



BHIM Kotakpay Terms & Conditions

BHIM Kotakpay is a UPI (Unified payment Interface) fund transfer application offered to customers and non-customers ("customer/User/s") by Kotak Mahindra Bank ("Bank") which facilitates to send & receive money. By using BHIM Kotakpay customer/ User hereby agrees to the terms & conditions which forms the contract between the customer/ User and Bank for availing such facility. These terms and conditions form the contract between the customer/ User and the Kotak Mahindra Bank and shall be in addition to and not in derogation of other terms and conditions of any account or any other facility/services offered by the Bank and/or such other terms and conditions as may be specified by the Bank.

Definitions:

The following words and phrases shall have the meanings set out herein below in this document unless repugnant to the context:

"Application" or **"Mobile Payment Application"** refers to 'BHIM Kotakpay' mobile application by Kotak Mahindra Bank which can be downloaded from Google Play store for Android mobile operating systems to avail products and services offered by Kotak Mahindra Bank through this mobile application.

"Account(s)" shall mean an operative bank account maintained by the User with Kotak Mahindra Bank or any other Bank Account which User provide at the time of authentication process of Application, for availing the facility which is being offered.

"Account Holder" shall mean a User holding an Account, excluding Non-Resident Indians, Corporate Account Holders and Foreign Account Holders.

"Bank" and **"Kotak Mahindra Bank"** shall mean Kotak Mahindra Bank Limited, a company incorporated under the Companies Act 1956 and licensed as a bank under Banking Regulation Act, 1949 having its registered office at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.

"Debit Card" shall means and includes the debit card issued to the User in respect of an operative bank account maintained by the User with Kotak Mahindra Bank or any other Bank Account.

"Facility" shall mean BHIM Kotakpay Mobile Payment Application offered by Kotak Mahindra Bank to facilitate User to send or receive money via UPI platform, through said Mobile Payment Application.

"Issuing Bank" shall mean member banks participating in UPI network to identify the bank account basis Mobile No in case of customer is registering through any PSP App.

"Mobile Phone Number" shall mean the mobile number of the User used during registration for Mobile/ SMS Banking via secured channel with Kotak Mahindra Bank or for the BHIM Kotakpay Mobile Payment Application, for the purpose of availing the facility.

"UPI" shall mean unified payments interface is a service provided by NPCI that allows transfer of money using a Virtual Payment Address that is mapped to an account of the User after complete validation.

"NPCI" shall mean National Payment Corporation of India. The funds transfer feature (send and collect) is provided using UPI service of NPCI.



"Virtual Payment Address (VPA)" shall mean an identifier that can be uniquely mapped to an individual account using a translation service.

"Mobile Phone" shall mean a valid SIM card enabled smartphone (running on Android operating system), which is owned by the User.

"Personal information" shall mean any information about the User provided by the User to and obtained by Kotak Mahindra Bank in relation to the facility.

"Services" shall mean all the products and services offered by Kotak Mahindra Bank under the said facility on BHIM Kotakpay Mobile Payment Application.

"Transaction" shall mean the fund transfer service to send or receive money; offered under the said facility on BHIM Kotakpay Mobile Payment Application; "User" shall mean an Account Holder of Kotak Mahindra Bank as well as any other person (not necessary having any relationship with Bank) who has downloaded the BHIM Kotakpay Mobile Payment Application and who is eligible for availing fund transfer facility to send or receive money offered thereunder.

"User" shall mean and includes the existing Customer of Kotak Mahindra Bank or any other Bank Customer who has downloaded the Application.

For the purposes of this document all reference to the User in masculine gender shall be deemed to include feminine gender also.

Eligibility and Usage:

This facility shall be available to the Users in India, subject to the condition that he downloads the Application, successfully installs it and thereafter authenticate himself with the applicable credentials and sets his MPIN "eligibility criteria".

The User should have his/her Mobile Phone Number registered with his/her Bank for SMS/Mobile Banking and should have existing relationship with his/her Bank for availing this Facility and services thereunder, using this Mobile Payment Application.

