

An understanding, an agreement

TERMS AND CONDITIONS GOVERNING THE SHINHAN BANK DEBIT CARD

Important: Please make sure you have read this Debit Card terms and conditions carefully before using the Shinhan Bank Debit Card. By using the Debit Card you are unconditionally accepting the terms and conditions listed hereunder and will be bound by them and you accept the onus of ensuring compliance with the relevant Reserve Bank of India (RBI) Regulations, Exchange Control Regulation of the RBI, Foreign Exchange Management Act 1999 ("The Act"), all the rules and regulations framed under the Act and as amended /modified / applicable from time to time and any other corresponding enactment in force from time to time. You will also continue to remain bound by the terms and conditions of operation of your Savings Bank Account/Current Accounts with Shinhan Bank.

DEFINITIONS

1. The "Bank" or "Shinhan Bank" means Shinhan Bank and its successors and assignees.
2. "Card" or "Debit Card" refers to the Shinhan Bank Visa Debit Card issued by Shinhan Bank to a Cardholder.
3. "Add-On Card" means Debit Card issued to the joint account holders other than the Primary Cardholder. Further, in case of corporate accounts Add-On Cards will be issued to authorize signatory only.
4. "Cardholder" refers to the Accountholder of Shinhan Bank or any such person authorized by the Accountholder to whom a Debit Card has been issued and who is authorized to hold the Debit Card.
5. "Account(s)" refers to the Cardholder's Savings or Current Accounts that have been designated by Shinhan Bank to the eligible account(s) for the valid operation of the Debit Card. The Cardholder should be either the accountholder or sole signatory or authorized to act alone when there is more than one accountholder/ signatory.
6. "Primary Account" shall mean in case of multiple accounts linked to the Debit Card, the account that has been designated as being the main/first account of operation i.e. the account from which purchase transactions, cash withdrawals charges and fees related to the Debit Card are debited.
7. "ATM" refers to Automated Teller Machine whether in India or Overseas, whether of Shinhan Bank, or of any other Bank on a shared network, at which amongst other things, the Cardholder can use their Debit Card to access their funds from their account(s) held with Shinhan Bank.
8. "PIN" means the Personal Identification Number (required to access ATMs) allocated to the Cardholder by Shinhan Bank, chosen by him/her, from time to time.
9. "Transaction" means by instruction given, by a Cardholder by using their Debit Card directly or indirectly, to Shinhan Bank to effect action on the account. (Examples of transactions can be Retail Purchases, Cash Withdrawals, Balance Enquiry, etc.).
10. "International Transactions" refers to the transactions performed by the Cardholder through their internationally valid Debit Card, outside India, Nepal and Bhutan.
11. "Statement" means a periodic statement of account sent by Shinhan Bank to a Cardholder setting out the transactions carried out by the Cardholder(s) during the given period and the balance on that account. It may also include any other information that Shinhan Bank may deem fit to include.
12. "Merchant" or "Merchant Establishments" shall mean establishments wherever located which accept the Debit Card and shall include amongst others: stores, shops, restaurants, airline organizations etc. advertised by Shinhan Bank or Visa International.
13. "Visa" shall mean a mark owned by Visa International.
14. "Visa ATM Network" means ATMs that honour the Debit Card and that display the Visa symbols.
15. "Reward Points" shall mean points awarded by Shinhan Bank under the Reward Program, when applicable.
16. "Reward Program" refers to the program wherein the Cardholder shall get Reward Points on the amounts spent by him/her using the Debit Card at the Merchant Establishments.

