



# Terms and Conditions for Deposit Accounts

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## Terms and Conditions for Deposit Accounts

These Terms and Conditions lay down the general terms which shall be applicable to all Deposit Accounts, which are existing or may be opened anytime in the future with the “Bank”. The words “customer”, “accountholder(s)” and “you” refer to the person(s) (and includes their personal representative, lawful successor and assigns) who open the Deposit Account(s). If the customer comprises more than one individual, the customer means each of the individuals separately and jointly.

The customer hereby understands and agrees to comply with and be bound by these Terms and Conditions as existing now and with all additions, modifications and addendums thereto made at any time, and recognizes that the Terms and Conditions herein are without prejudice to any right that the Bank may have with respect to a Deposit Account in law or otherwise. These Terms and Conditions may be read as a stand-alone document or be read with other such documents as may apply to a particular Deposit Account, situation, circumstance or transaction. The customer shall abide by the rules of the Bank regarding the conduct of the Deposit Account and agrees to comply with such rules and any other rules that may be in force from time to time.

By reading this document the customer will be able to understand:

- how our Deposit Accounts work;
- how we calculate interest;
- how frequently we will send you statements;
- whether any bank fees, government charges and taxes or other charges apply to a Deposit Account; and
- any special conditions that apply to a Deposit Account.

Put simply, it can help the customer understand what to expect from the Bank in relation to the Deposit Accounts. The interest rates applicable to a particular Deposit Account are available on request from the Customer’s Relationship Manager or at the Bank’s premises or at the Bank’s website [www.nabasia.in](http://www.nabasia.in). The fees and charges are described in the Bank’s Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank’s website [www.nabasia.in](http://www.nabasia.in) or which the customer can obtain from their Relationship Manager or our Bank’s premises. These fees and charges do change from time to time.

These interest rates and fees and charges are determined in accordance with applicable Regulations which may change from time to time.

Please read and understand these Terms and Conditions and contact the Bank if there are any questions.

## General Matters relating to our Deposit Accounts

### Meaning of words in these Terms and Conditions

“**Additional Terms & Conditions**” means the additional terms and conditions contained in this document which relate to a specific type of Deposit Account.

“**Adverse Effect**” has the meaning given to those words in Clause 74 hereto.

“**Approved Currency**” means any currency which the Bank nominates from time to time as a currency which the Bank will accept for deposit into a Deposit Account.

“**Authorised Person**” means each person authorised by you pursuant to Clause 20 hereto to operate your Deposit Accounts.

“**Bank**”, “**us**”, “**we**” or “**NAB**” means National Australia Bank Limited, India and its successors and assigns and “**our**” has a corresponding meaning.

“**Banking Ombudsman**” means an independent dispute resolution authority set up by the RBI to deal with disputes that individuals and small business have with their banks.

“**Basic Savings Bank Deposit Account**” means a Savings Account having the additional features set out in the Additional Terms and Conditions – Basic Savings Bank Deposit Accounts. A Basic Savings Bank Deposit Account can only be opened by an accountholder resident in India.

“**Business Day**” means a day on which banks in India are open for transaction of the relevant business of such nature required under these Terms and Conditions and also, in relation to a day on which a payment is required, a day on which banks in the place where such payment is to be made in accordance with these Terms and Conditions and in the place of the principal domestic market of the currency of such payment are open for business, but in each case does not include Sundays and public holidays and may not include Saturdays depending on the nature of the transaction to be conducted by the Bank.

“**Current Account**” means accounts we offer which provide the accountholder with the ability to withdraw or transfer funds from the account by writing your own cheques or other valid transfer instruction acceptable by the Bank from time to time.

“**Deceased Account**” means an account in which case either the single accountholder has deceased or in the case of joint accounts one or more of joint accountholders has/have deceased.

“**Deposit Accounts**” means existing, new or future, Current Accounts, Savings Accounts and Term Deposit Accounts, including (without limitation) domestic, Non Resident Indian and foreign currency accounts.

“**Dormant/Inoperative Account**” means a Savings Account or Current Account in which there are no transactions for a period in excess of 2 years.

**“EEFC Account”** means an exchange earner’s foreign currency account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA FX Account Regulations and which shall be in the form of a Current Account only. A EEFC Account can only be opened by an accountholder resident in India.

**“FCNR Account”** means a foreign currency (non-resident) account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA Deposit Regulations and which shall be in the form of a Term Deposit Account only. A FCNR Account can only be opened by a Non Resident Indian.

**“FEMA”** means the Foreign Exchange Management Act, 1999 as amended from time to time.

**“FEMA Deposit Regulations”** mean the Foreign Exchange Management (Deposit) Regulations, 2000 as amended from time to time.

**“FEMA FX Account Regulations”** mean the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 as amended from time to time.

**“Group”** means National Australia Bank Limited (an Australian company) and each of its subsidiaries and related or associated entities now or hereafter existing.

**“Guide to Fees and Charges”** means the document (electronic or otherwise) detailing the charges levied by the Bank to its customers on Deposit Accounts and on other banking products and Services offered by the Bank. Such fees and charges do change from time to time.

**“HUF”** means a Hindu undivided family.

**“INR”** or **“Rs.”** or **“Rupees”** means the lawful currency of India.

**“Mailing Address”** means the most recent address you have informed us of in your Notice of Authority for receipt of mail items and notices.

**“Non Resident Accounts”** mean FCNR Accounts, NRE Accounts and NRO Accounts.

**“Non Resident Indian”** is a person resident outside India who is a citizen of India or is a person of Indian origin (as defined in Regulation 2 of FEMA Notification No.5 dated 3rd May, 2000 as amended from time to time).

**“Notice of Authority”** means the signing authority referred to in Clause 20 hereto.

**“NRE Account”** means a non resident (external) Rupee account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA Deposit Regulations and which shall be in the form of a Current Account, a Savings Account or a Term Deposit Account, as the case may be. A NRE Account can only be opened by a Non Resident Indian.

**“NRO Account”** means a non resident ordinary Rupee account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA Deposit Regulations and which shall be in the form of a Current Account, a Savings Account or a Term Deposit Account, as the case may be. A NRO Account can only be opened by a Non Resident Indian.

**“Other Institution”** means any of our other branches or any other bank or financial services provider.

**“PAN”** means the Permanent Account Number which is an all India unique number having ten alphanumeric characters allotted by the Income Tax Department of the Government of India.

**“RBI”** means the Reserve Bank of India.

**“Regulations”** means laws (including, without limitation, any subordinate instrument) and the acts, practices, codes, guidelines, conventions, directives, notices, circulars, injunctions, writs, orders, sanctions, judicial decisions and policies of any Regulatory Authority whether or not having the force of law.

**“Regulatory Authority”** means any government (including its instrumentalities) or regulatory authority whether in or outside India.

**“RFC Account”** means a resident foreign currency account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA FX Account Regulations and which shall be in the form of a Current Account, a Savings Account or a Term Deposit Account, as the case may be. A RFC Account can only be opened by a Non Resident Indian who is permanently returning to India.

**“RFC Domestic Account”** means a resident foreign currency domestic account opened by you with the Bank in accordance with and subject to the terms and conditions contained in the FEMA FX Account Regulations and which shall be in the form of a Current Account. A RFC Domestic Account can only be opened by an accountholder resident in India.

**“Savings Account”** means an account (including, without limitation, a Basic Savings Bank Deposit Account) into which a savings deposit in any Approved Currency is placed by you with the Bank and offers you the ability to withdraw or transfer funds with a withdrawal or transfer instruction in a form acceptable to the Bank from time to time.

**“Services”** means products, services and/or credit facilities provided by us to you from time to time including in connection with your use of accounts and facilities you have with us (including, without limitation, the making or receiving of a payment by us on your behalf).

**“Term Deposit Account”** means the accounts we offer which receive deposits for fixed periods of time at fixed interest rates in any Approved Currency.

**“Terms and Conditions”** means the terms and conditions set out in this document including any amendments or replacements made from time to time.

Unless the context otherwise requires, words denoting the singular include the plural and vice versa and words denoting a gender including every gender. Clause headings shall be ignored in the interpretation of these Terms and Conditions.

#### **Information and Services we provide to you**

1. We make readily available to you general descriptive information concerning the key features of our Deposit Accounts and our Services before or when you make application for one of our Deposit Accounts. Generally this information is contained in our brochure “Deposit Policy”. If you would like additional copies or have questions about this information please ask your Relationship Manager or enquire at our Bank’s premises.
2. Services that you request will be made available to you after completion of relevant documentation required by the Bank. All requests for Services and the continued availability of any Service will be subject to applicable Regulations and the Bank’s acceptance, approval or consent, in its sole discretion, and to the fulfillment by you of such conditions as the Bank may require.

#### **These Terms and Conditions**

3. The Terms and Conditions set out in this document under the heading “General Matters relating to our Deposit Accounts” apply to all of your Deposit Accounts.
4. Additional Terms and Conditions apply to Term Deposit Accounts, Current Accounts and Savings Accounts respectively. In addition, further Additional Terms and Conditions apply to Non Resident Accounts, RFC Accounts, RFC Domestic Accounts, Basic Savings Bank Deposit Accounts and EEFC Accounts. You will find those Additional Terms and Conditions set out in this document under the headings for the respective types of Deposit Accounts or in a separate document provided to you in relation to that type of Deposit Account.

5. If there is a conflict between the Terms and Conditions set out in this document under the heading “General Matters relating to our Deposit Accounts”, the “Deposit Policy” and/or the Additional Terms and Conditions that apply to Term Deposit Accounts, Current Accounts and Savings Accounts, then those Additional Terms and Conditions shall prevail to the extent of the matters described in those Additional Terms and Conditions in relation to the relevant type of Deposit Account. If there is a conflict between the Terms and Conditions set out in this document under the heading “General Matters relating to our Deposit Accounts”, the “Deposit Policy”, the Additional Terms and Conditions that apply to Term Deposit Accounts, Current Accounts and Savings Accounts and/or the Additional Terms and Conditions that apply to Non Resident Accounts, RFC Accounts, RFC Domestic Accounts, Basic Savings Bank Deposit Accounts and EEFC Accounts, then those Additional Terms and Conditions that apply to Non Resident Accounts, RFC Accounts, RFC Domestic Accounts, Basic Savings Bank Deposit Accounts and EEFC Accounts shall prevail to the extent of the matters described in those Additional Terms and Conditions in relation to the relevant type of Deposit Account. In the event that Additional Terms and Conditions are provided in a separate document, these prevail over the Terms and Conditions found in this document, unless otherwise stipulated.

