

Terms & Conditions

GENERAL - APPLICABLE TO ALL SERVICES

The words I/We, Me/Us, My/Our, Customer refers to the person(s) who open the account(s) and shall mean and include both singular and plural.

I agree to abide by the Bank's Terms and Conditions and rules in force and the changes in Terms and Conditions from time to time relating to my account.

I agree that the opening and maintenance of the account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.

I agree that the Bank will be at liberty to close my account any time without assigning any reason whatsoever.

I agree that the Bank can, at its sole discretion, withdraw any of the services/facilities given in my account either wholly or partially at any time without giving any notice.

I agree that any change in my account status or change of address will be immediately informed to the Bank.

I agree that all instructions relating to my account will be issued in writing satisfactory to the Bank in form and content.

I agree to preserve my chequebook / ATM/Debit card carefully. In case of loss/theft of the same I shall immediately inform the Bank in writing.

I agree that I will maintain the minimum balance in my account as prescribed by the Bank.

I agree that I shall be liable to pay all charges, fees, interest, costs wherever applicable, which the Bank in its absolute discretion may levy with respect to my account or any transaction and the same may be recovered by the Bank by a debit to my account.

I agree that I shall not pay any amount in cash to any Sales Representative of the Bank at the time of opening an account or carrying out any transaction in the normal course of the business. I agree to deposit cash only at the Teller counters or the ATM.

I agree to accept the format provided by the Bank in order to execute my fax instructions to the Bank.

I agree that the Bank will send me communications/letters/cheque books/etc. through courier / messenger/mail or through any other mode at its discretion and the Bank shall not be liable for any loss or delay arising therefrom.

I agree that the Cheque Books, PhoneBanking TINs, NetBanking Pass Words, Debit / ATM Cards & PINs will be dispatched by courier (or any other mode at the Bank's discretion) at my risk and consequence. I shall not hold the Bank liable in any manner what so ever in respect of such dispatch of these items.

An 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. The guardian shall represent the minor in all transactions of any description in the above account until the said minor attains majority. Upon the minor attaining majority, the right of the guardian to operate the account shall cease. The guardian agrees to indemnify the Bank against the claim of above minor for any withdrawal/transaction made by him in the minor's account.

I agree and undertake to ensure that there would be sufficient funds/cleared balance/pre-arranged credit facilities in my account for effecting transactions. I agree that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of my instructions due to inadequacy of funds and the Bank may at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds. The Bank may do the aforesaid without prior approval from me. I shall be liable to repay with interest the resulting advance, overdraft or credit thereby created and all related charges arising thereby @ Bank's Lending rate +5% p.a. compounded quarterly.

I agree that the Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non availability of any of services/facilities provided to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems.

I agree that the Bank may disclose customer information, in strict confidence, to any of its agent/s and/or contractors with whom the Bank enters or has entered into any arrangement in connection with providing of services.

I agree that in case of a dispute, the matter will be settled by arbitration as per the rules of Indian Arbitration and Conciliation Act 1996. Further, the Managing Director of HDFC Bank Ltd. or any other person nominated by him will be the sole arbitrator and that the place of arbitration will be Mumbai.

SAVINGS ACCOUNTS

I agree to ensure sufficient balance in my savings account before issuing cheques.

CURRENT ACCOUNTS

I hereby declare that I am not enjoying credit facilities with any of the Bank's branches or any other Bank at the time of opening this current account. I undertake to inform the Bank in writing in case any credit facility is availed of by me

I agree to repay to the Bank on demand, unconditionally, the amounts of overdrafts that the Bank may grant me from time to time, together with interest accrued thereon. I agree that this does not imply that the Bank is bound to grant me any credit facility whatsoever.

NET BANKING

Definitions and Interpretations:

"Net Banking Terms and Conditions" shall mean the terms and conditions as modified from time to time applicable to NetBanking offered by the Bank.

"Confidential Information" refers to information obtained by the customer, through the Bank, for the effective availment of Services or Payment Instruction Services through Internet banking services ;;

"Payment Instruction" shall mean an instruction given by a Customer to transfer funds from the Account held by the Customer to accounts held by other approved customers with the Bank and /or request to issue Demand Drafts (DD) in the name of the beneficiary who may or may not have an account with the Bank. The Bank may in its sole and exclusive discretion confine this facility only to certain permitted Customers or may extend it from time to time to be generally available to all Customers;

INTERNET refers to the network of computers / mobile phones / other electronic devices which share and exchange information. The Internet is at once a worldwide broadcasting capability, mechanism for information dissemination, and a medium for collaboration and interaction between individuals and their computers / mobile phones / other electronic devices capable of accessing the Internet without regard for geographic location.