DEBIT CARD VALIDITY AND CARDHOLDER OBLIGATIONS

1. The issue and use of the Debit Card shall be subject to the rules and regulations in force from time to time as issued by the Reserve Bank of India and Shinhan Bank.
2. For security, we are sending an **INACTIVE** Debit Card to the Customer. For activation of Debit Card, kindly contact/call any of our branches or need to use the Debit Card by entering PIN for a Balance Enquiry or Cash Withdrawal at any VISA ATM.
3. The Debit Card shall be valid only for transaction options, as permitted by the Bank from time to time in India and Abroad, at Shinhan Bank ATMs, ATMs of other Banks, which are members of the Visa ATM network and Visa Point-of-Sale swipe terminals at merchant establishments.
4. The Debit Card is not transferable or assignable by the Cardholder under any circumstance.
5. You must sign the Debit Card immediately upon receipt. You must not permit any other person to use it and should safeguard the Debit Card from misuse by retaining the Debit Card under your personal control at all times.
6. The Personal Identification Number (PIN) issued to the Cardholder for use with the Debit Card or any number chosen by the Cardholder as a PIN, should be known only to the Cardholder and are for the personal use of the Cardholder and are non-transferable and strictly confidential. A written record of the PIN number should not be kept in any form, place, or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party, either to staff of the Bank or to merchant establishments, under any circumstance or by any means whether voluntary or otherwise.
7. The Cardholder's account will be debited immediately with the amount of any withdrawal, transfer and other transactions effected by the use of the Debit Card. The Cardholder should maintain sufficient funds in the account to meet any such transactions.

Debit Card Terms and Conditions

8. The Cardholder will be responsible for transactions effected by use of the Debit Card, whether authorized by the Cardholder or not, and shall indemnify Shinhan Bank against any loss or damage caused by any unauthorized use of the Debit Card or related PIN, including any penal action arising there from on account of any violation of RBI guidelines or rules framed under the Foreign Exchange Management Act, 1999 or any other law being in force in India and/or any other country/state/continent/territory wherever located in the world at the time, notwithstanding the termination of this agreement.
9. You are requested to note that the Debit Card is valid up to the last day of the month/year indicated. You are hereby required to surrender your existing Debit Card to the closest branch or undertake to destroy the Debit Card when it expires by cutting the Debit Card into several pieces. On written request, your renewed Debit Card shall be sent to you before the expiry of the Debit Card at the discretion of Shinhan Bank, upon evaluation of the conduct of your account. Shinhan Bank reserves the sole right of renewing your Debit Card account on expiry and debits any renewable charges to your account.
10. The Cardholder will inform Shinhan Bank in writing within 15 days from the statement date of any irregularities or discrepancies that exist in the transaction details at an ATM/Merchant establishment on the statement of account sent by Shinhan Bank. If no such notice is received during this time, Shinhan Bank will assume the correctness of both the transaction and the statement of account.

INTERNATIONAL USAGE

1. Utilization of the Debit Card must be in strict accordance with the Exchange Control Regulations of the Reserve Bank of India (RBI). In the event of your failure to comply with the same, you are liable for action under the Foreign Exchange Management Act, 1999 and may be debarred from holding the Debit Card from Shinhan Bank either at the instance of Shinhan Bank or the RBI. You shall indemnify and hold harmless Shinhan Bank from and against any/all consequences arising from you not complying with Exchange Control Regulations of the RBI.
2. The Debit Card is not valid for foreign currency transaction in Nepal and Bhutan (i.e. in any currency that is not the local currency or the Indian Rupee).
3. Shinhan Bank shall be under no liability whatsoever and shall be deemed to be indemnified in respect of a loss or damage arising directly or indirectly out of the decline of a charge caused by the Cardholder having exceeded the foreign exchange entitlements as prescribed by the Reserve Bank of India (RBI) as issued from time to time, on Shinhan Bank becoming aware of the Cardholder exceeding their entitlements.
4. The Cardholder undertakes not to use Debit Card to effect payment(s), for any illegal purchases, i.e. purchases of items/services not permitted as per extant laws, rules, and regulations (including FEMA).

