

## GENERAL TERMS OF SERVICE FOR FAMPAY IDFC FIRST BANK CO-BRANDED PREPAID INSTRUMENT

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THESE DETAILED TERMS & CONDITIONS APPLY TO AND REGULATE THE ISSUANCE AND USAGE OF FAMPAY IDFC FIRST BANK CO-BRANDED PREPAID INSTRUMENT MARKETED AND SERVICED BY FAMPAY AND ISSUED BY IDFC FIRST BANK LTD. THESE TERMS AND CONDITIONS (THE “TERMS AND CONDITIONS”) SHALL BE IN ADDITION TO AND NOT IN DEROGATION TO ANY OTHER TERMS AS STIPULATED BY IDFC FIRST BANK AND FAMPAY FROM TIME TO TIME.

### WELCOME

Hi! Thanks for using FamPay. We would like you to read these terms of service (“**Terms/Terms of Service**”) carefully, before you use our platform or any of its services (we will call them “**Services**”). This is important because these terms are a legally binding document. They govern your use of our website and our mobile application called FamPay (collectively, the “**Platform**”) created by **Fampay Solutions Private Limited**, a company incorporated under the laws of India, with its registered office at No.7, 1st A Main, Sector 6, H.S.R Layout, Bengaluru (Bangalore) Urban, Karnataka, 560102, (“**FamPay**”).

FamPay has entered into a co-branding agreement with **IDFC FIRST Bank Ltd.**, a banking company incorporated under the laws of India, having its principal place of business/registered office at 8th Floor, No. 1 Harrington Road, Chetpet, Chennai 600 031 (“**IDFC**”, “**Bank**”). Pursuant to this agreement, IDFC will issue the pre-paid payment instruments (“**PPI(s)**”) which will be co-branded and marketed by FamPay and offered to you through the Platform (“**Wallet(s)**”). The types of Wallets which we may offer you (from time to time) through the Platform, have been described in clause 5 of these Terms.

These Terms are a binding agreement between you, IDFC and FamPay. Throughout this document, we use the terms “**we**”, “**us**” and “**our**” to refer to IDFC and FamPay and the terms “**you**” and “**your**” to refer to you, the user of the Platform. These Terms are in addition to and not in derogation of any other terms stipulated by IDFC and FamPay from time to time. In case of any conflict between these Terms and such other terms, these Terms will prevail.

*Last updated:* We may revise these Terms, update the Platform and modify the Services (at any time) to improve your experience on our Platform and on account of changes in Applicable Law (defined below). So, please check this page regularly to take note of any such changes. If you do not agree with any change made by us, you have the option to stop using our Services (but we will be sad to see you go).

*Privacy Policy:* These Terms refer to and include our Privacy Policy available here (“**Privacy Policy**”).

### 1. DEFINITIONS

1.1. Unless indicated otherwise, the capitalized terms have the meanings given below:

1.1.1. “Applicable Law(s)” means all applicable statutes, enactments, acts of legislatures or the India Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority, tribunal, board, or a court and applicable international treaties and regulations, in force at the relevant time in India.

1.1.2. “Min-KYC Wallet” is the Wallet issued to you after you provide us ‘minimum details’ about yourself, these are: your name, mobile number verified with One Time Pin (“**OTP**”) and the unique identification number given on any of your ‘officially valid documents’ (“**OVD**”) (or in the limited case of Min-KYC Wallet, in place of OVD, you may provide the unique identity/identification number of any ‘mandatory document’ as defined in RBI Regulations). The types of OVD we accept are given on

the Platform and are in line with Applicable Law. The features of different types of Wallets within this category are described in greater detail in clauses 5.2 and 5.3 of these Terms.

1.1.3. “Full KYC Wallet” is the Wallet issued to you after completing your full KYC according to the relevant RBI Regulations. The features of different types of Wallets within this category are described in greater detail in clauses 5.4 and 5.5 of these Terms.

1.1.4. “KYC” stands for ‘know the customer’ and is a process prescribed under Applicable Law.

1.1.5. “PPI Master Directions” is the Master Direction issued by RBI on the ‘Issuance and Operation of Prepaid Payment Instruments’ on 11 October 2017, as amended from time to time.

1.1.6. “Person-to-Bank Transfer” is a facility allowing you to transfer funds from your Wallet to a bank account.

1.1.7. “Person-to-Person Transfer” is a facility allowing you to transfer funds from your Wallet to any other individual’s prepaid payment instrument or bank account (as permitted from time to time).

