

## Terms and condition for Corp e-Purse e-Wallet Application

**1.0 The following words and expressions shall have the corresponding meanings wherever appropriate.**

**1.1** “Bank” shall mean Corporation Bank or any of its successors or assignees.

**1.2** “Corp ePurse” shall mean Mobile Wallet Service of the Bank and includes the service over the Application.

**1.3** “Mobile Wallet” shall include Corp ePurse.

**1.4** “Wallet” shall mean a mobile based prepaid wallet registered with the Bank.

**1.5** “Wallet Holder” means the holder of Corp ePurse

**1.6** “MPIN” shall mean 4 digit Mobile Personal Identification Number (password) for the Mobile Wallet Service.

**1.7** ‘Mobile Phone Number’ shall mean the Mobile number that has been used by the Wallet holder to register for the Product.

**1.8** ‘Product’ shall mean Mobile Wallet Service provided to the Wallet holder.

**1.9** ‘Bank’s website ‘means [www.corpbank.com](http://www.corpbank.com)

**1.10** “OTP” shall mean One Time Password.

**1.11** “Full KYC Wallet” shall mean mobile Wallet services availed by submitting full KYC details to the bank.

**1.12** “Transaction” or services:

Phase: Transaction or services includes cash-in (cash deposits), cash-out (cash withdrawals), Wallet to Wallet fund transfer, Wallet to Bank account fund transfer, bill payments, Mobile Topup, DTH Recharge, purchase of tickets, utility services, making payment for purchases made/services availed at merchant establishments etc. by utilizing the wallet.

## **2.0 Applicability of Terms and Conditions for Corp ePurse**

No person is entitled to use the Corp ePurse without proper understanding and agreeing to the Terms and Conditions of the Service. By using the Corp ePurse, the Wallet holders thereby agree and give consent to these Terms and Conditions, which form the contract between the Wallet holder and the Bank. Corp ePurse shall be governed by such existing terms and conditions and also by amendments made to the same by the Bank from time to time. These terms and conditions shall be in addition to and not in derogation of other terms and conditions relating to any account of the Wallet holder and/or the respective product or the service provided by the Bank unless otherwise specifically stated.

### 3.0 General Business Rules Governing Corp ePurse

Issue of mobile wallets is governed by RBI's and Bank's Policy. The following Business rules will apply to the Corp ePurse.

**3.1** . The Product will be available to applicants having a valid Mobile number and the users has to comply with **The Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines** issued by the Department of Banking Regulation (DBR), RBI, in their "Master Direction – Know Your Customer (KYC) Directions" updated from time to time.

**3.2** The daily and monthly transaction limits are as under:

Limits per wallet	
Maximum balance at any point of time	10,000/-
Top up through any channel per transaction	10,000/-
Total reload in a month	10,000/-
Transfer to Bank Account (per Transaction)	500/-
Transfer to Bank Account (Maximum in a day)	1500/-

**3.3** Entering the wrong MPIN thrice will block the Corp ePurse for 24 hours the Wallet holder has to reset / generate a new MPIN before using the service as per the procedure laid down for the same.

**3.4** Any change in the business rules of any of the processes will be notified on Bank's website [www.corpbank.com](http://www.corpbank.com) and this will be construed as sufficient notice to the Wallet holder.

**3.5** The Bank reserves the right to reject a Wallet holder's request for Corp ePurse without assigning any reasons.

**3.6** The Bank may block the Wallet for transactions, if the same has not been accessed by the Wallet holder for six months and will be called as suspended / dormant Wallet. If the Wallet has not been re-activated within next six month of the dormancy period i.e. no transaction for one year, the customer will be notified through three SMS, one every for 10 days. If there is no response after these 30 days, the money in the wallet will be transferred to the last account from which the wallet was loaded. In case this account is closed, the balance will be forfeited and the wallet will be deactivated / cancelled. The wallet holder can reactivate suspended/dormant wallet as per the procedure laid down for the same.