NETBANKING SERVICES is the Bank's Service which provides access to account information, products and other services as advised by the Bank from time to time to the Customers through the Internet. NetBanking service shall include the provision of the Demat accounts on the Internet. The terms NetBanking and NetBanking services/facility may be interchangeably used.

CUSTOMER refers to any person who has a Bank Account and/or a Demat Account and who has been authorised by the Bank to avail of the said facility.

ACCOUNT refers to the Customer's Savings and/or Current Account and/or Fixed Deposit or DP account opened in NSDL or CDSL or any other type of account so designated by the Bank to be eligible account(s) for operations through the use of NetBanking / NetDP.

PERSONAL INFORMATION refers to the information about the Customer obtained in connection with NetBanking.

APPLICATION FOR NETBANKING

The Bank may offer NetBanking to selected Customers at its discretion. I agree that in order to be eligible for NetBanking I would need to be a current Internet user or have access to the Internet and knowledge of how the Internet works. I accept that the application for NetBanking does not automatically imply acceptance by the Bank.

SOFTWARE

The Bank will advise from time to time the Internet software such as Browsers, which are required for using NetBanking. There will be no obligation on the Bank to support all the versions of this Internet software. I agree that I shall be responsible for upgrading my software, hardware and the operating system at my cost from time to time so as to be compatible with that of the Bank. The Bank shall be at liberty to change, vary or upgrade its software, hardware, operating systems from time to time and shall be under no obligation to support the software, hardware, operating systems used by me and that the same shall be my sole responsibility.

NETBANKING SERVICE

The Bank shall endeavor to provide through NetBanking, such services as the Bank may decide from time to time. The bank reserves the right to decide the nature and extent of services which may be offered on each account and may differ from customer to customer. These facilities shall be offered in a phased manner at the discretion of the Bank. The Bank may also make additions / deletions to the services offered through NetBanking at its sole discretion. The availability / non-availability

particular service shall be advised through e-mail or web page of the Bank or written communication.

All accounts opened with the Bank attached to the same Customer Identification Number will be accessible through NetBanking

In case of Joint accounts and accounts with two or more signatories, the bank will offer such services as restricted by the terms and conditions governing the operation of such accounts.

In case of Minor accounts, the natural guardian undertakes to give all instructions relating to the operation of the account and further undertakes not to reveal Customer ID and Password to the minor.

The Bank shall take reasonable care to ensure the security of and prevent unauthorized access to the NetBanking service using technology reasonably available to the Bank.

I agree that I shall not use or permit to use NetBanking or any related service for any illegal or improper purposes

OTHER HOLDERS OF DEMAT ACCOUNT: refers to such holders other than the first named holder of the Demat Account.

The NetBanking services of the bank for Demat Account is available to a Customer who has a DP account and a Bank account in his / her name (i.e. the first holder of the DP account and the Bank account to be same). The Bank reserves its rights to consider any deviation to the above at its sole discretion.

The DP account will be attached to the Customer Identification Number and will be accessible through NetDP.

Wherever the Demat Account is jointly held by the customer, the other holders of the Demat account have the right to authorize the first holder to either query the account or initiate transaction on the account and it will be binding on them.

The Customer further undertakes that he/she is exempting the Bank in sending of the fortnightly statements as required. The Customer shall query on the net for the transactions and holding information. The Customer agrees that the results of the query generated on the Internet shall substitute such statements.

The Customer acknowledges that all information provided in Demat Account of the NetBanking is obtained by the Bank from sources believed by the Bank to be accurate and reliable. Because of the possibility of human and technical error as well as other factors, Bank is not responsible for any errors or omissions. The development of the products and services of the Bank is a continuous process and published information on the Internet may not be upto date. The format, content, update frequency and retention period of the information will be decided at the sole discretion of Bank. It is important to check the current position with your respective branch. All information is provided on 'as is' basis without warranty of the kind. The Bank makes no representation and disclaims all express, implied and statutory warranties of any kind to the user and/or any third party including warranties as to accuracy, timeliness, completeness, merchantability or fitness for the information for any particular purpose. All proprietary rights in the information received shall remain the property of the Bank. Reproduction, redistribution or transmission of any information contained on the web site is strictly prohibited. Access to this web site is a confirmation by you that you have understood and accepted these terms.