This facility shall be made available only to the Users satisfying the eligibility criteria and shall be provided at the sole discretion of Kotak Mahindra Bank and may be discontinued/suspended/withdrawn by Kotak Mahindra Bank at any time, with or without prior intimation to the Users.

The User understands, accepts and agree that any other condition that is a pre-requisite to access and avail the benefits under the facility, including, but not limited to a Mobile Phone, Data Connection, etc. will be the sole responsibility of the User.

Authorization:

The User irrevocably and unconditionally authorizes Kotak Mahindra Bank to access his Account and the Personal details registered while authentication of Application for availing the service including effecting Banking or other transactions of the user through the facility.

The User expressly authorizes Kotak Mahindra Bank to disclose to the service provider or any other third party, all user information in its possession, as may be required by them to provide the services offered under the said facility to the User.



The authority to record the User's details and transaction details is hereby expressly granted by the User to Kotak Mahindra Bank. All records generated by the transactions arising out of use of the facility, including the time of the transaction, beneficiary details, etc.; recorded shall be conclusive proof of the genuineness and accuracy of the transactions.

The User authorizes Kotak Mahindra Bank to send any message or make calls to his mobile phone Number or display banners or any other communication on BHIM Kotakpay Mobile Payment Application to inform him about any promotional offers including information regarding Banks' new products either now available or which Kotak Mahindra Bank may come up with in the future, greetings, banners or any other promotional messages or any other message that Kotak Mahindra Bank may consider appropriate to the User.

The User irrevocably and unconditionally agrees that such calls or messages made by the Kotak Mahindra Bank and/or its Agents shall not be construed as a breach of the privacy of the User and shall not be proceeded against accordingly.

The User authorizes Kotak Mahindra Bank to send any rejection message or to reject any transaction/request, if it finds that the request sent by the User is not as per the requirements stipulated by Kotak Mahindra Bank for availing the facility.

Kotak Mahindra Bank shall make all reasonable efforts to ensure that the User's information is kept confidential.

The User expressly authorizes Kotak Mahindra Bank to carry out all request(s) or transaction(s) for and/or at the request of the User as are available to the User through BHIM Kotakpay Mobile Payment Application without the Bank having to verify the authenticity of any request or transaction purporting to have been received from the User through Application.

Kotak Mahindra Bank shall have the option to introduce any new services through this facility at any time in future and the User shall be deemed to have expressly authorized Kotak Mahindra Bank to register the User for such new services.

Liabilities and Responsibilities of the User:

1. The User shall be responsible for the accuracy and authenticity of any information/instructions provided by the user for availing the facility.
2. The USER shall be solely responsible for fund transfer through BHIM Kotakpay Payment Application to the correct Beneficiary/ Virtual Payment Address.
3. The USER shall also be responsible to comply with the applicable Anti-Money Laundering (AML) norms governing such funds transfers as stipulated by Reserve Bank of India ("RBI"), from time to time.
4. The USER shall be liable and responsible in case of any discrepancy found in the information/details provided by him for availing fund transfer service offered through the Application.
5. If, the USER suspects that, there is an error in the information supplied to Kotak Mahindra Bank, he shall inform the Bank immediately. Kotak Mahindra Bank will endeavour to correct the error promptly wherever possible on a best effort basis.
6. Kotak Mahindra Bank shall not be held liable for any loss suffered by the User due to disclosure of the Personal information to any service provider or third party by the Bank, for reasons including but not limited to participation in any telecommunication or electronic clearing network, in



compliance with any legal or regulatory directives, for statistical analysis or for credit rating or for any legal or regulatory compliance.