#### **Variations to these Terms and Conditions**

6. We may vary or replace these Terms and Conditions and/or our Guide to Fees and Charges from time to time upon giving you notice in a reasonable manner as we may decide in accordance with applicable Regulations and these Terms and Conditions. Upfront fees and charges are non-refundable unless otherwise required by applicable Regulations or agreed in these Terms and Conditions.
7. Any variation to these Terms and Conditions shall be binding on you if you continue to maintain or operate any Savings Account or Current Account after the effective date of such variation, or in the case of a Term Deposit Account, once you roll over an existing deposit for a new Term, or once you place a new deposit with us after we have notified you of the variations (whichever is the earliest).
8. If you decline to accept a variation to these Terms and Conditions and close any Deposit Account, we will refund to you the portion of any fees you have paid us for the unused period covered by those fees, if applicable.

## Your Identity and Capacity

9. As required by applicable Regulations, we need proof of identity before you open a Deposit Account or before any person is established as an Authorised Person. If you are a company, we may charge you the cost of verifying your incorporation details if, at our sole discretion, we deem that the relevant verification procedures are necessary.
10. If you are a firm (whether sole proprietorship or partnership firm), the proprietor or each of the partners and persons carrying on the business of your firm during the time of operation of any Deposit Account in the name of your firm are jointly and severally liable to us under these Terms and Conditions unless we are actually notified by you of any change in the constitution or membership of your firm and we expressly release a person in writing.
11. If you are a company, then you warrant that you were duly incorporated at your place of incorporation and have the requisite capacity and authority to open, maintain and operate each Deposit Account.
12. If you are required to register your business by Regulations then you agree to keep such registration valid at all times and to provide us with a copy of the most updated business license or any certificate of incorporation as and when it is renewed.
13. Irrespective of whether you are a sole proprietorship, incorporated body, unincorporated body, government agency, partnership, HUF, firm or company, you agree that all acts, conditions or things required to be done, performed and observed by you in order that these Terms and Conditions are enforceable have been or will be done, performed and observed in strict compliance with all applicable Regulations and your applicable constitutional documents.
14. You undertake to provide us with such information and documents relating to your or any Authorised Person's identity or other matters as we may from time to time reasonably require for the purposes of opening, maintaining, operating or closing your Deposit Accounts. You warrant that all particulars you give to us (whether in a Deposit Account opening form or otherwise) are true and correct. You undertake to notify us of any change in those particulars (including, without limitation, any change in your permanent address, mailing address or the constitution or membership of your firm) as soon as reasonably practicable after the change.

## Joint Deposit Accounts

15. If the customer comprises 2 or more individuals, those individuals will be treated as holding a Deposit Account jointly and the obligations and liability of those individuals shall be joint and several.

16. A joint Deposit Account opened by more than one individual can be operated by a single individual or by more than one individual jointly. The mandate for operating a joint Deposit Account can be modified with the consent of all accountholders. A Savings Account opened by a minor jointly with a natural guardian/guardian can be operated by the guardian only. Joint accountholders can give any of the following mandates for the disposal of the balance in their Deposit Accounts:
  - I) If the Deposit Account is held by 2 individuals, say A and B, the final balance along with interest, if applicable, will be paid to the survivor on the death of any one of the accountholders.
  - II) If the Deposit Account is held by more than 2 individuals, say A, B and C, the final balance along with interest, if applicable, will be paid to the survivor on the death of any 2 accountholders.
17. We may accept for credit to any Deposit Accounts held jointly any cheque, payment order or bill of exchange that is payable to any one or more of you.
18. Unless any of you requests otherwise or as required by applicable Regulations, we will deliver statements and notices to your Mailing Address. Each and all of you will be deemed to have received all statements and notices delivered in accordance with these Terms and Conditions.
19. We are entitled and authorised to deal with any one of you regarding any Deposit Account and each of you has the right to bind the others in respect of any Deposit Account. If we receive conflicting instructions from 2 or more of you we reserve our right to only act on written instructions signed by all of you.

## Authority to Operate Your Deposit Account

20. Operation of your Deposit Account will be governed by the signing authority (the "**Notice of Authority**") which you give us at the time of opening of the Deposit Account and which, amongst other things, specifies who are the persons authorised to operate the Deposit Account, whether they may do so alone or jointly and what powers they may exercise in respect of the Deposit Account. You may add or change the persons who are the signatories to your Deposit Account once it has been opened. The Notice of Authority and notice of any subsequent addition or change to the Authorised Persons shall be given to us in such form as we may require. The arrangements prescribed by the Notice of Authority shall apply irrespective of whether instructions are given in writing, by e-mail or other electronic means. Where you and/or the Authorised Persons are required to give instructions jointly, we are entitled not to act on any instruction unless the instruction is jointly confirmed by you and/or the relevant Authorised Persons in compliance with the arrangement prescribed by the Notice of Authority.

21. You authorise and instruct us to act on instructions regarding the Deposit Account given to us by any Authorised Person you have nominated to us in writing in the manner prescribed in Clause 20 or as otherwise directed by the Bank.
22. We may ask you or the Authorised Persons when making deposits, withdrawals or transfers to or from any Deposit Account to provide us with proof of identity in order to safeguard your Deposit Account or to prevent fraud. If we are not satisfied with the proof provided or if we consider it reasonable to do so, we will be entitled to refuse to act on any instruction or effect any transaction. In these circumstances, we are not responsible for any consequences or losses you suffer resulting from the instruction or the transaction not being completed.
23. We are entitled to accept instructions we believe to have been given by you or by an Authorised Person.
24. You or the Authorised Persons may give us instructions in writing or (with our agreement) by facsimile, e-mail or such other means as we may agree subject to the execution of such documents and any other conditions as we may require from time to time. Instructions are not to be considered received by us unless they are actually received by us in the manner we have prescribed.
25. All instructions we receive from you, an Authorised Person or any person we believe in good faith is you or is an Authorised Person shall be irrevocable and binding on you and we have no duty to verify the identity or authority of any person giving instruction or the authenticity of any instruction.
26. If you give or authorise or allow instructions to be given to us by telephone, facsimile, e-mail or other electronic means, you acknowledge and accept fully the risks in giving us instructions by such means including, without limitation, the risk of any instruction being unauthorised, given by an unauthorised person or intercepted by a third party. You authorise us to accept, and act upon, on your behalf, any facsimile messages sent to a nominated facsimile number which purports to have been sent by you or by any person/s who is/are authorised or appear/s to be authorised to transact any banking business in accordance with the Notice of Authority current at the time the message is received irrespective of whether the message was in fact sent by you.
27. You acknowledge that once you have given an instruction, it cannot be rescinded or withdrawn without our prior written consent.
28. We reserve our rights to act in accordance with our regular business practices and procedures and we will only accept instructions insofar as we consider it lawful, practicable and reasonable to do so. We reserve the right to prescribe the conditions on which we will accept instructions as appropriate.
29. You agree that we may, without prior notice to you, record all telephone conversations between us and you. You agree that, should a dispute arise at any time in relation to the content of any telephone conversation or instruction, the relevant recording or a transcript of the tape certified by one of our officers is conclusive evidence as to the contents of such conversation or instruction unless and until the contrary is established. You agree that we are entitled to rely and act on the relevant recording or transcript unless and until the contrary is established.
30. You indemnify us, our affiliates, correspondents, servants, employees, service providers, advisors and/or agents for all liabilities, obligations, actions, suits, claims, demands, losses and/or damages which we or they may incur or suffer, and all costs, charges and/or expenses of reasonable amount and reasonably incurred by us or them, as a result of our or their relying and/or acting on any instruction given or purported to be given by you by any means or authorised or allowed by you, unless due to our or their negligence or willful default and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom. We hold the benefit of this indemnity for ourselves as well as for our affiliates, correspondents, servants, employees, service providers, advisors and/or agents. The indemnity in this clause will survive the closure of your Deposit Accounts.
31. All instructions sent to us for processing on a Business Day must be received by us before the cut-off time prescribed by us from time to time. We are entitled to prescribe different cut-off times by reference to the nature of transactions, the currency in which the transaction is denominated, the means by which the instructions are sent to us and other factors as we consider appropriate. We reserve the right to revise any cut-off time for receiving and processing instructions. We have the right to process any instructions received after the applicable cut-off time on the following Business Day.
32. We are not responsible for any loss, damage, liability or costs, charges or expenses you may suffer or incur by reason of or in connection with any of the following unless due to our negligence or willful default and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom:
  - Our acting on any instruction which purports to have been given by you, an Authorised Person or any other person purporting to be you or an Authorised Person;
  - Any error contained in any instruction irrespective of whether the error originated in the transmission or the receipt of the instruction;

- Any delays in transmission or payment; or
  - Any non-receipt by us of any instruction that appears to have been transmitted by you, an Authorised Person or any other persons purporting to be you or an Authorised Person.
33. Subject to applicable Regulations, we may at our discretion debit any Deposit Account with all sums paid, charged or incurred by us in effecting instructions that have been given or purport to have been given by you, an Authorised Person or any person purporting to be you or an Authorised Person and on demand you will place us in funds to meet such debits.

### **Risk Disclosure**

34. The accountholder acknowledges that any transaction relating to any Deposit Account involves certain risks, including without limitation, exchange rate risk where a transaction is effected which involves converting one currency to another currency or the risk of Adverse Effects. The accountholder confirms that he/she understands that he/she may suffer loss as a result of that conversion due to fluctuation of exchange rates and also as a result of other events (whether occurring in India or elsewhere) beyond our reasonable control including, without limitation, non-availability of foreign exchange, exchange control or other government measures or restrictions, Regulations, adverse market conditions, disruptions or breakdown in any market or exchange, suspension of trading, change in national or international monetary, financial, political or economic conditions, act of force majeure, calamity, war, riot, civil commotion, sabotage, breakdown or failure of transmission, communication or computer facilities, power failure, postal or other strikes or similar industrial action, failure of any clearing house, exchange or market or Adverse Effects.