1.1.8. “Person-to-Merchant Transfer” is a facility allowing you to transfer funds from your Wallet to any merchant (who accepts payments from the Wallet for purchase of its goods and services).

1.1.9. “RBI” is the Reserve Bank of India.

1.1.10. “RBI Regulations” are the rules, regulations, guidelines, directions, circulars, notifications or instructions issued and updated by the RBI from time to time.

## **2. ACCEPTANCE OF TERMS**

2.1. *Acceptance:* By signing-up to use the Platform, you acknowledge that you have read these Terms and agree to be bound by them. You also acknowledge that you have read our Privacy Policy and agree to be bound by it. By signing up to use the Platform, you represent that you have provided us with valid identifying information which may be used to verify your identity. Please note that we may restrict, suspend, or terminate your access at any time to the Platform if we believe you have breached these Terms. We may also monitor or use certain technologies to monitor your activities including your IP address to verify your geographical location.

2.2. *Compliance with Applicable Laws:* You must ensure that your use of the Platform and the Services complies with Applicable Laws.

2.3. *Legal responsibility on behalf of minors:* We understand the importance of financial education and want individuals to start their journey to financial literacy under the supervision of their parents/guardians from a young age. But, users below the age of 18 years (“**Minor(s)**”) can use the Platform only with the permission and under the supervision of their parent or legally appointed guardian (“**Parent**”). As the Parent you must agree to and accept these Terms and the Privacy Policy on behalf of the Minor(s). Minors cannot, therefore, use the Platform unless their Parent agrees to and accepts these Terms and the Privacy Policy on their behalf. If you agree to these Terms and the Privacy Policy on behalf of a Minor(s), you represent to us that you are their Parent. As a Parent, you agree to take full financial and legal responsibility for the acts and omissions of the Minor(s). A Minor’s use of the Services and interaction with the Platform must be supervised by the Parent. As a Parent you must take full responsibility for a Minor(s) actions while using the Services and any interaction with the Platform, such as – setting up and using the FamPay Account or Wallet, creating and adding members to a Family (defined below). This is a crucial obligation, so we advise you not to add individuals to your Family who you do not know or want to take responsibility for.

2.4. *Inquiries as to Minors:* By taking responsibility for a Minor, you authorize us to make inquiries (if we choose to do so), either directly or through third parties to validate the information provided about the Minor or your relationship with the Minor. This could include information to verify your relationship as a Parent to the Minor(s). If we are unable to verify the information that you provide, we

may: (i) refuse to establish a FamPay Account (defined below) and, or, Wallet for the Minor; (ii) close the FamPay Account and/or, Wallet of a Minor; (iii) close the Parent's FamPay Account and/or, Wallet; and/or (iv) terminate our Services or portion(s) thereof.

### 3. SERVICES

3.1. **FamPay Account:** Before you can apply to open a Wallet, you must create a profile with FamPay through the Platform ("**FamPay Account**"). Once you have successfully opened a FamPay Account, you can use the Platform and apply to open a Wallet. To create a FamPay Account, you must provide us your phone number (which we will authenticate with a one-time password). You must also permit FamPay to access to your SMS, contacts, location data, installed applications, and such other device data that FamPay may require (from time to time) to provide you the Services. At the time of creating the FamPay Account or any time after that (while you are using the Services) FamPay may also ask you to provide details about yourself which include without limitation:

- a. your name,
- b. email address,
- c. date of birth,
- d. residential address,
- e. employment type and place of work,
- f. any demographic data,
- g. monthly income, and
- h. PAN/Form 60.

3.2. Collectively this information (that you provide to FamPay) is referred to as "**FamPay Account Data**". The types of data that come under the category of FamPay Account Data have been described in greater detail in the Privacy Policy and are incorporated here by reference. Use of the FamPay Account Data will be governed by the Privacy Policy and these Terms.

3.3. You must add such information and documents requested in the manner prompted on the Platform. If you revoke any permissions on the Platform, we may restrict or deny your use of the Platform (or any of its features) to the effect that such information or documentation is necessary to provide you the Services.

3.4. If we believe that the information you provide to us is unreliable or incorrect, then, we may (at our discretion) disallow you from opening a FamPay Account or Wallet. If we discover any deficiency in the information provided by you on a later date, we may terminate your FamPay Account and your Wallet. Please note that we may (from time to time) ask you to provide us information about yourself to allow you to continue using the Platform and its Services.

