

Unity Small Finance Bank Limited: Terms & Conditions for Savings Account

This document lays out the Terms and Conditions for savings account ("T&Cs") which shall be applicable to all the savings accounts which are existing or may be opened anytime in future with Unity Small Finance Bank Limited (as defined below). The words, **I, me, my** and **Customer** refer to the person(s) who open the savings account and shall include both singular and plural. Reference to masculine shall include the feminine and neuter gender. The Bank refers to Unity Small Finance Bank Limited, a company incorporated under the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949, having corporate identification number U65990DL2021PLC385568 and registered office at 40, Basant Lok, Vasant Vihar New Delhi-110057 ("the Bank").

These T&Cs shall be read along with and form an integral part of the General Terms and Conditions which is uploaded on the website of the Bank. The Customer undertakes and declares that they have read, understood and agreed on such General Terms and Conditions. In case of any discrepancy, conflict and/or inconsistency between these T&Cs and the General Terms and Conditions, the provisions of these T&Cs shall prevail to the limited extent of such discrepancy, conflict and/or inconsistency.

1. Account Opening

The Bank may require the Customer to submit duly filled application form/s along with the prescribed set of documents stipulated including Permanent Account No. (PAN) or Corporate Identification Number (CIN) or alternatively a declaration in Form No. 60, as applicable, under the Income Tax Act, 1961 and Rules made thereunder at the time of opening of the account.

Savings account(s) should not be used for routing of business transactions. In case the account is opened with an account opening cheque, the Bank reserves the right not to open/activate the Account in the event the account opening cheque is dishonoured, or close the account if it has already been opened / activated.

2. Operating the Account

2.1. An Account may be opened in the names of:

- i. An individual in his/her own name.
- ii. Two or more persons in their joint names.
- iii. Entities specified under Schedule-I of RBI Master Directions - (Interest Rates on Deposits) Directions, 2016, updated on 11th November, 2021, as may be revised from time to time.

2.2. All the accounts maintained in the name of an individual shall be operated singly by the individual or the power of attorney holder/mandate holder of such individual and in the case of joint accounts, by the account holders jointly, or by anyone of the joint-holder/s or as may be specified by the joint account holder/s in the Account Opening Form, or by their power of attorney holders and accepted by the Bank in its discretion. In case of joint accounts, any change in operational instructions or any other information with regard to the Account Opening Form is to be given by all the joint account holders irrespective of the mode of operation.

2.3. Any transactions undertaken from the Account, shall be in compliance with the applicable law, including, Foreign Exchange Management Act, 1999 and all related rules, regulations or notifications thereunder.

3. Know Your Customer (KYC)

The Bank requires the Customer to submit duly filled application form/s along with the prescribed set of KYC documents stipulated including Permanent Account No. (PAN) or alternatively a declaration in Form No. 60 under the Income Tax Act, 1961 and Rules made thereunder at the time of opening of the account or subsequently as per regulatory requirements of Reserve Bank of India.

4. Aadhaar KYC

4.1 Aadhaar KYC: The Customer shall be required to provide Aadhaar number along with OTP (One Time Password) (sent on Mobile Phone Number which is registered with Unique Identification Authority of India (UIDAI), to facilitate extraction, reliance and verification of Customer's data stored with UIDAI. The Customer authorizes Bank to

use Aadhaar number and OTP (sent on Mobile Phone Number) to authenticate the Customer and collect/verify information/details of the Customer from UIDAI. The Customer agrees and understands the following:

- (i) the aggregate credits into the Basic Savings Bank Deposit Account (BSBDA) – Small Accounts of the Customer shall not exceed INR one (1) lakh in a year and the maximum balance in such account should not exceed INR fifty (50) thousand at any time.
- (ii) that the aggregate of all credits in a particular financial year, for such Account opened through OTP based e-KYC, shall not exceed INR two (2) lakh and the aggregate balance in all deposit accounts of the customer shall not exceed Rs. one (1) lakh.
- (iii) that Bank reserves the right to freeze the Online Savings Account open through OTP based e-KYC if the aforementioned limits of INR one (1) lakh and INR two (2) lakh are breached by the Customer.
- (iv) Online savings account open through OTP based e-KYC shall be closed immediately if physical completion of KYC verification and/or CDD is not completed because of any reason whatsoever within one (1) year of opening the Account opened through OTP based e-KYC.
- (v) that, pursuant to the provisions under applicable laws, approvals/ permissions, and policies of the Bank, the Bank may be required to collect physical certified true copies of account opening documents / KYC documents etc from the Customer. Customer agrees and consents to cooperate and provide all such relevant data/ documents etc. for the purpose of verification and account opening.

4.2 Voluntary Consent for Aadhaar and Aadhaar Authentication

4.2.1 The Customer hereby gives consent to the Bank, to obtain Aadhaar number, name and fingerprint/iris for authentication with UIDAI. The Bank has informed me that my identity information would only be used for KYC and also informed that my biometrics will not be stored / shared and will be submitted to Central Identities Data Repository (CIDR) only for the purpose of authentication.

4.2.2 The Customer submits Aadhaar number and voluntarily gives consent to:

- (i) Seed Aadhaar/UID number issued by the UIDAI, Government of India in their name and account.
- (ii) Map it at National Payments Corporation of India (NPCI) to enable the Customer to receive Direct Benefit Transfer (DBT) from Government of India in their account. The Customer understands that if more than one DBT is due to the Customer, they will receive all DBT in this account.
- (iii) Use Aadhaar details to authenticate from UIDAI.
- (iv) Use mobile number registered with the Bank records for sending SMS alerts. The Customer has been given to understand that their information submitted to the Bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law.

4.2.3 Further, the Customer agrees that the Bank may use Aadhaar based transaction and/or authentication mechanism/system, either through biometric means or any other means deemed suitable by the Bank, as applicable and possible.

4.2.4 The Customer also authorizes the Bank to link and authenticate their Aadhaar number to all accounts / relationships with the Bank as may be opened in future. The Customer has been given to understand that the information submitted to the Bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law. The Customer hereby declares that all the information voluntarily furnished by them is true, correct and complete. The Customer agrees that they shall not hold the Bank or any of its officials responsible in case of any incorrect information provided.

4.2.5 The above consent given by the Customer voluntarily and purpose of collecting Aadhaar has been explained to the Customer in their local language.

5. Anti-Money Laundering Regulations

I am the beneficial owner of all assets run through my account(s)

opened with the Bank. The beneficial owner of some/all assets run through the accounts is/are name and address of person for whom the accounts are maintained. However, this will not affect the Bank's general lien and right of set-off over all my/our accounts at all branches of the Bank and for this purpose the Bank shall be entitled to combine and consolidate all or any of such accounts.

6. Goods Service Tax Declaration

State of Goods and Service Tax Identification Number (GSTIN) and state mentioned in communication address should be the same for correct invoicing. In case of a difference, the communication address is to be modified accordingly before submission of GSTIN details. The determination of the location of supplier of service is the sole responsibility of the Bank and would be determined basis applicable tax laws.

7. Token Amount

Bank reserves the right to prescribe the Token Amount requirements to open any savings account.

8. Salary Account

If there is no credit of salary to the account for a period of 3 (three) consecutive months, the account shall be re-classified as a normal savings bank account without any notice. Following this, the benefits accruing to the salary savings account product shall cease to be applicable and the features and benefits applicable to the normal savings account shall become applicable.

9. Payment of Interest

Interest on savings account will be paid at quarterly rates, at the end of each calendar quarter. Interest is calculated on a daily basis on the daily closing balance in the account at the rate in force in accordance with Reserve Bank of India directives and as decided by the Bank from time to time. The interest amount calculated is rounded off to the nearest rupee. Interest rates will be available at the Bank branch as well as on website. In case of any change in interest rates, the Customer would be informed through E-mail, SMS and through notification in Bank branch.