In respect of all transactions entered into by the accountholder or effected by the Bank on the accountholder's instructions, the accountholder understands and agrees that:

- the accountholder made his/her own judgment in relation to such transactions;
- the Bank assumes no duty to give advice or make recommendations;
- if the Bank makes any such suggestions, the Bank assumes no responsibility for the accountholder's portfolio or for any transaction made; and
- in respect of all transactions the accountholder may effect, the accountholder is deemed to have obtained independent advice from his or her legal, financial and investment advisers.

The accountholder does not and will not hold out the Bank or any of our directors, employees or agents as acting in an advisory capacity to the accountholder in relation to any such transaction. The accountholder acknowledges and understands that none of the Bank's directors, employees or agents are authorised to give such advice.

This risk disclosure cannot disclose all the risks in connection with the transactions related to the customer's Deposit Accounts. The Bank may from time to time send the accountholder descriptions of some Services or products that the Bank may offer to the accountholder and the risks generally associated with these Services or products and further supplements on the risk descriptions which the accountholder is strongly recommended to read. Before the accountholder enters into any transaction on his/her Deposit Account, the accountholder should ensure that he/she fully understands the detailed terms and effects of the relevant transaction and its suitability to such customer. The accountholder should read through these carefully and study the market before he or she invests.

### **Making Deposits**

35. Subject to any minimum or maximum amounts established by clause 36, we may offer any Deposit Account in an Approved Currency prescribed by us. You may deposit to your Deposit Account any amount by telegraphic transfer, cheque, draft or other order in any Approved Currency. We are authorised to convert such deposits on the day they become cleared funds to the Approved Currency in which your Deposit Account is denominated using the exchange rate we set for selling the deposit currency on that day. If there is a holiday in any of the countries of the currencies involved we will use the rate applicable on the next possible Business Day when we can establish a selling rate. You agree that we have no liability to you for any loss you may suffer as a result of the currency conversion due to any exchange rate fluctuation.
36. Notwithstanding any other provision in these Terms and Conditions and subject to applicable Regulations, we may from time to time prescribe any minimum or maximum amounts or balances for opening, maintaining or closing of Deposit Accounts, or any minimum balance required before interest will be payable on interest-bearing Deposit Accounts, or any available deposit period for Term Deposit Accounts. We will notify you of all such matters in a reasonable manner as we may decide in accordance with applicable Regulations and these Terms and Conditions.

37. We may from time to time set daily time limits during a Business Day by which we must have actually received cleared funds otherwise they will not be processed until the next Business Day. We will notify you of these time limits in a reasonable manner as we may decide in accordance with applicable Regulations and these Terms and Conditions.
38. You should never send us cash in any currency by post for deposit to your Deposit Account or for any other purpose.
39. When depositing a cheque sent to us by post, the cheque should be properly crossed and marked "Not Negotiable" with the relevant Deposit Account number written on the reverse side. You will also have to provide to us such other information or details which we may specify from time to time.
40. You are responsible for all of the consequences of any deposit being lost or delayed in transit to us.
41. You cannot draw on the proceeds of any cheque, draft or other order deposited in any Deposit Account until after we have actually received cleared funds from the payer.
42. If we do not receive cleared funds from the payer of a cheque, draft or other order deposited to any Deposit Account, then the deposit is null and void and you have no entitlement to interest (if any) in respect of such a deposit. Instead we may reverse the deposit entry and debit the Deposit Account with the amount of the cheque, draft or order together with any applicable interest charges, fees and/or other charges, any foreign exchange loss we may have sustained or incurred and other costs and/or expenses in connection with effecting and then reversing the deposit entry. The applicable fees and charges are described in our Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank's premises. These fees and charges do change from time to time.
43. We will deposit proceeds promptly to your Deposit Account after we have actually received cleared funds from the payer.
44. We reserve our rights to repay or reject a deposit or limit a deposit amount or refuse a deposit in a particular currency with or without giving reasons or prior notice to you if we consider it reasonable to do so. We may be required to exercise these rights by Regulations or international sanctions.

## **Making Withdrawals**

45. Withdrawals may be made only upon receipt by the Bank of withdrawal instructions in form and content satisfactory to the Bank. Your right to make a withdrawal is subject to the Additional Terms and Conditions set out in this document that are applicable to the type of Deposit Account you want to withdraw from.
46. At the time of making the withdrawal you must nominate the Approved Currency you wish it to be paid in and provide suitable proof of identity as required by us. We reserve the right to request you to provide us with such information relating to the purpose and other details of the request for a withdrawal or with such "know-your-client" and "customer due diligence" information in accordance with applicable Regulations in India.
47. We are entitled not to carry out an instruction for a withdrawal from any Deposit Account if there are insufficient funds in the Deposit Account or if effecting the instruction would result in the Deposit Account being overdrawn. In these circumstances we are not responsible for any consequences you suffer resulting from the instruction for withdrawal not being completed or being delayed. If for any reason funds which we allow you to withdraw become the subject of a claim by a third party which we decide to pay out based on legal advice, or which is successfully recovered from us by that party in legal proceedings, then we reserve all of our rights to recover the amount we have had to pay out plus our legal costs and interest from you.
48. We may, at our discretion, allow you to draw against deposits of cheques, drafts or other orders before we actually receive cleared funds from the payer. If we do so and your Deposit Account becomes overdrawn, you will on demand pay to us immediately the amount by which your Deposit Account becomes overdrawn (including all charges and overdraft interest).
49. Subject to applicable Regulations, we may from time to time impose a limit (whether minimum, maximum, daily or otherwise) on the amounts that you may withdraw from any Deposit Account. We may also from time to time set daily time limits during a Business Day by which we must have actually received your withdrawal instructions otherwise they will not be processed until the next Business Day on which it is possible to process them taking into account all relevant holidays. We will notify you of our daily time limits in a reasonable manner as we may decide in accordance with applicable Regulations and these Terms and Conditions.



50. Subject to these Terms and Conditions, any applicable Regulations or any international sanctions, you may choose any one of the following means of payment of amounts you may withdraw from your Deposit Account:

- Via telegraphic transfer in any Approved Currency of your choice transmitted to the destination you have instructed; or
- Via any other method as we may, at our sole discretion, approve from time to time.

If you intend to withdraw from a Deposit Account and remit any foreign currency outside India, we may require you to apply for and obtain any approvals (if applicable) or carry out other procedures in accordance with applicable Regulations (which are subject to change from time to time).

51. You will pay our fees and charges applicable to any method of withdrawal you choose. Payment by us by the method chosen by you shall discharge our obligation to you in full in respect of that sum of money.
52. We reserve our rights to accept or reject any request by you to amend, stop, cancel or refund any withdrawal instructions. If we accept such request by you then we reserve our rights to impose conditions and to debit your Deposit Account with applicable fees and charges as we deem appropriate. You acknowledge that we have no responsibility if we have not been able to effect the stop payment instruction in time to prevent payment being made in accordance with the provided withdrawal instructions.
53. We reserve our rights to cancel or reject a withdrawal or refuse to pay a withdrawal in a particular currency with or without giving reasons or prior notice to you if we consider it reasonable to do so. We may be required to exercise these rights by Regulations or international sanctions.

### **Interest**

54. The interest rates for interest-bearing Deposit Accounts may vary from time to time and vary between different types of Deposit Accounts. Information about interest rates will be provided to you before or when you make application for one of our Deposit Accounts. Additional copies of this information or information about the currently applicable interest rates are available on request from your Relationship Manager or our Bank's premises.
55. Interest for an interest-bearing Deposit Account will not accrue until we have actually received cleared funds and credited them to the Deposit Account. Subject to the Terms and Conditions, if we need to convert the cleared funds to another currency then interest begins to accrue on the date we received cleared funds provided it is a

Business Day and the cleared funds are received prior to the relevant cut-off time. Cleared funds received after the cut-off times are processed on the next Business Day as the case may be.

56. Interest for an interest-bearing Deposit Account will accrue as per the Bank's policies, subject to Regulations, and shall be credited to the Deposit Account at such intervals as we may deem appropriate. No interest will be payable for the day on which the Deposit Account is closed.
57. We calculate interest according to any applicable rules, codes and guidelines issued by the RBI. Details of our calculation method are available on the Bank's website [www.nabasia.in](http://www.nabasia.in) or from your Relationship Manager or our Bank's premises.
58. The Additional Terms and Conditions in this document describe when we pay interest for the relevant type of Deposit Account.

### **Fees and Charges**

59. Details of our fees and charges and what they relate to are contained in our Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank's premises. The types of fees and charges and/or their amounts may change from time to time. We reserve the right to impose new fees or charges or to increase any fee or charge in accordance with applicable Regulations. For details of currently applicable fees and charges, ask your Relationship Manager or enquire at our Bank's premises.
60. Subject to applicable Regulations, we may debit any Deposit Account with any government charges, duties and/or taxes relating to your Deposit Accounts.
61. The Additional Terms and Conditions in this document for the different types of Deposit Accounts describe any fees and charges that are specific to the relevant type of Deposit Account.
62. All expenses of reasonable amount (legal or otherwise) that we reasonably incur in connection with offering the Deposit Accounts and providing the Services in relation to the Deposit Accounts (including preservation, exercise or enforcement of any power or right we have under these Terms and Conditions) shall be borne by you. You may ask us in writing for a detailed breakdown of such expenses and we will provide that to you within 14 days of your request.

63. Subject to applicable Regulations, we are authorised at any time without prior notice to you to charge to and/or debit from any Deposit Account any fees, charges and expenses payable by you under these Terms and Conditions.
64. We will give you notice in accordance with any legal or industry requirement before imposing any new fees or charges.

#### **Attachment of Accounts**

65. Any Deposit Account upon which an attachment order or other legal notice prohibiting operation of the Deposit Account has been received by us will be blocked and no further operation by you will be allowed on such Deposit account until the prohibition order is removed. Though the Bank will endeavour to inform the customer about any such order, the Bank however is not obliged to do so. Apart from the above, no other correspondence with the authority issuing the prohibitory order will be provided to the customer.