3.5. *KYC requirement:* shall mean the various norms, rules, laws, guidelines and statutes issued by RBI from time to time under which we may be required to procure personal identification details along with supporting documents from the Customer. Such information or documents may be required at the time opening your Wallet and/or at a later date, for availing and/or continuation of your Wallet.

3.6. *What is a Family:* The Platform will allow you to create a family. You can create a "**Family**" with a Parent, other adult members and Minor(s). But, a Family, if a Family has Minor members then it must have a Parent (who agrees to these Terms on behalf of the Minor members of the Family). You must keep your contact information in the Family complete and accurate at all times. You can request us to delete your Family at any time, through the Parent of the Family, but you must withdraw all funds from your FamPool (defined below) before you go. Detailed features of a Family are given in the FAQ's here. Any activity on a Family is the responsibility of the Parent. You must not:

- 3.6.1. create more than one Family;
- 3.6.2. create a Family using false information;

3.6.3. create another Family after we have limited access to your FamPay Account or Wallet, unless we give you written permission to do so;

3.6.4. buy, sell, rent, or lease access to your Family; or

3.6.5. share your password/log-in credentials.

3.7. *What is a FamPool:* The “**FamPool**” is the sub-limit within the Wallet issued to the Parent or any one adult member of a Family (“**Owner**”). The Owner of the Family will provide add on card to other members of a Family to access and use funds in the FamPool. However, if there are Minor members in a Family then the Owner (of such a Family) must be parent/legal guardian of the Minor members of the Family. The features of the FamPool will depend on the type of wallet it is (refer to clause 5 of these Terms for detailed features of the different types of Wallets). Members of a Family can view the transaction history of their FamPool. The Parent of the Family must monitor the Minors’ use and access to the FamPool. The Parent of a Family is liable for any financial transactions, use, access to the FamPool by Minors of such Family. Detailed features of a FamPool are given in the FAQ’s here.

3.8. Apart from the FamPool, any other Wallet held by a member of a Family is accessible only to the holder of that instrument.

3.9. *What is a Card:* We may offer you a virtual card linked to your Wallet on the Platform (“**Virtual Card**”) and give you the option to request for a physical card (associated to your Wallet) (“**Physical Card**”). Physical cards can be used for card present transactions

#### **4. FEATURES OF THE WALLETS ISSUED TO YOU**

4.1. We may offer you any or all of these types of Wallets (through the Platform):

4.1.1. Min-KYC semi-closed Wallet

4.1.2. Full KYC semi-closed Wallet

The features of each of these Wallets are described below. These features are subject to and may change based on changes in Applicable Law.

##### **4.2. Min-KYC Wallet**

4.2.1. Your Min-KYC Wallet will be reloadable.

4.2.2. You will not be able to load more than INR 10,000 per month and INR 1,00,000 per financial year to your Min-KYC Wallet.

4.2.3. The amount outstanding at any point of time in your Min-KYC Wallet cannot exceed INR 10,000.

4.2.4. The amount debited from your Min-KYC Wallet in a month cannot exceed INR 10,000.

4.2.5. You will be able to use the Min-KYC Wallet only for Person-to-Merchant transfers, i.e. to purchase goods and services.

4.2.6. Any transfer of funds from the Min-KYC Wallet to bank accounts and other wallets of IDFC FIRST and/or any other PPI issuer is not permitted.

4.2.7. You will have to complete full KYC of you Min-KYC Wallet within 24 months of the date of issuance of your Wallet, failing which you will not be able to reload it further. You will however be able to use the balance amount in your Min-KYC Wallet.

4.2.8. While there are no separate limits on the purchase of goods and services using the Min-KYC Wallet, we may decide to set limits to such expenditure within the overall limit prescribed under Applicable Law. These limits will be communicated to you within the Platform.

4.2.9. You can close the Min-KYC Wallet at any time by making a request to us through the Platform. The outstanding balance at the time of closure can be transferred to: (a) ‘your bank account’ (subject to

us verifying your bank account and completing KYC; in the form and manner specified by us); or (b) to 'back to source' (i.e. the source from which the Wallet was loaded).