**3.7** The Wallet holder can request for termination of the Wallet as per the procedure laid down for the same.

**3.8** The Wallet holder shall remain accountable for all the transactions on the Corp ePurse wallet made prior to confirmation of any such cancellation request by the Bank.

**3.9** It shall be the Bank's endeavour to give a reasonable notice for withdrawal or termination of the Wallet, but the Bank may at its discretion withdraw temporarily or terminate the Wallet, either wholly or partially, anytime without giving prior notice to the Wallet holder.

**3.10** The Wallet may be suspended for any maintenance or repair work for any breakdown in the Hardware/ Software related to Corp ePurse, any emergency or security reasons without prior notice and the bank shall not be responsible if such an action has to be taken for such reasons.

**3.11** The Bank may also terminate or suspend the services under the Wallet without prior notice if the Wallet holder has violated the terms and conditions laid down by the Bank.

**3.12** The Wallet is non-transferable.

**3.13** No interest shall be payable on the balance available in Wallet

## **Usage of Product**

By accepting the terms and conditions on the Wallet Opening Form for Corp ePurse while registering for the product, the Wallet holder:

**4.1** agrees to use the Corp ePurse for financial and non-financial transactions offered by the Bank from time to time.

**4.2** agrees that the Bank or its contractors may hold and process his Personal Information like Name, Gender, Date of Birth, Mobile Number, e-Mail id on computer system or otherwise in connection with Internet Banking/Mobile Application facility as well as for statistical analysis and credit scoring.

**4.3** also irrevocably authorizes the Bank to debit the Corp ePurse Wallet for all transactions/services undertaken by using MPIN.

**4.4** agrees to use the services offered under the Product using the MPIN in accordance with the procedure as laid down by the Bank from time to time, including the terms and conditions contained herein.

**4.5** agrees to keep the MPIN confidential and will not disclose these to any other person or will not record them in a way that would compromise the confidentiality of the same or the security of the service.

**4.6** authorises the Bank to map the Wallet number (Mobile Phone Number) and Wallet ID for the smooth operation of Corp ePurse offered by Bank and to preserve the mapping record in its own server or server of any other third party and to use such data at its discretion for providing/enhancing further banking/ technology products that it may offer.

**4.7** agrees that he/ she is aware and accepts that Corp ePurse offered by the Bank will enable him/her to transact using MPIN within the limit prescribed by the Bank and all such transactions will be deemed as bona-fide transaction.

**4.8** agrees that the transactions originated using the mobile phones are non retractable as these are instantaneous/real time.

**4.9** understands and explicitly agrees that Bank has the absolute and unfettered right to revise the prescribed ceilings and charges from time to time which will be binding upon him/her.

**4.10** agrees to use the product on a mobile phone properly and validly registered in his/her name only with the Mobile Service Provider and undertakes to use the Wallet only through Mobile Phone Number which has been used to register for the Wallet.

**4.11** expressly authorizes the Bank to carry out all requests/ transactions purporting to have been received from his/ her mobile phone and authenticated with his/ her MPIN. In the case of payment facilities like cash out, fund transfer, mobile top up, bill payment, etc, the Wallet holder shall be deemed to have expressly authorised the Bank to make the payment when a request is received from him/ her.

**4.12** accepts that any valid transaction originating from the Wallet Number (registered mobile phone number) shall be assumed to have been initiated by the Wallet holder and any transaction authorized by the MPIN is duly and legally authorized by the Wallet holder.

**4.13** agrees that while the Information Technology Act, 2000 prescribes that a subscriber may authenticate an electronic record by affixing his digital signature which has been given legal recognition under the Act, the Bank is authenticating the Wallet holder by using Mobile Number, MPIN or any other method decided at the discretion of the Bank which may not be recognized under the IT Act, 2000 for authentication of electronic records and this is acceptable and binding to the Wallet holder and hence the Wallet holder is solely responsible for maintenance of the secrecy and confidentiality of the MPIN without any liability to the Bank.

