

## Savings Accounts – Terms & Conditions

### **General Rules & Regulations:**

I (In this context, “I”, “my” and “me” refers to all holders of the account) have read and understood the below T&C and understand that any changes to the T&C will be available on the website [www.axisbank.com](http://www.axisbank.com) only.

**Account opening/service provision:** All services, including opening of the account are subject to verification of information/documents provided by me. In the event this account is not opened, if I/we have initially funded the account in cash for Rs. 20,000 or more, it will be refunded to me in the form of a DD/Cheque or PO only. **Services:** All services will be provided by Axis Bank on a best effort basis. The complete list of services available to me will be available on [www.axisbank.com](http://www.axisbank.com) If not existing customer, I confirm if found otherwise, bank reserves the right to consolidate the customer IDs as it may decide, without any prior notice to me **Fees & Charges:** Fees and Charges will be applicable on my account and for other services availed by me, as described in the Most Important Document / schedule of charges and on the website [www.axisbank.com](http://www.axisbank.com). GST and other statutory imposts as applicable from time to time will be levied on all fees. **Interest Payment:** Axis Bank pays interest quarterly on daily balance basis in your

Savings Account as per the rate applicable for the scheme code Change in Fees & Charges, Services, and **Interest Rate:** Any change/discontinuation of Fees & Charges, Services will be intimated to me at least 30 days in advance through letter/SMS/website/email or other means.

**Recovery:** If no funds are available in the account to pay fees/charges, I authorize Axis Bank to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.

**Inoperative Account:** No transactions induced by me in the account for a period of 2 years or more is treated as an Inoperative account.

**Account Freeze:** I authorize the bank to freeze my account in the following circumstances, with intimation to me except where specified otherwise

- a. When a minor, who is the holder of the account, attains majority
- b. If it is suspected by the bank that transactions in my account are not initiated by me (the Bank will not assume any liability for the transactions already executed)
- c. If it is suspected that my account is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity. (I will not receive a notice in this case)
- d) Submission of either PAN or Form60 is mandatory for all individual domestic Savings account opening as per regulatory guidelines

**Account Closure:** I authorize the bank to close my account, with prior intimation to me, in case of

- a. balance in the account remains zero for 3 months or more
- b. high occurrences of dishonoured payments from my account.
- c. Unsatisfactory conduct of the account.

**Account Conversion (applicable for Salary Savings account holder):** If salary is not credited for a period of 3 months into my Salary Account, the account will be automatically converted to a normal savings

account with one month prior notice or intimation (with all applicable charges & fees) and full KYC will apply

Transactions: Any instructions to Axis Bank regarding the account, both of a financial/non-financial nature (e.g.: Issuance of Cheque book/card, financial transactions, updation of personal details etc.) will be provided by me through the authorized channels only, which will be specified by the bank, based on regulatory guidelines prevailing at that time. Axis Bank is not expected to act on instructions that do not come in through the authorized channels, but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.

SMS alert shall be sent to customers on branch transactions above Rs. 5000 who have opted for value-added services.

Channel facilities: All channel facilities provided by Axis Bank including Debit Cards, ATM Cards, ATMs, Internet Banking etc. are subject to specific guidelines that are provided on [www.axisbank.com](http://www.axisbank.com) and as per the T&Cs handed over to me.

I/We agree and undertake that I/We shall never part with any sensitive information of my/our account especially through internet/email/phone medium and Axis Bank is not liable for fraud arising from such disclosures. I also undertake to inform the bank immediately in case of loss of cheque leaf(s), Credit/Debit Card(s) linked to my account.

**Flexible Instant kit:** Get started with your Savings account journey instantly with our power packed Flexible Instant kit pack. This pack comes with a Secure+ Debit Card which will enable you with immediate access to our banking services.

In case you have opted for our regular, Easy access Savings account, the Secure+ Debit card contained in this pack is your default card

In case you have opted for any of the below upgrade accounts, your welcome kit which includes your personalized card with enhanced and power packed features will be shipped to you shortly at your communication address

- Senior Privilege Account
- Liberty Account
- Prestige Account
- Priority Account
- Burgundy Account

In the meantime to enjoy uninterrupted banking services, upgrade account holders can start accessing banking services immediately post account activation, through the Secure+ Card which is included in this pack. As an added security feature, on the first use of your personalized card, the Secure+ card will be auto deactivated. The banking services will continue to be seamless, secure and personalized

**Multi Currency Forex Card:** Axis Bank has the authority to reject any application for issuance of Multi-Currency Forex cards at anytime without providing any reason whatsoever. The Card issuance and subsequent loading would be binded by RBI and FEMA guidelines issued from time to time and prevailing law and regulations. These terms and conditions shall be governed by the laws in India. At the time of travelling abroad the forex issuance form will have to be filled with submission of required set of documents and forex charges and applicable taxes would be applied.

