

### **Terms & Conditions for 811 account opening:**

1. Any Resident Indian who is citizen of India as per FEMA guidelines & above 18 years provides his/her details in the application form for opening a Kotak811 account offered by Kotak Mahindra Bank Ltd (KMBL) is a Customer.
2. By providing his/her details, customer agrees to the terms and conditions of the Bank as listed in <http://www.kotak.com/terms-conditions.html>
3. By sharing all the information, customer consents to provide his/her name, contact details and other information on an at will basis with Bank.
4. Bank shall not be liable for any connectivity/ signal/ data issues leading to non-completion or wrong/false/incomplete information being provided by the customer leading to the incompleteness of his/her application.
5. The customer herewith agrees to provide his/ her Valid Aadhaar number voluntary (if customer wishes to open 811 limited KYC account) and Valid Pan Card Number. He/she understands that opening an account is subject to correct, complete and accurate information is provided.
6. Customer agrees that the name in the account will be the customer name as per his/her name mentioned on PAN Card.
7. Application once submitted cannot be withdrawn by the customer. Bank shall not be liable to pay for any costs (technical/ data plan related or otherwise) incurred by the customer in the course of sharing his/her details on the application.
8. The customer herewith agrees to provide the accurate documentation and information as listed in the application for the purpose of account opening. Customer understands and agrees that failure to provide requisite documentation and information shall result in rejection of application by the Bank. The customer agrees that Bank has every right to reject the account opening application, if there is any erroneous, incomplete or misleading information provided by the customer or for any other reason whatsoever with/without assigning any reason or if KYC documents submitted do not comply with the KYC norms of the Bank .
9. This A/C opening process is not available for existing Kotak Bank customers who have a customer relationship number (CRN) with the bank.
10. This A/C opening process is also not available for customers who are FATCA reportable. Such customers are requested to approach the branch and to comply with requirement of opening an account.
11. Bank reserves the right to take necessary action, legal or otherwise, if it finds any wilful modification/ withholding of information or misrepresentation by the customer.
12. Customers, who would like to deposit funds using the funding facility available while account opening, can do so only from their own bank account and not from a Third Party Bank account. Bank shall be at liberty to refuse to open the accounts funded from a Third Party Bank account at its sole discretion.
13. Customer understands and agrees that interest on the amount funded online will be paid subject to activation of the account and only from the date when the funds has been credited into the account.
14. The customer shall not enjoy the services provided by the bank unless the customer on-boarding process is complete.

15. Customer declares and confirms that the Bank shall be entitled to rely on all/any communication, information and details provided on the electronic form and all such communications, information and details shall be final and legally binding on the Customer.
16. Customer understands and confirms that the Bank has every right to close or debit freeze the account, if the details provided by him/her are found to be inaccurate, incorrect or false by the Bank or for any other reason whatsoever without assigning any reason thereof. In such an event the bank shall not be liable to pay any interest on the amount of deposit & the refund of amount deposited in the account will be refunded to the source account. In such an event, bank will retain the documents / Photographs (if any) and any other signed document submitted.
17. This application is available for opening a savings account by Resident Indian Individuals only.
18. The Bank reserves the right to cancel the Customer Reference Number (CRN) and Account Number (A/C) allotted to the customer, if the customer does not complete the verification process within the allotted time.
19. The Bank reserves the right to hold the accounts in Debit Freeze or close the Account even after account activation in case of any discrepancy found as part of regular monitoring and document verification activities.
20. The customer agrees to provide the necessary details (Mobile, Email etc.,) as per his requirement at the time of submission of details through the application. Bank shall not bear any liability for any loss arising out of customer's failure to do so.
21. The customer herewith agrees to be contacted by the bank to receive information in respect of account maintenance, alerts, payments due, updates on existing and new products, servicing of account for sales, marketing or servicing their relationship with KMBL, its group companies/associates or agents through Telephone/Mobile/SMS/Email etc. Further he/she understands that the consent to receive calls/communications shall be valid and shall prevail over their current or any subsequent registration of their mobile number for NDNC and shall continue to be treated as customer consent/acceptance.
22. The customer authorizes Bank to share his/her mobile number and address with the respective mobile operator to verify customer's address at any point of time.
23. KMBL is not offering 811 Digital Accounts to certain set of customers (persons operating with thumb impression, sick /incapacitated customers or any other persons which the bank feels that may require additional controls / diligence to safeguard Bank / Customer interest). Customer may visit our Branch to select other products available. If it is detected that the said persons have opened the 811 Digital Accounts, Bank reserves the right to offer another account and close this 811 Digital account.
24. In terms of RBI Circular DBR.No.BP.BC.104 /08.13.102/2017-18 dated 6th April 2018, customer understands that Reserve Bank of India has prohibited that Bank shall not deal in any type of Crypto / Virtual Currencies (VCs) or provide services for facilitating anybody in dealing with or settling of VCs including transfer / receipt of money in accounts relating to purchase / sale of VCs. Customer hereby declares that he/she will not deal with any transactions in his/her account, relating to any type of VCs including Bitcoins. He/She also understands and agrees that the Bank reserves all right to close his/her account immediately without any further intimation in case he/she is found to undertake such transactions