**4.14** agrees to keep himself/herself updated with regard to any information/ modification relating to the services offered which would be publicized on the Bank's websites and would be responsible for taking note of/ compliance of such information/ modifications in making use of the Product

**4.15** acknowledges that the software and related documentation. The use of software is subject to User's compliance with the End User License Agreement (EULA). The USER acknowledges that the USER has read and understood the EULA and also agrees to comply with the T&Cs of the EULA.

## **5.0 Others**

**5.1** The Wallet holder shall be required to acquaint himself/herself with the process for using the Product and that he/she shall be responsible for any error made while using the Product.

**5.2** The Bank reserves the right to decide what services may be offered

Additions/ deletions to the services offered under the product are at its sole discretion.

**5.3** The instructions of the Wallet holder shall be effected only after authentication under his/her Wallet Number and MPIN or through any other mode of verification as may be stipulated at the discretion of the Bank.

**5.4** While it shall be the endeavour of the Bank to carry out the instructions received from the Wallet holders promptly, it shall not be responsible for the delay/ failure in carrying out the instructions due to any reasons whatsoever including failure of operational system or due to any requirement of law. The Wallet holder expressly authorizes the Bank to access his/her wallet information required for offering the services under the Product and also to share the information regarding his/ her wallet with the service provider/ third party as may be required to provide the services.

**5.5** The transactional details will be recorded by the Bank and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.

**5.6** The Wallet holder hereby authorizes the Bank or its agents to send promotional messages including the products of the Bank, greetings or any other messages the Bank may consider from time to time.

**5.7** The Wallet holder understands that the Bank may send “rejection” or “cannot process the request” messages for the service request(s) sent by the Wallet holder which could not be executed for any reason.

**5.8** The Bank shall make all reasonable efforts to ensure that the Wallet holder information is kept confidential but shall not be responsible for any inadvertent divulgence or leakage of confidential Wallet holder information for reasons beyond its control or by action of any third party.

**5.9** The Telecom Service provider of the Wallet holder may levy charges for each SMS/dial/GPRS/USSD and the Bank is not liable for any dispute that may arise between such telecom service provider and the Wallet holder.

## **6.0 Fee structure for the Product**

Bank reserves the right to charge the Wallet holder a fee for the use of the services provided under the Product and change the fee structure at its discretion. Display of such charges on Bank's websites would serve as sufficient notice and the same is binding on the Wallet holder.

## **7.0 Accuracy of Information**

**7.1** It is the responsibility of the Wallet holder to provide correct information to the Bank through the use of the Product or any other method. In case of any discrepancy in this information, the Wallet holder understands that the Bank will not be in any way responsible for action taken based on the information. The Bank will endeavor to correct the error promptly wherever possible on a best effort basis, if the Wallet holder reports such error in information.

**7.2** The Wallet holder understands that the Bank will try, to the best of its ability and effort, to provide accurate information and shall not hold the Bank responsible for any errors or omissions that may occur due to reasons beyond the control of the Bank.

**7.3** The Wallet holder accepts that the Bank shall not be responsible for any errors which may occur in spite of the steps taken by the Bank to ensure the accuracy of the information and shall not have any claim against the Bank in an event of any loss/ damage suffered as a consequence of an information provided by the Bank found to be not correct.

## **8.0 Responsibilities and obligations of the Wallet holder**

**8.1** The Wallet holder will be responsible for all transactions, including unauthorised/ erroneous/ wrong/ incorrect/mistaken/false transactions made through the use of his/ her mobile phone, SIM card and MPIN, regardless of whether such transactions are in fact entered into or authorized by him/ her. The Wallet holder will be responsible for the loss/damage, if any suffered in respect of all such transactions.

**8.2** The Wallet holder shall take all possible steps to ensure that the Application and the mobile phone are not shared with anyone and shall take immediate action to block the SIM as per procedure laid down in case of misuse/ theft/loss of the mobile phone or SIM card.

