bank and any of its employees or agents or instruction provided by the Customer to the Bank.
- vi. The Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the IMPS Facility.

## 10. Indemnity

The Customer agrees, at his/ her/ their own expense, to indemnify, defend and hold harmless the Bank and any of their directors, employees, representatives and / or agents against any claim, suit, action or other proceedings brought against them by a third party, to the extent that such claim, suit, action or other proceedings brought against such person is based on or arises in connection with any action of the Customer, including but not limited to:

- i. a violation of the Terms & Conditions by the Customer;
- ii. any use of the IMPS Facility by the Customer;
- iii. any misrepresentation or breach of representation or warranty made by the Customer contained herein;
- iv. any breach of any covenant or obligation to be performed by the Customer hereunder;

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

The Customer hereby agrees that under all circumstances, the Ujjivan Small Finance Bank's aggregate liability for claims relating to the IMPS facility, whether for breach or in tort shall be limited to the transaction charges / fees or consideration paid by the Customer for the service, excluding any amount paid towards transactions.

## 11. Assignment

The Bank shall be entitled to sell, assign or transfer its right and obligations under this Agreement to any person of Bank's choice in whole or in part and in such manner and on such Terms & Conditions as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Customer and all other concerned persons.

The Customer, its successors and assigns are bound by the terms of this Agreement. However, the Customer shall not be entitled to transfer or assign any of its rights and obligations under this Agreement.

## 12. Termination

The Customer may request for termination of the IMPS Facility any time by giving a prior written notice of at least 15 days to Bank. The Customer will remain responsible for all the transactions made through the IMPS Facility until the time of such termination. Bank may withdraw or terminate the IMPS Facility anytime either entirely or with reference to a specific IMPS Facility without assigning any reasons whatsoever. Bank may suspend or terminate the IMPS Facility without prior notice if the Customer has breached any of these Terms

## 13. General Conditions

- i. The Terms & Conditions and/or the operations in the Account(s) maintained by the Customer with the Bank and the usage of IMPS facility shall be governed by the laws of India. Any legal action or proceedings arising out of these Terms & Conditions or in relation to the IMPS facility shall be brought in the courts or tribunals at Bangalore in India. The Bank may, however, in their absolute discretion commence any legal action or proceedings arising out of these Terms & Conditions in any other court, tribunal or other appropriate forum, and the Customer hereby consents to that jurisdiction.
- ii. The 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 held in the account to the extent of all outstanding dues, whatsoever, arising as a result of the IMPS facility extended to and/ or used by the Customer.
- iii. The Customer agrees and understands that NPCI may terminate, modify, assign the provisions of their IMPS facility and the Customer shall abide by the same.
- iv. The Customer agrees and undertakes that the Bank's IMPS facility will not be used for any money laundering activity.

- v. The Bank also has the absolute discretion to amend or supplement any of the Terms & Conditions as stated herein at any time. The Terms & Conditions , as modified from time to time , and as made available on the portal will be applicable to all IMPS Requests submitted thereafter, and by using the services after any such modification made by the Bank , the Customer shall be deemed to have accepted the modified Terms & Conditions.
- vi. Notices under these Terms & Conditions to the Customer may be given through electronic mail or Bank's website " [www.Ujjivansfb.in](http://www.Ujjivansfb.in)" and in case of the Bank to its Corporate Office address as set out hereinabove. Such notices will have the same effect as a notice served individually to each Customer.
- vii. Any provision of these Terms & Conditions, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of these Terms & Conditions or affect such provision in any other jurisdiction.

