

Digital Fixed Deposits – Additional Terms & Conditions

Additional Terms & Conditions governing Digital Fixed Deposit Accounts: -

1. The Digital Fixed Deposit Accounts ("**Digital Fixed Deposit**") offered by Utkarsh Small Finance Bank Limited ("**the Bank**") shall be governed by the additional terms and conditions contained herein ("**DFD T&C**") and the detailed terms and conditions for Term Deposits ("**TD T&C**") hosted/published on the website of the Bank, viz., www.utkarsh.bank.in (hereafter DFD T&C and TD T&C shall jointly be referred to as "**T&C**"). To the extent of any inconsistency between the DFD T&C and TD T&C, the content of DFD T&C shall prevail.
2. The Bank reserves the right to stipulate the formalities and procedures in regard to opening of Digital Fixed Deposit. The prospective customers should get themselves acquainted with the detailed terms and conditions, details of service charges and fees, and the Fair Practice Code of the Bank, by accessing the Website or by obtaining a copy thereof from any of the branches of the Bank.
3. By applying for Digital Fixed Deposit, the customer acknowledges having read, understood and accepted the T&C. The Bank reserves the right to change, modify or amend the T&C and the, eligibility, formalities/procedures and other conditions applicable to and/or for opening Digital Fixed Deposit periodically and/or from time to time, and the Customer shall be responsible for regularly reviewing such changes, modifications or amendments as may be hosted/published on the Website.
4. All-important charges pertaining to Digital Fixed Deposit are mentioned in the Service Charges and Fees brochure. However, this list is not exhaustive and the customer may visit the nearest branch of the Bank or the Website and get acquainted with the details of Charges and Fees. All revision in Charges and Fees will be displayed on the Notice Board of the branches of the Bank/Website. Copies of the T&C, Service Charges and Fees brochure can be obtained by the customer from the branch/ Website.
5. The Digital Fixed Deposit will be opened in the name as appearing in the Aadhaar of the customer.
6. If the present address of the customer is different from the address mentioned in the Aadhaar of the customer, the customer shall be bound to submit to the Bank an OVD or requisite declaration as may be acceptable to the Bank in support of the present address.
7. Payment of interest on the Digital Fixed Deposit shall be considered at the contractual rate, subject to the guidelines prevailing as on the date on which the Digital Fixed Deposit became actually effective, irrespective of its date of creation or date of renewal. Rate of interest is dependent on the time period of Digital Fixed Deposit and the product chosen by the Customer. The interest is calculated and paid by the Bank in conformity with the formulae and conventions suggested from time to time by Reserve Bank of India ("**RBI**")/Indian Banks' Association ("**IBA**").
8. Initial funding is required to open Digital Fixed Deposit. The Bank reserves the right to stipulate, from time to time, the minimum and maximum initial funding limit and the mode of funding required for opening Digital Fixed Deposit. The Bank also reserves the right to deny opening of Digital Fixed Deposit till such time the proceeds of the payment instruction is actually received by the Bank. The Digital Fixed Deposit Account will be deemed as opened and functional only upon actual receipt of the initial funding by the Bank, along with requisite information/credentials. The Bank reserves the right to close Digital Fixed Deposit (even if the

Account is opened) without notice to the customer if the Bank has reason to believe that the initial funding is not received from another Account of the customer or if the funds are received from illegitimate source or the initial funding transaction is not successful or the proceeds of initial funding transaction is not actually received by/settled in favour of the Bank within 2 (Two) days of receipt of Account opening application form/request.