MERCHANT ESTABLISHMENT USAGE

1. The Debit Card is accepted at all electronic Point-Of-Sale terminal at Merchant establishments in India and Overseas, which display the Visa logo.
2. The Debit Card is Electronic Use only and will be accepted only at merchant establishments that have an electronic Point-Of-Sale swipe terminal. Any usage of the Debit Card other than electronic use will be deemed unauthorized and the Cardholder will be solely responsible for such transactions. Please note that the PIN is now required for use of the Debit Card at the electronic Point-of-Sale swipe terminals at merchant establishments.
3. You must sign the charge slip and retain your copy of the charge slip whenever the Debit Card is used at merchant establishments. Shinhan Bank will not furnish copies of the charge slip. Any charge slip not personally signed by you but which can be proven, as being authorized by you will be deemed your liability.
4. The Debit Card is accepted at all Visa merchant outlets having electronic point-of-sale terminals worldwide. Shinhan Bank will not accept any responsibility for any dealing the merchant may have with you, including but not limited to the supply of goods and services so availed or offered. Should you have any complaint relating to any Visa merchant establishment, you should resolve the matter with the merchant establishment and failure to do so will not relieve you from any obligations to Shinhan Bank. If you decide to cancel your purchase and not accept the goods after the Debit Card is swiped, ensure that the merchant cancels the transaction immediately and the slip is handed over to you. Any cancellation thereafter will be routed as a "chargeback" on the merchant through the acquiring Bank and will take the time required to complete the process. There can be no guarantee of full/partial return of the amount.
5. Shinhan Bank accepts no responsibility for any charge levied by any merchant establishment over and above the value/cost of transactions and debited to your account along with the transaction amount.
6. A purchase and a subsequent credit for cancellation of goods/services are two separate transactions. The refund will only be credited to your account (less cancellation charges) after it is received from the merchant. If the credit is not posted to your Debit Card account within 30 days from the day of refund, you must notify Shinhan Bank, along with a copy of the credit note from the merchant.
7. In case of Debit Card linked to multiple accounts, transactions at merchant establishments will be effected only on the primary account. In case, there are insufficient funds in the said account, Shinhan Bank will not honour the transactions even if the necessary funds are available cumulatively or severally in the other accounts linked to the Debit Card.
8. Any usage of the Debit Card other than electronic use will be considered as unauthorised and the Cardholder will be solely responsible for such transactions unless there is a specific offer by Bank to the Cardholder. Electronic usage is construed as the charge slip/transaction slip printed electronically from the POS terminal.
9. The Debit Card is operable with the help of the 'Cardholder's signature' or 'the PIN and Cardholder's signature' at POS terminals installed at merchant locations depending on the functionality of the POS terminal.

ATM USAGE

1. The Debit Card is accepted at the Visa enabled ATMs worldwide.
2. Shinhan Bank will not be liable for any consequential or indirect loss or damage arising from or related to the loss/use of the Debit Card and related PIN, howsoever caused.
3. Cash withdrawals and Balance inquiry performed by the Cardholder at Visa enabled ATMs in countries other than India will be subject to a fee, as per prevailing tariff of charges. Cash withdrawals and Balance



inquiry at Visa ATMs (non- Shinhan Bank) in India may also be subject to a fee (as decided by Shinhan Bank from time to time) and will be debited to the account at the time of such Cash withdrawal and Balance inquiry transactions.

- Shinhan Bank will not be liable for any failure to provide any service or to perform any obligation there under where such failure is attributable (whether directly or indirectly) to any malfunction of the ATM or the Debit Card, temporary insufficiency of funds, any dispute or other circumstance beyond its control.
- The availability of ATM services in a country other than that in which the Debit Card was issued is governed by the local regulations in force in the said country. Shinhan Bank shall not be liable if these services are withdrawn without notice thereof.

FEES

- Transaction fees for Cash withdrawals/Balance inquiry and/or wherever applicable, will be debited to the account at the time of posting the Cash withdrawal/Balance inquiry or wherever applicable.
- All transactions in foreign currency will be debited to the Cardholder's Bank Account in Indian Rupees. You hereby authorize Shinhan Bank and Visa to convert the charges incurred in the foreign currency into the Indian Rupee equivalent thereof at such rates as Shinhan Bank/ Visa may from time to time designate.
- The Charges/Fees applicable on the usage of the Card may be revised/ changed by Shinhan Bank from time to time without prior information to the Cardholder(s), Cardholder can view the charges on the Website of Shinhan Bank, or they can call to the customer representative of Shinhan Bank regarding the same.

