

## Terms & Conditions - Money Transfer to India

### Money transfer to India

These Terms and conditions ("Terms and conditions"), together with the FAQs, the remittance registration form and any other documents incorporated by reference, shall embody the entire agreement and understanding between the Remitter and ICICI Bank Limited, Hong Kong branch ("Bank") and shall supersede any prior agreements.

#### 1. Definitions:

"**Beneficiary**" shall mean a person to whom the Remitter wishes to remit funds using the Service.

"**Charges**" shall mean the charges levied by the Bank for the use of the Service.

"**Remitter**" shall mean a person who has successfully completed a remittance registration form in order to avail of the Service.

"**Service**" shall mean the remittance service offered by the Bank to the Remitter through which money may be transferred to the Beneficiary.

"**Website**" shall mean <http://www.icicibank.hk/>

"**Working Days**" shall mean days excluding public or banking holidays and weekends (Saturday and Sunday) in Hong Kong and in the country of residence of the Beneficiary.

#### 2. Registration:

For details regarding application for the Service, please refer to the FAQs section available on the Website. The Bank is entitled to decline providing the Service to a Remitter without assigning any reasons whatsoever.

#### 3. Payment Methods, Charges and Transfer times:

The payment modes provided by the Bank together with details of Charges and value dates are provided to the Remitters through product brochures available at the branch and through the acknowledgment receipt provided at the time of acceptance of funds and at any time that the Remitter may ask for them. Details of the Charges are also indicated in the FAQs as available on the Website.

#### 4. Exchange Rates:

Depending on the payment method chosen by the Remitter, the exchange rate is applied to the transaction. The details of the application of the exchange rate along with the modes of disbursement are provided in the FAQs available on the Website and in the product brochure available at the branch.

#### 5. Responsibilities of a Remitter:

- 5.1 The Remitter will have to disclose the purpose of the transfer and ensure that the use of the Service by him/her shall not in any way, directly or indirectly violate any law, statute, ordinance, contract or regulation in the originating and disbursing country including but not limited to gambling activities, or otherwise in breach of the Terms and conditions.
- 5.2 A Remitter while availing of the Service shall undertake and shall be responsible to provide the Bank with true, accurate, current and complete information and shall maintain and promptly update that information including updating the Bank for change in personal details as submitted at the time of applying for the Service. The Bank will generally rely without further enquiry, upon written instructions given and actually received by the Bank unless it has reasonable cause to believe that such instructions are incorrect, unauthorised or fraudulent.

#### 6. Terms Specific to the Service:

- 6.1 A Remitter will not be entitled to receive any interest on the funds being transferred while sums are in the course of being transferred.

- 6.2 Each Remitter accepts and agrees that the Bank does not have any control over when other financial institutions may make clear funds available for the Beneficiary's use and the Bank shall not be responsible for any delay or default on the part of any such financial institution.
- 6.3 If the Bank is unable to credit a Beneficiary's account, it shall notify the Remitter by post or by e-mail on the registered address submitted by the Remitter at the time of applying for availing of the Service or through the Customer Care on the telephone number that is provided to the Bank. The Bank shall not be responsible on account of delay, loss or damage if it is not immediately notified of the change in personal details of the Remitter.
- 6.4 The Bank may take customary steps for the remittance according to the Terms and Conditions. In doing so, the Bank shall be free on behalf of the Remitter to remit or procure the remitting of funds by mail, telex, cable, SWIFT or by any other means as it deems fit and to make use of any correspondent, sub-agent or other agency but in no case will the Bank or any of its correspondents or agents be liable for mutilation, interruptions, omissions, errors or delays occurring in the electronic transmission, wire, cable or mails, or on the part of any postal authority, telegraph, cable or wireless company, or any employee of such authority or for any other cause. The Bank through its correspondents or agents or otherwise, may send any message relative to this transfer in explicit language, code or cipher.