NETBANKING ACCESS

I understand that the Bank would allot me a Customer-ID and a NetBanking secret password in the first instance. I will be required to change the password assigned by the Bank on accessing NetBanking for the first time. As a safety measure I shall change the password as frequently thereafter as possible.

I agree that in the absence of any specific request from me for personally collecting the PIN, the PIN shall be sent to me by courier at my risk and consequence to the address notified by me for correspondence, and the bank shall be not liable or held responsible in any manner whatsoever, if the IPIN falls in the hands of an unauthorised person/s.

In addition to Customer-ID and Password the Bank may, at its discretion, require me to adopt such other means of authentication including but not limited to biometric certification and / or smart cards.

I agree that I shall not attempt or permit others to attempt accessing the account information stored in the computers of the Bank through any means other than the NetBanking service.

I am aware that the transaction through NetBanking can be effected by use of my PIN only. I shall not request /demand any evidence of proof for transaction undertaken through the Net and the audit trail of the log-in would be conclusive proof to establish that the transactions are bonafide.

PASSWORD

I understand and agree that I must :

Keep the password totally confidential and not reveal the password to any third party

Choose a password which shall be at least 6 characters long and shall consist of a mix of alphabets, numbers and special characters which must not relate to readily accessible personal data such as my name, address, telephone number, driver license etc. or easily guessable combination of letters and number

Commit the password to memory and not record them in a written or electronic form, and

Not let any unauthorized person have access to my computer or leave the computer unattended while accessing NetBanking.

In case I forget the NetBanking password, I can request for change of the password. Such replacement shall not be construed/deemed as the commencement of a new contract.

CHARGES

I authorize the Bank to recover all charges related to NetBanking as determined by the Bank from time to time by debiting my account

MAILING ADDRESS

All correspondence / delivery by the Bank shall only be made at the address and / or e-mail address as registered with the Bank.

TRANSACTION PROCESSING

All the requests for instantaneous transactions will be given effect to instantaneously. All the requests for non-instantaneous transactions such as Demand Draft Request, Fixed Deposit Opening etc. will be carried out at the end of the day on first in first out basis subject to availability of clear funds in the account authorized for debit. In case requests for effecting any transactions are received on weekly offs/holiday/public holidays, they shall be effected on the immediately succeeding working day on the terms and conditions prevailing on that day.

I shall not hold the Bank responsible for not processing/effecting any transactions in case the Bank does not receive instruction to this effect even though they have forwarded the same.

I hereby agree to abide by the following terms and conditions in addition to the terms and conditions as applicable to **NetBanking**:

I/We shall be free to utilise the Payment Instruction Services through NetBanking for transfer of funds for such purpose, as I/we shall deem fit

I/We however agree not to use or permit the use of the Payment Instruction Services or any related services for any illegal or improper purposes. Whilst utilizing the Payment Instruction Services for making any payments for any goods purchased or any services obtained whether on-line or otherwise, I/We shall ensure that

I/We have the full right and/or authority to access and avail of the services obtained and the goods purchased and I/We shall observe and comply with the applicable laws and regulations in each jurisdiction in applicable territories

I/We shall not involve the Bank as a party to such transaction

I/We shall provide the Bank with such information and/or assistance as is required by the Bank for the performance of the Services and/or any other obligations under this Agreement.

I/We shall not at any time provide to any person, with any details of the accounts held by me/us with the Bank including, the passwords, account number, card numbers and PIN which may be assigned to me/us by the Bank from time to time.

Risks:

I/We hereby acknowledge that I/We are availing the Payment Instruction Service at my/our own risk. These risks would include but not be limited to the following risks:

Misuse of Password:

I/We acknowledge that if any third person obtains access to my/our password of the Customer, such third person would be able to provide Payment Instructions to the Bank. I/We shall ensure that the terms and conditions applicable to the use of the password as contained in the Net Banking Terms and Conditions are complied with at all times.

Internet Frauds:

The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions which could affect Payment Instructions to the Bank. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee from such Internet frauds, hacking and other actions which could affect Payment Instructions to the Bank.

I/We shall separately evolve/ evaluate all risks arising out of the same.

