

Terms & Conditions for Kotak Konnect Prepaid Card

These Terms & Conditions apply to and regulate the provisions of Konnect Prepaid Card facility provided by Kotak Mahindra Bank Limited.

Definitions

- 'ATM' means RuPay enabled ATM.
- Bank / Kotak Mahindra Bank' means Kotak Mahindra Bank Limited, a company incorporated in India under the Companies Act 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at 27 BKC, Plot No. C-27, G-Block, Bandra Kurla Complex, Bandra [East], Mumbai-400 051 and includes its successors and assigns.
- "Konnect Prepaid Card" or "Card" shall mean a prepaid RuPay card issued to individuals in terms hereof.
- "Card Account" shall mean the account opened in the name of the Card Member and maintained by Kotak Mahindra Bank for the purpose of usage of the Card as per the Terms and Conditions contained herein.
- "Card Member" refers to individuals to whom the Card has been issued and who is authorised to hold the Card.
- "Cash Limit" shall mean the maximum amount of cash that the Card Member can withdraw by using the Konnect Prepaid Card on any given day or for such periods as maybe stipulated by Kotak Mahindra Bank, from time to time, provided that in no event shall such amount be more than the amounts loaded in card.
- 'Available Amount' means in relation to a Card, the amount available at a given point of time for use on the Card, being a sum of amount(s) deposited in the Card Account as reduced by a) the amount(s) utilized by using the Card for Transaction(s); and b) charges, costs and expenses on the Card charged by the Bank to the Card Account.
- "Charges" means such charges as set out in these terms and conditions. All details mentioned herein shall be provided in the Tariff Annexure unless specifically communicated to the Card Member, as amended from time to time.
- "Konnect Prepaid Card Account Application Form" shall mean and include the application required to be made by individuals in the form and manner stipulated by Kotak Mahindra Bank, from time to time.
- "Customer Care Centre" refers to Phone Banking, which shall be available to all Card members.
- "Merchant Establishment" shall mean establishments, wherever located, which honour RuPay Card and shall include among others, stores, shops, restaurants, hotels, airlines, cash advance points including ATMs and mail order advertisers.
- 'POS' / 'EDC' means Point of Sale / Electronic Data Capturing machines used at Merchant Establishments in India, capable of processing card transactions and at which, the Card Member can use his Card to access the funds from the Card Account.
- "Statement" means a statement sent by Kotak Mahindra Bank to the Card Member setting out the financial transactions that have been made utilizing the Konnect Prepaid Card along with balance if any, in the Card Account.
- "Tariff Annexure" means an annexure detailing the Charges applicable for the services offered on the Konnect Prepaid Card.
- "Transaction Instruction" means any instruction given by a Card Member, directly or indirectly, to Kotak Mahindra

Bank, to effect a transaction on the Konnect Prepaid Card.

- 'PIN' means the Personal Identification Number allocated to the card Member by the Bank and / or subsequently changed by the card Member as per his choice, in relation to the Card.
- "Charge Slip" means voucher printed after using prepaid card in a swipe to pay for any transactions performed using the card. It indicates the details of the transaction such as the amount, time of the transaction, date, location etc.
- "Designated Employees" shall mean relationship manager of corporate banking.

In these Terms and Conditions, unless the contrary intention appears:

- A reference to: an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly; an "authorisation" or "approval" includes an authorisation, consent, clearance, approval, permission, resolution, license, exemption, filing and registration; "law" includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.
- The singular includes the plural (and vice versa);
- The headings in these Standard Terms are inserted for convenience of reference only
- Reference to the words "include" or "including" shall be construed without limitation;
- Reference to a gender shall include references to the female, male and neuter genders;
- All approvals, permissions, consents or acceptance required from Kotak Mahindra Bank for any matter shall require the prior, written approval, permission, consent or acceptance of Kotak Mahindra Bank;
- In the event of any disagreement or dispute between Kotak Mahindra Bank and the Card Member regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of Kotak Mahindra Bank as to the materiality of any of the foregoing shall be final and binding on the Card Member. The Card Member shall be bound by these Terms & Conditions and policies stipulated by Kotak Mahindra Bank, from time to time, in this regard.