7. The User shall be solely responsible for protecting his Mobile Phone and MPIN for the use of the said facility.
8. The User shall be liable to the Bank for any kind of unauthorized or unlawful use of any of the above mentioned MPIN/passwords or of the said Application or any fraudulent or erroneous instruction given and any financial charges thus incurred shall be payable by the User only.
9. The User accepts that for the purposes of the said facility any transaction emanating from the Mobile Phone Number registered by User shall be assumed to have initiated by the User at his sole discretion.
10. It is the sole responsibility of the User to request the Bank, to suspend the said facility due to change of his registered Mobile Phone Number or if his Mobile Phone has been lost or has been allotted to some other person. The User shall also be obliged to inform the Bank, if any, unauthorized transaction in his account, of which he has knowledge.
11. It shall be the responsibility of the User to update him with regard to any information relating to the services as Kotak Mahindra Bank may decide to provide certain other additional services under the said facility. Kotak Mahindra Bank shall not be responsible for any disregard on the part of the User.
12. The User shall be liable for all loss if he/she has breached the Terms and conditions contained herein and other applicable terms & conditions or contributed or caused the loss by negligent actions or a failure on his part to advise Kotak Mahindra Bank within a reasonable time about any unauthorized access made on his behalf in the BHIM Kotakpay Mobile Payment Application.
13. The User shall agree that by use of this facility, he shall be deemed to have accepted and agreed to all the above terms and conditions and such terms and conditions shall be binding on me/us in the same manner as if he has agreed to the same in writing.

Terms of Service:

These terms & conditions are in addition to the general terms & conditions of any account or any other facility provided by Kotak Mahindra Bank to its Customers.

1. This facility is available only to the User having a bank account with any bank in India providing Immediate Payment Service (IMPS), Unified Payment Interface (UPI), including the fund transfer service.
2. User shall register him for using the Application in such manner and through such modes as may be specified and made available by Kotak Mahindra Bank from time to time for availing and using the facility.
3. Kotak Mahindra Bank reserves right to charge the User for the services offered under the said facility. User agrees that charges, if any, for the facility offered by the Bank will be at the sole discretion of the Bank and the Bank is at the liberty to withdraw/modify/vary the same from time to time, without giving any notice to me/us.
4. This facility will be provided by Kotak Mahindra Bank at the request of the User to enable them to Send or receive the funds through Application to the accounts/Virtual Payment Addresses added in the application based on the instructions received from User.
5. The User irrevocably and unconditionally authorizes Kotak Mahindra Bank to debit or Credit his account/s with the Bank registered for availing the facility.
6. For the purpose of availing this facility, User shall take all necessary precautions to prevent unauthorized and illegal use of Application and services offered through the facility.



7. The User will be required to register his details including bank account details after downloading the Application to Send and receive the funds through said facility and all linked bank account will also be reflected in 811/ Kotak Mobile Banking App (with same VPA).
8. The User shall be responsible for maintaining the confidentiality of MPIN/ OTP/Code/password and for all the consequences which may arise due to use or misuse of such MPIN/OTP/Passcode/password.
9. The User shall be responsible and liable for any and all the fund transferred to beneficiaries at their request or received by using the Application.
10. The User shall be liable for all loss caused due to negligent actions or a failure on his part to immediately notify Kotak Mahindra Bank within a reasonable time, about any unauthorized use/access made on his behalf in the Application or misuse of MPIN/ OTP/Passcode/password or any other breach of security regarding the facility, of which he has knowledge.
11. The User irrevocably and unconditionally authorise Kotak Mahindra Bank to access all the necessary information for effecting transactions executed by him under the facility and to share his necessary information with any third parties for the purpose of accepting/ executing such requests.
12. Kotak Mahindra Bank may keep records of the transactions in any form it wishes. In the event of any dispute, Bank's records shall be binding as the conclusive evidence of the transactions carried out through the said Application.
13. The User shall not to use/access the Application and/or services offered through the same in any manner other than as authorized by Kotak Mahindra Bank. In case the User uses the Application for any purpose which is illegal, improper or which is not authorised under these terms /other specified terms & conditions then Kotak Mahindra Bank has a right to take all reasonable measures in order to prevent such unauthorised access by the User.
14. The User confirms that, any instructions given by him shall be effected only after validation of authentic MPIN/ OTP/Passcode/Password used by him for availing such facility.
15. The User agrees and confirms that, once the transaction is materialized, any stop payment instructions given by him cannot be accepted and acted upon by Kotak Mahindra Bank.
16. The User shall while utilizing the facility ensure that :
 - a) He has authority to access and avail the services obtained and shall duly comply with the applicable laws and regulations prevailing in India.
 - b) He shall provide Kotak Mahindra Bank with such information and/or assistance as is required by Kotak Mahindra Bank for the performance of the service and /or any other obligations of Kotak Mahindra Bank under this facility.
 - c) He shall be responsible for providing the accurate and authentic information/instructions to Kotak Mahindra Bank for availing such facility.
 - d) he shall not at any time provide to any person, with any details of accounts held by him with Kotak Mahindra Bank or any other Bank including the passwords, account number which are allotted, from time to time.
17. The User acknowledges that, the services offered by Kotak Mahindra Bank under the said facility shall be availed by him at his own risk and these risks shall include the following risks:
 - a) Any technical error, failure, glitch, network failure, legal restraints and other reasons which is beyond control of Kotak Mahindra Bank and for which Kotak Mahindra Bank shall not hold in any manner
 - b) Any loss, damages, etc. that may be incurred/suffered by User, for the reason that the information provided by him turns out to be wrong/incorrect/inaccurate, for which Kotak Mahindra Bank shall not be held responsible.