9. The Bank shall have absolute right to refund the deposit amount without any interest if the necessary V-CIP (video KYC) procedure is not completed within 3 working days of payment/initial funding.
10. Creation/renewal of Digital Fixed Deposit taking place on a public holiday may be shown at the sole discretion of the Bank, as having taken place on the same day or on the immediate following business day. All deductions and/or accretions in relation to such transaction shall be deducted or accrued (as the case may be) as of such day.
11. The Bank shall have absolute right to discontinue any service partially / completely or change fees by providing 30 (Thirty) days' notice. Such notice may be served through electronic media or print media or through display made in the Bank's outlets/branches/offices/Website. The Bank may also consider sending personalised communication to the customer, if warranted.
12. The Bank reserves the right to close any Account of the customer in case of unsatisfactory conduct of the Account or if the Bank is of the view that continuance of such Account with the Bank is detrimental to its interest.
13. Nomination facility is available in accordance with applicable laws including the Banking Companies (Nomination) Rules, 1985. Customer has to mandatorily designate a nominee (who should be an individual) while opening Digital Fixed Deposit. In case a nomination facility has been availed by the customer, the Bank will be discharged of its liability in regard to the funds available to the credit of such Digital Fixed Deposit by making the payment to the nominee subject to the terms and conditions as may be specified by the Bank at the relevant time, unless specifically prohibited by an order of the Court.
14. In the absence of any nominee, the Bank may retain any and all funds in Digital Fixed Deposit until it establishes the identity and credentials of the successor to the Account holder to its satisfaction, which may include insisting on a Legal Heirship Certificate/Family Tree/Succession Certificate/Probate of a Will/Letters of Administration or any other evidence as may be required by the law for the time being in force.
15. The deposits with the Bank are insured with Deposit Insurance and Credit Guarantee Corporation ("DICGC") and in case of liquidation of the Bank, DICGC is liable to pay each depositor through the liquidator, the amount of his/her deposit up to Rs. 5,00,000/- (Rupees Five Lakh Only) within 2 (Two) months from the date of claim list from the liquidator, if the information/documents as required by the DICGC are submitted and found in order.
16. The customer should clearly indicate in the request for opening Digital Fixed Deposit, the maturity instructions. If the customer has not submitted any maturity instructions, the Digital Fixed Deposit will be renewed automatically on the due date of maturity, without any liability on the part of the Bank, for principal amount and interest (for principal amount alone, in case interest pay-out is made prior to the renewal) for the same tenure at the prevailing rate as on the due date of maturity.
17. Premature closure/ withdrawal of Digital Fixed Deposit will be allowed only after 7 (Seven) days from the date of creation of Digital Fixed Deposit, and only if Digital Fixed Deposit is free from any charge/lien. In case of premature closure/withdrawal, Digital Fixed Deposit

shall earn interest at the rate as applicable to a term deposit which has actually remained with the Bank OR at the contracted rate, whichever is lower.

18. No premature closure/ withdrawal of Digital Fixed Deposit will be allowed online. The customer has to visit the branch for any premature closure/ withdrawal.
19. In case of premature withdrawal of Digital Fixed Deposit based on instructions of primary depositor, the Bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the Digital Fixed Deposit in accordance with prevailing regulations of the Bank and RBI.
20. In case of premature withdrawal of Digital Fixed Deposit based on instructions of primary depositor, the Bank shall have the right to recover 1% interest as penalty i.e. interest will be payable as 1% less than the contracted rate as of the date of deposit, for the period for which the deposit has remained with the bank.
21. The Bank computes interest on its Domestic Deposit Accounts based on the actual number of days in a year (i.e. 366 days in a leap year and 365 days in a non-leap year).
22. The Bank reserves the right to disclose without any specific consent of the customer, the information about the customer or customer's Account if required or permitted by any law, rule or regulations or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud.
23. Customers should carefully examine the entries made in the fixed deposit advice/fixed deposit receipt and draw the Bank's attention to any errors/omissions/discrepancies therein, within 30 (Thirty) days from the date of receipt of the Fixed Deposit Advice/Fixed Deposit Receipt, failing which the entries therein shall be deemed to be correct and accepted by the customer, and the customer shall not be entitled to question/dispute the correctness/accuracy thereof thereafter.
24. The Terms and Conditions shall be governed by and subject to the laws of Republic of India.