Additional Information: All relevant policies including Code of Commitments to Customers and Grievance redressal policy are available at the branches. Each depositor in a bank is insured upto a maximum of 5,00,000 (Rupees One Lakh) for both principal and interest amount held by him in the same right and same capacity as on the date of liquidation/cancellation of bank's licence or the date on which the scheme of amalgamation/merger/reconstruction comes into force I am aware that the products and services of the bank shall be provided subject to the applicable rules and regulations. I have received a copy of the Rules & Regulations and an acknowledgment from the bank for the Application and Nomination Form Submitted.

Limited Liability of a Customer - a. I/We shall be liable for the entire loss occurring due to unauthorised transactions in cases where the loss is due to my/our negligence such as where I/we have shared the payment credentials, until I/we report the unauthorised transaction to the bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the bank. b. In cases where the responsibility for the unauthorised electronic banking transaction lies neither with the bank nor with me/us, and lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from the bank) on the part of the customer in notifying the bank of such a transaction, the per transaction liability for me/us shall be limited to the transaction value or the amount mentioned as Maximum Liability of a Customer defined under respective guideline, whichever is lower.

I am interested to know more about OneAssist Plan and hereby provide the consent to Axis Bank and / or its representative or their agents or OneAssist Consumer Solutions Pvt. Ltd. or any third party in relation to OneAssist to contact me for the same. I understand that OneAssist is an offer from OneAssist Consumer Solutions Pvt. Ltd. and that the particulars contained in this form shall be shared with OneAssist Consumer Solutions Pvt. Ltd. and / or with any other third party pursuant to Axis Bank arrangement with OneAssist Consumer Solutions Pvt. Ltd., as may be required or as Axis Bank may deem fit. This consent shall be deemed as specific waiver on any DNC registration that I may have done, for contacting me pertaining to the information on OneAssist. Y \_\_\_\_\_ N \_\_\_\_\_ \* This will override the DNC waiver for 90 days for customer to receive communication

#### **FATCA-CRS Terms and Conditions**

The Central Board of Direct Taxes has notified on 7th August 2015 Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies/ withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e. within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. CKYC Declaration. My personal/KYC details may be shared with Central KYC Registry. I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.

#### **Rules & Regulations: Fixed/ Recurring Deposit**

1) The payout of interest on Term Deposits under Monthly Interest Certificate scheme, takes place at a discounted rate as prescribed under the IBA guidelines.

2) The payout of interest for Quarterly Interest Certificate is applied on Simple Interest basis.

### 3) Premature Encashment:

a. For Rupee Term Deposits of a contracted amount less than Rs 5 Crores opened/renewed on or after May 1, 2014 (including Flexi deposits), interest rate shall be 1.00% below the card rate, prevailing as on the date of deposit, as applicable for the period the deposit has remained with the bank or 1.00% below the contracted rate, whichever is lower.

However, for Rupee Term Deposits closed within 14 days from the date of booking of the deposit interest rate shall be rate applicable for the period the deposit has remained with the bank or the contracted rate, whichever is lower.

b. For Rupee Term Deposits of a contracted amount of Rs 5 Crores and above, interest rate shall be 1% below the card rate prevailing as on the date of deposit, as applicable for the period the deposit has remained with the bank or 1% below the contracted rate, whichever is lower. This would also be applicable on Rupee Term Deposits closed within 14 days from the date of booking of the deposit.

c. In case the term deposit is closed prematurely, before completion of the minimum period of 7 days, no interest shall be paid for the said term deposit.

d. In the event of the death of one of the depositor, premature termination and payment of Term Deposits held in 'Either or Survivor' or Former or Survivor' or 'any one' basis shall be allowed to survivor /s. Such payment to survivor/s shall give valid discharge to the bank. Such premature withdrawal shall not attract any penal charge.