**8.3** It will be the responsibility of the Wallet holder to notify the Bank immediately if he/ she suspect the misuse of the MPIN. He will also immediately initiate the necessary steps to change / regenerate his MPIN.

**8.4** The Wallet holder shall be liable for all loss or breach of the Terms and Conditions contained herein or contributed or caused the loss by negligent actions or a failure to advise the Bank within a reasonable time about any unauthorised access in the Wallet.

**8.5** The Wallet holder shall be liable and responsible for all legal compliance and adherence of all commercial terms and conditions in respect of the mobile connection/SIM card/mobile phone through which the product is availed and the Bank does not accept/ acknowledge any responsibility in this regard.

## **9.0 Disclaimer**

**9.1** The Bank, when acting in good faith, shall be absolved of any liability in case:

The Bank is unable to receive or execute any of the requests from the Wallet holder or there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality or due to reasons beyond the control of the Bank.

**ii.** There is any kind of loss, direct or indirect, incurred by the Wallet holder or any other person due to any failure or lapse in the Product which are beyond the control of the Bank.

**iii.** There is any failure or delay in transmitting of information or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of the Bank which may include technology failure, mechanical breakdown, power disruption, etc.

**iv.** There is any lapse or failure on the part of the service providers or any third party affecting the said Product and that the Bank makes no warranty as to the quality of the service provided by any such provider.

**9.2** The Bank, its employees, agent or contractors, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the Wallet holder or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses

or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Wallet holder and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Wallet holder, the Bank's system or the network of any service provider and/or any third party who provides such services as is necessary to provide the Product.

**9.3** The Bank will not be responsible if the Wallet application is not compatible with/ does not work on the mobile handset of the Wallet holder.

**9.4** The Bank will not be liable for any loss caused by a technical breakdown of the payment system.

**9.5** Use of the Wallet shall be terminated without notice at the Bank's discretion which may be upon the death, bankruptcy or insolvency of the Wallet holder or on receipt of request from the wallet holder, receipt of an attachment order from a competent court or revenue authority or from RBI due to violation of RBI regulations, or for other valid reasons or when the whereabouts of the wallet holder become unknown to the Bank due to any cause attributable to the wallet holder or any other reason which the Bank deems fit.

**9.6** The Bank is not responsible for the refusal by any Merchant Establishment (ME) to accept or honour the Wallet, nor shall it be responsible in any respect for the services offered to the Wallet holder. The Wallet holder shall handle or resolve all claims or disputes directly with such Establishments and no claim by the Wallet holder against the Merchant Establishment is subject to set-off or counterclaim against the Bank. The Wallet holder's Wallet will be credited only on receipt of money from the ME or the acquirer.

**9.7** The Bank will not be responsible for furnishing original bills of the ME to the wallet holder.

## **10.0 Indemnity**

In consideration of the Bank providing the Product, the Wallet holder agrees to indemnify and hold the Bank harmless against all actions, claims, demands proceedings, loss, damages, costs, charges and expenses which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out of or in connection with any services provided to the Wallet holder pursuant hereto. The Wallet holder shall indemnify and keep indemnified the Bank for unauthorized access by any third party to any information/instructions/triggers given by the Wallet holder or breach of confidentiality.

## **11.0 Governing Law & Jurisdictions**

**11.1** The Product and the terms and conditions of the same are governed by the applicable laws in India.

**11.2** Any dispute or claim pertain to the Product and /or the terms and conditions herein are subject to the exclusive jurisdictions of competent courts/tribunals/forums in Mangalore and the Wallet holder agrees to such exclusive jurisdictions in Mangalore.

## **12.0 Redemption**

**12.1** In case of discontinuation of product by the bank, Bank shall not dishonor customer instructions for payments/transfer of money, at approved locations, if there is sufficient balance outstanding in the wallet.

**12.2** The holder of wallet shall be permitted to redeem the balance outstanding within the expiry date, if for any reason the scheme is being wound-up or is directed by the Reserve Bank to be discontinued.

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