

TERMS OF SERVICE FOR SAVINGS ACCOUNT OPENED VIA DIGITAL PORTAL

Terms and Conditions for Savings Account

These terms and conditions, along with any agreements, annexures, exhibits, or any additional service terms applicable to the Savings Account services opened through Digital Portal (as defined below) (“**SA Terms**”), apply when you ("you" or "Customer") opt to avail Savings Account services (“SA Services”) provided or made available by North East Small Finance Bank Limited (the "Bank", "we", "us" or "our"). The SA Services may be made available through any digital platform (including slice mobile application) operated by the Bank ("**Digital Portal**").

In addition to the [Mobile Banking Terms](#), the SA Terms along with any other agreements or documents executed / accepted by you, apply to you for availing the SA Services via the Digital Portal as identified below in the SA Terms offered by the Bank.

By registering for using SA Services, you signify that you have read, understood and agree to your agreement to be bound by these SA Terms without any limitation. If you do not agree with these SA Terms, please do not register or avail SA Services.

The headings contained in these SA Terms are for reference purposes only.

These SA Terms incorporate the Privacy Policy of the Bank (including any updates and amendments), available [here](#) by reference.

Definitions

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

“Applicant” refers to an individual who submits a formal request to the Bank for the opening of the Savings Account, subject to the eligibility criteria provided in these SA Terms and Banks' policies and procedures, on the Digital Portal where SA Services are made available by the Bank.

"Debit Card" is a physical and/or virtual payment instrument linked to a Savings Account which can be used by the Customer to withdraw cash, make domestic online payments, point of sale (PoS) terminal or quick response (QR) code transactions, cash withdrawal through domestic PoS and contactless payments subject to applicable laws.

"Savings Account" will refer to an online savings account offered by the Bank which can be opened by a Customer through the Digital Portal.

"IMPS Facility" means the Immediate Payment service Funds Transfer Facility through NPCI system.

"IMPS Regulations" means the circulars, guidelines, or regulations issued by the NPCI and any practices and/or policies followed by the Bank from time to time.

“KYC Framework” means and includes Master Direction - Know your Customer (KYC) Directions, 2016 issued by the Reserve Bank of India ("RBI"), read with the Prevention of Money Laundering Act, 2002.

“KYC Policy” means the board approved know your customer policy of the Bank.

"NPCI" means National Payment Corporation of India.

"Regulations" means circulars, guidelines, or regulations and/or guidelines issued by the RBI, NPCI or any other regulators for the subject matter contained under these terms.

"RBI" means the Reserve Bank of India.

Eligibility criteria to avail the SA Services:

1. Applicant should be an Indian citizen and resident of India.
2. Applicant should be 18 years and above.
3. Applicant should be physically present in India at time of digital application and/or video-KYC.
4. Applicant should not have a tax obligation to any country other than India (FATCA reportable).
5. Applicant should not be a PEP under the KYC Framework.
6. Applicant's mobile number should be linked with Aadhaar number of the Applicant (only applicable in case of accounts opened using OTP based Aadhaar e-KYC authentication)
7. Each eligible Applicant can only open one Savings Account.

The Bank may, in its sole discretion, impose any other qualification or eligibility criteria.

FATCA-CRS Declaration

1. You agree to abide by and be bound by all applicable regulations, instructions or guidelines issued by the RBI, the Common Reporting Standards ("CRS"), Foreign Account Tax Compliance Act of United States of America ("FATCA") and any other governmental or regulatory authority.
2. You understand that the Bank is relying on your Information for determining your compliance status with FATCA and CRS (Common Reporting Standards).
3. You agree to inform the Bank within 30 days if there is any change in such Information.
4. You agree that the Bank may also be required to report the relevant details to a governmental or regulatory authority in India, including Central Board of Direct Taxes, or close or suspend your Savings Account, if instructed or required by applicable law to do so.

Digital Saving Account Services (“SA Services”)

In relation to SA Services, the Bank will provide the following functionalities and services to you on the Digital Portal.

1. Open Savings Account, on receipt of a request/application from the Applicant through Digital Portal.
2. Payment of interest on the Savings Account will be determined based on the [interest rate schedule](#) available on the Bank's website and in accordance with the Bank's policies and guidelines, which align with the RBI's issued directives.
3. The amount lying in the Savings Account is withdrawable on demand anytime through the Digital Portal subject to applicable laws and Bank's internal policies.
4. No monthly minimum balance requirement on the Savings Account.
5. Provide customer support to you in relation to the SA Services, including providing the facility to raise grievances, complaints or provide feedback, in relation to SA Services; and
6. Provide any ancillary or support services to enable you avail the SA Services.

