

## 1. Terms and Conditions

These terms and conditions apply to and regulate the operation of the Domestic Money Transfer (Cash to Account fund transfer service) offered by India Post Payments Bank (IPPB). Please read them carefully before you avail above mentioned services. When you read these Terms and Conditions bear in mind that "you", "your", "customer" and "remitter" mean the person availing and intend to avail above mentioned DMT services. The words "we", "our", "us", "The Bank" and "Bank" refer to India Post Payments Bank Limited and its successors and assigns. These terms and conditions shall be in addition to any other terms as stipulated by IPPB from time to time.

## 2. Definitions

Unless otherwise set out, the following terms will have the meaning as set out hereunder. Words denoting the singular include the plural and vice versa; words denoting the masculine gender include the feminine or neuter gender and vice versa; references to persons are to be construed as references to an individual, company or trust as the context requires and vice versa. Clause and other similar headings are for ease of reference and will not affect the interpretation of any provision herein. In this agreement, unless otherwise required:

- a. Words "IPPB", "the Bank", "Bank", refer to India Post Payments Bank Limited having its registered office at Post Office, Speed Post Centre Building, Market Road, New Delhi - 110 001, India.
- b. "DMT", "Service/s" refer to Domestic Money Transfer service offered by bank for cash to account fund transfer.
- c. "DMT Customer ID" or "Cust ID" refer to unique identification number generated to customer after successful DMT registration process.
- d. "Agent" refers to such persons (i.e. Grameen Dak Sevak, Post man etc.)/ Corporate Banking Correspondent as may be appointed by IPPB from time to time for the purposes of providing the Services to the Customers.
- e. "Channels" mean various customer service medium like Customer Care Centre or Internet banking or Mobile banking or kiosk banking or SMS banking or any of IPPB's branches or any other medium as approved by IPPB, used by IPPB.
- f. "Contact Centre" refers to Customer Care and Phone Banking Service provided by IPPB to the Customer.
- g. "DMT Customer" or "Customer" refers to any person who are registered under Domestic Money Transfer service or has expressed his irrevocable consent for the following terms and conditions.
- h. "Customer Access Points" refer to all the post offices that are IPPB branches, which include all Head Post Offices, Sub-Post Offices and Branch Post Offices (including Gram Dak Sevaks), any other Corporate Banking Correspondents appointed by bank, and are equipped to provide banking services to customers
- i. "DoP" refers to Department of Posts and is the Partner of India Post Payments Bank.
- j. "Remitter" , "Payer" or "sender" refers to the registered DMT customer who intend to initiate fund transfer service to the beneficiary.
- k. "Payee", "Beneficiary" or "receiver" refer the person designated as such, and to whose account payment is directed to be made in a Payment Instruction/s.

- l. "Beneficiary Bank" means the branch of the bank identified in a Payment Instruction where beneficiary/ customer maintains an account.
- m. "Fund Transfer Facility" means the Domestic Money Transfer/ External Funds Transfer Facility through the IMPS/ NEFT / RTGS/ intra bank.
- n. "Payment Instruction" means an unconditional instruction issued by a Customer to the Bank to effect a funds transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary by collecting the cash from the DMT Customer.
- o. Words or expressions used in these terms and conditions, but not specifically defined herein shall have the respective meanings assigned to them in the regulations specified by RBI governing NEFT and / or RBI RTGS Business Operating Guidelines, 2004/ or Domestic Money Transfer- Relaxations guidelines from RBI dated October 5, 2011 (DPSS.PD.CO.No. 622 / 02.27.019 / 2011-2012) or as revised from time to time and/or the General Business Conditions/ NPCI IMPS Procedure guidelines/ IPPB Policies.
- p. "OTP" means One Time Password which will be sent to DMT customer's registered mobile and valid for that particular transaction/ service.
- q. "Website" refers to the website owned, established and maintained by IPPB at the URL www.ippbonline.com.
- r. "IPPB authorized Access Point's End User" means Corporate Banking correspondent (BC) DoP/ BC And their employees and contractual staff engaged in IPPB Business e.g. Postman/ Gramin Dak Sevak/ Postal Assistant etc.
- s. "Bank's Representative" refers IPPB authorized Access Point's End User.
- t. "Assisted mode" refers financial/ non-financial transaction by Bank's representative on behalf of customer through assisted channels like Doorstep banking and DOP Counters.
- u. "Self-assisted mode" refers financial/ non-financial transaction initiated by IPPB customers on self-service channels like Mobile banking.
- v. "NPCI" means "National Payment Corporation of India"
- w. "IMPS Facility" means the Immediate Payment service Funds Transfer facility through NPCI system.
- x. "Mobile Number" means Mobile Number of the DMT customer registered in the records of the Bank and enabled to receive transaction alerts for his/ her account.
- y. "GST" means any goods and services tax, including any tax of a similar nature that may replace it or be levied in addition to it, by whatever name called.
- z. "Terms and Conditions" mean these Terms and Conditions as amended or supplemented by the Bank.