Declaration for Digital Fixed Deposit

By accessing the option to and/or opening Digital Fixed Deposit Account ("**Account**"), customer hereby agrees, declares and confirms as below:

1. I wish to avail the banking facilities/products from Utkarsh Small Finance Bank Limited ("the Bank") and confirm having read and understood the Terms and Conditions [displayed on the website of the Bank, viz., www.utkarsh.bank.in governing Digital Fixed Deposit Account (hereafter referred to as "Digital Fixed Deposit") and those relating to the services, Charges and Fees, and agree to the same. I shall regularly review the changes, modifications or amendments, if any, made by the Bank in any of the above, by accessing the Website.
2. My Account shall be opened in the centralised branch through the platform provided by empaneled Business Correspondent (BC partners) or through the Bank's website www.utkarsh.bank.in , **in such circumstances and conditions, I am aware that I will be required to visit the nearest branch for purpose of parking of funds, as opted by me or indicated on the said website.**
3. I am funding Digital Fixed Deposit from my own sources and the amount is being transferred from my own Account maintained with the bank, as stated in the Account opening application form/request.

4. In case I open the non-face-to-face Account (limited KYC Account), the details of Aadhaar and Permanent Account Number ("PAN") mentioned in the Account opening application form/request relates to me. No other Account has been opened by me, using OTP based e-KYC, with the Utkarsh Small Finance Bank or with any other Bank, nor I will open such Account hereafter until I complete full KYC in my Digital Fixed Deposit Account.
5. I am aware and acknowledge that, the Bank may, at its discretion, reject my application for opening Digital Fixed Deposit Account, if it is found any time that I have used the same IP Address (static or dynamic IP Address or Proxy Server) for opening more than 2 (Two) Digital Fixed Deposit Accounts. If the Bank finds at any stage after opening the Digital Fixed Deposit Account that I have violated this condition, the Bank may place operational restrictions therein without any notice, apart from taking appropriate legal measures against me without forfeiting the Bank's right to get indemnified by me for the loss or action (if any) suffered by the Bank.
6. I undertake to complete the full KYC in respect of Digital Fixed Deposit, within 365 days from the date of Account opening, failing which the Bank is authorised to close my Account without notice to me.
7. If the Digital Fixed Deposit Account is closed for reasons whatsoever, the Bank may pay the proceeds (after the right of set-off, if any, of the Bank) to me by refunding, by way of Demand Draft or crediting to the sourcing Account, which shall be valid discharge of the obligations of the Bank in this regard. I am aware and acknowledge that the Bank is under no obligation to refund to the sourcing Account unless it is convinced, based on materials, that the sourcing Account belongs to me. If refund in the above manner is not successful, the Bank may retain the available amount with it, and I undertake to collect the proceeds (after the right of set-off of the Bank) at my cost and responsibility. I am aware that, in case the Digital Fixed Deposit is not opened due to any reasons whatsoever after receipt of initial funding, the amount shall be refunded without interest.
8. I confirm that I am a resident of India and I have completed 18 (Eighteen) years of age.
9. I agree to abide by and be bound by all applicable rules/ regulations/ instructions/ guidelines issued by the Reserve Bank of India ("RBI"), the Common Reporting Standards ("CRS"), Foreign Account Tax Compliance Act of United States of America ("FATCA") and any other governmental or regulatory authority, in force from time to time.
10. I authorise the Bank to use the details provided by me for credit bureau enquiries with any Credit Information Companies and I acknowledge that the Bank shall have the right and authority to carry out investigation from the information available in public domain for confirming the information provided by me to the Bank. I also authorise the Bank to exchange, share, disclose or part with, any or all of the information and data pertaining to me or my Account(s) (including personal sensitive data/information and/or any other information that requires a consent under the Information Technology Act, 2000 and the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 and/or any other statute), whether provided by me or otherwise, with any statutory/regulatory bodies or financial institutions or Credit

Bureaus/Agencies or parent/subsidiary/affiliate/associate of the Bank or any other third parties engaged by the Bank or with whom the Bank has business relationship, as may be required/permitted by any law, rule or regulations or as required by the Bank and I shall not hold the Bank or its agents/representatives liable for using/sharing such information.