#### **Notice Periods & Holidays**

66. We have set notice periods for receipt of various instructions from you regarding your Deposit Accounts because of the impact of holidays in India, or any overseas markets. When holidays in different markets overlap, the combinations impact on our ability to set selling rates for currencies or to effect settlement of your instructions. The day on which we are prepared to sell a currency will depend on whether there are holidays in any relevant markets and how they overlap. A market is relevant if it involves conversion of a currency. You are responsible for asking us whether there are any holidays in relevant markets which may impact on instructions you are contemplating giving us.

#### **Foreign Exchange Transactions and Exchange Rate**

67. All transactions conducted on a Deposit Account involving foreign exchange, including foreign remittance from or into the Deposit Account by way of cheque, draft, pay order, telegraphic transfer, etc., shall be as may be permitted by the laws in India and in accordance with the facilities provided by the Bank. The rate of conversion of foreign exchange on any debit or credit to a Deposit Account shall be as per the market conditions, which shall further be subject to the Bank's final determination and decision and such charges and fees as may be prescribed by the Bank from time to time.

#### **Foreign Inward Remittance Certificate (FIRC)**

68. For any remittance made to a Deposit Account from outside India, the customer should, without any notice from the Bank, state the reason/purpose for the same to the Bank within 7 days of the remittance being credited to the Deposit Account, with such proof or evidence as may be required by the Bank, failing which the Bank is not obliged to issue the FIRC or the Bank may, at its sole discretion, but without any obligation to do so, issue the FIRC with such reason/purpose for remittance as may be deemed appropriate by the Bank.

#### **Minor's Deposit Account**

69. A Deposit Account may be opened on behalf of a minor by his/her natural guardian, or by a guardian appointed by a court of competent jurisdiction.
70. The guardian agrees to indemnify the Bank against the claim of a minor for any withdrawal/transactions made by the guardian on the minor's Deposit Account.
71. Upon the minor attaining majority, the right of the guardian to operate the Deposit Account will cease and the Deposit Account and its operation will be deemed to belong exclusively to the hitherto minor who has attained majority. In such circumstances, the minor should notify the Bank in writing that he or she has attained majority.

#### **Laws and Regulations of India and other jurisdictions**

72. All claims, matters and disputes are subject to the exclusive jurisdiction of the competent courts in Mumbai only. These Terms and Conditions and/or the operations of the Deposit Accounts and/or the use of the Services provided by the Bank shall be governed by the laws of the Republic of India and no other nation. The customer and the Bank agree to submit to the exclusive Jurisdiction of the courts located in Mumbai, India as regards any claims or matters arising under these Terms and Conditions. The Bank accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India.
73. You agree that in connection with our provision of the Services to you, Other Institutions may be involved. Other Institutions may in each case be local or overseas and may or may not be appointed by us. You agree that, to the maximum extent permitted by applicable law, the involvement of Other Institutions in connection with the Services is entirely at your risk and that, in the absence of negligence or willful default on our part, we are not liable for loss of any kind arising in connection with the involvement of any Other Institution or its acts or omissions, whether or not the Other Institution is appointed by us.

74. The Services we provide to you may be affected directly or indirectly by Regulations. Regulations may be those of any place where we or any Other Institution operates, or with which the Services have some direct or indirect connection, or to which or from which a payment or instruction is made or received or in which some other thing is done, or may be the Regulations of or applicable to the currency of any payment. Regulations include, but are not limited to, anti-money laundering and anti-terrorist regulations which affect, restrict, prohibit or otherwise render unlawful transactions, payments or dealings with assets, any person, group or entity which may or may not include those having a connection with certain countries, areas, individuals, groups, bodies, entities, materials, items, substances, political or religious systems, beliefs or convictions. The Services may be interrupted, prevented, delayed or otherwise adversely affected, either in whole or in part, by reason of a Regulation including, but not limited to, where we or any Other Institution reasonably considers, or a Regulatory Authority asserts, that a Regulation may apply (each an "Adverse Effect"). It is entirely your risk if any Adverse Effect occurs and we have no obligation to contest any act of any Regulatory Authority.
75. To the maximum extent permitted by applicable Regulations and in the absence of negligence or willful default on our part, we are not liable for any loss of any kind arising directly or indirectly from or in connection with any Services including, without limitation, any Adverse Effect.
76. To the maximum extent permitted by applicable Regulations, our liability for loss of any kind which cannot be excluded by reason of applicable Regulations is limited to the cost of having the Services supplied again.

#### **Overdrawn Deposit Accounts**

77. We consider any Deposit Account as overdrawn if it has a negative balance at any time.
78. We will consider any Deposit Account as overdrawn for 1 day even if the amount by which the Deposit Account is overdrawn is received by us as cleared funds on the Business Day following the day on which the negative balance was created.

79. If your Deposit Account is overdrawn, you must put the Deposit Account in credit within 7 days after it became overdrawn and you will pay us interest on the amount overdrawn at the interest rate we charge for overdrawn Deposit Accounts from time to time. The interest is calculated and accrued on the daily debit balance of the Deposit Account from the day on which the overdraft occurred and will be charged to the Deposit Account on the last Business Day of each month. Details of the applicable interest rates and fees and charges for overdrawn Deposit Accounts are contained in our Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available from our website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank's premises. These interest rates, fees and charges do change from time to time. In the event that the account balance in your Deposit Account is insufficient to cover the interest and fees and charges payable by you, then you will pay us those amounts immediately on demand by us.

#### **Dormant Accounts**

80. Dormant/Inoperative Classification
- Current Accounts and Savings Accounts which have no transactions initiated by the customer for a period of 2 years or more are classified as "dormant".
  - Any Deposit Account that is a Term Deposit Account is deemed to be a dormant account if we cannot contact you using the last Mailing Address or permanent address that you registered with us.
  - We will be constrained to restrict operations on dormant Deposit Accounts.
  - Current Accounts and Savings Accounts which are inactive for a period of 5 years are classified as "inoperative". No transactions will be permitted on inoperative Current Accounts and Savings Accounts. This is done to safeguard your interests.
  - Reactivation of Deposit Accounts:  
We will notify you 3 months prior to your Deposit Account being classified as dormant or inoperative. In the event that your Deposit Account is classified as dormant or inoperative, you will need to follow the below procedures in order to resume transacting on your Deposit Account.

a) Dormant Accounts

In the event your Deposit Account becomes dormant, you will need to activate the same by means of a debit or a credit transaction instigated by you or by a third party and/or as per the applicable rules for activating dormant/inoperative accounts at that point of time. You can also personally visit a Bank branch in India and activate your account by doing a debit/credit transaction. For charges relating to dormant Deposit Accounts kindly refer to our Guide to Fees and Charges. In case you require any clarification, please call our Branch at the numbers mentioned below or write to us at No 901, 9th Floor Nariman Bhavan, 227 Backbay Reclamation, Nariman Point, Mumbai 400021. You can also visit our branch and we will be glad to assist you.

b) Inoperative Accounts

Once your Deposit Account is classified as inoperative, activation of the same will involve a change in your account number, subject to submission of appropriate documents.

81. We may but are not obliged to pay any interest on money in any Deposit Account that is deemed to be dormant.
82. We will otherwise deal with unclaimed deposits in accordance with the requirements of the RBI as amended from time to time.

### **Suspending and Closing Accounts**

83. Without the need to cite any reason therefore, the Bank may in its absolute discretion be entitled to unilaterally close any Deposit Account by giving 30 days written notice to this effect to the customer. The Bank shall not be liable for any consequences arising out of such closure of any Deposit Account including, but not limited to, the return of cheques unpaid after the expiry of such notice period. On the closure of a Deposit Account, the Bank shall remit the amount outstanding to the credit of the Deposit Account, if any, by pay order/cheque to the Mailing Address.

84. It shall be the responsibility of the customer that at the time of the closure of a Deposit Account, the customer shall return all of the unused cheque leaves to the Bank. The customer shall also inform the Bank with regard to the cheques issued but yet to be presented. Notwithstanding the above, a Deposit Account may be closed at the customer's request and in case any cheque issued by the customer is presented to the Bank after the closure, the customer shall alone be responsible for the dishonour of the same. The customer hereby indemnifies and keeps the Bank indemnified against any loss or damage that the Bank may suffer on account of any dishonour of cheque due to closure of the Deposit Account. Without prejudice to the Bank's right to claim from any of the customer's funds, assets or accounts in the Bank's possession or care, the customer hereby unconditionally, irrevocably and without demur agrees and undertakes to immediately pay the Bank, in such manner as specified, upon the Bank's written demand and without any claim or argument any sum or sums so claimed.

85. Without prejudice to the foregoing provisions, we may close or suspend your access to any Deposit Account if:
- You do not comply with these Terms and Conditions;
  - We receive conflicting instructions from 2 or more of you;
  - We receive a request to do so from you;
  - As a result of any event (whether occurring in India or elsewhere) beyond our reasonable control which disrupts our normal service;
  - The credit balance of the Deposit Account falls below any required minimum specified by us for more than 6 months;
  - You are unable to provide satisfactory proof of identity to us on request;
  - The Deposit Account has a zero balance for a period of 6 months or more;
  - The Deposit Account has been overdrawn for a period of 6 months or more without any pre-arranged overdraft facilities;
  - Any legal or regulatory requirement prohibits or renders illegal or impracticable the operation or maintenance of the Deposit Account;
  - The Deposit Account is being used for unlawful activities or purposes or we have reasonable reasons to suspect that it is so used; or
  - We give you reasonable notice.

86. If we close any Deposit Account and unless we are prevented by law or Regulation from so doing we will pay you by such method as we may, in our sole discretion, approve from time to time for the net credit balance of the Deposit Account in the currency in which the Deposit Account is held less our charges, taxes and any other amount you owe us.
87. You may close your Savings Account or Current Account by giving us one Business Day's notice. You may close your Term Deposit Account at any time upon giving us at least 2 Business Days' prior notice and subject to any fees and charges and changes in interest rate calculations which may apply. Details of the applicable fees and charges are available on request from your Relationship Manager or our Bank's premises. However, the Bank shall be entitled to refuse the closure of a Deposit Account until such time as all charges, interest, expenses, etc. payable by the customer to the Bank have been paid in full.