### 3. Applicability of Terms

The Terms and Conditions contained herein form a contract between Customer and India Post Payments Bank Limited. You will be deemed to have unconditionally accepted these Terms and Conditions and any subsequent modifications/alterations/additions/deletions of these terms and conditions made from time to time and accepted the onus of ensuring compliance with the relevant RBI Regulations, Exchange Control regulations of Reserve Bank of India ("RBI"), Know Your Customer (KYC) Direction, 2016 and may be amended or supplements ("KYC Norms") / Anti-Money Laundering (AML) standards/Combating of Financing of Terrorism (CFT)/Obligation of banks under PMLA 2002, Foreign Exchange Management Act

1999 as may be amended or replaced from time to time, National Payments Corporation of India, any other rules and regulations/Terms & Conditions/Laws framed by the Governing Bodies or the Government and all the rules and regulations framed there under, by registering for Domestic Money Transfer (DMT) service and in the event of any failure to do so, the customer is liable for action under Bank's policy/FEMA/RBI's Regulations/Rule prescribed by the Government of India for such purpose.

These Terms and Conditions will be in addition to and not in derogation of the Terms and Conditions relating to IPPB account/ policies. Customer, while making use of any services/facilities relating to the DMT will at all times continue to be bound by the Terms and Conditions stipulated by India Post Payments Bank Limited from time to time for such services/facilities.

#### 4. DMT Services

The DMT Services are governed by the policies of IPPB and may be revised from time to time. It may require customer/s to submit duly filled application form/s along with the prescribed set of documents designated as 'Officially valid document' stipulated as per Master Direction from RBI on Domestic Money Transfer Services, Master Direction - Know Your Customer (KYC) Direction, 2016 and may be amended or supplements ("KYC Norms") / Anti-Money Laundering (AML) standards/Combating of Financing of Terrorism (CFT)/Obligation of banks under PMLA, 2002, including Permanent Account No. (PAN) or Form 60/61 from time to time (in case the Customer does not have a PAN), to the satisfaction of the Bank and such other documents designated as 'Officially Valid Documents' as outlined under the KYC Norms and as may be sought by the Bank. It may also require usage of Mobile Number Authentication or Aadhaar based authentication for obtaining Know your Customer ("KYC") details from the Unique Identification Authority of India (UIDAI) database.

Any transactions undertaken under DMT Services, shall be in compliance of all the FEMA rules, regulations or notifications thereunder.

