

## **Terms and Conditions governing Immediate Payment Services (IMPS) of the National Payment Corporation of India (NPCI)**

These Terms and Conditions ('Terms') apply to and regulate the provision of IMPS funds transfer facility provided by Jana Small Finance Bank. Jana Small Finance Bank shall endeavour to provide to the Customer, IMPS Facility in accordance with the IMPS guidelines, circulars and/or regulations issued by the Reserve Bank of India and/or National Payments Corporation of India from time to time ("Guidelines") subject to the Terms and Conditions herein specified.

### **Definitions**

In this document, the following words and phrases have the meanings set opposite them unless the context indicates otherwise:

1. 'Account(s)' refers to the resident Indian savings and /or current bank account(s) held and maintained with Jana Small Finance Bank, to be used for operations through the IMPS Facility.
2. 'Customer' means the applicant/remitter availing of the IMPS Facility through his Account with Jana Small Finance Bank.
3. "Bank" means Jana Small Finance Bank Limited, a company incorporated under the Companies Act, 1956 and licensed as a small finance bank under the Banking Regulation Act, 1949 and having its registered office at No. 29, Union Street, Off Infantry Road, Bengaluru 560001 (which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).
4. 'Payment Order' means an unconditional instruction issued by the Customer in writing or transmitted electronically to Jana Small Finance Bank either through Jana Small Finance Bank's Internet Banking facility or Mobile Banking application of Jana Small Finance Bank, to effect a funds transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary by debiting Account of the Customer.
5. 'IMPS' refers to the Immediate Payment Service offered by NPCI in collaboration with its member banks.
6. 'IMPS Facility' means the Immediate Payment Service based Electronic FundsTransfer Facility provided by Jana Small Finance Bank to its Customers through the NPCI IMPS System as per the Guidelines.
7. 'NPCI IMPS System' means the switch and related equipment and software owned by NPCI to provide the IMPS based funds transfer facility including the National Financial Switch.

Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them by NPCI.

## Applicability of Terms

1. Each Customer desirous of availing the IMPS Facility at bank branches, shall submit to Jana Small Finance Bank a duly completed and signed Application Form, in such form, manner and substance as Jana Small Finance Bank may prescribe and Jana Small Finance Bank shall be entitled, at its sole discretion, to accept or reject such applications. By applying for and accessing the IMPS Facility, the Customer accepts these Terms, which shall govern the provision of the IMPS Facility by Jana Small Finance Bank. The Terms shall be in addition to and not in derogation of the Guidelines issued from time to time.
2. The Customer hereby acknowledges that the Customer has read and understood the Guidelines and agrees that the rights and obligations provided therein and in these Terms in so far as it relates to the Customer shall be binding on the Customer with regard to every Payment Order issued by him/it for execution at bank branch/mobile banking /internet banking in the NPCI IMPS System. The Customer understands and agrees that nothing in terms of availing the IMPS Facility shall be construed as creating any contractual or other rights against NPCI or any participant in the NPCI IMPS System other than Jana Small Finance Bank. Notwithstanding anything contained herein, all terms and conditions stipulated by Jana Small Finance Bank in connection with the Accounts shall continue to apply.

## Scope of the IMPS Facility

IMPS offers an instant, 24X7, Interbank Electronic FundsTransfer service to the customers of IMPS member banks. The customers can put in request for funds transfers from their respective bank's Internet Banking channel or Mobile Banking& bank branches (to be launched) channels in a secure manner. This facility is provided by NPCI through its existing National Financial Switch.

## Rights and Obligations of the Customer

1. The Customer shall be entitled, subject to other Terms and Conditions of the service, to issue Payment Orders for execution by Jana Small Finance Bank.
2. The Payment Order shall be issued by the Customer, in the form as prescribed by Jana Small Finance Bank, which is complete in all particulars. The Customer shall be responsible for the accuracy of the particulars given in the Payment Order for IMPS Facility and shall be liable to compensate Jana Small Finance Bank for any loss arising on account of any error in the Payment Order.
3. The Customer shall be bound by any Payment Order executed by Jana Small Finance Bank if Jana Small Finance Bank has executed the Payment Order in good faith and in compliance with the instructions given by the Customer.
4. The Customer shall ensure availability of funds in his account towards the fulfilment of the Payment Order before/at the time of the execution of the payment order by Jana Small Finance Bank. The customer hereby authorises Jana Small Finance Bank to debit the Account of the

Customer for any liability incurred by Jana Small Finance Bank on behalf of the Customer for execution of the IMPS instruction issued by the Customer.