However, the interest rate shall be the rate applicable for the period the deposit has remained with the bank or the contracted rate, whichever is lower.

e. In the event of 'With disposal' instructions being 'Either or Survivor' and a premature withdrawal is required by either of the joint holder even when both are alive: In case either one of us request the bank, to allow either of us to prematurely withdraw the said deposit, the bank is entitled to honour the same. We further affirm that the payment of proceeds of such deposits to either one of us represents a valid discharge of the bank's liability, provided there is no order from a competent court restraining the bank from making the payment from the said account to either of us.

f. In case the mode of operation is 'Either or survivor' or 'Former or Survivor' or 'Anyone or Survivor', in the event of the death of one of the deposit holder, premature withdrawal is required by the survivor: In the event of the death of either one of us, the survivor, if he / she so request the bank, to prematurely withdraw the said deposit without seeking the concurrence of the legal heirs of the deceased joint deposit holder, the bank is entitled to honour the same. We further affirm that payment of the proceeds of such deposit to the survivor represents a valid discharge of the bank's liability provided. (i) There is no order from a competent court restraining the bank from making the payment from the said account. (ii) That the survivor would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payment to him/her shall not affect the right or claim that any person/s may have against the survivor to whom the payment is made.

g. Where the deposit is held singly and premature withdrawal is required by the nominee in the event of death of the deposit holder.

(i) In the event of my death, the nominee named for the deposit is entitled to prematurely withdraw the said deposit, if he/she so requests the bank, without seeking the concurrence of my legal heirs.

I further affirm that payment of the proceeds of such deposit to the nominee represents a valid discharge of the bank's liability

(ii) That the nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payment to him/her shall not affect the right or claim that my legal heirs may have against the nominee to whom the payment is made.

4) All encashment or withdrawals of Fixed Deposit with repayment instruction as direct credit to the linked account can be executed at any Axis bank branch.

5) (i) For Recurring Deposits opened on or after 9th August, 2016, in case of delay in payment of any instalment/s beyond the calendar month, the depositor /s shall be liable to pay a penalty at Rs. 10 per Rs. 1000 per month for the period of delay.

(ii) For Existing Recurring Deposit Customers, in case of delay in payment of any instalment/s beyond the calendar month, the depositor /s shall be liable to pay a penalty at the existing Business Prime Lending Rate +4% for the period of delay.

(iii) Fraction of a month will be treated as full month for the purpose of calculating such penalty i. e. if the instalment due on 31.05.2011, is paid on 02.06.2011 the delay shall be treated as one month.

(iv) Please note that standing instructions for Instalment dates 28th/29th/30th/31st will not be available at the time of Recurring Deposit Account opening.

(v) The penalty so leviable shall be deducted from the total payment payable at the time of maturity of the Recurring Deposit.

6) For all new Reinvestment Term Deposits to be opened on and after 1st August, 2013 and all existing Reinvestment Term Deposits that may be renewed on and after 1st August 2013, interest reinvested would be net of TDS and hence the maturity value would vary to that extent.

7) Minimum deposit amount for opening of FD Plus account is greater than `15 lacs.

8) FD Plus Deposits cannot be closed prior to date of maturity. Premature withdrawal is not permissible under this scheme except for exception cases which include bankruptcy/winding up/directions by court/regulators/receiver/liquidator/deceased cases. Premature closure arising out of afore mentioned scenarios in the above cases will result in the change of applicable interest rate from the FD Plus rate to that of Normal Fixed Deposit rate (as per the prevailing rate) and will include application of penalty.

9) An overdue term deposit or its portion may be renewed from the date of Maturity, provided the overdue period from the date of maturity till the date of renewal does not exceed 14 days. The rate of interest payable on the amount of the deposit so renewed shall be the appropriate rate of interest for the period of renewal as prevailing on the date of maturity.

If the overdue period is more than 14 days and if the depositor places the entire amount of overdue deposit or at least the principal amount of deposit as a fresh term deposit, interest may be paid for the overdue period on the amount so placed as a fresh deposit at the rate decided by the Bank which at present is simple interest at Savings Bank interest rates.

- 10) TDS rates will be applicable from time to time as per the Income Tax Act, 1961 and Income Tax rules.
- 11) The rate of interest provided on Term Deposits will be the rate as applicable on the day of Funding of Savings Accounts.
- 12) The details of joint account holders (wherever applicable) and nomination details for Term Deposits will be same as that opted for Savings Account.