#### 5. Customer Registration & Operations

- a. DMT Customer registration in the name of an individual may be done with valid and unique mobile number. The applicant should not be an existing IPPB Account holder.
- b. DMT Customer shall be classified under two categories with eligible transaction limits based on the KYC documents & due diligence performed:
  - i. Low KYC (With Limited KYC verification)
  - ii. Full KYC (With enhanced due diligence and KYC verification as prescribed by the Bank)
- c. Bank will set the limit based on Customer KYC types from time to time in compliance with regulatory guidelines and its internal policies. Customer may visit bank's website for details on transaction limits eligibility.
- d. In case customer with Low KYC customer want to avail higher limits, customer may request for an upgrade following the prescribed processes as laid down by the Bank from time to time.
- e. Customer agree to pay the charges / service fee for availing DMT services & door step fees with applicable GST/ Cess/ Taxes as may be applicable from time to time. Customer may visit bank's website for latest pricing structure.
- f. Customer agrees that detail provided during customer registration process/ fund transfer request/beneficiary addition process and other associated services of DMT are correct and bank will not be liable to any discrepancies from customer side.

- g. Customer agrees that the payee/ beneficiary account number and/or IFSC code provided is correct
- h. Customer agrees that in case of a change in beneficiary details, he/ she would be required to request the bank's representative to delete the existing list and carry out a new addition with the revised account number and/or IFSC code
- i. Customer agrees that on deleting the beneficiary, he/ she would not be able to transfer funds to the selected beneficiary unless added again
- j. Customer agrees and understand that the details provided by him during beneficiary addition is correct and best to his/ her knowledge. Bank is not responsible in below condition:
  - i. For Funds transferred to any unintended recipient
  - ii. Retrieval of funds transferred to any unauthorized recipient
- k. Customer agrees to the charges levied by bank, in case of refusal of charges by customer, he/ she will be denied of this service by bank representative(s)
- l. Customer agrees that bank is not responsible for charges/commission of any kind levied/charged by the payee's bank
- m. Customer agrees and understand that the actual time taken to credit the account depends on the time taken by the payee's bank/ NPCI/ RBI to process the payment. The money will reach payee's bank within the time stipulated by the Reserve Bank of India/ NPCI/ Bank in case of successful transactions.
- n. Customer understand that the charges applied for this request are inclusive of all applicable taxes
- o. Customer agrees for receiving notifications such as OTP for registration/ upgradation/ modification/ deletion/ identifications/ mobile number update, fund transfer status, complaint management, refund or status of transactions, charges, other alerts and any other services offered by bank from time to time on the registered mobile number.
- p. Customer agrees that once fund transfer initiated can't be revocable unless transaction got failed.
- q. Customer agrees that in case of any failed transactions, he/ she has to reach to bank's access point to initiate refund or check the status. Bank may prescribe customer authentication / Identity verification process as it may deem fit which the Customer agrees to adhere to for processing of refund.
- r. Customer agrees that in case of any concern/ dispute in the transaction, customer may raise the complaint at the bank's access points.
- s. Customer agrees that bank may put customer in negative list/ disable account for availing DMT services if any suspicious activity noticed/ as per bank's policy or guidelines/ notification from RBI/ NPCI/ GOI, without any notice.
- t. Customer agrees that his/ her DMT Registration/ID will be disabled in case customer opens savings/ current account with the bank.
- u. Full KYC customers are expected to provide PAN or any other document as may be prescribed by tax authorities from time to time for registration purpose and/or for acceptance of cash deposits etc. in accordance with the provisions of Rule 114B to 114D of the Income Tax Rules, 1962 and compliance thereof.

## 6. Usage of Aadhaar Number for KYC

- a. By agreeing to these terms, you have consented that you have no objection in authenticating yourself with Aadhaar based Authentication system and hereby give your voluntary consent as required

under the Aadhaar Act 2016 and Regulations framed thereunder for usage of Aadhaar for KYC verification purposes to the bank & to provide your identity information (Aadhaar number, biometric information & demographic information) for Aadhaar based authentication for the purpose of availing of the banking services including DMT Services, Opening of Account, operation of account & for benefits and services or any other facility relating to banking operations.