FEATURES OF THE DEBIT CARD

The Bank may, from time to time, at its discretion, tie-up with various agencies to offer various features relating to your Debit Card. The Bank does not guarantee or warrant the efficacy, efficiency, usefulness of any of the products or services offered by any service providers/merchants/outlets/agencies. Disputes (if any) would have to be taken up with the merchant/agency, etc. directly, without involving the Bank.

DISCLOSURE OF INFORMATION

- When requested by Shinhan Bank, you shall provide any information, records, or certificates relating to any matter that Shinhan Bank deems necessary. You will also authorize Shinhan Bank to verify the veracity of the information furnished by whatever means or from whichever source deemed necessary. If the data is not provided or if the same is found incorrect, Shinhan Bank may, at its discretion, refuse renewal of the Debit Card or cancel the Debit Card forthwith.
- Shinhan Bank reserves the right to disclose customer information in any court of competent jurisdiction, quasi-judicial authorities, law enforcement agencies and any other wing of Central Government or State Government.
- Shinhan Bank reserves the right to disclose, in strict confidence, to other institution, such information concerning the Cardholder's account as may be necessary or appropriate in connection to its participation in any Electronic Fund Transfer network.
- Shinhan Bank reserves the right to report to the RBI expenditure undertaken by its Cardholder in foreign currencies to ensure that the Basic Travel Quota other permissible entitlements are not exceeded by the Cardholder(s) and that the Foreign Exchange Management Act, 1999 is not contravened.

LOST OR STOLEN DEBIT CARD

- In the event that the Debit Card is lost or stolen, the occurrence must be reported to any branch of Shinhan Bank in India or Customer care centre of Shinhan Bank or to the Visa Global Service Centers Help-lines whilst abroad. You shall be required to disclose information regarding your Debit Card number, your Account Number, address, Date of Birth, and Mother's maiden name. Under no circumstance, you should disclose the PIN number.
- The loss or theft of the Debit Card should be reported to Shinhan Bank immediately. Although loss or theft may be reported by means of the 24-Hour Helpline Number, you must confirm the same in writing to Shinhan Bank as soon as possible. A copy of that acknowledged police complaint must accompany the said written confirmation.
- Should transactions be received by Shinhan Bank after the Debit Card has been lost or stolen but before receipt of your written confirmation, you shall be liable for all amounts debited to your account(s). However, if prior to the receipt of the written confirmation, if it can be proven that the Debit Card was safeguarded, the loss theft promptly reported and that you acted in good faith and with reasonable care and diligence, the your lost Debit Card liability for purchase transactions will be insured up to the specified limit (once the loss is reported in writing). There will be no such coverage provided on cash withdrawals done through ATMs; as such, transactions require the use of a PIN, which is confidential to you.
- You hereby indemnify Shinhan Bank fully against any liability (civil or criminal), loss, cost, expenses, or damages that may arise due to loss or misuse of the Debit Card in the event that it is lost and not reported to Shinhan Bank, or lost and misused before Shinhan Bank is informed.
- In case your Debit Card has been lost or stolen while traveling abroad, paid assistance is available from VISA Global Services. The telephone numbers for the services are available on VISA website and may be available on the local telephone directories/yellow pages. The Bank does not accept any responsibility for the arrangement or the use of such services.

STATEMENT AND RECORDS

- The records of Debit Card transactions will be available on the statement sent by Shinhan India. Such statements shall be mailed to the accountholder on a periodic basis to the mailing address on record, as per the terms and conditions applicable to the account.
- Shinhan Bank's record of transactions processed by the use of the Debit Card shall be conclusive and binding for all purposes.