#### **Nomination facility**

88. Nomination facilities are available on all Deposit Accounts opened by individuals. Nomination facilities are also available for a sole proprietary concern Deposit Account. Nominations can be made in favour of one individual only. Nominations so made can be cancelled or changed by the accountholder/s at any time. All nominations or cancellations or changes thereto must be witnessed by a third party. Nominations can be modified with the consent of accountholder/s. Nominations can also be made in favour of a minor.
89. The Bank recommends that all customer(s) avail themselves of a nomination facility. The nominee, in the event of the death of the customer(s), would receive the balance outstanding in the customer's Deposit Account as a trustee of the customer(s) legal heirs.

#### **In the event of your death/incompetency**

90. The customer agrees to notify the Bank promptly, to the extent possible, if any owner or authorized signatory of their Deposit Account dies or is declared incompetent by a Court/Regulatory Authority. In such circumstances, the Bank may place a hold on the Deposit Account and stop all operations on such Deposit Account, however the Bank can continue to levy charges/interest on such Deposit Account and may claim such amounts as are due to it under any bankers lien or otherwise. In the case of the death of a customer/any of the holder(s) of the Deposit Account, the Bank may retain any and all funds in the Deposit Account until it establishes the identity and credentials of the successor to its satisfaction, which may include insisting on the supply to it of a succession certificate/probate of a will. The Bank will exercise due diligence in releasing funds to the successor who makes the first claim and shall not be a party to or liable for any

disputes or claims which may arise subsequently. Any cheque presented after the date of such information may, at the sole discretion of the Bank, be returned unpaid even if the date on the instrument is for a period prior to the death of the customer. In case a nomination facility has been availed of by the customer, the Bank will be discharged of its liability by making the payment to the nominee, irrespective of the existence of a will/probate on the date of such payment.

91. A nomination facility is available from the Bank and the same is subject to the Banking Company (Nomination) Rules, 1985. Succession to the amount in credit in a Deposit Account and/or the operation of a Deposit Account on the death of the person authorised to operate the Deposit Account shall be in accordance with the rules for the purpose prescribed by the Bank from time to time and effective at the date of the claim. In the event that a customer does not avail itself of a nomination facility, the Bank has the right to require the customer to provide a written explanation to the Bank setting out the reasons for not selecting a nomination facility.
92. If the customer has registered a nomination with the Bank, the balance outstanding in a Deposit Account of the deceased customer will be transferred to the account of/paid to the nominee after the Bank satisfies itself as to the identity of the nominee.
93. The above procedure will be followed even in respect of a joint Deposit Account where a nomination is registered with the Bank.
94. For a joint Deposit Account, when one of the joint accountholders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving customer(s). However, if the joint accountholders have given mandate for disposal of the balance in the Deposit Account in the forms such as "either or survivor, former/latter or survivor/anyone or survivor", the payment will be made as per the mandate to avoid delays in the production of legal papers by the heirs of the deceased.
95. In the absence of a nomination and when there is no disputes among the claimants, the Bank will pay the amount outstanding in the Deposit Account of a deceased customer against joint application and indemnity by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the Bank.

### **Interest Payable on Term Deposit Accounts of a Deceased Customer**

96. In the event of the death of a customer before the date of maturity of a Term Deposit Account, the Bank shall pay interest at the contracted rate until such date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate obtained on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity, as per the Bank's policy in this regard.
97. In the event of the death of a customer after the date of maturity of a Term Deposit Account, the Bank shall pay interest at its Savings Account rate obtained on the date of maturity of such Term Deposit Account in respect of the period from such date of maturity until the date of payment.

### **Set-off and Liens**

98. We are entitled at any time to combine or consolidate the credit balances of your Deposit Accounts and set off, apply, debit, withhold or transfer such balances in or towards satisfaction of any debts, obligations, indebtedness and liabilities you owe us (or, in the case of a Deposit Account in the name of more than one of you, owed to us by any one or more of you singly or jointly). This clause operates irrespective of any provision by you of the deposits in your Term Deposit Account as security for a loan we have provided to you.
99. We are entitled to exercise a lien over any or all of your property which (for any reason) is in or comes into our possession or control in accordance with applicable Regulations. We have the right, subject to applicable Regulations, to sell such property and apply the proceeds of sale, after deduction of reasonable expenses, to satisfy any debts, obligations, indebtedness and liabilities owed by you to us.

### **Statements**

100. Frequency of statements is governed by the Additional Terms and Conditions for the relevant types of Deposit Accounts. It is your obligation to notify us within 7 days after the date you usually would have received a statement if you have not received it.
101. Copies of statements and/or documents evidencing transactions performed on any Deposit Account will be provided to you upon request in writing provided you pay our reasonable charges. Details of our copy statement charges are contained in our Guide to Fees and Charges which we provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank's premises. These copy statement charges do change from time to time.

102. You agree that you will examine each statement and each confirmation of a transaction that we send to you for errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, without limitation, forgery, forged signature, fraud, lack of authority or negligence (the "Errors").
103. You have 90 days from the date of a statement or, where appropriate, a confirmation to notify us in writing of any Errors in that statement or confirmation. After that period has expired the statement or confirmation will become conclusive evidence against you as to the balance of the relevant Deposit Account or transaction, provided that this is without prejudice to our right to correct any Errors at any time. You agree to waive any rights to raise objections or pursue any action against us in respect of the Errors.

### **Addresses and contact details for communications**

104. Subject to applicable Regulations, we will send all statements, confirmations, notices and other communications to you at the last Mailing Address you registered with us.
105. You agree that you will notify us as soon as reasonably practicable of any changes in your permanent address or your Mailing Address, contact telephone numbers or other relevant contact particulars. We have no responsibility or liability to you for any failure or delay in contacting you if you do not notify us of changes in your contact details. You agree that we have 7 days to process any change in details and update our records.
106. We reserve the right to prescribe or change the mode, form and frequency with which we communicate with you.
107. Our statements, confirmations, notices and other communications, whether delivered personally, sent by post, facsimile transmission, e-mail or other electronic means shall be deemed to have been received by you (where delivered personally) at the time of personal delivery or on leaving it at your Mailing Address, (where sent by post) 48 hours after posting if the Mailing Address is in India and 7 days after posting if the Mailing Address is outside India or (where sent by facsimile transmission, e-mail or other electronic means) on the date of dispatch. If you ask us to send your property or other items to you or to another person at your order, then such property or items are sent at your risk and we have no responsibility or liability if they are lost, damaged or delayed in transit.
108. If you send any instruction, notice or other communication to us it is deemed received by us on the day of actual receipt and if that is not a Business Day, on the next Business Day.

109. If we reasonably believe that the last Mailing Address you registered with us has become outdated then we may in our sole discretion stop sending statements, confirmations, notices or other communications to that Mailing Address and to you.

### **Your Information and Our Privacy Obligations**

110. The accountholder agrees to the Bank's "Privacy Policy" provided to the accountholder and further agrees with the Bank that the Bank and its officers, employees, contractors and agents may collect, compile and/or use the accountholder's information including any personal data (collectively "Data") and any information relating to the accountholder's Deposit Accounts, transactions or dealings with the Bank or effected by the Bank on an accountholder's behalf or otherwise in relation to any of the customer's Deposit Accounts (collectively "Account Information") for purposes including but not limited to the following:

- establishment and operation of the Services or in connection with administering any aspect of the Bank's relationship with the accountholder or with any agent, contractor or service provider who provides services to the Bank in connection with the operation of our business or the establishment or operation of the Services or the Bank's relationship with the accountholder;
  - management of local and global risk and credit exposures and/or establishing ongoing creditworthiness including conducting credit checks, assisting financial or other organizations to do so and/or providing banker's or credit references;
  - matching for whatever purpose (whether or not with a view to taking any adverse action against you) any Data and/or Account Information with other data;
  - involving the maintenance, review and development of the Bank's business systems, procedures and infrastructure including testing or upgrading the Bank's computer systems;
  - involving the Bank's payment systems including its interface or interaction with the payment systems of other financial institutions, merchants and payment organizations;
  - designing financial services or related products;
  - marketing, improving and/or furthering the provision of financial services or related products to you by us, or by our partners, contractors or third party service providers;
  - determining the amount of indebtedness owed to or by the accountholder;
- enforcement of obligations including, without limitation, collection of amounts owed by the accountholder or by any other person providing security for the accountholder's obligations;
  - doing what is necessary to meet regulatory, compliance or legal obligations (whether in or outside India) including making disclosure under the requirements of any Regulation or for any purpose which we reasonably consider necessary or desirable in connection with any Regulations or the Services and you agree to provide all additional information required for such purposes;
  - retaining the accountholders Data and Account Information in central databases (including those located overseas) for purposes including monitoring our Group's capital requirements and/or exposures and complying with Regulations;
  - enabling those who may be interested in acquiring parts of the Bank's business or its rights or obligations in respect of an accountholder or an accountholder's obligations to the Bank, or the Services, to evaluate that business or those rights, obligations or Services; or
  - any other purposes agreed with you.
111. The accountholder hereby authorizes the Bank to disclose at any time and for any purpose and whether in or outside of India, any Data/Account Information, to any court of competent jurisdiction, quasi judicial authority, law enforcement agency, relevant wing of Central Government or State Government, RBI, income tax authorities, Regulatory Authorities, financial institutions, credit bureaus/agencies/vendors or any company which is an affiliate or associate or subsidiary or Group company of the Bank.
112. The accountholder also agrees to provide to the Bank information required by law or regulation, or any other information the Bank may reasonably request from time to time.
113. For the purpose of and in the course of providing Services/certain services to customers, the Bank may/ shall share information about the customer's accounts/deposits with its Group companies or vendors whether based in India or offshore.
114. For the purpose of and in the course of providing Services/certain services to customers, the Bank is/may be required to engage the services of specialised and other service providers/agents. The customer hereby irrevocably consents to the Bank's providing/furnishing any information regarding the customer's Deposit Accounts to any such service provider/agent whose services the Bank avails of or proposes to avail of.