25. The customer herewith agrees that if the application is rejected, Bank will retain the documents / Photographs and any other signed document submitted by the customer on the application or otherwise.
26. The customer confirms that the account is being opened by him/her for his/her own use and that the mobile number, SIM & device used for opening the account belongs to him and same have not been shared by him with any other individual. The customer further confirms that he has not shared the credentials pertaining to the account opening with any other person. In case of any discrepancy, the bank reserves the right to block or close the account without any notice.
27. Customer confirm to have read, understood and will be bound to/ abide by the Terms and Conditions of account opening and the general terms applicable to account as available on Bank's website at [www.kotak.com](http://www.kotak.com). Once an account is opened, the terms and conditions listed as under shall also apply, as per the product selected by the customer.

#### **T&Cs for Kotak 811 – for Limited KYC accounts opened through OTP based Aadhaar authentication**

1. The customer herewith confirms that he/she has not used the OTP based AADHAAR (e-KYC) verification to open any other bank account.
2. If opened through UIDAI based OTP, it will be a limited KYC account, in which you cannot have a credit balance of more than 1 Lakh. Your overall cumulative deposit in such an account cannot exceed 2 Lakhs in a F.Y., unless you complete the full KYC process.
3. Customer opening Limited KYC account gives consent to the Bank to fetch his/her demographic details from Unique Identification Authority of India (UIDAI), using biometric authentication which will be used for KYC purposes. The demographic details include name, DOB, gender, address and photograph. .
4. Customer authorizes KMBL to use his/her Aadhaar details and core biometric information to authenticate and verify his/her identity. Customer hereby gives his/her free consent to link his/her Aadhaar Number to all his/her existing bank accounts and customer profile for the purpose of availing the Banking Services for operations of account.
5. If the customer provides incorrect details regarding his account seeded with Aadhaar for receiving Direct Benefit Transfer , he/she understands and agrees that bank reserves the right to not seed his/her account for DBT. In these cases, Bank shall not be held liable for not seeding the account for DBT and any issue arising.
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7. The customer herewith agrees to complete his full KYC by visiting his nearest Kotak Bank branch/ by requesting a visit from the bank representative and providing his biometric details within 12 months of opening such account.
8. The Limited KYCA/c opening process is unavailable to customers whose address fetched from UIDAI is deemed incomplete by the bank
9. The customer agrees that failure to complete full KYC within 12 months will lead to his account being closed by the bank. He can proceed to withdraw funds/ use his account for any transaction only upon completion of full KYC.