11. I agree to furnish and intimate the Bank any other particulars that I am called upon to provide on Account of any change in law/statutory requirements either in India or abroad.
12. I authorise the Bank to reject my Account opening application form/request without assigning any reason and without being liable to me in any manner whatsoever.
13. I authorise the Bank to pay out to me the applicable interest on the Digital Fixed Deposit, at such periodicity, in terms of the requisition made in the Account opening application form/request.
14. I authorise the Bank to debit any of my Account (held in single name or in joint names), from time to time, for recovering any amount due and payable by me to the Bank.
15. I agree and understand that the services provided by the Bank are neither transferable nor assignable to any party. The rights and obligations accrued upon me herein or otherwise by virtue of my Account with the Bank cannot be assigned or transferred.
16. I undertake to obtain, if found necessary in connection with my Account, requisite No Objection Certificate(s) from other bank(s) or financial institution(s) and hand it/them over to the Bank.
17. I am aware and acknowledge that the Bank shall not be liable or responsible for failure to discharge any of its obligations contained herein or elsewhere including but not limited to completing any transaction, due to any cause arising out of or related to any force majeure event or any government imposed restrictions or for any reasons beyond the reasonable control of the Bank.
18. I agree that the Bank shall have paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held/balances lying in my Account(s), whether in single name or in joint name(s). The Bank may exercise the same at any time, without prejudice to any of its specific rights under any other agreements with me, at its sole discretion and without notice to me. The Bank may utilize/appropriate any moneys belonging to me and lying/deposited with the Bank or due by the Bank to me, towards any of the Bank's dues and outstandings under or in respect of a loan facility, including any charges/fees/dues payable under the T&C
19. I authorise the Bank to post my Secured Stationary/Communication of the Bank to the communication address provided in the Account opening application form/request.

20. I declare and confirm that I have no Insolvency proceedings initiated against me nor have I ever been adjudicated insolent.
21. I hereby authorise the Bank to use my contact number/e-mail Id, in connection with transactional, promotional as well as service related calls or messages, through Telephone/Mobile/SMS/e-mail by the Bank or its agents.
22. I authorise the Bank for de-registering my contact number in the Do Not Call Registries and also to deactivate/de-register DND status of my contact number. I am aware that post deregistration of DND/NDNC, I may receive a call from the Bank to verify correctness of the request. I am also aware that I have the right and option to re-register for DND/NDNC any time at my discretion, after the Bank deactivating/de-registering the DND/NDNC status.
23. I authorise the Bank to upload the details provided herein above on the Central KYC Registry. I also authorise the Bank to download my KYC details from the Central KYC Registry on the basis of the KYC number submitted by me. I consent to receive information from Central KYC Registry through SMS/e-Mail on the herein mentioned mobile number/e-Mail Id.
24. I hereby declare that each and single information specified in the Account opening application form/request relates to me and the same is true, correct and complete in all aspects and that I have not withheld any information that may affect the assessment/categorisation of the Account as a Reportable Account or otherwise. I shall, on the Bank's request, submit such further documents, information, matters and things as the Bank may consider necessary. I am aware and acknowledge that any false/misleading information or suppression of any material fact will render the Account liable for closure and the Bank shall have the right to discontinue any or all services and also to initiate suitable action, under law or otherwise. I shall keep the Bank informed at all times, of any change in my communication address and employment, and authorise the Bank to update the change in the Bank's record. I shall be solely responsible to ensure that the Bank has been informed of the correct address for communication. The mobile number and the e-mail address furnished above are in my exclusive control and I shall intimate the Bank promptly, in writing, about changes therein. I shall indemnify and keep indemnified the Bank, its affiliates, successors assigns, officers and employees at all times, from and against all actions, demands, losses, cost and expenses whatsoever which the Bank may at any time incur or sustain as a consequences of any negligence/mistake on my part or my non-compliance of any of the terms and conditions contained in the terms and conditions governing the Account, or because of providing to the Bank any incorrect or incomplete information related to me.
25. The H2H / API Client / BC model shall conduct KYC and AML collection and verification on Upswing's Cloud / Premises such as Proof of Identity / Proof of Address documents from the potential customers for opening of Digital Fixed Deposit from the Cloud Premises. H2H / API Client / BC model will (i) Facilitate obtention of KYC and (ii) filling up of Application Forms. H2H / API Client / BC model is not allowed to certify the copy of KYC documents as 'Original Verified'. The Bank will use the services of the H2H / API Client / BC model for preliminary work relating to Account opening formalities as per KYC and AML procedures, as laid down in the KYC policy of the Bank to be followed in all cases. However, ensuring compliance with KYC and AML norms under the H2H / API / BC model continues to be the responsibility of