4.3. Full KYC semi-closed Wallet:

- 4.3.1. This type of Wallet will be issued to you only after you successfully complete your full KYC.
- 4.3.2. This Wallet will be reloadable in nature.
- 4.3.3. The amount outstanding in your Wallet cannot exceed INR 1,00,000 at any point of time.
- 4.3.4. You will be able to transfer funds 'back to source' (i.e. the source from which the Wallet was loaded) or to your own bank account
- 4.3.5. You will have the option to pre-register certain beneficiaries to whom you can transfer up to INR 1,00,000 per month. For non-pre-registered beneficiaries you will only be able to undertake Person-to-Person Transfers of up to INR 10,000 every month.
- 4.3.6. While there are no separate limits on the purchase of goods and services using your Full KYC semi-closed Wallet, we may decide to set limits to such expenditure within the overall limit prescribed under Applicable Law. These limits will be communicated to you within the Platform.
- 4.3.7. You can set limits on Person-to-Person Transfers (within the limits we specify).
- 4.3.8. You can close the Full KYC semi-closed Wallet at any time by making a request to us through the Platform. The outstanding balance at the time of closure will be transferred to your bank account or 'back to source' (i.e the source from which the Full KYC semi-closed Wallet was loaded). We are entitled to call for the relevant information/documents pertaining to your bank account and/or Wallet loading source, where funds have to be transferred post closure of the Full KYC semi-closed Wallet.
- 4.3.9. You also have the option to pre-designate a bank account or other PPI (either issued by IDFC FIRST or some other issuer) to which the balance amount available in the Full KYC semi-closed Wallet will be transferred in the event of its closure, or expiry of validity, amongst other reasons.
- 4.3.10. KYC documents may be required from you at the time of registration and/or at a later date and/or from time to time, for availing and/or continuation of the Wallet. The form and process of KYC may change as per changes in Applicable Law.

4.4. Aadhaar OTP based KYC

- 4.4.1. If you have used the Aadhaar OTP based e-KYC as your KYC method (Wallet), the following additional terms apply:
  - 4.4.1.1. You represent to us that you have not opened any other account using this method and that you will not do so in the future either.
  - 4.4.1.2. A Wallet opened through this method will be valid only for a period of 1 year. For continuation of services, within this period of one year you will have to complete the KYC Process through Aadhaar biometric based KYC or any other method made available by us as per the guidelines. If you do not undertake the KYC process as required, your Wallet will be closed.
  - 4.4.1.3. You will not be able to credit more than INR 2,00,000 to this account in one financial year.

4.5. Miscellaneous:

- 4.5.1. No interest will be payable to you on the balance reflected in the Wallet.
- 4.5.2. Wallets are not transferable.
- 4.5.3. We can suspend/discontinue the Wallets issued to you at any time, for any cause, including but not limited, to the following:
  - 4.5.3.1. For any suspected violation of RBI Regulations/Applicable Law;
  - 4.5.3.2. For any violation of these Terms or the Privacy Policy;

- 4.5.3.3. For any suspected discrepancy in the particulars provided by you, information provided by you to do KYC, or documentation or FamPay Account Data provided by you;
- 4.5.3.4. To combat potential fraud, sabotage, wilful destruction, threat to national security or for any other force majeure event;
- 4.5.3.5. On account of technical failure, modification, upgradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons;
- 4.5.3.6. On account of any transmission deficiencies;
- 4.5.3.7. If the mobile connection with which your Wallet is related is un-operational; and
- 4.5.3.8. If we believe, that cessation/suspension is necessary for any other legitimate purpose.

## **5. WALLET CHARGES & VALIDITY**

- 5.1. Any amount in your Wallet that is utilized towards making payments for any transaction is automatically debited from your Wallet. Our responsibility is limited to debiting your Wallet and paying any merchant that you transact with. We do not endorse, promote, champion or warrant any goods or services that you buy using the Wallet.
- 5.2. We have the right to levy charges on any amounts loaded to the Wallet or any amounts spent/transferred by you while using your Wallet. We will let you know what these charges are through the Platform.
- 5.3. We reserve the right to set off any balance in the Wallet against amounts due for transactions processed as per your request.

## **6. DATA PROTECTION AND PRIVACY**

During any Customer Service call, we may request for information such as your phone number, date of birth, and postal code that you have provided to IDFC FIRST Bank/FamPay at the time of registration. We may also obtain personal information about you, including information

- 1. provided to us by the Customer, such as your name and/or your address,
- 2. provided by you at the time of activation/ KYC submission or during Customer service calls, and about purchases made with the Card, such as the date, the amount and the place of purchase. For purposes of fraud prevention and regulatory compliance.