5. The Customer agrees that the Payment Order shall become irrevocable when it is executed by Jana Small Finance Bank.
6. The Customer agrees that he/she shall not be entitled to make any claim against RBI and/or NPCI in respect to the IMPS Facility.
7. The Customer shall provide correct beneficiary details to Jana Small Finance Bank at the time of availing the IMPS Facility. The Customer shall be solely responsible for entering wrong beneficiary details like incorrect account number, due to which the fund are transferred to an incorrect beneficiary.
8. The bank will send transaction alert on customers registered mobile number and email address, for all electronic banking transactions.
9. Customer shall be responsible for registering his/her mobile number with bank. Also, customer must inform the bank immediately on any change in mobile number or email.
10. Customers are advised to notify the bank of any unauthorised electronic banking transaction at the earliest after the occurrence of such transaction.
11. Customers are informed that the longer the time taken to notify the bank, the higher will be the risk of loss to the customer.
12. The bank provides customers with 24x7 customer support for reporting unauthorised transactions that have taken place and/or loss or theft of payment instrument such as card etc. Customer liability in case of any fraudulent transaction happened on his or her account will be handled as per RBI guidelines issued in this regards from time to time.
13. For details on customer liability in unauthorised electronic banking transactions, please refer to the customer service policy updated on our website [www.janabank.com](http://www.janabank.com).

## Rights and Obligations of Jana Small Finance Bank

1. Jana Small Finance Bank shall execute a Payment Order issued and duly authorised by the Customer , unless:
  - (a) The funds available in the Account of the Customer are not adequate or funds are not properly applicable/available to comply with the Payment Order.
  - (b) The Payment Order is incomplete or it is not issued in the agreed form.
  - (c) Jana Small Finance Bank has reason to believe that the Payment Order is issued to carry out an unlawful transaction.
  - (d) The Payment Order cannot be executed under the NPCI IMPS System.
2. No Payment Order issued by the Customer shall be binding on Jana Small Finance Bank until Jana Small Finance Bank has accepted it.
3. Jana Small Finance Bank shall, for execution of every Payment Order, be entitled to debit the designated Account of the Customer, with the amount of the funds to be transferred together with charges along with applicable taxes payable thereon.
4. A duly authenticated record of the transaction after completion of the funds transfer will be recorded in the statement of account given to the Customer. The Customer shall, within a period of ten days from the date of receipt of the monthly statement report to Jana Small

Finance Bank any discrepancy in the execution of the Payment Order. The Customer agrees that he shall not be entitled to dispute the correctness of the execution of the Payment Order or the amount debited to his Account if he fails to report the discrepancy within the said period.

5. Jana Small Finance Bank for providing the IMPS Facility to the Customer shall follow the process prescribed by NPCI in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI.

## Instructions

1. The Customer is responsible for the accuracy and authenticity of the instructions provided to Jana Small Finance Bank and the same, if in the form and manner prescribed by Jana Small Finance Bank, shall be considered to be sufficient to operate the IMPS Facility. Jana Small Finance Bank shall not be required to independently verify the instructions. Jana Small Finance Bank has no liability if it does not or is unable to stop or prevent the implementation of any Payment Order issued by the Customer. Once a Payment Order is issued by the Customer, the same cannot be subsequently revoked by the Customer.
2. Jana Small Finance Bank as per the guidelines from RBI will keep the transactions records for a period of 10 years maximum to provide information to the Customer for verifying the instructions. Jana Small Finance Bank has the right to suspend the transactions with respect to the IMPS Facility if it has reason to believe that the Customer's instructions will lead to or expose to direct or indirect loss to Jana Small Finance Bank or may require an indemnity from the Customer before continuing to operate the IMPS Facility.
3. All instructions, requests, directives, orders, directions, entered by the Customer, are based upon the Customer's decisions and are the sole responsibility of the Customer.

## Sharing of Information

The Customer irrevocably and unconditionally authorises Jana Small Finance Bank to access all the Customer's Accounts and records for the purpose of providing the IMPS Facility. The Customer agrees that Jana Small Finance Bank and its affiliates (or their contractors) may hold and process its personal information and all other information concerning its account(s) on computer or otherwise in connection with the IMPS Facility as well as for analysis, credit scoring and marketing.

## Disclaimer of Liability

1. Jana Small Finance Bank does not hold out any warranty and makes no representation about the quality of the IMPS Facility.
2. The Customer agrees and acknowledges that Jana Small Finance Bank shall not be liable and shall in no way be held responsible for any damages whatsoever whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, transaction carried out by the Customer and processed

by Jana Small Finance Bank, information provided or disclosed by Jana Small Finance Bank regarding Customer's Accounts or any loss of any character or nature whatsoever and whether sustained by the Customer or by any other person.