The Konnect Prepaid Card is not transferable and a zero balance card at the time of issue. The Konnect Prepaid Card issued is valid for use only in India and for the purchase of goods in Indian currency only. The card is not valid for payment in foreign exchange in Nepal and Bhutan. The Konnect Prepaid Card is the property of Kotak Mahindra Bank. It shall be subject to the Terms & Conditions mentioned herein and any additional conditions stipulated by Kotak Mahindra Bank, from time to time. The Card Member shall sign on the reverse of the Card immediately upon receipt of the same, and ensure that the signature on all transaction slips signed by the Card Member are similar to the signature provided by the Card Member on the Konnect Prepaid Card and Konnect Prepaid Card Application Form submitted to Kotak Mahindra Bank. In case the Card Member desires to alter his/her signature, the Card Member shall intimate Kotak Mahindra Bank about the same and execute necessary documents as prescribed by

Kotak Mahindra Bank and / or under law, in this regard.

Use of the Card:

- The Card is valid in India only. The Card will be valid for a period of upto 5 years.
- This card is not valid for payment in foreign exchange in Nepal and Bhutan
- The Card is valid for use at Rupay based physical Merchant Establishments and ATMs in India
- For the purposes of availing of the Banking service from Kotak Mahindra Bank pertaining to the Card, Konnect Prepaid Card Member is required to authenticate himself with PIN
- Kotak Mahindra Bank and the Merchant Establishment concerned, reserve the right, at any time, to refuse the use of the Konnect Prepaid Card at ATM. Any charge levied by the Merchant Establishment on the purchase made by the Card Member using the Card, shall be settled by the Card Member with the Merchant Establishment directly and Kotak Mahindra Bank shall not be responsible for the same. Any dispute pertaining to such charges levied shall be settled between the Card Member and the concerned Merchant Establishment. Kotak Mahindra Bank shall not be liable, directly or indirectly, in any manner, whatsoever, for the same.
- The Card Member undertakes to act in good faith at all times in relation to all dealings with the Konnect Prepaid Card and Kotak Mahindra Bank. The Card Member accepts full responsibility for wrongful use of the Konnect Prepaid Card in contravention of the Terms and Conditions contained herein and, undertakes and agrees to indemnify Kotak Mahindra Bank to make good any loss, damage, interest, conversion, any other financial charge that Kotak Mahindra Bank may incur and/or suffer, whether directly or indirectly, as a result of the Card Member committing violations of the provisions thereof.
- The Card Member agrees that he/she will not use the Card as payment for any illegal purchase. The Konnect Prepaid Card cannot be used for making purchases on the Internet, or otherwise, for the purchase of prohibited items under the applicable laws of India like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc.
- As per the RBI guideline on the Issuance and Operation of Prepaid Instruments in India, , the maximum balance on a prepaid card cannot exceed Rs. Fifty thousand (50,000) at any given point of time. .,
- Kotak Mahindra Bank reserves unto itself the absolute discretion and liberty to decline or honour the authorisation requests on the Konnect Prepaid Card, without assigning any reason thereof. The Bank shall not be liable in any manner whatsoever for declining any transaction.
- (l) "Kotak Mahindra Bank may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to the Cards.
- The Card Member accepts and acknowledges that Bank shall not be liable for the services provided by Merchant Establishment to the Card Member.
- Usage of Prepaid Card shall be subject to the Terms & Conditions mentioned herein and any additional conditions stipulated by Bank, from time to time.
- The Prepaid Card is non-transferable and / or non-assignable by the Card Member under any circumstances.
- The Card Member shall sign on the signature panel on reverse side of the Prepaid Card immediately upon receipt of the said Card.
- The Card Member understands and agrees that EDC (Electronic Data

Capture) terminals are machines and errors could occur while in operation. Card Member understands that bank shall have no responsibility for such machine / mechanical errors / failures.

- The issue and use of the card shall be subject to the rules and regulations in force from time to time as issued by Bank & the Reserve Bank of India and other Regulators / Statutory Authority from time to time.
- Card Member shall ensure that the he has sufficient balance on the Prepaid Card to meet any such transaction.
- Card Member acknowledges that transaction amount such as tips, surcharge or exceptional transaction amount would be debited to Card Member account subsequently / at a later date.
- Card Member undertakes to act in good faith at all times in relation to all dealings with the Prepaid Card and the Bank. The Card Member accepts full responsibility for wrongful/ unauthorized use of the Prepaid Card or related PIN in contravention of the Terms and Conditions contained herein and, undertakes and agrees to indemnify the Bank to make good any loss, damage, interest, conversion, any other financial charge that the Bank may incur and/or suffer, whether directly or indirectly, as a result of the Card Member committing violations of the provisions thereof

Breach & Termination / Withdrawal :

(A) Breach:

In the event of any breach of these Terms & Conditions by any Card Member:

(i) notwithstanding any other provision of these Terms & Conditions, the Card Member shall remain liable for any loss, directly or indirectly, resulting from such a breach; and

(ii) the Card Member shall be liable to pay Kotak Mahindra Bank, upon demand, all amounts outstanding from the Card Member to Kotak Mahindra Bank.