We will use this information to process Card transactions, provide Customer service, enhance usage at Merchants, process claims for lost or stolen Cards and help protect against fraud. We may also use such Information for marketing purposes and to conduct research and analysis. We may provide certain Information to others outside of IDFC FIRST Bank/FamPay as permitted by any law, such as to government entities or other third parties as required by any law.

We may develop marketing programs and send you offer for products and services in relation to your Wallet. We do not share Cardholder Information including Cardholder addresses and mobile numbers with other companies for them to market their own products and services. We may also be required to disclose information to RBI or such other authority as may be required by RBI or under any other applicable law, relating to you and/or to the transactions entered using the IDFC FIRST Bank/Fampay.



Telephone Monitoring/Recording: From time to time we may monitor and /or record telephone calls between you and Customer Service Executive to assure the quality of our Customer service or as required by applicable law.

The privacy of your information is important to us. Our Privacy Policy explains in detail how we manage your data when you use our Services. Please review this policy closely, because you must agree to the Privacy Policy before using our Services.

## **7. WALLET EXPIRY AND BALANCE FORFEITURE**

7.1.1. Wallets with no financial transactions for a consecutive period of one year will be made inactive by us, after notifying you. We may re-activate such Wallet after validation and applicable due diligence. But apart from this, at present, we do not cause Wallets to expire or forfeit the balance amount in these Wallets.

7.2. We reserve the right to introduce a policy for Wallet expiration and balance forfeiture in the future (in line with Applicable Law). If we do so, we will notify you prior to such expiration, if mandated by Applicable Law.

## **8. REFUNDS**

8.1. FamPay will assess each and every claim and based on the genuineness of the claim & on best effort basis will initiate a refund. FamPay's decision shall be conclusive & binding.

8.2. Refunds in case of failed/ returned/ rejected/ cancelled transactions will be applied to your Wallet, to the extent that the payment was made initially by a debit to the Wallet.

8.3. If you wish to receive a refund on an amount that has been debited from your Wallet on some any other ground, please email us at support@fampay.in and explain the circumstances and your reason for the request.

8.4. We will try to respond to your refund requests at the earliest. However, we will not be responsible for any delays which are outside our control or are due to third parties such as merchants who we rely on to process your refund requests. Please note that we (Fampay/IDFC FIRST Bank) do not undertake any liability for the processing of the refund requests.

8.5. FamPay will not be able to initiate any refund (s) from the Merchants if the payment has been made from FamPay account in case of account deletion and FamPay will not entertain any request (s) in this regard whatsoever.

## **9. CHARGEBACKS**

We reserve the right to review your account and transaction history pursuant to a chargeback request, in order to determine the veracity of a chargeback request, including determining the occurrence of any fraud. If we have any reason to believe that there has been a fraudulent activity on your Wallet, we reserve the right to terminate, block or suspend your Wallet with immediate effect. You shall have no claims against us in this regard. Chargebacks herein means a charge that is returned to a payment after a customer successfully disputes an item on their account statement or transactions report.

## **10. ACCOUNT BALANCES**

10.1. You must have money in your Wallet to be able to send or spend it. Unfortunately, if you don't, we will have to stop that transaction from going through. You cannot have a negative balance in your Account or incur overdrafts either.

## **11. SUSPICIOUS ACTIVITY/FRAUDULENT TRANSACTIONS**

11.1 In an effort to manage our risk, we may monitor your transactions and processing activity for high-risk practices or for fraudulent transactions. We may also engage third-party service providers to assist in these efforts and other elements of the Service. If we believe there is suspicious or unusual activity, we may:

- a. temporarily or permanently suspend your access to the Service or to our Systems.
- b. temporarily or permanently block your device.
- c. temporarily or permanently block you from creating an account.
- d. temporarily or permanently block certain features in FamPay App.
- e. set up a daily/weekly/monthly limit on the transaction amount.

11.2 Further, FamPay in compliance with applicable laws follows different protocols & procedures regarding Suspicious/Fraudulent transactions therefore determination of the suspicious or fraudulent transaction shall be at FamPay's sole & absolute discretion and FamPay's decision shall be conclusive & binding.

## **12. FEES**

12.1. We may charge a fee for providing our Services, which we will convey to you through the Platform, (including any periodic revisions). For instance, we may charge you a fee for availing features of your Wallet or using the Physical Card. Rest assured that we will let you know before charging you anything.