c) For the performance of any service provider/other third party/entity involved in the process; and for any loss or damage incurred or suffered by User for any error, defect, failure or interruption of the service or consequences arising out of delayed fund transfer.

d) any loss of damage arising or resulting from delay in transmission delivery or no delivery of online/electronic instructions or any mistake, omission or error in transmission or delivery thereof or in decrypting the instructions from any cause whatsoever or from its misinterpretation received or any act or even beyond control of Kotak Mahindra Bank.

e) The technology for enabling the transfer of funds and the other services offered by Kotak Mahindra Bank under the said facility over the BHIM Kotakpay Mobile Payment Application could be affected by virus or other malicious, destructive or corrupting code, program or macro. It may be possible that the said Application/ server of Kotak Mahindra Bank may require maintenance and during such time it may not be possible to process the request/transaction of the Users. This could result in delays in the processing of instructions or failure in the processing of instructions and other such failures and inability. User understand that Kotak Mahindra Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss or otherwise arising out of any failure or inability by the Bank to honour any User instruction for whatsoever reason.

f) The User shall be entering all his sensitive information including such as account details, debit card details, OTP or MPIN and any personal information in NPCI library for authorizing any transaction initiated by the User and the final authorisation of any such transaction which will be done by the Issuing bank only after confirmation received from the Issuing bank from the User. User agrees and confirms that, he shall be alone responsible for use/disclosure of his details as mentioned herein, for initiating/authorizing any transaction through BHIM Kotakpay Application via NPCI and the Issuing bank and shall keep Kotak Mahindra Bank indemnified, harmless and absolved from any liability in this regard including from any loss, cost, penalty, charges, including legal fees/charge, etc; which may cause to Kotak Mahindra Bank due to use/disclosure of User's details mentioned herein by User, over NPCI Library and to the Issuing bank for seeking their confirmations, in respect of any transaction initiated/authorized by the User. Therefore, the User shall be solely liable and responsible, in such case if any loss, cost, penalty, charges, including legal fees/charge, etc; incurred to the User, in any manner whatsoever in this regard.