During your registration, for the purpose of creating and enabling the use of SA Services by you, Bank may collect, process and share Information about you with third parties in accordance with its KYC policy and Privacy Policy, for undertaking customer identification procedures and customer due diligence and verification, in accordance with KYC Framework ("**KYC Process**").

Savings Account will be opened in a single holding capacity (cannot be a joint account).

Customer Consents and Representations

The Customer consents to and provides the following representations and warranties:

1. The Customer agrees to voluntarily share their personal data, including Aadhaar details and PAN card number, for opening their Savings Account and to avail allied services from Bank.
2. There is no insolvency proceedings initiated against the Customer, nor the Customer has been adjudicated insolvent.
3. The information provided through the Digital Portal during the Savings Account opening process are accurate and complete and will be considered final and legally binding. The Customer agrees that Bank has every right to reject the Savings Account opening application, if there is any erroneous, incomplete or misleading information provided by the Customer or for incomplete or erroneous KYC or Anti Money Laundering ("AML")/ Counter Finance Terrorism ("CFT") checks failure or in accordance with Bank's internal policies or for any other reason whatsoever and without assigning any reason. The Bank reserves the right to take necessary action, legal or otherwise, if the Bank finds any wilful modification/ withholding of information or misrepresentation by the Customer. The failure to provide requisite documentation and information will result in rejection of application by the Bank.

4. The Customer will be required to submit at the Bank's request, such further documents, information, matters and things as the Bank may consider necessary for opening the Savings Account.
5. The Customer has assessed the suitability of the Savings Account based on their risk tolerance, financial capability, and investment objectives. If any transactions are flagged as suspicious or undesirable, the Bank maintains the right to initiate suitable measures.
6. The Customer herewith agrees that if the application is rejected, the Bank may retain the documents and any document submitted by the Customer on the application or otherwise.
7. The Customer confirms that the Savings Account is being opened for their own use and that the mobile number, SIM and device used for opening the Digital Account belongs to the Customer.
8. The Customer will not share the credentials pertaining to the Savings Account opening with any other person.
9. The Customer opening a Savings Account under these SA Terms declares that if there is a change in the tax residency (i.e. FATCA reportable) they will intimate the Bank within 30 days of such change.
10. The Customer agrees that the Bank may debit their Savings Account with service charges as per the [schedule of charges](#) as may be applicable from time to time provided on the website of the Bank. Goods and Service Tax (GST) as applicable will be levied on all fees and charges levied by the Bank and/ or in connection with banking services.
11. In case of adding funds to the Savings Account, credit to the Savings Accounts will be done post opening of Savings Account as per the onboarding process and KYC Process and is subject to realisation of the funds received from the Customer.
12. In case of the Customer using the Savings Account for accepting / receiving any foreign contributions, the Customers need to comply with the provisions under the Foreign Exchange Management Act, 1999 or such other applicable laws.
13. All transactions in Savings Account will be done by legitimate sources only and Savings Account will not be used for any purposes which are contrary to law. In the event, the Customer violates these SA Terms or applicable laws, the Bank may, in its absolute discretion, discontinue the SA Services without any notice to the Customer.
14. The Customer will pay to the Bank forthwith upon demand by the Bank, without demur, the proceeds of any wrong credit or excess credit or debit balance or overdraw, received/created in whatsoever manner. In all such instances, the Bank will be entitled to undertake appropriate measures deemed fit in the interests of the Bank.
15. Notwithstanding any other provisions contained herein, the Bank reserves the right to place a debit freeze, total freeze or exercise its lien on the Savings Account or to close or suspend the use of the Savings Account at the absolute discretion of the Bank, with or without notice to the Customer. 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 foregoing actions may be taken by the Bank in the event any discrepancies, inaccuracies in the information submitted by the Customer, any false /

representation made by the Customer with reference to such Savings Account, action pursuant to any observations arising out of regular monitoring of Customer's Savings Account by the Bank and/or any issues arising at the time of document verification. Provided however, the Bank may seek additional information or documents from the Customer at any time and Customer will comply with such requests failing which the Bank may exercise of any of the rights. In case the Savings Account is put under freeze, the Customer agrees that principal amount in such account kept along with the interest accrued (if any), will be payable to in accordance with Bank's internal policies. The closure proceeds will be payable only once lien is expressly removed by the Bank.

16. The Customer shall regularly review the changes, modifications or amendments, if any, made by the Bank in any of the above, by accessing these SA Terms.
17. The Customer authorizes the Bank to exchange, share, disclose or part with, any or all of the Information, including Information pertaining your Savings Account (including personal sensitive data or information), whether provided directly by you or otherwise, with any other third parties engaged by the Bank or with whom the Bank has business relationship, as may be required/permitted by any law, rule or regulations or as required by the Bank and the Customer shall not hold the Bank or its agents/representatives liable for using/sharing such information.
18. The Customer declares and confirms that the Bank shall be entitled to rely on all/any communication, information and details provided on the electronic form and all such communications, information and details shall be final and legally binding on the Customer and the Customer agrees to indemnify the Bank for any loss or damage cause to the Bank on account of Bank placing reliance on such communication/information.
19. The Customer understands and agrees that interest on the amount funded will be credited to the Savings Account subject to activation of such account and only from the date when the funds have been credited into the account.