## **13. TERMINATION**

13.1. We may terminate the Services we provide at any time, for any reason, and without advance notice. This means we can stop providing you with any Services, or impose new or additional limits without notifying you. However, we will always notify you when the law requires us to update you regarding any changes.

## **14. KYC VERIFICATION**

14.1. *Undertaking your KYC:* You authorize us (and any third party appointed by us) to facilitate your KYC process as may be required from time to time. This may include asking you for the documentation required under law as well as additional information, or verifying your information against third party databases or other sources. If you refuse to complete the KYC requirements stipulated under law, we may need to deny or limit your use of the Services. The collection, verification, audit and maintenance of the correct and updated information about you is a continuous process, so we reserve the right at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements.

14.2. *Who shall undertake KYC:* To undertake KYC verification (wherever applicable), you agree and acknowledge that we may engage a third party service provider.



## **15. LIABILITY FOR FAILING TO MAKE TRANSFERS**

15.1. We (IDFC FIRST Bank/FamPay) will not be liable, for instance:

- 15.1.1. if, through no fault of ours, your Wallet does not have sufficient funds for the transaction or funds are unavailable for withdrawal;
- 15.1.2. if a computer system PoS terminal was not working properly
- 15.1.3. if a merchant refuses to honour the payment made through the Wallet;
- 15.1.4. if circumstances beyond our control (including but not limited to fire, flood, terrorist attack or national emergency) prevent the transaction, despite reasonable precautions that we have taken;
- 15.1.5. if you attempt to use a Physical Card that has not been properly activated; or
- 15.1.6. if the Physical Card has been reported as lost or stolen, has been suspended by us, or we have reason to believe the transaction is not authorized by you.

## **16. THIRD PARTY DISCLOSURES**

16.1. We may disclose the information you provide us to third parties: (i) where it is necessary or helpful for completing a transaction; (ii) in order to comply with any law or to comply with requirements of any government agency or court orders; (iii) to service providers who administer the Wallet or perform data processing, records management, collections, and other similar services for us, in order that they may perform those services; (iv) in order to prevent, investigate or report possible illegal activity; (v) in order to issue authorizations for transactions; and (v) as otherwise permitted by law. Please see our Privacy Policy for further details.

16.2. FamPay may (from time to time) allow third party service providers to offer their users the ability to log-in to their websites/mobile applications through the FamPay Account log-in credentials. Parents must ensure that they: (i) have permitted the use of the FamPay Account log-in credentials to access such third party websites/applications and; (ii) monitor the use of such third party services by Minors. FamPay does not endorse these third party websites and applications that allow you to sign in with FamPay Account log-in credentials, and takes no responsibility for them.

## **17. INDEMNITY**

17.1. You agree to indemnify, defend and hold harmless, IDFC FIRST Bank & FamPay, our affiliates, officers, directors, agents, and employees from and against any and all complaints, demands, claims, damages, losses, costs, liabilities and expenses, including attorney's fees, due to, arising out of, or relating in any way to (i) your access to or use of the Platform and/or Services; (ii) your breach of these Terms and the Privacy Policy, (iii) your improper use of the Platform and/or Services; or (iv) your breach of any Applicable Laws or third-party rights.

## **18. DISCLAIMER OF WARRANTIES**

18.1. We make reasonable efforts to make the Platform and/or Services available, but we make no representations or warranties regarding the same, including the time needed to complete transaction processing because this is dependent on many factors outside our control.

18.2. FamPay through the Platform only helps you gain access to your Wallet. FamPay/IDFC FIRST Bank is not liable for any losses that may occur as a result of the acts or omissions of any other third party service providers.

18.3. The Platform and Services are provided on an "as is" basis without any representation or warranties, express or implied except otherwise specified in writing. We do not warrant the quality of the Services or the Platform, including its uninterrupted, timely, secure or error-free provision, continued compatibility on any device, or correction of any errors. In no event shall we or any of our affiliates, successors, and assigns, and each of their respective investors, directors, officers, employees

or agents be liable for any special, incidental, punitive, direct, indirect or consequential damages or losses suffered as a consequence of a breach of the Terms by another user or arising out of the use of, or the reliance on, any of the Services or the Platform.

## **19. LIMITATION OF LIABILITY**

19.1. You agree that access and use of the Services is at your own risk. IDFC FIRST Bank/Fampay is not responsible or liable for any special, direct, indirect, incidental, consequential, punitive or exemplary damages, including, but not limited to, lost profits with regards to the use of the card, the quality of products or services purchased from the Merchant, user experience or in connection with this arrangement.