- b. Aadhaar number provided by customer during DMT registration/ DMT upgradation from Low KYC to Full KYC will be updated in the DMT Customer ID.
- c. By agreeing to these terms, the customer(s) have agreed that they have been explained about the nature of information that may be shared upon authentication and they have been given to understand that their information submitted to the bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law. Also, the customer declares that all the information voluntarily furnished by them to the Bank are true, correct and complete.
- d. IPPB does not take any responsibility and will also not be liable for your claims, in case if the details provided by the customer are incorrect/ incomplete.
- e. Customer hereby gives consent to use/exchange or share their Aadhaar number, Aadhaar information for registration of client information with Exchange, KRA, CERSAI and with any other regulatory agency of IPPB/ GOI as IPPB deems fit or as per requirements of law.

## 7. One Time Password (OTP) & Other conditions

- a. Bank will send the Customer a password/ code/ One Time Password (OTP) (collectively, 'Password') on his/ her registered mobile phone number, as a method of confirming the identity of the Customer and/ or for enabling the Customer to make/ complete transactions/ service with the Bank by using aforementioned Password, (including signing/ accepting/ authenticating any document, as applicable, and such a transaction shall be binding on the Customer).
- b. The customer agrees to use the OTP facility for financial and non-financial transactions offered by the Bank from time to time. The customer agrees to share OTP to the Bank's representative in case of assisted mode of transactions. The Bank takes no responsibility whatsoever in case of failure on behalf of the Customer to correctly enter the OTP by the Bank's representative. Furthermore, the Bank is not responsible in cases of negligence on the part of the Customer to safeguard the Password, or in case of any misuse/ interception of the Password by any unauthorized party. The Customer will keep the OTP confidential and will not disclose these to any other person in case of self-initiated transactions through self-assisted mode. The Customer is to also make certain that any OTP sent by the Bank for a particular financial/ nonfinancial transaction, is used for that transaction only (as authorized by the Customer).
- c. The Bank reserves the right to reject a Customer's request for performing transactions based on OTP without assigning any reasons.
- d. The customer also irrevocably authorizes the Bank to collect the cash for all transactions/ services undertaken by using OTP.
- e. The customer agrees that he/ she is aware and accepts that the Bank will enable him/ her to transact/ provide service using OTP and will be deemed as bonafide transaction.
- f. The customer agrees that the transactions once processed are non-retractable as these are instantaneous/ real time.
- g. The Customer shall be required to acquaint himself/ herself with the process for using the Facility/ Services and that he/ she shall be responsible for any error made while using the Facility/ Services.

- h. While it shall be the endeavor of the Bank to carry out the instructions received from the Customers promptly, it shall not be responsible for the delay/ failure in carrying out the instructions due to any reasons whatsoever including failure of operational system or due to any requirement of law. The Customer expressly authorizes the Bank to access his/ her registration information required for offering the services under the Facility and also to share the said information with the service provider/ third party as may be required to provide the services under the Facility.
- i. The transactional details will be recorded by the Bank and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.
- j. The Customer accepts that the Bank shall not be responsible for any errors which may occur in spite of 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 as a consequence of an information provided by the Bank found to be not correct.
- k. The Customer will use the services offered in accordance with the procedure as laid down by the Bank from time to time, including the terms and conditions contained herein.
- l. It will be the responsibility of the Customer to notify the Bank immediately if Customer suspect the misuse of the OTP. Customer will also immediately initiate the necessary steps to change his/ her mobile number and /or deregister /delink his /her mobile number from DMT Customer ID at the Bank.
- m. The Customer accepts that any valid transaction originating from the OTP generated/ forwarded at registered mobile phone number shall be assumed to have been initiated by the Customer and any transaction authorized by usage of the OTP is duly and legally authorized by the Customer.
- n. 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.
- o. 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 unauthorised access in the account.
- p. The Customer is required to keep his/ her mobile phone and SIM card active, safe and in his/ her possession at all times. In case of any loss or theft of the device and/ or SIM card, the Customer must immediately de-register or block the lost/ stolen device and/ or SIM card with the concerned service provider. The Customer must inform the Bank of such a loss or theft at the earliest and request to delink or deregister his/ her mobile number from his/ her Customer profile. The Customer shall remain accountable for all the transactions on his/her DMT Customer ID made prior to confirmation of any such delinking/ deregistration request to the Bank. The Bank is not responsible for any unauthorized use of the phone or SIM card as a result of loss or theft. The Customer is responsible for the mobile phone and the data therein, as well as keeping the Passwords and usage thereof, confidential at all times, and shall ensure that neither device nor data is shared with another party under any circumstances (either deliberately or accidentally).
- q. The Customer will be responsible for all transactions, including unauthorised /erroneous/ wrong/ incorrect/mistaken/false transactions made through the use of his/ her mobile number 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.