KYC Process

In compliance with the KYC Framework, undergoing KYC Process is mandatory in order to open a Savings Account. Bank will conduct KYC Process through prescribed mechanisms under the KYC Framework and in accordance with its internal KYC policy, which may include obtaining Information and validation of your identity through services offered by third party authorised service providers such as National Securities Depository Limited (NSDL), DigiLocker, Central KYC Records Registry (CKYCR), Central Identities Data Repository, Credit Information Companies (CIC) and the Unique Identification Authority of India (UIDAI). You will be required to accept the terms and conditions of such third-party service providers whom you authorise to share your Information, including Information relating to the KYC Process, with the Bank.

You provide your express consent to the Bank to undertake the KYC Process for SA Services. KYC can be done by the Bank in the following ways in accordance with KYC Framework and KYC Policy:

1. Provide your Permanent Account Number ("PAN") – You have to enter or confirm your PAN details which may be fetched from CICs.
2. Fetching identification information - You will be asked to complete your KYC either through offline verification of Aadhaar or through e-KYC authentication of Aadhaar or by enabling us to obtain your details from the CKYCR or DigiLocker. You hereby authorise the Bank to

verify/check/obtain/download your KYC details from the CKYCR as and when required for the purpose of KYC verification; (i) by verifying such details through CKYC number (i.e., KYC identifier number-KIN) provided by you or (ii) by obtaining such CKYC number/KIN, through details made available by you. You also consent to receive information from CKYCR or DigiLocker through SMS/e-Mail on the herein mentioned mobile number/e-Mail Id in this regard. You further consent that the Bank shall update your KYC details on to CKYCR and this might entail downloading your details from CKYCR once again.

3. Employment and income details: You will be required to provide your employment and income details for setting up Savings Account on the Digital Portal.
4. Current Address: You will be required to verify your current address for completion of your KYC verification.
5. Bank account verification: In case of non-face to face KYC, in order to activate your Savings Account, the first transaction should be a credit to your Savings Account from your KYC complied bank account; or
6. Video KYC: You will be required to complete the video KYC as prescribed under the KYC Policy and KYC Framework. You agree and acknowledge that, you will provide all necessary permissions and consents for the purpose of carrying out video KYC with Bank.
7. Accounts opened through OTP Based E-KYC Authentication from UIDAI)
 - The Customer understands and agrees that being a limited KYC account, the operations of the account shall be limited.
 - The Customer should complete the Full KYC confirming to the guidelines issued by the Reserve Bank of India within 1 year from the date of opening of Digital Saving account.
 - The Customer herewith confirm that they have not opened any account/deposit through Aadhaar-OTP e-KYC verification in any other bank and they will not open any other account through Aadhaar-OTP e-KYC verification in any other bank.

The Bank may undertake the said KYC Process in such other manner as it deems fit provided it is in accordance with KYC Framework and KYC policy.

Post the submission and successful verification of the Information and the documents containing the Information submitted by you, your Savings Account may be opened at the discretion of the Bank, subject to review of your Information and completion of the KYC Process as per KYC Framework and KYC policy.

You authorise the Bank to fetch your demographic/KYC details directly from UIDAI, including through DigiLocker. You have no objection in authenticating yourself with Aadhaar based authentication system and voluntarily consent to providing your KYC details. You understand that the foregoing mechanism shall be used only for authenticating your identity through the Aadhaar authentication system for that specific transaction and for no other purposes, unless permitted under applicable laws. In this regard, you agree to furnish your Aadhaar number and voluntarily give your express consent to:

- Use your Aadhaar details and authenticate yourself through Aadhaar based authentication system for the purpose of establishing your identity.

- Link the Aadhaar Number to all your existing/new/future accounts and customer profile (CIF) with the Bank.

You authorize the Bank to share your Aadhaar related Information with regulatory and statutory bodies, as required under applicable laws. Notwithstanding anything mentioned under these Terms, Banks shall store and process Customer's KYC information including but not limited to Aadhaar details in accordance with applicable laws.