18. The User agree that Kotak Mahindra Bank shall assume no responsibility in respect of:

a) Transactions carried out under the service in good faith relying on User's instructions and information provided.

b) Not carrying out transactions where Kotak Mahindra Bank has reason to believe in its sole discretion that the instructions are not genuine or are otherwise unclear, improper, vague or doubtful.

c) For any loss or damage incurred or suffered by User for any error, defect, failure or interruption of the service or consequences arising out of delayed transfer/remittance and for any reason which is beyond control of Kotak Mahindra Bank.

d) User acknowledge and agree that Kotak Mahindra Bank remains a mere facilitator for this service and that Kotak Mahindra Bank does not warrant or claim any responsibility for this facility nor does Kotak Mahindra Bank endorse any such service and/or its standing or reputation whatsoever and Kotak Mahindra Bank shall not liable for any deficient or bad services in any manner whatsoever and for any loss, whatsoever that User may suffer. The risk in this regard is entirely on the User.



- e) Unauthorized access of any third party to the information/instructions given by user to third party using said facility.
 - f) For any direct, indirect or consequential damages occurred to User while availing this facility, arising out of any error in the facility and which are beyond control of Kotak Mahindra Bank.
 - g) When Kotak Mahindra Bank acted in good faith.
 - h) Any loss, damage, liability caused or suffered by User due to disclosure of all information of confidential nature
19. i) in respect of UPI System, as the connectivity to UPI System is extended to the Kotak Mahindra Bank only and any/all secure credentials that are required to process the transaction shall be provided by the User which will be captured and encrypted as per the construct and requirement of UPI only, by NPCI. Therefore, the secure mechanism or interface will be extended by NPCI through UPI system to Kotak Mahindra Bank including but not limited to secured credentials or sensitive information such as User's MPIN, Account details, Debit card Number, Expiry date, OTP, etc. in encrypted manner. User agree that, charges if any for the facility offered by Kotak Mahindra Bank will be at the sole discretion of Kotak Mahindra Bank and Kotak Mahindra Bank is at the liberty to withdraw/modify/vary the same from time to time, without giving any notice to me/us.
 20. The Bank at its sole discretion reserves the exclusive right to block, temporarily or permanently, virtual payment address (es) of the User, if it identifies that the user-name or words used in the virtual payment address (es), as misleading, offensive, prohibited, promotional or brand-names, trademark or copyright pertaining to any third party, with or without prior intimation to the User, for which the Bank shall not be held liable or responsible in any manner whatsoever.
 21. The User agree that, if his bank account is closed/ blocked pursuant using the facility, for any reason whatsoever, user shall settle the issue directly with his Bank and shall not hold Kotak Mahindra Bank any way responsible for the same.
 22. The User shall remain responsible for any and all the transactions made through the facility. Kotak Mahindra Bank may withdraw or terminate the facility anytime or in case of breach of terms by me/us without a prior notice; or if Kotak Mahindra Bank learns of demise, bankruptcy or lack of legal capacity of the User or for any reason whatsoever.
 23. The User agree that, User is not entitled to consolidate amounts available in his different bank accounts maintained with his bank(s) for making payments using said Application. Therefore, at one given point of time User is entitled to use funds available in particular bank account which he has chosen for making payment using the said Application.
 24. The Bank may at any time add/modify/vary these terms and conditions from time to time, without giving any notice to the User and the same shall be binding on the User.
 25. The User agree to indemnify, defend and hold harmless Kotak Mahindra Bank and its directors, officers, owners, agents, co-branders or other partners, employees, information providers, licensors, licensees, consultants, contractors and other applicable third parties (collectively "Indemnified Parties") from and against any and all claims, demands, causes of action, debt or liability, including reasonable attorney's fees, and costs incurred by the Indemnified Parties arising out of, related to, or which may arise from :
 - a) any breach or non-compliance by User of any term of these Terms of Service or any other additional terms & conditions and policies of Kotak Mahindra Bank;
 - b) any dispute or litigation caused by Users actions or omissions;
 - c) any negligence or violation or alleged violation of any law or rights of a third party by the User.



Kotak Mahindra Bank may provide the any services through this Application, directly or through its associates or contracted service providers on its behalf.

Limitations on transactions:

There will be transaction limits as mandated by NPCI from time to time and also subject to limits as may be prescribed from time to time by other banks where the user holds a bank account and have linked the said Bank account in the Application.