10. The customer agrees that if her/ his balance in the limited KYC account exceeds 1 Lakh in a given day or overall cumulative deposit exceeds 2 Lakhs in a F.Y., bank reserves the right to put the account on a total freeze, till such time that customer completes the full KYC process.
11. In case of account being put under total freeze, the customer agrees that principal amount on such deposits kept along with the interest accrued (if any) will be payable to him only upon completing his full KYC.
12. The customer agrees to the issuance of a Virtual Debit Card linked to Kotak 811 Account with international usage enabled by default. Customer understands that this feature can be disabled (if required) via Mobile Banking App.
13. The customer will not be eligible to get a Cheque book for this account.
14. The customer agrees that he/she will not be able to get the following services from the bank:
  - Cash withdrawal at branch
  - FCY – DD
  - Cheque withdrawal
  - Investment account
  - TD/RD
  - TOD
  - Activ Money
  - Investment in IPO
15. The customer agrees that such an account will be subject to regular scrutiny and monitoring from the bank and bank shall reserve the right to completely freeze/debit freeze/ close the account at its sole discretion
16. If Customer fails to provide full KYC for any reason, customer understand and agree that the bank reserves right to close the account and customer will have to contact the branch withdrawing any leftover amount in his/her account.

**Following savings Bank rules are also be applicable for Limited KYC accounts opened through OTP based Aadhaar authentication**

1. Interest rates on Savings Account have been de-regularized by RBI. The rate may vary from time to time and will be calculated on Daily Product basis on clear balance. The interest on savings accounts will be credited at quarterly intervals or as prescribed by Reserve Bank of India from time to time.
2. The Savings Bank Account should be used to route transactions of only non-business/ non-commercial nature. In the event of occurrence of such transactions or any such transactions that may be construed as commercial/ business/ dubious or undesirable, the Bank reserves the right to unilaterally freeze operations in such accounts and/ or close the account. The number of permissible deposit and withdrawal transactions without any charges are available in GSFC.
3. Computation of AMB / AQB is the summation of end of day balances for the period (month / quarter) / no. of days of the said period (month/quarter). Refer GSFC for details on Non - Maintenance charges.
4. Relationship Value (RV) is a combination of the Average balance across all accounts maintained with the Bank and Investments in MF & Insurance routed through the Bank.
5. Nomination Facility is available for all types of individual deposit accounts.

6. Cash Deposit facility is provided at both home & non-home branches. Charges applicable on non-home branches cash deposit is available in GSFC. Cash can also be deposited in Cash Deposit Machines (wherever available)
7. Bank Customers can avail the facility of Cash Withdrawal through Cash Withdrawal Slip as per limit prescribed by the Bank from time to time by visiting any Bank Branch in person. There is no requirement of submitting passbook while withdrawal of cash through withdrawal slips.
8. SMS Banking and Alert Facility is available to all account holders for all products. Refer to GSFC for charges applicable.
9. Bank extends passbook facility on Savings Bank Accounts. Bank provides monthly statement of customer Bank account free of cost on customer visiting the Branch personally. Quarterly physical statements will be issued by default to all Passbook Customers. Charges for issuance of Duplicate passbook /statement are available in GSFC. Duplicate passbook, if requested for, can be printed for the period as requested while issuing the passbook. There are no charges for printing the past entries in the duplicate passbook
10. In case of the Entity accepting / receiving any Foreign Contributions , customers need to comply to Foreign Exchange Management Act of 1999 (FEMA).
11. Customer should carefully examine the entries made in their Statement of Account/s/ Passbook and draw Bank's attention to any errors/omissions/ discrepancies that may be discovered within 30 days from the date of entries falling which the same shall be deemed to be correct and accepted by the customer and the customer shall not be entitled to question the correctness/ accuracy thereof.
12. Accounts which have not been operated over a period of one year and two years are termed as inoperative and dormant account respectively. Accounts which are not operated for Ten years will be marked as "Unclaimed". A request for activation of account has to be made by the customer in writing by visiting our nearest branch with his original identity proof documents acceptable to the Bank. There are no charges on activation of such accounts.
13. The request for Transfer of Account from one Branch to other can be submitted at any of the Branch. Charges with regards to Closure of Account are specified in GSFC. There are no charges for Transfer of Account between Branches.
14. Charges for issuance of Cheque book & Cheque Return charges are available in GSFC.
15. Registration of Standing Instructions / Direct Debits can be done by giving a request at any Branch. Charges as specified in GSFC will be levied for non-execution of Standing Instructions / Direct Debits.
16. Satisfactory Conduct of the account entails maintaining stipulated average balance (wherever applicable) and there are no Cheque / standing instruction bounces. If there are high incidences to the contrary, the Bank reserves the right to close the Account under intimation to the customer. Any non-maintenance of stipulated minimum balance will attract service charge as per Bank's journal schedule of Features and Charges which are available with our Branches and on the Bank's website [www.kotak.com](http://www.kotak.com).
17. The Bank reserves its right to close any account which is not operated satisfactorily/dormant with prior notice.
18. The customer needs to intimate Bank in writing of any change in the contact details/address. Customer needs to submit documentary proof wherever applicable.
19. The age considered for minor is below 18 years and for senior citizen as 60 years and above.