## **20. LOST OR STOLEN CARDS / CARD BLOCKING AND REPLACEMENT**

In case the Mobile device or the Physical Card is misplaced/stolen or otherwise lost, the Cardholder must immediately report the same to FamPay by contacting Customer Service (*details given in Customer Support section*) for blocking the Card. The Cardholder may also initiate blocking of the IDFC FIRST Bank FamPay Card via the mobile app. The cardholder shall furnish all information in his/her possession as to the circumstances to loss/theft and take all reasonable steps, such as inform the issuer by quickest mode of communication, lodge a complaint with local police etc., to recover the lost/stolen card and also shall assist the issuer to recover it. Notwithstanding anything contrary contained herein, IDFC FIRST Bank/FamPay shall not be liable for any loss by the misuse of the card (Physical/Virtual). Subject to applicable procedure and charges, IDFC FIRST Bank/FamPay may replace a card with the balance available on the blocked card only on request from the registered Cardholder post authentication.

## **21. OBLIGATIONS AND RESTRICTIONS ON YOU**

21.1. *No scaling or jeopardizing our platform:* You agree to not interfere with or use non-public areas of our Platform and our technical delivery system. You will not introduce any trojans, viruses, any other malicious software, any bots or scrape our Platform for any user information. Additionally, you will not probe, scan, or test the vulnerability of any system, security or authentication measures implemented by us. If you tamper or attempt to tamper with our technological design and architecture, we may terminate your FamPay Account. We may further report such actions to the appropriate law enforcement authorities and initiate legal action.

21.2. *No commercial usage:* You shall use the Services only for your lawful and personal use.

21.3. *No illegal usage:* You shall not use the Platform or the Services for committing fraud, embezzlement, money laundering or for any other unlawful and/or illegal purposes.

21.4. *Duty to provide true information:* The information you provide is used by us and the Bank to determine your eligibility and continuing use of your Wallet. It is critical that all information you provide to us is true, complete, not misleading and is regularly updated by you. If all or any part of this information is incorrect, incomplete or misleading, it would be a breach of these Terms and a violation of the law. We may approach appropriate authorities to initiate legal action against you. You must further ensure that you do not do anything that can make the information provided by you incorrect, incomplete or misleading at a later date. If you discover any information provided is incorrect, incomplete or misleading, then please write to our Grievance Officer (details given below) immediately.

21.5. *Duty to be responsible:* Considering the nature of the Platform and Services provided, please ensure that you keep your mobile device safe. You are solely responsible for all activities that occur under your credentials on the Platform and for any amounts debited from or credited to your Wallet. You should keep your password safe and not disclose your FamPay Account details to any third party or share your FamPay Account with any third party. If you think someone has gained access to your FamPay Account or your Wallet without your permission, please contact our Grievance Officer immediately.

21.6. *Ensure compatibility and keep updated:* You must ensure that you keep updating the Platform as and when we release new versions of it. Failure to do so may make you incapable of using the Platform and our Services.

## **22. FORCE MAJEURE**

22.1. Without limiting the foregoing, under no circumstances shall we be held liable for any damage or loss due to a deficiency in provision of the Services resulting directly or indirectly from acts of nature, forces, or causes beyond our reasonable control, including, without limitation, internet failures, computer equipment failures, telecommunication equipment failures, or any other government regulations, floods, storms, electrical failure, civil disturbances, riots, pandemic situation etc.

## **23. INTELLECTUAL PROPERTY**

23.1. All of the content on the Platform, including, all images, illustrations, graphics, video clips, text, reports generated, trademarks, as well as the underlying code of the Platform (“**Platform Content**”), constitutes our intellectual property (of IDFC FIRST or FamPay as the case may be).

23.2. We give you a limited, non-transferrable, non-sub-licensable and revocable license to access the Platform, avail of the features of the Platform for your personal, lawful requirements only. You are not entitled to duplicate, distribute, create derivative works of, display, or commercially exploit the Platform Content, features or facilities, directly or indirectly, without our prior written permission.

24.3 In case you do not want to continue using our Platform and the Services and want to deactivate your FamPay Account, and/or unsubscribe from the mailing lists, or you do not agree with any provision of these Terms and wish to opt out of receiving our Services, please contact us at support@fampay.in. However, requests for deactivating a Family may only be accepted when communicated by the Parent of a Family.