DISPUTES

- In case of purchase transactions, a sales slip with the signature of the Cardholder together with the Debit Card number noted there on shall be conclusive evidence between Shinhan Bank and the Cardholder as to the extent of the liability incurred by the Cardholder and Shinhan Bank shall not be required to ensure that the Cardholder has received the goods purchased availed of the service availed to the Cardholder's satisfaction.
- Shinhan Bank accepts no responsibility for the refusal of any establishment to honour the Debit Card.
- In addition to these terms and conditions, the usage of Debit Card shall also be subject to Visa guidelines. The issue and use of Debit Card shall be subject to extant laws, rules and regulations, Visa guidelines and Shinhan's Terms and Conditions, as may be in force from time to time. All authorisations and powers conferred on the Bank are irrevocable. These terms and conditions will be construed in accordance with and governed by the laws of India. All disputes are subject to the exclusive jurisdiction of the courts in Mumbai only, irrespective of whether any other court may have concurrent jurisdiction in the matter. All authorisations and powers conferred on the Bank are irrevocable. These terms and conditions will be construed in accordance with and governed by the laws of India.
- The Cardholder will be liable for all the costs associated with the collection of dues, legal expenses (should it become necessary to refer the matter to any agent), or where legal resources have been utilized in the resolution of a dispute.

TERMINATION

- Shinhan Bank reserves the right to cancel withdraw the Debit Card or any of the other services offered at any time without prior notice and without assigning any reason.
- In the event that the Cardholder decides to close their account with Shinhan Bank, the Debit Card(s) issued with this account, as the primary account would automatically stand cancelled. The Cardholder(s) must immediately cease to use of the Debit Card and destroy and return all their additional Cards that are linked to this account.
- In the event that the Cardholder decided to terminate the use if the Debit Card, the Cardholder shall give Shinhan Bank not less than 7 days prior notice in writing and forthwith return the Debit Card and any additional Debit Card (if not required) cut into several pieces through the magnetic strip, to Shinhan Bank. The Cardholder will be responsible for all the Debit Card facilities and related charges incurred on the Debit Card after the Cardholder claims to have destroyed the Debit Card, notwithstanding the termination of the applicability of these terms and conditions. The Cardholder will be responsible for all the charges incurred on the Card whether or not the same are a result of misuse fraudulent use and whether or not the Bank has been intimated of the destruction of the Debit Card.
- The Debit Card is and will be at all times the property of Shinhan Bank and shall be returned to Shinhan Bank unconditionally and immediately upon Shinhan Bank's request. The Cardholder is requested to ensure that the identity of the Bank Officer is established before handing over the Debit Card.
- Shinhan Bank shall be entitled to terminate the Card facility with immediate effect and the Debit Card shall be returned upon occurrence of any of the following event:
 - Failure to comply with the terms and conditions herein set forth.
 - An event of default under an agreement or commitment (contingent or otherwise) entered into with Shinhan Bank.
 - The Cardholder becoming the subject of any bankruptcy, insolvency proceedings or proceedings of a similar nature.
 - Demise of the Cardholder.
 - Closure of the Cardholder's account or failure to maintain the minimum average balance in the said account.
- The Debit Card should be returned to Shinhan Bank prior to the date upon which any changes are to take effect, in case of the Cardholder's rejection of any of the proposed changes to the features, changes, or terms and conditions applicable to the Debit Card.

Other Terms and Condition

- You will promptly notify Shinhan Bank in writing of any change in your employment and/or office and/or residential address and telephone numbers.
- Cardholder will receive SMS Alerts on their registered mobile number on usage of Debit Card for ATM/POS purchase transactions.
- Shinhan Bank reserves the right to add to, delete, or vary any of the terms and conditions, policies, features, and benefits upon notice to the Cardholder. Use of the Debit Card after the date upon which any of these alterations are to take effect will be taken to be evidence of the acceptance, without reservations by the Cardholder of such changes.
- Shinhan Bank makes no representations about the quality of the goods and services of third parties providing benefits such as discounts to Cardholders. Shinhan Bank will not be responsible if the service is in any way deficient or otherwise unsatisfactory.
- In all matters relating to the Debit Card, the decision of the Bank shall be final and binding in all respects.
- Where the Bank knows of or suspects a breach of security or other suspicious circumstances in respect of or in connection with the operation of one or more of the accounts or in connection with the use of the Debit Card, the Bank may, in its any liability, decline authorisation for any transaction and in that event, the Bank will, to the extent possible, inform the Debit Cardholder as soon as practicable.
- Shinhan Bank shall not be liable for any loss or damage, including any consequential or indirect loss or damage, arising from or related to the issue/use/loss of Debit Card and related PIN, howsoever caused.

Applicants Signature