20. The Bank may disclose information about customer's account if required or permitted by any law/rule or regulations or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud without any specific consent of the customer.
21. Copies of Citizens Charter, BCSBI Code, Customer Education Brochure, General Terms and Conditions which govern the conduct of Savings Bank Account are available in the Branch and on the website [www.kotak.com](http://www.kotak.com). For any information or changes in Bank's Policies, interest rates, service charges, etc., applicable to your account, refer to notices displayed in the customer area of the Branch.
22. The Bank will give a prior intimation of 30 days for any change in T&Cs / increase in fees & charges.
23. Mere deposit of an amount for opening an account does not mean that the Bank has opened the Account. The account opening cannot be deemed to come into existence until the Bank gives the intending customer a Welcome Kit containing Account Number, Cheque Book, Debit Card etc. the Bank reserves the right to make any changes, alterations, cancellations in the above rules at any time without notice. Any person opening the account shall be bound by the rules governing the account.
24. Bank Deposits up to Rs.1,00,000 in respect of each depositor are fully protected by the Deposit Insurance and Credit Guarantee Corporation under the deposit Insurance Scheme.
25. The Bank reserves the right to make any changes, alterations, cancellations, in the above rules at any time without notice. Any person opening the account shall be bound by the rules governing the account.

**T&Cs for Kotak 811 Lite – for accounts opened without OTP based Aadhaar authentication**

1. Customer understand that this account is a Zero interest bearing Mobile Account in which the credit balance cannot be more than 10,000/- in a calendar month, and the aggregate of all credits in the account in a financial year should not exceed Rs. 1,00,000/- unless in-person full KYC process is completed. Any credit exceeding the limits stated above will not be accepted into the account unless full KYC process is completed.
2. The customer herewith agrees to complete his in-person full KYC by submitting his details to the bank representative visiting him within 12 months of opening Kotak 811 Lite account.
3. The customer agrees that failure to complete full KYC within 12 months of opening Kotak 811 Lite account will lead to credit freeze in the account. No further credits will be allowed in the account for the customer, however customer can utilize the existing funds in the account
4. The customer agrees that if his/her balance in the Kotak 811 Lite account exceeds Rs 10,000/- at any given time, bank reserves the right to put the account on a total freeze, till such time that customer completes the in-person full KYC process.
5. The customer agrees that in the event of a total freeze, principal amount on such deposits will be payable to him only upon completing his in-person full KYC.
6. The customer will not be eligible to get a Cheque book and any debit card for the Kotak 811 Lite - account.
7. The customer agrees to the issuance of a Virtual Prepaid Card linked to Kotak 811 Lite Account Customer understands and agrees that this card will be blocked once customer has completed his/her Full KYC and a new virtual debit card will be issued to the customer subsequently.

8. The customer agrees that in a mobile account, he/she will not be able to get the following services from the bank:
  - Cash withdrawal at branch
  - DD/Pay order
  - FCY – DD
  - Cheque deposit at branch/CDM
  - Cheque withdrawal
  - Investment account
  - TD/RD
  - TOD
  - Activ Money
  - Investment in IPO
  - Outward Funds transfer
9. The customer agrees that account will be subject to regular scrutiny and monitoring from the bank and bank shall reserve the right to completely freeze/debit freeze/ close the account at its sole discretion
10. If Customer fails to provide full KYC for any reason, customer understand and agree that the bank reserves right to close the account and customer will have to contact the branch withdrawing any leftover amount in his/her account.