115. The accountholder hereby gives consent to the Bank to disclose information provided in the account opening form for the purpose of cross selling by any Other Institution and/or any other marketing agent/s and/or contractors with whom the Bank enters, or has entered into any arrangement, in connection with the provision of services and/or products including, without limitation, cross selling of various financial products.
116. The accountholder understands that as a pre-condition, relating to the grant of loans/ advances/other fund-based and non- fund-based credit facilities to the accountholder, the Bank requires the consent of the accountholder for the disclosure by the Bank of information and data relating to the accountholder, of the credit facility availed of/to be availed of by the accountholder, obligations assumed/to be assumed by the accountholder in relation thereto and default, if any, committed by the accountholder, in discharge thereof. Accordingly, the accountholder hereby agrees and gives consent for the disclosure by the Bank of all or any such, information and data relating to the accountholder or information or data relating to any credit facility availed of/to be availed of by the accountholder and default, if any, committed by the accountholder in discharge of such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to the Credit Information Bureau (India) Limited and any other agency authorised in this behalf by the RBI.
117. The customer declares that the information and data furnished by the accountholder to the Bank is true and correct.
118. The customer hereby undertakes that:
- The Credit Information Bureau (India) Limited and any other agency so authorised may use and process the information and data disclosed by the Bank in the manner as deemed fit by them; and
  - The Credit Information Bureau (India) Limited and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/ financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
119. Without prejudice to Clauses 110-118, you also agree that, we may deliver your Data and/or Account Information to any credit reference agency, and in the event of default, to any debt collection agency and provide banker's or credit references in respect of you to other financial institutions or other parties with which you have or propose to have dealings.
120. Without prejudice to Clauses 110-119, you also agree that, to enable us to centralise our data processing operations, your Data and/or Account Information may be transferred to and processed and/or stored by any companies in our Group and/or any other persons engaged by us for this purpose (whether within or outside India). Such Data and/or Account Information may be released or disclosed in accordance with the local laws or practice of the jurisdiction where the data is transferred to.
121. We reserve the right to destroy any documents relating to you or your Deposit Account once we have microfilmed or scanned them.
122. You agree that we have no obligation to search our records for (or produce for you) any Data and/or Account Information relating to a transaction or period more than 3 years prior to the date of your request for information.
- Disclosure and Administrative Matters**
123. We are entitled, without prior disclosure to you but subject to and in accordance with any applicable legal and regulatory requirements, to accept and retain for our own benefit absolutely any profit, rebate, brokerage, commission, fee, benefit, discount and/or other advantage arising out of or in connection with any transaction or the provision of the Services to you under these Terms and Conditions.
124. These Terms and Conditions are binding on and enforceable against your heirs, personal representatives, executors and successors in title and are binding on and enforceable by our successors in title and assigns. We may, at any time after giving to you notice of our intention to do so, assign and transfer all or any of our rights and obligations under these Terms and Conditions to any person. You shall not assign, declare a trust or create any encumbrance (except in our favour) over any or all of your rights and interests in any Deposit Account without our prior written consent.
125. Customer feedback, either complaints or compliments, can be provided by calling our Branch, emailing to our email address [nabin\\_customerservice@nabasia.in](mailto:nabin_customerservice@nabasia.in), writing to us or speaking directly to the staff serving you. If you are not satisfied with the outcome of the initial communication, you may write to the Compliance Manager at National Australia Bank Limited, Mumbai Branch or via our website at [www.nabasia.in](http://www.nabasia.in). For details of our complaint handling procedure see our "Grievance Redressal Policy".



126. We shall have no responsibility or liability of any kind for any losses, damages, costs and/or expenses incurred or suffered by you as a result of or in connection with:
- our inability or delay in receiving or executing any instructions or providing any Services to you due to any event (whether occurring in India or elsewhere) beyond our reasonable control; or
  - conversion by us of deposits held by you in a currency which for reasons outside our control can no longer be purchased or sold under normal trading conditions and you agree that we may convert your deposits in such currencies to other currencies without notice to you and at whatever rate we are able to on the day of conversion; or
  - the conversion by you of any money associated with your Deposit Account to another currency or the rate we have selected for conversion or the day we have chosen to do the conversion; or
  - any Adverse Effects.
127. We shall have no responsibility for any losses you sustain as a result of your own negligence or the negligence of your employees, servants, officers, contractors or agents.
128. We reserve all of our rights to recover from you any losses, including without limitation, legal costs of reasonable amount and reasonably incurred and interest that we sustain as a result of the fraudulent or negligent operation by you of your Deposit Accounts.
129. No failure or delay by us in exercising any right under these Terms and Conditions will operate as a waiver of that right or any other right nor will any single or partial exercise of any right preclude any other or further exercise of that right or the exercise of any other right.
130. If any provision of these Terms and Conditions is not or ceases to be legal, valid, binding or enforceable under the law of any jurisdiction, neither the legality, validity, binding effect or enforceability of the remaining provisions of these Terms and Conditions under that law nor the legality, validity, binding effect or enforceability of that provision under the law of any other jurisdiction will be affected.

### **Grievance Redressal**

131. Please refer the „Grievance Redressal Policy’ of the Bank available at the Bank’s premises or at our website. Please note that, as per our Grievance Redressal Policy, in the event complaints are not redressed within 1 month of receipt of complaint by the Bank, the Bank will forward a copy of the same to the concerned Nodal Officer under the Banking Ombudsman Scheme 2006, and keep him/her updated regarding the status of the complaint.
132. The accountholder may approach the concerned Banking Ombudsman in case the accountholder(s) is not satisfied with the Bank’s response (details of which are available at [www.bankingombudsman.rbi.org.in](http://www.bankingombudsman.rbi.org.in)).

### **Insurance**

133. Deposit Accounts with the Bank are covered under the insurance scheme offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC) up to an aggregate value of Rs. 1 lakh per accountholder.

# Additional Terms & Conditions – Term Deposit Accounts

## General Terms Apply

134. The General Matters relating to our Deposit Accounts and these Additional Terms and Conditions apply to your Term Deposit Accounts.

## Account opening

135. Term Deposits Accounts may be opened by individuals, partnership firms, sole proprietorship concerns, private and public limited companies, HUFs, specified associates, societies, trusts, Departments of Authority created by Government (Central or State), limited liability partnerships and other entities upon being introduced in a manner satisfactory to the Bank and consistent with prudential and “know your customer” guidelines issued by the RBI from time to time and any other requirements of the Bank. The opening of such Term Deposit Accounts shall also be at the sole discretion of the Bank.

## Currencies, Term & Minimum Amounts

136. You may make deposits in any of the Approved Currencies nominated by us for any period (the “Term”) as we may offer from time to time. The last day of the Term you select is called the “maturity date” in these Terms and Conditions. We may at our discretion accept any deposit for a Term of any other period. Details of the Approved Currencies nominated and the Terms offered by us are contained in our “Deposit Policy” concerning the key features of our Deposit Accounts which is available on the Bank’s website [www.nabasia.com](http://www.nabasia.com) or which the customer can obtain from the Bank before or when you lodge an application for a Term Deposit Account. The Approved Currencies and Terms offered by us may change from time to time. For current details contact your Relationship Manager.
137. We will only accept deposits greater than or equal to the minimum amount we set from time to time for each Approved Currency or each Term in accordance with applicable Regulations. We may at our discretion accept any deposit less than the applicable minimum amount in accordance with applicable Regulations. Details of the minimum amount are contained on our website and in our “Deposit Policy” (which is available on the Bank’s website [www.nabasia.com](http://www.nabasia.com) or which the customer can obtain from the Bank before or when you lodge an application for a Term Deposit Account). The minimum amount may change from time to time and it may be expressed in a single currency or differ from currency to currency. For current details contact your Relationship Manager. If the deposit in your Term Deposit Account falls below the applicable minimum amount at any time during the deposit period, we are entitled at our discretion to either close the account or to transfer the principal amount of that deposit and interest (if any) to a Savings Account and the Terms and Conditions applicable to our Savings Account shall apply to such funds.

## Interest

138. Interest on a deposit in your Term Deposit Account will accrue as per the Bank’s policy notified to you from time to time. If we need to convert the cleared funds to another currency then interest begins to accrue on the date we received cleared funds provided it is a Business Day and the cleared funds were received prior to the relevant cut-off time. Subject to Regulations, we reserve the right to prescribe different interest rates by reference to different ranges of deposit amount. Payment of interest at a particular interest rate is conditional on the deposit amount in your Term Deposit Account exceeding the minimum deposit amount within the applicable range for the duration of each individual deposit. If your deposit falls below the minimum amount for the tier applicable to your interest rate we are entitled at our discretion to either close the account or to transfer the principal amount of the deposit and interest (if any) to a Savings Account and the Terms and Conditions applicable to a Savings Account shall apply to such funds. We will credit the interest earned on your Term Deposit Account on the maturity date in accordance with your rollover instructions. Details of the interest rates, the ranges of deposit amounts and how we apply them to your term deposits are provided to you before or when you lodge an application for one of our Deposit Accounts. The interest rates, the ranges of deposit amount and the method of calculation may change from time to time. For current details contact your Relationship Manager.

## Rollover

139. You may choose your rollover instructions at the time of placing a deposit or during the term from the options and in the manner specified by us from time to time. If you have given us instructions to rollover any deposit automatically, any change to such instructions must be received by us no later than 2 Business Days prior to the maturity date of the relevant deposit in order that the new instruction can be effected on that maturity date.
140. We will effect your rollover instructions relating to a deposit on the maturity date of that deposit if it is a Business Day for that Approved Currency. If the maturity date of the deposit is not a Business Day, we will effect the rollover instruction on the next Business Day for that Approved Currency and interest calculated at the same rate for the expired term will be paid for each such day which is not a Business Day up to (but excluding the day) on which the rollover instruction is effected.

141. You agree to pay us any applicable fees or charges in accordance with our Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.com](http://www.nabasia.com) or which a customer can obtain from their Relationship Manager or our Bank's premises. These fees may change from time to time. For details ask your Relationship Manager or enquire at our branch premises.
142. You agree that where you have not provided us with rollover instructions relating to any deposit and interest accrued during the expiring term, subject to Regulations, we will rollover your deposit and any interest accrued automatically for a new Term of the same duration as the immediately preceding term and you will be bound by these Terms and Conditions in relation to that rolled over deposit as if you had provided us with instructions to roll over the deposit.
147. Subject to the Terms and Conditions, if you want payment of a withdrawal in a currency other than the Approved Currency in which the Term Deposit Account you are withdrawing from is denominated and we agree then we will need 2 Business Days to process those instructions. You agree that we have no liability to you for any loss you may suffer as a result of the currency conversion due to exchange rate fluctuation.
148. In relation to each deposit, we will provide you with a deposit certificate as soon as reasonably practicable after cleared funds are received by us or after funds have been rolled over for a new Term. No other statements will be provided to you for your Term Deposit Account.