(B) Termination:

(i) (a) The Card Member may at any point of time, by giving 45 days prior notice in writing to Kotak Mahindra Bank request for termination of Konnect Prepaid Card.

(b) Such a notice shall not take effect till the Konnect Prepaid Card has been defaced by Card Member by cutting off the top right-hand corner ensuring that both the hologram and magnetic stripe have been cut, and has been received by Kotak Mahindra Bank.

(c) Card can be terminated by the Card Holder where the card has been issued for non-corporate use

(ii) In the event Charges are incurred on the Konnect Prepaid Card after the Card Member claims to have destroyed the konnect Prepaid Card, the Card Member shall be entirely liable for Charges already incurred.

(iii) Kotak Mahindra Bank may at any time, with a notice of 7 days or without any notice, as to the circumstances in Kotak Mahindra Bank's absolute discretion require, terminate the Konnect Prepaid Card facility.

(iv) On termination of the Konnect Prepaid Card facility and notwithstanding any prior agreement between Kotak Mahindra Bank and the Card Member to the contrary:

(a) The total of all Charges then outstanding,

whether or not already reflected in the “Statement” and,

(b) The amount of any Charges incurred after termination (with effect from the date of relevant Transaction Instruction), shall become forth with due and payable by the Card Member as though they had been so reflected, and interest will accrue thereon as applicable , from time to time.

(v) Kotak Mahindra Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the Card and / or cancel the Card at any time with a notice of 7 days or without giving any notice or assigning any reason thereof. In case of a temporary withdrawal, the privileges may be reinstated by Kotak Mahindra Bank at its sole discretion. In case of a permanent withdrawal, Kotak Mahindra Bank has a right to refuse membership to the Card Member permanently. However, it is made distinctly clear that withdrawal (temporary or permanent) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such temporary or permanent withdrawal, the Card Member shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by Kotak Mahindra Bank. Notice of withdrawal or request to surrender shall be deemed given when a notice posted to the mailing address of the Card Member, as per the records of Kotak Mahindra Bank, is received by the Card Member through ordinary post. The Card Member agrees to surrender the Card to Kotak Mahindra Bank, or its representative, upon being requested to do so. Use of the Card after the notice of withdrawal of its privileges

Chargesfraudulent and may subject the Card Member to legal proceedings.

(i) Charges shall include voluntary and involuntary charge, details of which are given hereunder:

(a) Voluntary Charge:

(i) The amount of any purchase of any goods or services made by a Transaction Instruction.

(ii) Any amount which the Card Member has requested Kotak Mahindra Bank to debit the Card Account with, by virtue of a Transaction Instruction.

(b) Involuntary Charge:

(i) Any fees charged by Kotak Mahindra Bank in respect of the konnect Prepaid Card, including replacement, renewal, handling and other fees, if any. These fees are non-refundable.

(ii) Service charges on specific types of transactions. The method of computation of such charges will be as notified by Kotak Mahindra Bank, from time to time.

(ii) Delayed or Amended Charges:

(a) A Merchant Establishment may process delayed or amended charges if the Card Member has consented to be liable for delayed or amended charges for any transactions.

(b) A delayed or amended charge shall be processed within 30 calendar days of the transaction date of the related Transaction Instruction. The method of computation of Charges will be as notified by Kotak Mahindra Bank, from time to time.

(iii) Kotak Mahindra Bank's record of the amount of any Charge shall, in the absence of manifest error, be final and binding on the Card Member, and shall be conclusive in any case where Kotak Mahindra Bank has effected any payment.

(iv) All statutory taxes, service tax, all other imposts, duties (including stamp duty and relevant registration charges, if any, in connection with the Card) and taxes (of any description whatsoever) as may be levied

from time to time by the Government or other authority in respect of or in connection with the Card, will be borne by the Card Member.

For details on Charges, refer to Tariff Annexure. These charges are subject to changes at the sole discretion of Kotak Mahindra Bank. However such changes in charges may be made only with prospective effect giving prior notice of 30 days to the Card Member.