Mistakes and Errors :

The filling in of applicable data for transfer of funds and/or issue of Demand Drafts would require proper, accurate and complete details. For instance, I/We shall be aware that I/We would be required to fill in the account number of the person to whom the funds are to be transferred. Similarly in the case of request for Debit

aware that I/we would be required to fill in the account number of the person to whom the funds are to be transferred. Similarly in the case of request for DD, I/we would be required to fill in the correct details such as the name of the payee (who may or may not have an account with the Bank), mailing address, amount of DD and the city/state where the DD is payable. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts or the DD could be incorrectly issued or sent to a wrong address and there is no guarantee of recovery thereafter. I/we shall therefore take all care to ensure that there are no mistakes and errors and that the information given by me/us to the Bank in this regard is error free, accurate, proper and complete at all points of time. I agree that the Bank is providing the Services at my sole risk. I agree that the Bank shall not be liable for any loss, damages or consequences whatsoever arising due to erroneous or incomplete information or any delay in executing the instructions for reasons beyond the control of the Bank. On the other hand in the event of my Account receiving an incorrect credit by reason of a mistake committed by some other person, the Bank shall be entitled to reverse the incorrect credit at any time whatsoever without the consent of the Customer. I/we shall be liable and responsible to Bank and accede to accept the Bank's instructions without questioning any unfair or unjust gain obtained by me as a result of the same.

Transactions:

The transactions, which I/we may require, the transfer of the funds or issue of DD may not fructify or may not be completed by the parties to whom I/we request the Bank to transfer the funds or issue of DD. The Bank is not in any manner involved in the said transactions and contracts and my/our sole recourse in this regard shall be with the party with whom I/we have the transactions. The Bank is merely providing me services whereby the said funds would be transferred at my/our instructions.

The transaction(s) for transfer of funds as per my/our instruction may not fructify or may not be completed for any reason whatsoever, in such cases, I/we shall hold the Bank responsible or involved in any manner in the said transaction(s) and contracts and my/our sole recourse in this regard shall be with the party with whom the transaction my/our instruction was favouring the transfer of funds. The Bank is merely providing me/us the services whereby the said funds would be transferred at my /our instructions.

Technology Risks:

The technology for enabling the transfer of funds and the other services offered by the Bank could be affected by virus or other malicious, destructive or corrupting code, programme or macro. It may also be possible that the site of the Bank may require maintenance and during such time it may not be possible to process the request of the Customers. This could result in delays in the processing of instructions or failure in the processing of instructions and other such failures and inability. I/we understand that the Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit or otherwise arising out of failure or inability by the Bank to honour any customer instruction for whatsoever reason.

I/we understand and I/we accept that the Bank shall not be responsible for any of the aforesaid risks. I/we also accept that the Bank shall disclaim all liability in respect of the said risks.

Limits:

I/we are aware that the Bank may from time to time impose maximum and minimum limits on transfer of funds that may be transferred or amount of the DD that can be issued by virtue of the payment transfer service given to me/us hereunder. I/we realise and accept and agree that the same is to reduce the risks on me/us. For instance, the Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. I/we shall be bound by such limits imposed and shall strictly comply with them.

Indemnity:

I/we shall indemnify the Bank from and against all losses and damages that may be caused as a consequence of breach of any of the NetBanking Terms and Conditions and the terms and conditions mentioned herein above.

Withdrawal of Facility:

The Bank shall be entitled to withdraw this service at any time whatsoever.

Charges:

I/we hereby agree to bear the charges as may be stipulated by the Bank from time to time for availing of these services.

Binding nature of above terms and conditions:

I/we agree that by use of this facility, I/we shall be deemed to have agreed to all the above terms and conditions and such terms and conditions shall be binding on us in the same manner as if I/we have agreed to the same in writing.

AUTHORITY TO THE BANK

NetBanking transactions in the Customer's Account(s) are permitted only after authentication of the Customer-ID and Password. I/we agree that I/we grant express authority to the Bank for carrying out the banking transactions performed by me/us through NetBanking. The Bank shall have no obligation to verify the authenticity of any transaction received from me/us through NetBanking or purporting to have been sent by me/us via NetBanking other than by means of

verification of my Customer-Id and the password.

The display or printed output that is produced by me at the time of operation of NetBanking is a record of the operation of the internet access and shall not be construed as the Bank's record of the relative transactions. The Bank's own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within one week from the date of access or from the date of sending of the periodical statement, whichever is earlier.

All transactions arising from the use of NetBanking, to operate a joint account, shall be binding on all the joint account holders, jointly and severally.