OTP based Aadhaar e-KYC authentication

1. You agree and acknowledge that for the Savings Account opened in non-face-to-face mode i.e., through OTP based Aadhaar e-KYC authentication, the aggregate balance of all your deposit accounts shall not exceed INR one (1) lakh. You further understand and agree that the aggregate of all credits in a financial year, in all your accounts taken together, shall not exceed INR two (2) lakh.
2. You understand that the Savings Account opened using OTP based e-KYC shall not be allowed for more than one year unless identification as per section 16 or section 18 (Video KYC) of RBI Master Direction - Know Your Customer (KYC) Direction, 2016 updated from time to time is completed. You agree and acknowledge that the Bank reserves the right to close the Savings Account opened through OTP based e-KYC immediately if the aforementioned limits of INR one (1) lakh and INR two (2) lakh are breached.
3. You hereby declare that you have not opened any other account, nor will you open using OTP based e-KYC in non-face-to-face mode with any other banks.
4. You authorise the Bank while uploading KYC information to CKYCR, to indicate that your Savings Account is opened using OTP based e-KYC and other banks shall not open accounts based on such the KYC information.
5. You authorise the Bank to strictly monitor aforesaid procedures including systems to generate alerts in case of any non-compliance/violation, to ensure compliance with the above-mentioned conditions.

Video based KYC

1. Video KYC process is available only for Customers who are physically present in India and if the same can be confirmed through their live location through geo- tagging and shall be accessible only during the working hours defined by the Bank.
2. Video KYC process shall work only in good network/internet conditions and Customer should possess requisite documents and materials as informed on the journey page at the time of the video KYC process to avoid any inconvenience.
3. On opting for video KYC process, a two-way video call will be initiated between the Customer and the Bank's official to start the video KYC process. As a part of Video KYC process, the Customer shall be required to verify their identity by answering certain questions asked by Bank's officials through the video call.
4. The Customer shall be required to co-operate with the Bank's officials in every manner and provide all such relevant information/data/documents including but not limited to allowing Bank's officials

to capture their photographs or screenshots of various documents including but not limited to Officially Valid Documents (“OVD”), PAN, etc.

5. The Customer agrees and consents to co-operate and provide all such relevant data/documents, etc. for the purpose of video KYC process.
6. The Customer authorizes the Bank to collect/store/verify/process any and all information/details received through the video KYC process including but not limited to the video call itself, information received from documents/information captured/shared through the video call.
7. In case the documents shown and verified by the Bank’s officials over a video call do not comply with the Bank policy and/or relevant guidelines due to any reason whatsoever, the application request shall be rejected.
8. Customers who have opted for video KYC process for SA Services agree that their request is subject to verification and may be rejected by the Bank for various reasons including, but not limited to:
 - i. Call drop due to network/internet issues at the Customer’s or the Bank’s end or
 - ii. Documents matching criteria is not fulfilled or
 - iii. Bank official is unable to capture the screenshot of Customer’s photo or any document or
 - iv. Customer is not ready to co-operate with Bank officials or
 - v. Location of Customer is outside India or
 - vi. face mismatch or
 - vii. poor quality uploaded documents or
 - viii. For any other reason at the discretion of the Bank.
9. The Customer understands that the video KYC process is subject to the availability of Bank officials to conduct such video KYC.

Politically Exposed Persons

1. By continuing usage of the SA Services, you hereby represent that you are not a Politically Exposed Person (PEP) as defined by the RBI. PEPs are individuals who are or have been entrusted with prominent public functions by a foreign country, including the Heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.
2. You agree and undertake to immediately notify us in circumstances where your PEP status changes, or you become related to a PEP. You should promptly notify us in writing to ensure that appropriate steps are taken in accordance with Applicable Law and our policy. You further understand that as a PEP you will be subject to additional customer due diligence requirements as determined by the regulators and as per our KYC Policy. As a PEP you hereby agree to fully comply with all the aforesaid additional customer due diligence requirements as well as cooperate with us to complete all continuing compliance requirements applicable to a PEP as will be notified to you by us to ensure uninterrupted use of the Savings Account.

Operational Conditions for Savings Account

1. The Customer must complete the online application form and provide the information requested by the Bank. The Bank reserves the right to withhold the application form for reasons such as errors in the application, failure of address verification, or other criteria

established by the Bank's internal policies. The Customer shall be required to complete the online application form and provide requested details asked by the Bank.