### **Statements**

### **Withdrawal**

143. You may withdraw all or part of any deposit in your Term Deposit Account on the maturity date of that deposit provided you have given us these instructions at least 2 Business Days before the maturity date and subject always to the Terms and Conditions.
144. Subject to the Terms and Conditions, you may withdraw all or part of any deposit in your Term Deposit Account before the maturity date of that deposit by giving us at least 2 Business Days' prior notice. If you make an early withdrawal, we are entitled to deduct from the amount withdrawn any applicable fees or charges in accordance with our Guide to Fees and Charges before paying the remaining amount to you. Details of these charges are contained in our Guide to Fees and Charges which was provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.com](http://www.nabasia.com) or which a customer can obtain from their Relationship Manager or our Bank's premises. These fees and charges do change from time to time.
145. If you withdraw only part of the deposit in your Term Deposit Account before the maturity date we are entitled at our discretion to either close the account or to transfer the balance of the principal amount of the deposit, and interest (if any), to a Savings Account and the Terms and Conditions applicable to a Savings Account shall apply to such funds.
146. We may from time to time set daily time limits by which we must receive notice from you regarding your early withdrawal of funds from your Term Deposit Account.

## Additional Terms and Conditions – Savings Accounts

### General Terms Apply

149. The General Matters relating to our Deposit Accounts as well as these Additional Terms and Conditions apply to your Savings Accounts.

### Account opening

150. Savings Accounts may be opened by individuals, non-profit making trusts/associations/clubs and HUFs upon being introduced in a manner satisfactory to the Bank and consistent with prudential and “know your customer” guidelines issued by the RBI from time to time and any other requirements of the Bank. The opening of such Savings Accounts shall also be at the sole discretion of the Bank.
151. Savings Accounts can be opened either singly or jointly, with one or more individuals. A Savings Account opened jointly with one or more individuals can be operated either jointly or severally or as per the mandate made available by the Bank. The arrangement decided upon will also hold for survivor/s in the case of accounts opened by individuals.
152. Savings Accounts can be opened for the sole purpose of savings and not for the purpose of business, trading, professional or profit making activities.

### Currencies & Minimum Amounts

153. You may make deposits in any of the Approved Currencies nominated by us. Details of the Approved Currencies nominated by us are contained in our “Deposit Policy” which is available on the Bank’s website [www.nabasia.in](http://www.nabasia.in) or which the customer can obtain from the Bank before or when you lodge an application for a Savings Account. The Approved Currencies we accept may change from time to time. For current details ask your Relationship Manager or enquire at our Bank’s premises.
154. We will only accept initial deposits equal to or greater than the minimum amount we set from time to time for each Approved Currency in accordance with applicable Regulations. We may at our discretion accept any initial deposit less than the applicable minimum amount subject to the applicable Regulations. Details of the minimum amounts for the various Approved Currencies are contained in our “Deposit Policy” (which is available on the Bank’s website [www.nabasia.in](http://www.nabasia.in) or which the customer can obtain from the Bank before or when you lodge an application for a Savings Account). The minimum initial deposit amount for any Approved Currency may change from time to time. For current details ask your Relationship Manager or enquire at our Bank’s premises.

155. We may elect to charge a fee on any Savings Account the balance of which falls below the applicable minimum amount at any time. Details of any such fee are contained in our Guide to Fees and Charges and may change from time to time. For current details please check the Bank’s website [www.nabasia.in](http://www.nabasia.in), ask your Relationship Manager or enquire at our Bank’s premises.

### Interest

156. Interest accruing on a Savings Account shall be determined as per the Bank’s policy subject to applicable Regulations which may change from time to time.

### Withdrawals

157. We may from time to time set daily time limits by which we must receive notice from you regarding transfer of funds from your Savings Account.

### Statements

158. In relation to each Savings Account, we will provide you with periodic statements in accordance with the applicable guidelines prescribed by the RBI from time to time.

# Additional Terms and Conditions– Current Accounts

## General Terms Apply

159. The General Matters relating to our Deposit Accounts as well as these Additional Terms and Conditions apply to your Current Accounts.

## Account opening

160. Current Accounts can be opened by individuals, partnership firms, sole proprietorship concerns, private and public limited companies, HUFs, associations, clubs, societies, trusts or other institutions, upon being introduced in a manner satisfactory to the Bank and consistent with prudential and “know your customer” guidelines issued by the RBI from time to time and any other requirements of the Bank. The opening of such Current Accounts shall also be at the sole discretion of the Bank.

161. Current Accounts can be opened either singly or jointly, with one or more individuals. A Current Account opened jointly with one or more individuals can be operated either jointly or severally or as per the mandate made available by the Bank. The arrangement decided upon will also hold for survivor/s in the case of accounts opened by individuals.

162. The customer will be required to provide the Bank with a declaration providing full details of any credit facilities that it has in place with any other banks or financial institutions.

163. The customer undertakes to obtain the requisite “No Objection Certificate/s” from such bank/s and to provide such certificate/s to the Bank before the Current Account is opened.

## Withdrawals and Interest

164. The Bank shall not pay interest on monies lying in Current Accounts as per the applicable guidelines prescribed by the RBI from time to time.

165. Withdrawals from your Current Account can only be made by cheque or transfer. We do not accept or process post dated cheques or cheques with dates that are more than 3 months before the date of presentation.

166. Subject always to these Terms and Conditions, we reserve the right to return to you any cheque which is incorrectly completed, post-dated, bearing a date that is more than 3 months before the date of presentation or has been altered without apparent authorisation, and we will debit any Deposit Account with our applicable fees and charges for returning cheques.

167. We shall be entitled to reject any cheque which would cause your Current Account to be overdrawn unless the overdraft amount is within the limit of any overdraft facilities granted to you. We reserve the right to impose fees and charges for rejecting or returning dishonoured cheques.

168. The fees and charges referred to above are described in our Guide to Fees and Charges which we provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank’s website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank’s premises. These fees and charges do change from time to time.

169. We may from time to time set daily time limits by which we must receive notice from you regarding transfers of funds from your Current Account.

## Events of Default

170. You are in default on your Current Account if:

- There is a breach of any of the Terms and Conditions which apply to your Current Account or of any other agreement you have with us relating to your Current Account;
- There has been a material adverse change in your financial position or we have reasonable reasons to believe so;
- You have given us false or misleading information or we have reasonable reasons to believe so;
- You become bankrupt or insolvent or any action is taken or threatened to declare your bankruptcy or insolvency; or
- You assign or make any arrangement relating to your assets or estate (or a major part of them) to or with a creditor.

171. Without prejudice to our right to demand repayment of any overdraft facilities at any time, if you are in default on your Current Account then any overdraft facilities granted to you will be automatically terminated and all money outstanding become due and immediately payable in which case we are entitled to exercise our set-off right.

## Cheque Books

172. We will provide you with a cheque book to operate your Current Account. This cheque book is our property and you will return it to us immediately upon our request.

173. You may request new cheque books from time to time but we reserve the right not to issue a new cheque book should your Current Account be overdrawn without our consent or we have concerns regarding your management of your Current Account. We will deliver new cheque books to you by mail to the last Mailing Address you registered with us but we are not responsible if you do not receive them or if they are intercepted in transit resulting in any unauthorized use of cheques. We can send new cheque books to you by courier at your request and expense. You may collect new cheque books from your Relationship Manager if you make prior arrangements to do so.

174. You agree:

- to keep each cheque book for your Current Account in a place which is secure from unauthorised access or use;
- to check each new cheque book carefully to verify that no cheque is missing and that the account name and number on each cheque are correct;
- to report all irregularities concerning any cheque book (including lost or stolen cheques) to us as soon as reasonably practicable after you detect them;
- to write both words and figures on each cheque clearly in permanent ink and in such a manner to prevent unauthorised alteration, using the word "ONLY" after the amount stated in words;
- to authenticate any alteration in any cheque by signing your full signature close to the alteration; and
- never to give any blank or incomplete cheque (whether signed or not) to any person not authorised to operate your Current Account.

175. You acknowledge that each cheque should be marked "Not Negotiable" for additional protection.

176. You agree that we are not responsible for making payments on any cheque that has been lost, stolen, signed or presented by an unauthorised person unless we have received your notification of loss, theft or unauthorised use of the cheque and have been given a reasonable period of time to act on the notification. You will indemnify us for all liabilities, obligations, actions, suits, claims, demands, losses and/or damages which we may incur or suffer, and all costs, charges and/or expenses of reasonable amount and reasonably incurred by us, as a result of our making payments on any cheque apparently signed by you, unless due to our negligence or willful default.

177. You will return all unsigned cheques and withdrawal forms in relation to any Current Account to us immediately upon the closure of that Current Account.

178. You agree that:

- cheques drawn by you which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or the clearing house for such period as stated in the rules relating to the operation of the clearing house and after this, they may be destroyed by the collecting bank or the clearing house as the case may be; and
- we are authorised to contract, among other things, with collecting banks and clearing house in accordance with the terms set out in the subparagraph above.

### **Stop Payments**

179. You can instruct us in writing or such other means as we allow from time to time to stop payment of a cheque and we will use all reasonable efforts to do so, provided that we have not already made payment on the cheque.

180. You will indemnify us for all liabilities, obligations, actions, suits, claims, demands, losses and/or damages which we may incur or suffer, and all costs, charges and/or expenses of reasonable amount and reasonably incurred by us, as a result of our stopping payment on a cheque on your instruction.

181. We will debit your Current Account with our applicable fees and charges for stopping cheques. These fees and charges are described in our Guide to Fees and Charges which we provided to you before, when or after you made application for one of our Deposit Accounts and which is also available on the Bank's website [www.nabasia.in](http://www.nabasia.in) or which a customer can obtain from their Relationship Manager or our Bank's premises. These fees and charges do change from time to time.

### **Statements**

182. In relation to each Current Account, we will provide you with periodic statements in accordance with the applicable guidelines prescribed by the RBI from time to time.