#### **Rules & Regulations: Credit Card**

I hereby apply for the issue of Axis Bank Credit Card to me and declare that the information included in this application is true and correct, and that I am a resident Indian / NRI / Foreign National working in India and that I am eligible to apply for an internationally valid card. I / We unconditionally agree and accept that, the data provided by me / us to the Bank during the application process for acquiring such relationship(s) is true to the best of my / our knowledge and belief, and if at any stage of processing the relationship, if it comes to the knowledge of the Bank or the Bank is of the opinion that I / We have provided any incorrect information, and / or fabricated documents, and / or fake documents, and / or document/s appearing to have been manipulated, they will be treated by the Bank as having been manipulated by me / us. I hereby understand and agree that it is my responsibility to obtain, read and understand the Terms and Conditions related to the Axis Bank Credit Card and those applicable to mobile and Internet Banking Services. If this application is accepted, I hereby undertake to be bound by the Terms and Conditions as may be in force from time to time and use of the Axis Bank Credit Card shall be deemed to be unconditional and irrevocable acceptance of the Terms and Conditions.

I further authorise Axis Bank and or its associates subsidiaries affiliates to verify, share and compare any information / data or otherwise at my office / residence and / or contact me and / or my family member and / or my employer / banker / credit bureau / RBI and or any third party such as other Bank / Financial Institution / Credit Information Company during the process of processing my / our application or otherwise as they deem necessary. I understand that Axis Bank Ltd. reserves the right to provide me with the Credit Card type / variant based on information available with Axis Bank Ltd. and my eligibility as per internal policy of the Bank. I understand and undertake that the usage of the Axis Bank Credit Card shall be strictly in accordance with all applicable laws (including without limitation to any government acts, orders, decrees, guidelines, rules and regulations including foreign exchange control regulations) and in the event of any failure to do so I will be liable for any action / prosecution or penalty as prescribed. Your credit card will be decisioned within 21 working days from your account activation or salary credit (applicable for salary account holders) subject to bank's policy guidelines. I further understand and agree to the levy of all additional statutory levies, charges, taxes, GST as applicable on all fees, interest and other charges as per the Government of India regulations and agree to pay the same. I / We have been explained the contents of the same and also understand that it is available online at the Bank's website [www.axisbank.com](http://www.axisbank.com)

I / We also unconditionally agree and accept, that the Bank shall have every right to compare the data available with the Bank or provided with, by any other Bank / Financial Institution / Credit Information Company and in case the data provided to the Bank is not matching then the Bank shall every right and liberty for not processing my / our application / rejecting the application so provided to the Bank and enforce any remedy that may be so available with the Bank at the Law and Equity. I / We further unconditionally agree and undertake that, the Bank shall be at its liberty, to share any information with any other Banks / Financial Institution either as a part of a consortium of a part of sole Banking Relationship or to any Credit Information Company as the Bank may so decide as per of the Credit Information Companies (Regulation) Act, 2005. I / We waive the confidentiality obligations with respect to the information provided to the Bank. I / We further agree that, we shall not hold the Bank

liable for any cost or reputation for sharing the information as is considered necessary by the Bank in its sole and exclusive opinion, and without any reference to me / us whatsoever, with such Bank / Financial Institution / Credit Information Company and to hold harmless the employees, officers, Directors, agents etc. that may be so appointed by the Bank.

I, confirm that I have applied for an Axis Bank Credit Card and the sales personnel have explained the product and its features in detail. I agree to be levied Joining & Annual Fees (plus GST as applicable) as mentioned in the form. I the undersigned declare, confirm and agree: That I hereby acknowledge that the credit limit on my Credit Card will be decided by Axis Bank and no commitment has been made to me in this regard. I understand, that I may opt out by registering in the 'Provider Customer Preference Register' as per details provided in the 'TRAI' website.

*"As per RBI guidelines, all cards shall be enabled for use only at contact based points of usage within India (ATMs and POS i.e. point of sale devices). You can change usage preferences anytime by using the Axis Mobile app, Internet banking or by contacting the customer care/branch"*

Following is not included:

1. **Dealing with Frequent Dishonour of Cheque - Below Rs. 1 Crore**  
Fresh cheque book are not be issued to customers where there are 8 cheque returns during a quarter for financial reasons.
2. **Dealing with Frequent Dishonour of Cheque - Rs.1 Crore and above**  
Fresh cheque book should not be issued to customers where there are 4 or more cheque returns during a financial year for financial reasons.

Restrictions on Electronic Transactions: The Bank may not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide mobile numbers to the Bank.

*All information provided by me of any nature (including personal & sensitive information) will be used in the provision of services or facilities, facilitation of transactions, providing information and updates (including value-added services\*), research and analytics, credit scoring, verification, participating in telecommunication or electronic clearing network as may be required by law/customary practice by the bank*

*\*SMS alert will be sent on branch transactions above Rs.5000 to customers opted for value-added services*