3. While Jana Small Finance Bank shall endeavour to promptly execute and process the transactions as proposed to be made by the Customer, Jana Small Finance Bank shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.
4. Jana Small Finance Bank shall not be liable for any loss, claim or damage suffered by the Customer and/or any other third party arising out of or resulting from failure of an IMPS transaction on account of time out transaction i.e. where no response is received from NPCI or the beneficiary bank to the transaction request or account number of the beneficiary does not exist.
5. Further, Jana Small Finance Bank shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details or account details being provided by the Customer.
6. Neither Jana Small Finance Bank nor its affiliates, directors, officers and/or agents shall be liable for any unauthorised persons accessing the records or Accounts or information through the use of IMPS Facility and the Customer hereby fully indemnifies and holds Jana Small Finance Bank, its affiliates, directors and officers harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.
7. Jana Small Finance Bank, shall under no circumstance, be held liable to the Customer if IMPS Facility access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Jana Small Finance Bank.
8. Illegal or improper use of the IMPS Facility shall render the Customer liable for payment of financial charges (to be decided by Jana Small Finance Bank) or may result in suspension of the IMPS Facility to the Customer.
9. All the records of Jana Small Finance Bank generated by the transactions arising out of the use of the IMPS Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction.
10. For the protection of both the parties, and as a tool to correct misunderstandings, the Customer understands, agrees and authorises Jana Small Finance Bank, at its discretion, and without further prior notice to the Customer, to monitor and record any or all telephone conversations between the Customer/users and Jana Small Finance Bank and any of its employees or agents.
11. Jana Small Finance Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the IMPS Facility.

## Indemnity

The Customer agrees, at its own expense, to indemnify, defend and hold harmless, Jana Small Finance Bank, its directors and employees, representatives, agents, and its affiliates against any

claim, suit, action or other proceeding brought against Jana Small Finance Bank, its affiliates, directors and employees, representatives or agents by a third party, to the extent that such claim, suit, action or other proceeding brought against Jana Small Finance Bank, its affiliates, directors and employees, representatives or agents is based on or arises in connection with the use of the IMPS Facility with reference to :

1. A violation of the terms by the Customer.
2. Any deletions, additions, insertions or alterations to, or any unauthorised use of, the IMPS Facility by the Customer.
3. Any misrepresentation or breach of representation or warranty made by the Customer contained herein.
4. Any breach of any covenant or obligation to be performed by the Customer hereunder.

The Customer agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

The Customer hereby agrees that under no circumstances, Jana Small Finance Bank's aggregate liability for claims relating to the IMPS Facility, whether for breach or in tort including but not limited to negligence shall be limited to the transaction charges/fees or consideration paid by the Customer within the previous twelve (12) months for the IMPS Facility, excluding any amount paid towards transactions.

## **Assignment**

Jana Small Finance Bank shall be entitled to sell/assign securities or transfer Jana Small Finance Bank's right and obligations under these Terms and any security in favour of Jana Small Finance Bank (including all guarantee/s) to any person of Jana Small Finance Bank's choice in whole or in part and in such manner and on such Terms and Conditions as Jana Small Finance Bank may decide.

Any such sale, assignment, securitisation or transfer shall conclusively bind the Customer and all other persons. The Customer, its successors and assigns are bound by these Terms. However, the Customer shall not be entitled to transfer or assign any of its rights and obligations under these Terms.

## **Termination**

Jana Small Finance Bank may withdraw or terminate the IMPS Facility anytime either entirely or with reference to a specific IMPS Facility without assigning any reasons whatsoever. Jana Small Finance Bank may suspend or terminate the IMPS Facility without prior notice if the Customer has breached any of these Terms.

## General Conditions

1. The laws of India shall govern these Terms and Conditions and/or the operations in the Account(s) maintained with Jana Small Finance Bank. Any legal action or proceedings arising out of these Terms shall be brought in the courts or tribunals at Bengaluru in India.
2. Jana Small Finance Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms in any other court, tribunal or other appropriate forum, and the Customer hereby consents to that jurisdiction.
3. The clause headings in this Terms are only for convenience and do not affect the meaning of the relative clause. Jana Small Finance Bank may sub-contract and employ agents to carry out any of its obligations hereunder.
4. Jana Small Finance Bank may transfer or assign its rights and obligations under this contract to any other entity. Jana Small Finance Bank has the absolute discretion to amend or supplement any of the Terms as stated herein at any time and will endeavour to give prior notice of fifteen days for such changes wherever feasible. By using the new services, the Customer shall be deemed to have accepted the changed terms and conditions.
5. Notices under these Terms may be given in writing by delivering them by hand or on Jana Small Finance Bank's website [www.janabank.com](http://www.janabank.com) or by sending them by post to the last address given by the Customer and in the case of Jana Small Finance Bank to its corporate office address. In addition, Jana Small Finance Bank may also publish notices of general nature, which are applicable to all Customers in a newspaper or on its website at [www.janabank.com](http://www.janabank.com).
6. Such notices will have the same effect as a notice served individually to each Customer. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.
7. Any provision of these Terms, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of these Terms or affect such provision in any other jurisdiction.
8. Jana Small Finance Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account to the extent of all outstanding dues, whatsoever, arising as a result of the IMPS Facility extended to and/or used by the Customer.