2. Opening of Savings Account is subject to verification, and the Bank reserves the right to reject the application form /request for opening Savings Account without providing any reason to the Customer.
3. The Savings Account should be used to route transactions of only non-business and non-commercial nature. Savings Account.
4. Payment of interest on the Savings Account shall be made at the contractual rates notified by the Bank in accordance with its internal policies, subject to the guidelines prevailing as on the date on which the Savings Account became effective. Rate of interest is dependent on the balance in the Savings Account and other factors notified by the Bank. The interest will be calculated and paid by the Bank in conformity with the formulae and terms suggested by RBI and Indian Banks' Association (IBA) and the details of the prevailing interest rate can be found [here](#).
5. Bank may, at its discretion, formulate Savings Account schemes specifically for resident Indian senior citizens, offering higher rates of interest.
6. The Bank may levy fees and charges on the Savings Account as per [schedule of charges](#) duly placed on the website of the Bank.
7. The Savings Account balance can be withdrawn by the Customer on demand at any time through the Digital Portal.
8. The Bank computes interest on the Savings Account based on the actual number of days in a year (i.e. 366 days in a leap year and 365 days in a non-leap year).
9. The Savings Account to be opened by the Customer in their own name and is not available for joint account holding pattern.
10. The Customer will be sent a statement of account by email every month and the Customer can also access the statement of account on the Digital Portal. If you prefer a physical passbook for your Savings Account, please contact via the Digital Portal or help@sliceit.com.
11. The Customer should carefully examine the entries made in their statement of account and draw Bank's attention to any errors/omissions/ discrepancies that may be discovered within 15 days from the date of entries falling which the same will be deemed to be correct and accepted by the Customer.
12. Cheque book facility, SMS alert facility, debit card facility for the Savings Account will be made available to the Customer as per the [schedule of charges](#) as duly placed on the website of the Bank.
13. On failure of payment of funding balance in the Savings Accounts by the Customer due to any technical error, Customer will get a refund of the same in the original payment mode.

14. The Customer herewith agrees to be contacted by the Bank to receive information with respect to account maintenance, alerts, payments due, servicing their relationship with the Bank, associates or agents through telephone/mobile/SMS/email, etc. To ensure that you may not receive any unsolicited commercial calls please contact your telephone service provider for registration in the National Do Not Call Register of Telecom Regulatory Authority of India (TRAI). If, however, you still receive any unwelcome call, please write to us at help@sliceit.com indicating, if possible, the telephone number from which the call was made.
15. The Customer will keep the Bank informed at all times, of any change in their communication address and employment or any other personal information and authorize the Bank to update the change in the Bank's record. The Customer will be solely responsible for ensuring that the Bank has been informed of the correct address for communication and any changes/corrections in the Customer's personal information or communication details.
16. The Bank reserves the right to change, modify or amend the SA Terms and the formalities/procedures for opening Savings Account periodically or from time to time, and the Customer shall be responsible for regularly reviewing such changes, modifications or amendments as may be hosted/published on the website or on the Digital Portal.
17. The Bank disclaims and you release Bank from any liability for any unauthorized use of your Digital Saving Account and for any loss or damage incurred directly or indirectly by you as a result.
18. The Bank reserves the right to disclose the information about the Customer if required or permitted by applicable law, at the request or order of any statutory, regulatory or judicial authority, or if such disclosure is required for the purposes of preventing fraud.
19. The Bank shall have absolute right to discontinue any SA Services by providing 30 (Thirty) days' notice. Such notice may be provided through the Digital Portal or through such means as authorized by the Bank.
20. The Bank reserves the right to close Savings Account of any Customer in case of unsatisfactory conduct or operation of such account or if the Bank is of the view that continuance of such account is detrimental to the interest of the Bank.
21. UPI handle for your Savings Account - You will be able to create a UPI handle / UPI ID for your Savings Account and use UPI Services, if you have a valid and an active Savings Account with a registered mobile number. You agree and understand that the issuance of a UPI ID including the format of the UPI Handle will be at the sole discretion of the Bank and in accordance with applicable laws.
22. Refunds/Chargeback- In case of failed/returned/rejected/cancelled transactions, , refund shall be processed in accordance with applicable laws and refund (if any) would be received on your Savings Account within such timelines as prescribed under applicable laws. However, if you erroneously process a payment to a merchant, you can notify the Bank to raise a chargeback, and the same shall be processed in accordance with applicable laws.

Closure of Customer Account

1. Customer may close their Savings Account by making a written request on the Digital Portal.
2. If the Savings Account is closed for reasons whatsoever by the Bank, the Bank shall provide the option to the Customer to withdraw or transfer the proceeds (after the right of set-off, if any, of the Bank) to some other account of the Customer as per the Bank's policy which will be valid discharge of the obligations of the Bank in this regard.
3. The Bank may, at its sole discretion, place operational restrictions in any Savings Account of the Customer or close such account, if the account is conducted unsatisfactorily in the opinion of Bank or if the account does not conform to the extant guidelines of RBI.
4. The Bank reserves the right to close Savings Account without notice to the Customer if the Bank has reason to believe that the funds are received from illegitimate source.
5. The Bank reserves the right to close any Savings Account of the Customer in case of unsatisfactory conduct or operation of such account or if the Bank is of the view that continuance of such account is detrimental to the interest of the Bank.