# Additional Terms and Conditions - Non Resident Accounts

## General Terms and Additional Terms Apply

183. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Term Deposit Accounts as well as these Additional Terms and Conditions apply to your Non Resident Accounts that are Term Deposit Accounts.
184. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Savings Accounts as well as these Additional Terms and Conditions apply to your NRE Accounts or NRO Accounts that are Savings Accounts.
185. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Current Accounts as well as these Additional Terms and Conditions apply to your NRE Accounts or NRO Accounts that are Current Accounts.

## Account Opening and Maintenance

186. The opening and maintenance of Non Resident Accounts is subject to the rules and regulations introduced or amended from time to time by the Bank and the Regulatory Authorities including, without limitation, the RBI. The customer shall abide by the provisions in this regard and in accordance with FEMA and all exchange control regulations as may be laid down by the RBI from time to time.
187. The customer undertakes not to make available to any person in India any foreign currency against reimbursement in Rupees or in any other manner in India.
188. Non Resident Accounts shall be opened in the customers' name(s) solely on declaration made by the customer. The customer undertakes to advise the Bank about his/her/their return to India for permanent settlement immediately on arrival in India.
189. The customer shall provide a confirmation to the Bank that the monies placed with the Bank do not represent proceeds from any activities undertaken by the customer which would be deemed illegal in the country from which the funds emanated or in the country where the transactions are concluded or in the country wherein the said monies are placed.

## Withdrawals and Interest

190. In the case of the premature withdrawal of a NRE Account that is a Term Deposit Account for conversion into a RFC Account, the Bank will not levy any charges for premature withdrawal. If such a NRE Account that is a Term Deposit Account has not run for a minimum period of one year, the Bank may, at its discretion, pay interest at a rate not exceeding the rate payable on Savings Accounts held in RFC Accounts, provided the request for such a conversion is made by the NRE Account customer immediately on his/her/their return to India.
191. Conversion of a NRE Account that is a Term Deposit Account into a FCNR Account and vice versa before maturity will be subject to the charges relating to premature withdrawal as per our Guide to Fees and Charges.
192. Interest on a prematurely withdrawn Non Resident Account that is a Term Deposit Account will be paid for the period that such deposit is held, at the rate prevailing on the date of placement of such deposit or the contracted rate, whichever is lower, subject to the deduction of a early repayment fee (as per the Bank's early repayment fees applicable at the time of the early repayment). In the event interest already paid is in excess of what is payable, the excess interest shall be recovered from the proceeds of the Non Resident Account that is a Term Deposit Account. However, no interest will be paid in respect of a Term Deposit Account that is a FCNR Account or a NRE Accounts that is prematurely withdrawn before the expiry of 1 year from the date of deposit or its renewal, as the case may be.
193. The Bank shall permit an accountholder to make a premature withdrawal of a NRO Account that is a Term Deposit Account provided that the interest already paid on such account is repaid to the Bank. Tax may be deductible on these deposits as per applicable Regulations. The deduction of tax is on a payment basis, except as at 31 March when it is on an accrual basis. Once the tax has been deducted by the Bank, it will not be refunded and it shall be the customer's sole responsibility and liability to obtain any refunds on account of tax deducted at source.
194. A NRO Account or NRE Account that is a Term Deposit Account which has not been renewed or redeemed on or after its maturity date will earn interest for the period after the date of maturity until the date of redemption of the deposit as per the interest rate notified by the Bank from time to time.

## **Additional Terms and Conditions - RFC Accounts**

### **General Terms and Additional Terms Apply**

195. A FCNR Account which has not been renewed or redeemed on or after its maturity date will earn interest on the basis of the most recently issued guidelines of the RBI at the time of redemption of the deposit.
196. The customer understands that the rules and charges applicable to Non Resident Accounts are subject to change at the sole discretion of the Bank. Prior to the opening of any FCNR Account the customer must confirm to the Bank that he, she or they are persons of Indian origin not residing in India. The customer(s) understand that the FCNR Account will be opened on the basis of statements and representations made by them.
197. The customer also confirms that his, her or their residential status as per the Indian Income Tax Act, 1960 is Non Resident Indian and the customer agrees and undertakes to inform the Bank in writing of any change in residential status.
198. FCNR Accounts with the Bank in India are not insured by any insurance company or corporation outside India.
199. The customer shall provide the Bank with such declarations as the Bank may require from time to time and the customer also agrees to undertake to give such information or documents as will reasonably satisfy the Bank about the transaction in terms of the above declaration. The customer also understands that if the customer refuses to comply with any such requirement or responds in a manner unsatisfactory to the Bank in any respect, then the Bank may refuse in writing to undertake the transaction and shall, if the Bank has reason to believe that any contravention or evasion is contemplated by the customer, report the matter to the RBI.
200. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Term Deposit Accounts as well as these Additional Terms and Conditions apply to your RFC Accounts that are Term Deposit Accounts, to the extent the same are not modified by the FEMA FX Account Regulations.
201. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Current Accounts as well as these Additional Terms and Conditions apply to your RFC Accounts that are Current Accounts, to the extent the same are not modified by the FEMA FX Account Regulations.
202. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Savings Accounts as well as these Additional Terms and Conditions apply to your RFC Accounts that are Savings Accounts, to the extent the same are not modified by the FEMA FX Account Regulations.
203. A RFC Account may be opened by a Non Resident Indian that is permanently returning to India in the form of a Current Account, a Term Deposit Account or a Savings Account.



# Additional Terms and Conditions - RFC Domestic Accounts

## General Terms and Additional Terms Apply

204. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions relating to Current Accounts as well as these Additional Terms and Conditions apply to your RFC Domestic Accounts.

## Account Opening and Maintenance

205. A resident individual may open, hold and maintain a foreign currency account known as a RFC Domestic Account out of foreign exchange acquired in the form of currency notes, bank notes and travelers cheques:

- while on a visit to any place outside India by way of payment for services not arising from any business in or anything done in India; or
- from any person not resident in India and who is on a visit to India, as an honorarium or gift or for services rendered or in settlement of any lawful obligation; or
- by way of honorarium or gift while on a visit to any place outside India; or
- which represent the unspent amount of foreign exchange acquired by him or her from an authorized person in respect of travel outside India; or
- earned and/or gifts received from close relatives (as defined in the Companies Act, 1956) and repatriated to India through normal banking channels by resident individuals; or
- through the export of goods and/or services, royalties, honorariums, etc.; or
- as otherwise permitted by any applicable Regulations.

## Withdrawals, Interest and Other Conditions

206. The permissible debits to a RFC Domestic Account shall be for payments towards a Current Account transaction in accordance with the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and towards a capital account transaction permissible under the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000.

207. No interest shall be payable on RFC Domestic Accounts.

208. RFC Domestic Accounts can be maintained in such Approved Currencies as notified by the Bank from time to time.

209. RFC Domestic Accounts can be sole accounts only and a nomination facility is available on RFC Domestic Accounts.

210. The customer shall abide by all the exchange control regulations and guidelines as stipulated by the RBI, from time to time, covering the operations of RFC Domestic Accounts. Additionally, the customer undertakes and agrees with the Bank the following in respect of the issuance of a cheque book on any such RFC Domestic Account:

- Cheques will be issued for approved purposes only and the relevant exchange control regulations governing the transaction must be complied with.
- The relevant documents, if any, along with all necessary applications shall be submitted within 7 days to the Bank, from the date of issue of the cheque.

211. In the event of non-compliance with any of the above clauses, there is no onus on the part of the Bank to make any payment and the Bank can return the cheque issued. Funds in RFC Domestic Accounts can be converted to INR and used for any purpose without any restrictions.

212. Withdrawals in a foreign currency can be done in the same manner, with the same limits and documentation requirements as can be done from INR denominated accounts of these individuals as permitted under FEMA.

213. The currency declaration form as per FEMA must be executed by the customer and provided to the Bank in compliance with all applicable Regulations and as required by the Bank's policies.

## **Additional Terms and Conditions – Basic Savings Bank Deposit Account**

### **General Terms and Additional Terms Apply**

214. The General Matters relating our Deposit Accounts, the Additional Terms and Conditions in relation to your Savings Accounts as well as these Additional Terms and Conditions apply to your Basic Savings Bank Deposit Account.

### **Account Opening and Maintenance**

215. Basic Savings Bank Deposit Accounts are available to natural persons only and more relaxed “know your customer” standards may apply to such accounts at the discretion of the Bank.
216. Persons desirous of opening a Basic Savings Bank Deposit Account can keep aggregate balances not exceeding Rs.50,000/- in all their Deposit Accounts with the Bank taken together and the total credit, again in all Deposit Accounts taken together, should not exceed Rs. 1,00,000/- in a year.
217. If at any point, the aggregate balance in all of the customer’s Deposit Accounts with the Bank (taken together) exceeds Rs. 50,000/- or the total credit in all Deposit Accounts with the Bank taken together exceeds Rs. 1,00,000/- in a year, no further transactions will be permitted on the customer’s Deposit Accounts until full “know your customer” procedures are completed to the satisfaction of the Bank.

## **Additional Terms and Conditions - EEFC Accounts**

### **General Terms and Additional Terms Apply**

218. The General Matters relating to our Deposit Accounts, the Additional Terms and Conditions for Current Accounts (to the extent not modified by the FEMA FX Account Regulations) and these Additional Terms and Conditions apply to your EEFC Accounts.

### **Account Opening**

219. A person resident in India may open, hold and maintain an EEFC Account with the Bank as per the Regulations in the form of a Current Account.

### **Withdrawals and Credits and Other Conditions**

220. The permissible debits and credits to an EEFC Account shall be in accordance with the FEMA FX Account Regulations.
221. Any amount withdrawn in Rupees out of funds held in an EEFC Account shall not be eligible for conversion into foreign currency and for re-credit to the EEFC Account.
222. No credit facility whether fund based or non-fund based is available against balances held in an EEFC Account.
223. The Bank reserves the absolute right and discretion to issue cheque books to the customers and may take any necessary steps to satisfy itself to ensure that the payment made by the account holder by issue of a cheque is permissible under the FEMA FX Account Regulations.

For more information call  
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**+91 22 6198 8200**

or visit [www.nabasia.in](http://www.nabasia.in)