ACCURACY OF INFORMATION

I/We agree that I/We are responsible for the correctness of information supplied to the Bank through the use of NetBanking or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequences arising out of erroneous information supplied by me/us.

I/We agree that if I/We notice any error in the account information supplied to me/us through NetBanking or by the use of any of the NetBanking services, I/We shall advise the Bank as soon as possible. The Bank will endeavor to correct the error promptly and adjust any interest or charges arising out of the error.

All outputs of statements are duplicate statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerised back up system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank shall not be liable for any error. I/We agree that I/We shall hold the bank harmless against any loss, damages, etc. that may be incurred/ suffered by me/us, if the information contained in the above said outputs turns out to be inaccurate / incorrect.

LIABILITY

I/We shall not be liable for any unauthorized transactions occurring through the use of NetBanking, which can be attributed to the fraudulent or negligent conduct of the employees of the Bank.

If I/We comply with the Terms and advise the Bank in writing under acknowledgment immediately after I/We suspect that my/our Customer-Id or password is known to another person and/or notice an unauthorized transaction in my/our NetBanking account, I/We shall not be liable for losses arising out of the unauthorized transactions occurring in the NetBanking accounts after the receipt of such advice by the Bank. I/We agree that I/We shall be liable for some or all of the loss from unauthorized transactions in the NetBanking accounts if I/We have breached the Terms or contributed or caused the loss by negligent actions such as the following.

Keeping a written or electronic record of NetBanking password.

Disclosing or failing to take all reasonable steps to prevent disclosure of the NetBanking password to anyone including Bank staff and/or failing to advise the Bank of such disclosure within reasonable time

Not advising the Bank in a reasonable time about unauthorized access to or erroneous transactions in the NetBanking accounts.

The Bank shall in no circumstances be held liable to the Customer if NetBanking access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason beyond the control of the Bank. The Bank shall under no circumstances be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by me or any other person.

DISCLOSURE OF PERSONAL INFORMATION

I/We agree that the Bank or its contractors may hold and process my/our Personal Information on computer or otherwise in connection with NetBanking services as well as for statistical analysis and credit scoring. I/We also agree that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following

For participation in any telecommunication or electronic clearing network

In compliance with a legal directive

For credit rating by recognized credit scoring agencies.

For fraud prevention purposes.

BANK'S LIEN

The Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in my/our accounts with the Bank in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the NetBanking service extended to and/or used by me/us.

PROPRIETARY RIGHTS

I/We acknowledge that the software underlying the NetBanking service as well as other Internet related software which are required for accessing NetBanking are the legal property of the respective vendors. The permission given by the Bank to access NetBanking will not convey any proprietary or ownership rights in the above software. I/We agree that I/We shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying NetBanking or create any derivative product based on the software.

NON-TRANSFERABILITY

The grant of facility of NetBanking to me/us is not transferable under any circumstance and shall be used only by me/us.

TERMINATION OF NetBanking Service

I/We may request for termination of the NetBanking facility any time by giving a written notice of at least 15 days to the Bank. I/We agree that I/We will remain responsible for any transactions made on my/our NetBanking account(s) through NetBanking prior to the time of such cancellation of the NetBanking Service.

The closure of all my/our Accounts will automatically terminate the NetBanking service.

The Bank may suspend or terminate NetBanking facilities without prior notice if these terms and conditions are breached.

NOTICES

The Bank and the I/We may give notices under these Terms and Conditions:

Electronically to the mailbox of either party. Such notices will be regarded as being in writing.

In writing by delivering them by hand or by sending them by post to the last address given by me/us and in the case of the Bank to the following address: HDFC Bank Ltd. Sandoz House, Dr. Annie Besant Road, Mumbai 400 018.

In addition, the Bank may also publish notices of general nature, which are applicable to all Customers of NetBanking on its web site. Such notices will have the same effect as a notice served individually to me/us.

GOVERNING LAW

These terms and conditions and/or the operations in the accounts of the Customer maintained by the Bank and/or the use of the services provided through NetBanking 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. The mere fact that the NetBanking Service can be accessed through Internet by a Customer in a country other than India shall not be interpreted to imply that the laws of the said country govern these terms and conditions and/or the operations in the NetBanking accounts of the Customer and/or the use of NetBanking.

GENERAL

The clause headings in this agreement are only for convenience and do not effect the meaning of the relative clause. I/We shall not assign this agreement to anybody else. The Bank may subcontract and employ agents to carry out any of its obligations under this contract.