Lost, stolen or misused Konnect Prepaid Cards

If a Card is lost or stolen, the Card Member must immediately report such loss/theft to Customer Care Centre details mentioned at the back side of the card. However, in case of loss of Card due to theft, the Card Member must also file a FIR with the local police and should be able to produce a copy of the same upon request by Kotak Mahindra Bank. Kotak Mahindra Bank will, upon adequate verification, suspend the Card and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the Card Member. The Card Member shall take cognizance of the fact that once a Card is reported lost, stolen or damaged, the Card cannot be used again, even if found subsequently. The Card Member declares that if a Card is reported lost, damaged or stolen, it shall not be used again, even if found or said to be in a non-damaged condition subsequently. In such cases, the Card Member shall promptly cut the Card in 4 pieces and return the same to Kotak Mahindra Bank for cancellation. The Card Member is responsible for the security of the Card and shall take all steps towards ensuring that the Card is not misused and mishandled. In the event that Kotak Mahindra Bank determines that the Card Member has failed to take the steps as mentioned above in case of loss / theft / destruction of the Card and the same are questionable, financial liability on the lost, stolen or damaged Card would rest with the Card Member and could even result in cancellation of the Card. No liability shall accrue upon the Card Member for any unauthorized transactions done on the Card from the time such Card has been reported lost/ stolen/ damaged and upon Kotak Mahindra Bank having suspended the Card. Liability of any transaction made on the Card post reporting its loss/ theft/ damage shall fall upon the Bank. However, in case of any dispute relating to the time of reporting and/ or transaction/s made on the Card, post reporting of the said Card as being lost/ stolen/ misused, Kotak Mahindra Bank shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

Exclusion of Liability:

Without prejudice to the foregoing, Kotak Mahindra Bank shall be under no liability, whatsoever, to the Card Member, in respect of any loss or damage arising, directly or indirectly, out of:

a) any defect in any goods or services supplied,

b) the refusal of any person to honour or accept the Konnect Prepaid Card,

c) the malfunction of any computer terminal,

d) the giving of Transaction Instruction,

e) any statement made by any person requesting the return of the Konnect Payment Prepaid Card or any act performed by any person in conjunction,

f) The exercise by Kotak Mahindra Bank of its right to terminate the usage of the Konnect Payment Prepaid Card.

g) Any injury to the character and reputation of the Card Member, alleged to have been caused by the repossession of the Card and/or, any request for its return or the refusal of any Merchant Establishment/mail order establishment to honour or accept the Card,

h) Any mis-statement, mis-representation, error or omission in any details disclosed to Kotak Mahindra Bank. In the event a demand or claim for

settlement of outstanding dues from the Card Member is made, either by Kotak Mahindra Bank or any person acting on behalf of Kotak Mahindra Bank, the Card Member agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the Card Member, in any manner. The Card Member expressly accepts that if he / she fails to pay any money when due, or which may be declared due prior to the date when it would otherwise have become due, or commits any default under the present terms, under which the Card Member is enjoying financial / corporate / other facility, then, Kotak Mahindra Bank shall, at its sole discretion, without prejudice, exercise all or any Of its rights as set out in these Terms & Conditions. Any notice concerning payments given by Kotak Mahindra Bank hereunder will be deemed to have been received by the Card Member within 7 days of mailing to the Card Member's mailing address last notified in writing to Kotak Mahindra Bank. Any notice may also be sent by fax or communicated verbally and confirmed in writing by post or fax. Kotak Mahindra Bank shall not be held accountable for delays in receipt of notices.

- Disputes- Any charge slip, or other payment requisition, received by Kotak Mahindra Bank for payment shall be conclusive proof that the Charge recorded on such a Charge Slip or other requisition, was properly incurred by the Card Member, unless the Konnect Payment Prepaid Card is lost, stolen or fraudulently misused, the burden of proof for which, shall be on the Card Member. The other payment requisition referred to in this Clause shall include any and all payments pertaining to permissible expenses incurred by a Card Member at a Merchant Establishment by use of the Card which is not recorded as a Charge. Signature of the Card Member on such Charge Slips or PIN based authentication together with the Card number noted thereon shall be conclusive evidence of the liability incurred by the Card Member. Any disputed transaction on the Card shall be raised by the Card Members with Customer Care Center within ninety (90) days from the date of the transaction. Any dispute raised by the Card members after ninety (90) days from the date of the transaction shall not be entertained by Kotak Mahindra Bank and the Bank shall not be liable for the same in any manner whatsoever.