## **24. ELECTRONIC COMMUNICATION**

By using our Platform, you consent to receiving communications from us electronically. We may communicate with you by email, push notifications (on the Platform) and SMS. You agree that all electronic agreements, notices, disclosures and other communications satisfy any requirements under Applicable Law and that such communications are in writing. Please let us know if the information you share with us (including your email address and other contact details) changes. Our emails to you will be sent to the email address you last provided us, that is, if you shared your email address with us through the Platform. We will assume that you have received the email once it is sent from the outbox of our email address.

## **25. REGULATORY CHANGES**

25.1. Regulation around technology companies such as ours is ever changing. You understand and agree that we may have to modify the Services as well as the Platform on account of the regulatory landscape we are subject to. In such case, if you become incapable of using all or any part of the Platform or the Services, we shall not be liable to you in any manner.

## **26. THIRD PARTY CONTENT AND ADVERTISEMENTS**

26.1. We may, from time to time, display offers, services, products and advertisements from third parties on our Platform for your benefit. However, this does not mean we endorse these third parties or their products and services. If you accept any of the products or services of such third parties, such arrangement shall be solely between you and the third party. We will not be liable in any manner for such products or services of such third parties.

## **27. CUSTOMER SUPPORT AND GRIEVANCE REDRESSAL**

27.1. It is always FamPay's endeavour to resolve issues or customer complaints and for this purpose, you may contact us at support@fampay.in or you may call us at +918041673070. Please note our customer support working hours are from Monday to Friday from 11:00 am – 08:00 pm.

## **29. GOVERNING LAW & DISPUTE RESOLUTION**

- Terms & conditions and the rights and obligations thereunder and the relations of the parties and all matters arising under or in connection with the Wallet Use via FamPay platform, including the construction, validity, performance or termination thereunder, shall be governed by and construed in accordance with the laws of the Republic of India.
- If any dispute or difference of any kind whatsoever shall arise between the parties in connection with or arising out of or in connection with your use of the Wallet via FamPay Platform, you and FamPay's designated employee or representative shall promptly and in good faith negotiate with a view to arriving at an amicable resolution and settlement of the dispute or difference.
- In the event no amicable resolution or settlement is reached within a period of sixty (60) days, after a request for mediation has been submitted under the Indian laws, such dispute or difference shall be referred to a mutually acceptance single arbitrator or, upon the failure of the parties to agree upon a single arbitrator, within a period of twenty (20) days, each party shall appoint one arbitrator each and the two appointed arbitrators shall appoint the third arbitrator who shall act as the presiding arbitrator under the provisions of the Indian Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be held at Bangalore.
- The existence of any dispute or difference or the initiation or continuance of the arbitration proceedings shall not postpone or delay the performance by the parties of their respective obligations under this Agreement. It is agreed that the arbitrators shall also determine and make an award as to the costs of the arbitration proceedings. Notwithstanding anything contained herein, the parties shall have a right to institute legal proceedings to prevent any continuing breach and to seek an injunctive or any other specific relief.
- Subject to and without prejudice to the amicable settlement and arbitration clauses contained above, the courts in Bengaluru, Karnataka shall have exclusive jurisdiction to try and adjudicate all matters arising in connection with your use of the Wallet offered through FamPay platform or other matters covered herein.

### **30. GENERAL PROVISIONS**

30.1 *Assignment:* You shall not assign or transfer any right or obligation that has accrued to you under these Terms, and any attempt by you to assign or transfer such rights and obligations, shall be null and void. We may assign or transfer any right or obligations that accrued in our favour, at our sole discretion, without any restriction.

30.2 *Waiver:* Unless otherwise stated expressly, any delay or failure in our exercising any rights/remedies arising out of these Terms and/or other policies available on the Platform, shall not constitute a waiver of rights or remedies and no single/partial exercise of any rights or remedies, hereunder, shall prevent any further exercise of the rights/remedies by us.

30.3 *Survival:* You acknowledge that your representations, undertakings, and warranties and the clauses relating to indemnities, limitation of liability, governing law & arbitration shall survive the efflux of time and the termination of these Terms.

30.4 *Severability:* If any provision of these Terms is held illegal or unenforceable, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any such provision held invalid, illegal or unenforceable shall be substituted by a provision of similar import reflecting the original intent of the parties to the extent permissible under Applicable Law.