Inoperative Account

Savings Accounts which have not been operated for over a period of 2 years will be categorised as 'inoperative' account. However, Digital Saving Accounts which are not operated for 10 years will be categorised as 'unclaimed deposit Account' as provided under RBI circular ***"Inoperative Accounts /Unclaimed Deposits in Banks- Revised Instructions dated Jan 01,2024"***. A request for activation of such inoperative Account has to be made by the Customer through the Digital Portal subject to Bank's internal policies and applicable laws.

Nomination

1. Nomination facility is available in accordance with applicable laws including but not limited to the Banking Companies (Nomination) Rules, 1985. Customer has to designate a nominee (who should be an individual) while availing SA Services. In case the nominee is a minor, the name of the guardian to be specified. In case a nomination facility has been availed by the Customer, the Bank will be discharged of its liability in regard to the funds available to the credit of such Savings Account by making the payment to the nominee subject to the terms specified by the Bank, unless specifically prohibited by an order of the Court.
2. Customer shall nominate any person who, in the event of death of the Customer shall become entitled to the Savings Account proceeds and the payment thereon. If such nomination is not made at the time of opening of Savings Account, it may be made by the Customer at any time after Savings Account is opened, by such means as may be prescribed in Bank's internal policies.
3. In the event of death of the Customer in respect of which a nomination is in force, the nominee shall be entitled to the proceeds of the Savings Account of the Customer. For the aforesaid purpose,

the surviving nominee shall make an application to the Bank, supported by all relevant documentation.

4. Only one nominee is permissible for Savings Account and the nominee should be an individual.
5. The Customer is at liberty to change the nominee, through declaration in the appropriate form/in the manner stipulated by the Bank to revise the nomination during the maintenance of the Savings Account with the Bank.
6. The Customer authorizes the Bank to act upon his/her instruction regarding nomination, cancellation, or variation of the nomination in respect of the Savings Account. The Customer shall not hold the Bank responsible and shall indemnify the Bank on account of any claim against the Bank for acting on the instruction of nomination given by the Customer.
7. In the absence of any nominee, the Bank may retain any and all funds in Savings Account until it establishes the identity and credentials of the successor/legal heir to the account holder to its satisfaction, which may include evidence in accordance with applicable law.
8. Advantages of Nomination- The Bank actively recommends that all Customers avail nomination facility. The nominee, in the event of death of the Customer, would receive the proceeds of the Savings Account. The Bank may retain the proceeds in the Savings Account until it establishes the identity and credentials of the legal heir(s) to its sole satisfaction, and the Bank reserves the right to demand and inspect requisite documentation in this regard, including a succession/legal heir certificate and/or a duly probated will. Without prejudice to the foregoing, in the event of death of a Customer, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion to recover any amounts that are payable to the Bank, from the heirs or nominees of the Customer.

Banker's Lien and Set-Off

1. The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held by the Customer, whether in single name or joint name(s), to the extent of all amounts payable by the Customer arising as a result of any of Bank's services extended to and/or used by the Customer or as a result of any other facilities that may be granted by the Bank to the Customer.
2. The Bank is entitled without any notice to the Customer to settle any indebtedness whatsoever owed by the Customer to the Bank, whether actual or contingent, or whether primary or collateral, or whether joint and/or several, including without limitation indebtedness under any indemnity given by the Customer to the Bank hereunder or under any other document/ agreement, by adjusting, setting-off any balance in the Savings Account held by the Customer with the Bank, notwithstanding that the Savings Account may not be expressed in the same currency as such indebtedness.
3. The Bank's rights hereunder shall not be affected by the Customer's bankruptcy, insolvency, death or winding-up.
4. In addition to Bank's rights of set-off, lien or any other right which it may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorises the Bank:

- i. to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to the Bank; and
- ii. to apply, set-off or transfer at any time (without prior notice to the Customer) any credit balance (whether or not then due) to which the Customer is at any time beneficially entitled (whether singly or jointly) on any Savings Account, in the Customer's name, with the Bank towards the satisfaction of any or all of the Customer's liabilities (whether such liabilities be present or future, actual or contingent, primary or collateral, or several or joint) under the SA Terms or under the terms of any other facilities that may be granted by the Bank to the Customer.

5. The Bank shall not be under any obligation to exercise any of its rights under this clause.

The above-mentioned rights of the Bank are without prejudice to the obligations of the Customer to pay to the Bank when due all its indebtedness and without prejudice to any other rights that the Bank may have against the Customer for recovery of outstanding from Customer to the Bank.

Auto Debit facility

You hereby agree and acknowledge that any mandate/standing instruction/auto debit/UPI autopay registered by you on your Savings Account will be executed by the Bank as per applicable law. UPI Autopay can be set up on Savings Account as prescribed by RBI, NPCI and all applicable laws.