Quality of Goods & Services

- Kotak Mahindra Bank shall not, in anyway, be responsible for merchandise, merchandise warranty or any services purchased, or availed of by the Card Member from Merchant Establishments, including on account of deficiency in services, delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods, by the Card Member. It must be distinctly understood that the Konnect Prepaid Card is purely a facility to the Card Member to purchase goods and/or avail of services, Kotak Mahindra Bank holds out no warranty or makes no representation about quality, delivery or otherwise of the merchandise and of the Services provided by the Merchant Establishment. Any dispute or claim regarding the merchandise or services must be resolved by the Card Member with the Merchant Establishment. The existence of the claim or dispute shall not relieve the Card Member of his/her obligation to pay all the Charges and the Card Member agrees to pay promptly such Charges, notwithstanding any dispute or claim, whatsoever.

Disclosures

- The Card Member acknowledges that the information on his / her usage of Konnect Prepaid Card is exchanged amongst banks and financial entities that provide corporate facilities. Acceptance of an application for a Konnect Prepaid Card is based on no adverse reports of the individual's creditworthiness. Kotak Mahindra Bank may report to other banks or financial entities any delinquencies in the usage of the Konnect Prepaid Card, and/or withdrawal of the Card Member's facility to use the Card. Based on the receipt of adverse reports (relating to the credit-worthiness of the Card Member or his/her family members), Kotak Mahindra Bank may, after 15 days' prior notice in writing, cancel the Konnect Prepaid Card, where upon the entire outstanding balance on the Konnect Prepaid Card as well as any further Charges incurred upon usage of the Card, though not yet billed to the Card Member, shall be

immediately payable by the Card Member. Kotak Mahindra Bank shall not be obliged to disclose to the Card Member the name of the bank or financial entity, from where it received, or to which it disclosed information. The Card Member shall forthwith notify Kotak Mahindra Bank of any change in his/her address for communication as stated in the application form for the Card. Kotak Mahindra Bank reserves the right to change the Card Member's address in its records if such change in address comes to the notice of Kotak Mahindra Bank. The responsibility shall be solely of the Card Member to ensure that Kotak Mahindra Bank has been informed of the correct address for communication, and Kotak Mahindra Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Card Member.

- The Card Member agrees to adhere to and comply with all such Terms & Conditions as Kotak Mahindra Bank or its affiliates may prescribe, from time to time, for facilities/services availed of by the Card Member.

- The Card Member hereby authorises Kotak Mahindra Bank and its agents to exchange, share or part with all the information relating to the Card Member's details and payment history and all information pertaining to and contained herein to other Kotak Mahindra Bank Group Companies / Banks / Financial Institutions / Corporate Bureaus / Agencies / Statutory Bodies as may be required and undertakes not to hold Kotak Mahindra Bank Ltd./ all other Group Companies of Kotak Mahindra Bank Group and their agents liable for use of the aforesaid information.

Settlement of Disputes

- All disputes are subject to the exclusive jurisdiction of the competent Courts in Mumbai only and the laws applicable shall be Indian laws.

Changing these terms & conditions-

- Kotak Mahindra Bank reserves the right to change, at any time, these Terms & Conditions, features and benefits offered on the Card including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation. The Card Member shall be liable for all charges incurred and all other obligations under these revised Terms. Kotak Mahindra Bank may communicate the amended Terms and Conditions by hosting the same on its website, www.kotak.com, or in any other manner as decided by Kotak Mahindra Bank. The Card Member shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the website and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Card. Any change in the Terms and Conditions (other than interest charges and rates) shall be communicated to the Card Member, in the manner as aforesaid, 30 days prior to the date of their implementation.

Tariff Annexure :-

1. “Pin Reissuance Fee” shall refer to the fee/s to be paid by the Card holder for reissuance of PIN and shall amount to Rs.50/- and Service tax additional (Rupees Fifty and Service tax only)

2. “Card Replacement Fee” shall refer to the fee/s to be paid by the Card holder for the replacement Card and shall amount to Rs.50/- and Service tax additional (Rupees Fifty and Service tax only)

3. “Charge Slip Request/Retrieval Fee” shall refer to the fees to be paid by the Card holder with respect to the request for the retrieval of a Charge Slip and shall amount to Rs.200 and Service tax additional(Rupees Two Hundred and Service tax only)

5, Cash Withdrawal Charges: Rs. 20/- Plus Taxes

6. Balance Enquiry Charges: Rs. 8/- Plus taxes