## 8. Sharing of Information

The Customer undertakes and authorizes IPPB to exchange, share or part with all the information, data or documents relating to his/her application to Post Offices / Agencies / Statutory Bodies /Tax authorities / and/or any other agency authorized in this behalf by RBI or if required under local law, regulation or the extant internal policies of IPPB, to any data analytics service providers/ such other persons as IPPB may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information / data / products thereof to Post Offices / users registered with such persons / data analytics service providers and shall not hold IPPB liable for use of this information.

## 9. Outsourcing

The bank may outsource some of its services to a third-party professional agency/s in accordance with the guidelines stipulated by the RBI from time to time and its Outsourcing Policy.

## 10. Change of terms

Terms & conditions are liable to change due to change in any rules/ regulations from RBI/ GOI, any addition or deletion of facility/ product by the bank or any other reason which the bank may deem fit for amending the existing terms & conditions. The bank may change the terms & conditions from time to time at its own absolute discretion. Changes can be but may not be limited to addition of new terms & conditions, deletion of existing terms & conditions, modification to an existing terms & conditions. The bank may communicate the changes either by hosting on its website, or through any other available mode of communication. The customer shall be responsible to keep himself updated on the terms & conditions by checking the banks websites regularly.

## 11. Indemnity

- a. The Customer hereby agrees that the Customer shall, at his/its own expense, indemnify, defend and hold harmless IPPB and its officers, directors, employees, representatives, attorneys, agents and third party service providers from and against any and all liability any other loss that may occur, arising from or relating to the operation or use of the Account including any fraud or hacking of the Account (unless so mandated under the applicable laws) or the Services or breach, non-performance or inadequate performance by the Customer of any of these Terms or the acts, not-errors, representations, misrepresentations, fraudulent use or misuse of the facility or services, misconduct or negligence of the Customer in performance of its obligations.
- b. Under no circumstances shall IPPB be liable to the Customer for any indirect, incidental, consequential, special or exemplary damages in connection with the Account or the Services.
- c. IPPB shall not be liable for any failure to perform any obligation contained in these Terms or for any loss or damage whatsoever suffered or incurred by the Customer howsoever caused and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever.

- d. The Customer shall keep IPPB and its respective officers, directors, employees, representatives, attorneys, agents and the third party service providers indemnified at all times against, and save IPPB and its respective officers, directors, employees, representatives, attorneys, agents and third party service providers harmless against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses (including legal costs on a solicitor and client basis) and disbursements incurred by any of them as a result of, or arising out of, or in any way related to, or by reason of, litigation or other proceeding relating to the Customer's relationship with IPPB or in enforcing IPPB's rights under or in connection with these Terms and conditions contained herein, or which may have arisen either directly or indirectly out of or in connection with IPPB performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.
- e. The Customer shall solely be responsible for ensuring full compliance with all the applicable laws and regulations in any relevant jurisdiction in connection with DMT Services availed from IPPB and shall indemnify and keep indemnified IPPB from all actions, proceedings claims, losses, damages, costs and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by IPPB in connection with any failure to comply with any such applicable laws/regulations.