The Bank will provide you with an online facility to withdraw any auto debit instruction at any point of time in accordance with applicable laws following which no further recurring transactions shall be allowed for the withdrawn auto debit. The Bank will clearly communicate to you about the facility to withdraw auto debit at any point of time at the time of registration and later on whenever felt necessary.

Customers shall be given an option to select the maximum amount allowed for auto debit facility as per applicable laws. Appropriate factor of authentication will be taken from the Customers while setting up the auto debit facility. Customers can pause, modify or cancel the auto debit facility anytime and these would also entail undertaking appropriate factor of authentication.

Adding Beneficiary

Bank provides you with a facility of adding beneficiaries in your Savings Account in accordance with applicable laws whereby you can register the beneficiaries by providing their bank account details. This would enable you to transfer money from your Savings Account to the beneficiaries' bank account. The detailed process of adding beneficiaries, transaction limits, maximum number of beneficiaries which can be added, cooling off period etc., can be found [here](#).

Debit Card Facility

The Most Important Terms and Conditions (MITC) for Debit Card can be found [here](#).

Terms for IMPS Facility

1. These terms and conditions shall govern every payment order issued by the Customer under the IMPS Facility ("**Electronic Transfer Terms**").
2. The Customer understands and acknowledges that nothing contained under the Electronic Transfer Terms shall be construed as creating any contractual or other rights against the RBI, NPCI or any participant in the payment system other than the Bank to the extent provided under these Terms.
3. 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 Electronic Transfer Terms in so far as it relates to the Customer shall be binding on the Customer with regard to every request for transfer of electronic funds from Savings Account under IMPS Facility made by the Customer
4. The Bank shall be entitled, at its sole discretion, to accept and process or reject such request for an electronic transfer of funds from your Savings Account under IMPS Facility. These Electronic Transfer Terms shall be in addition to and not in derogation governing the Regulations and/ any other regulations, circulars, orders, notifications, press releases, instructions issued by RBI or NPCI from time to time, including the aforesaid regulations and any practices or policies followed by the Bank from time to time.
5. The Bank will 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 request for transfer of funds under IMPS Facility from their Savings Account. All obligations of the Bank to the Customer in relation to any request for transfer of funds under IMPS Facility shall cease upon the execution of such request by the Bank.
6. The Bank shall execute a payment order for IMPS Facility requested or made by the Customer unless: -
 - a. The funds available in the Savings Account of the Customer are not adequate or properly applicable to comply with the payment order and the Customer has not made any other arrangement to meet the payment obligation.
 - b. The payment order is incomplete, or it is not issued in the agreed form.
 - c. The Bank has reason to believe that the payment order is issued to carry out an unlawful transaction.
 - d. The payment order cannot be executed in terms of the Regulations through the IMPS system of the NPCI.
7. The Bank will upon execution of every payment order under IMPS Facility by it will be entitled to debit the Savings Account of the Customer, the amount of the funds transferred together with charges payable thereon.
8. No payment order issued by the Customer shall be binding on the Bank until the Bank has accepted it.

9. Disclaimers:

- Bank shall not be liable for any incomplete information provided by the Customer while transferring funds through IMPS Facility through use of Bank provided channels or through any assisted channels, if made available by the Bank.
- The instructions issued for online fund transfer under IMPS Facility shall be irrevocable and the Customer understands that they shall not be entitled to revoke / cancel the same under any circumstances after initiating the transfer on their Savings Account.
- The Customer shall solely be responsible for the correctness of all information pertaining to the beneficiary and the transaction while availing the IMPS Facility.
- The Customer shall report to the Bank any discrepancy in the execution of a payment order under IMPS Facility.
- In case of any failure of transaction for the reasons like server connectivity, time out, system downtime etc., the amount involved under such transfers will be restored to the account originally debited.
- Transactions initiated through IMPS cannot be cancelled discontinued or stopped and becomes irrevocable when such instructions have been executed and/ or are in the Bank's system, and the revocation of such instruction is not possible.
- The Customer agrees that they are aware that there is a risk of non-payment to the beneficiary on the day of the transaction which may be for any reason whatsoever, including a holiday at the beneficiary's branch. The Bank or NPCI or any other participant in the IMPS shall not be liable, in any manner whatsoever, to the Customer for any such delay.
- The Customer agrees that RBI and/or NPCI may terminate, modify, assign the provisions of the IMPS Facility and the Customer shall abide by the same.

Cheque Book Facility

1. Upon request of cheque book by the Customer, the Bank may endeavor to make the facility available to the Customer, as per the Bank policies and Regulations.
2. Customer Eligibility: Customer must be a resident Individual having an operational Savings Account.
3. Customer Representations:
 - a) The Customer agrees and acknowledges that upon request, the cheque books will be dispatched by courier /messenger/ mail or through any other mode by the Bank at its discretion to the address notified by Customer for correspondence.