10. Cheque Book facility

10.1. Upon request, a cheque book can be collected by savings account holder at the branch or upon request from the account holder, will be couriered directly to the mailing address given by the Customer provided all formalities are completed. Subsequent cheque books can be requisitioned through the branch, mobile banking, internet banking, phone banking or through other channels that the Bank will provide the Customer from time to time, subject to satisfactory conduct of the account. The Bank reserves the right to recover the cost of the cheque book requisitioned.

10.2. Cheques should be drawn in such a way as to prevent alteration after issue and the drawer's signature should be uniform with that on record. Cheques with alterations are liable to be rejected in CTS clearing processes and the Customer agrees not to hold the Bank in the event of such a situation materializing.

10.3. The Bank will record and accept instructions from the drawer for stopping payment requests against cheque/s that are lost, stolen, or not required to be paid against, only if such instructions are received from the drawer by the Bank, prior to presentment of such cheques at the Bank and the Bank shall not be responsible in any manner whatsoever for any losses caused, or payments made, if the cheques are presented for payment to the Bank prior to receipt of instructions, if any, from the drawer of the cheque/s. The Bank may charge a service charge for such countermending instructions which will be suitably disclosed.

10.4. Delivery of cheque book (s) will be either to the Customer in person, his/her authorized representative upon verification of identity by the Bank or by post/courier to the registered address of the Customer. Fraudulent use of the cheque book solely on account of negligence of the Customer in storing the cheque book, or on account of incorrect delivery or through failure of the Customer to advise change in address, shall be the responsibility of the Customer.

10.5. The Bank may dishonour and/or return cheques unpaid which are altered, if considered by the Bank to be ambiguous or suspicious in any way, or if received for payment more than three months after the date the cheque is drawn.

10.6. The Customer should issue cheques in the account only after making prior arrangement of funds in the account to avoid returns/dishonour. If a cheque issued by Customer is required to be returned for insufficient balance in the account or for being in excess of arrangements, a penalty/charge will be levied by the Bank. If any cheque deposited by the Customer is returned unpaid, service charge may be recovered from the Customer. In case of large number of returns/dishonours in the account, the Bank reserves the right to take corrective action for the specific accounts as it deems fit.

11. Passbook

Customer shall have the option to avail a physical passbook. Customer should carefully examine the entries made in the passbook and draw Bank's attention to any errors/omissions/discrepancies that may be discovered within 14 days from the date of the entries failing which the same shall be deemed to be correct and accepted by the Customer and the Customer shall not be entitled to question the correctness/accuracy thereof.

12. No Encumbrances

The Customer shall not create or permit to subsist, any encumbrance or third-party interest over or against any account(s) including but not limited the account with the Bank or any monies lying therein without the Bank's express prior written consent.

13. Nomination Facility

Nomination facility is available in accordance with applicable laws including the Banking Companies (Nomination) Rules, 1985. Customer is advised to designate a nominee while opening the account. In case a nomination facility has been availed by the customer, the Bank will be discharged of its liability by making the payment to the nominee upon the terms and conditions as may be specified by the Bank at the relevant time, unless specifically prohibited by an order of the Court. In the absence of any nominee, the Bank may retain any and all funds in the account until it establishes the identity and credentials of the successor/s to the account holder to its satisfaction, which may include insisting on a succession certificate/probate of a will or any other evidence as may be required by the law for the time being in force.

14. Deceased Claim Settlements

In case of savings accounts where the mode of operation of the account is by a single account holder or jointly by two or more accountholders, with or without survivorship clause, upon death of the account holder/s the Bank shall settle all payments due to the account holder/s / claimants in accordance with the provisions of its policy.

15. Dormant Account

In case there are no transactions for a period of two (2) years, the account would be treated as dormant. Activation of such account requires written instructions signed by all account holders and submission of KYC documents. Activation of account only will be done at home branch.