## **7. Reversal/Cancellation/Refund:**

- 7.1 In the event a refund of the amount of the transferred funds is desired from the Bank, such refund shall be made, at the Bank's discretion, to the Remitter, at the prevailing buying rate for the currency in question (as determined by the Bank) less all costs, charges, expenses and interest (where applicable), provided that (i) none of the events specified in 7.2 below have occurred in respect of the currency in question, and (ii) the Bank is in possession of the funds for which the payment instruction was issued, free from any exchange or other restrictions.
- 7.2 The Bank shall have no responsibility for or liability to the Remitter whatsoever, for any diminution in the value of funds due to taxes or depreciation or for the unavailability of such funds due to restrictions on convertibility, requisitions, involuntary transfers, distraints (Please check the highlighted word.) of any character, exercise of governmental or military powers, wars, strikes or other causes beyond the control of the Bank. Payment of the transferred funds is subject to the rules and regulations of the originating country and the country where the payment is to be made. In view of the prevalence of exchange restrictions in some countries, the liability of the Bank with respect to the payment of the transferred funds shall not exceed in any case the extent to which payment is allowed in the currency in which the transferred funds are to be sent under any government or other restrictions existing in the place of payment or principal financial centre of the relevant currency. Neither the Bank nor its correspondents or agents shall be liable for any delay or loss caused by or as a result of any act or order of any government or government agency or the failure of any clearing, settlement or payment system or statute, regulation or any other causes whatsoever.
- 7.3 Once a transfer has been made and the Beneficiary account has been credited in accordance with the instructions provided by the Remitter, then any reversal of such transfer will be subject to the Beneficiary's prior written consent. The Bank shall not be responsible for obtaining the consent.
- 7.4 If the Remitter requests the Bank for cancellation of a transfer, the Bank shall try to do so on a best effort basis depending on the stage of the transfer (not being under an obligation to do so) of the funds and the Bank shall not be liable if it is unable to cancel the transfer. If a Remitter cancels a transaction, the Bank will reimburse to the Remitter any payments made to it before the cancellation and the Bank will charge the Remitter a standard cancellation fee, which is subject to change from time to time. For a cancellation request, the charges levied by the beneficiary bank or any intermediary bank and the Bank will not be reversed. Only the principal amount (subject to conversion rate applicable for the day of reversal will apply) will be reversed. The Bank will not reimburse in case of any gains due to exchange rate conversions while facilitating a cancellation request. The Bank may decide to levy an additional charge for facilitating such cancellations.
- 7.5 If the Remitter provides the Bank with inaccurate, incorrect and incomplete information or for any other reason the Bank is unable to transfer funds to the Beneficiary, the Bank will refund the amount to the Remitter by issuing a cheque after deducting all applicable Charges and exchange rate loss that the Bank may have incurred.

## **8. Limitation of Liability:**

- 8.1 The Bank reserves the right to set a limit on the principal amount of each transfer, or to reject a proposed transfer, at its sole discretion.

- 8.2 The Bank shall not be responsible for any unauthorised interception of e-mail or any other communication through whatever mode addressed to the Bank or by the Bank unless the Bank has been negligent.
- 8.3 The Bank shall only be liable for any direct loss including and limited to losses arising as a result of not carrying out the instructions of the Remitter or for unreasonable delay in doing so. However, in no event shall the liability of the Bank exceed the principal amount of the transfer.
- 8.4 The Bank shall not be liable where:
- (a) the Bank has acted upon the instructions of the Remitter;
  - (b) the Service is unavailable or delayed by any cause beyond the reasonable control of the Bank due to industrial action, communications failure or software or hardware failures;
  - (c) the instructions of the Remitter are inaccurate, incomplete, or otherwise incorrect.

## **9. Indemnity:**

The Remitter will indemnify the Bank fully against any actual, direct, indirect liability, cost, expense, damage, claim or loss which is caused to the Bank as a result of acting upon the instructions of the Remitter or due to the breach of these Terms and Conditions by the Remitter.

## **10. Miscellaneous:**

- 10.1 If at any time any provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.
- 10.2 Any delay by the Bank in enforcing any of its rights under the Terms and Conditions, shall not amount to waiver of such rights.
- 10.3 A Remitter may not transfer or assign any of his/her rights or duties under the Terms and Conditions to any other person. The Bank shall be entitled to transfer or assign all or part of its rights or duties or arrange for any other party to carry out its rights or duties under these Terms and Conditions.

## **11. Notice:**

Any writ, summons or other process may be served upon a Remitter by posting the same on the registered details provided in the application form and shall be deemed to be good service. The foregoing shall not however preclude the Bank from effecting service of process in any other manner permitted by law.

## **12. Information regarding a Remitter:**

- 12.1 Data provided by the Remitter shall be kept confidential in accordance with the Personal Data (Privacy) Ordinance in Hong Kong and the common law on confidentiality. Data provided shall be used for:
- (a) processing of application, providing of service, marketing financial products and services, meeting requirements of any law, rule, regulation, order, ruling, judicial interpretation or directive (whether or not having force of law) applicable to the Bank, any of its branches, agents and affiliates and any purposes relating to any of the above. Information may be disclosed to the Bank's head office, affiliates, other branches, subsidiaries whether in Hong Kong or elsewhere, relevant regulatory/ government authorities, agents/ auditors/ professional service providers/ contractor/ any other service providers providing services to the Bank.
  - (b) any financial institution including an intermediary/correspondent bank to facilitate the transfer
  - (c) any person entitled to make such demand or request in accordance with applicable laws and regulations.
- 12.2 The Bank may record and/or monitor any telephone conversations that it may have with a Remitter for security and training purposes. Any recordings made are the sole property of the Bank.

## **13. Complaints:**

Full details of how to notify the Bank of a complaint and how the Bank will deal with any complaint are set out in the FAQ section available on the Website.

**14. Governing Law:**

These Terms and Conditions are governed by the laws of Hong Kong Special Administrative Region (“HKSR”) and any dispute between the Bank and a Remitter is subject to the exclusive jurisdiction of the Courts of HKSR.

**15. Outsourcing system to the Bank’s head office in India:**

The Bank’s operations are outsourced to ICICI Bank Limited, India, which is incorporated under the laws of India and is licensed to carry on banking activities in India. Data provided by the Remitter will be used in compliance with the Personal Data Privacy Ordinance, Hong Kong and the common law obligations on confidentiality. It is possible that ICICI Bank Limited, India, has to provide data provided by the Remitter to related authorities or parties concerned as required by the government, regulatory or other legal authorities pursuant to the laws of India.

ICICI Bank Limited (incorporated in India, the liability of its members is limited)