- b) The Customer agrees to preserve the cheque book issued by the Bank and in case of loss/theft of the same are required immediately inform the Bank in writing.
- c) The Customer agrees that there would be sufficient funds in their Savings Account for effecting transactions through cheques.
- d) The Customer agrees that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of any instructions due to inadequacy of funds and the Bank can at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds without prior approval from or notice to the Customer.
- e) The Customer agrees that frequent dishonor of cheques or high value cheque returns due to insufficient funds may lead to discontinuation of cheque books/closure of Savings Account.

Governing law and disputes resolution

These SA Terms will be governed by and construed in accordance with Indian laws. If a dispute arises between you and Bank, our goal is to provide you with a neutral and cost-effective means of resolving the dispute quickly. In the event of a dispute, we encourage you to first contact the Bank at +91-8048329999 or help@sliceit.com to try resolving your problem directly with us. If the parties are unable to resolve any dispute amicably within 30 days of the notice of such dispute, the dispute will be subject to the exclusive jurisdiction of the courts in Guwahati, Assam, India.

Force Majeure

The Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the Bank to perform any of its obligations under these Terms and Conditions or those applicable specifically to its services/facilities if performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorised access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc.

Indemnity and Limitation of Liability

1. You agree that you shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the services or due to any negligence/mistake/misconduct on my part or breach

or non-compliance by you of any of the Terms relating to any of the services or by reason of the Bank in good faith taking or refusing to take action on any instruction given by you.

2. The Bank will not be liable for any connectivity, network or data issues leading to non-completion or wrong/ false/incomplete information being provided by the Customer leading to the incompleteness of their application for opening of Savings Accounts.
3. Under no circumstances the Bank will be liable to the Customer for any indirect, incidental, consequential, special or exemplary damages in connection with the Savings Account.

Grievance Redressal

1. Bank has a clearly defined grievance redressal process for speedy and effective redressal of customer grievance. For registering grievances, kindly escalate the complaint/grievance on the Digital Portal of the Bank.
2. Any complaint, dispute, or grievance in relation to the Services should be addressed to the Bank, in accordance with the [Bank's Grievance Redressal Policy](#).

Miscellaneous

1. **Insurance:** All Bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the Customer. The DICGC insures all deposits such as savings, fixed, current, recurring, etc. deposits **except** the following types of deposits:
 - Deposits of foreign Governments
 - Deposits of Central/State Governments
 - Inter-bank deposits
 - Deposits of the State Land Development Banks with the State co-operative bank
 - Any amount due on account of and deposit received outside India
 - Any amount, which has been specifically exempted by the corporation with the previous approval of RBI.

Each Customer in the Bank is insured up to a maximum of Rs. 5,00,000 (Rupees Five Lakh) for both principal and interest amount held by him/her in the same right and same capacity.

The deposits kept with the Bank are aggregated for the purpose of insurance cover and a maximum amount up to Rupees Five lakh is paid. For example, if a Customer had an account with a principal amount of Rs. 4,95,000 plus accrued interest of Rs. 4,000, the total amount insured by the DICGC would be Rs. 4,99,000. If, however, the principal amount in that account was Rs. Five lakh, the accrued interest would not be insured, not because it was interest but because that was the amount over the insurance limit.

2. **Modification:** Bank has the absolute discretion to amend or supplement any terms and conditions at any time without prior notice by notifying through posting on the Bank website or through any

other means or through the Digital Portal as Bank may deem fit which will constitute sufficient notice and such amendments or supplements will be binding on the Customer. Customer usage of new functionalities or features notified or made available will be treated as acceptance of terms and conditions applicable thereof.

3. Assignment: The Customer agrees and understands that the services provided by the Bank are neither transferable nor assignable to any party.
4. Compliance with Laws: The Customer will solely be responsible for ensuring full compliance with all the applicable laws and regulations in any relevant jurisdiction in connection with establishment of their Savings Account with the Bank. The Customer agrees to abide by and be bound by all applicable rules/ regulations/ instruction/ guidelines issued by the RBI, the Common Reporting Standards (CRS), FATCA and any other governmental or regulatory authority, in force from time to time.
5. Entirety of the Terms: These SA Terms, which includes along with any agreements, annexures, exhibits, or any additional service terms applicable to the SA Services, which are incorporated by reference, constitute the entire terms between the Bank and you regarding the subject matter hereof.
6. Severability: If any portion of these SA Terms are found to be unenforceable, the remaining portion will continue to remain in full force and effect.
7. No Waiver: If the Bank fails to enforce any part of these SA Terms, it will not be considered a waiver.