Bank and design the Account opening process accordingly by ensuring compliance with the above guidelines. KYC and AML procedures, as laid down in the Master Circular DBOD.AML.BC. No.2/ 14.01.001/ 2010-11 dated July 1, 2010 and subsequent circulars on the subject should be followed in all cases.

Consent for CKYC download/Update/Modify for Account Opening

1. I/We hereby, agree that my/our personal KYC details may be shared with Central KYC registry or any other competent authority. I/We hereby provide my/our consent to download the KYC records from the Central KYC Records Registry (CKYCRR) by using the KYC Identifier as submitted by me/us or by accessing the information submitted by me/us in the CIF creation request
2. I/We hereby, further, provide my/our consent to use the downloaded KYC information for opening of CIF and Accounts. I/We hereby consent to receive information from the Bank/Central KYC Registry/ Gol/RBI or any other authority through SMS/e-mail on my registered mobile number/ e-mail address. I/We also agree that the non-receipt of any such SMS/e-mail shall not hold the Bank liable for any loss or damage of any kind whatsoever in nature.

Aadhaar Consent:

3. We, Utkarsh Small Finance Bank Limited, respect your privacy and handle your personal data in accordance with the applicable data protection laws.
4. To establish your identity, in the manner acceptable to the guidelines issued by Unique Identification Authority of India ("UIDAI") or under any enactment or law in force from time to time, for the purpose(s) of **Communication Address Update**, we need your consent for usage of your Aadhaar data/identity information.
5. Kindly note that your Aadhaar data/identity information shall be used by us only pursuant to applicable laws and as permitted under the Aadhaar Act 2016 and the Aadhaar Regulations, or any amendments thereof. Your Aadhaar data/identity information shall not be used beyond the above-mentioned purpose(s) without your consent. Your Aadhaar data/identity information is, and shall be, collected over a secure application, transmitted over a secure channel as per specifications of UIDAI and the identity information returned by UIDAI shall be stored securely. Biometric/Facial Image/Iris information shall be collected, if applicable, only by using the registered devices specified by UIDAI. These devices encrypt the Biometric/Facial Image/Iris information at device level and the application sends the same over a secure channel to UIDAI for authentication. OTP information shall be collected, if applicable, only in a secure application and encrypted on the device before transmitting it over a secure channel as per UIDAI specifications.
6. The Aadhaar data/identity information shall be used only for submission to the Central Identities Data Repository/UIDAI for authentication.
7. By signing/agreeing to the below mentioned Consent, you confirm that you have read this Notice and that you provide your unconditional consent to us for collecting and processing your Aadhaar data/identity information for the above mentioned purpose(s) and, before obtaining consent we have informed you (and in case of a child, you as the parent or guardian of the child) the uses to which the information received during authentication may

be put by us and nature of information that will be shared by UIDAI upon authentication and also alternatives to submission of identity information.

8. Please also note that you can withdraw your consent at any time by serving upon us explicit instructions. If you withdraw consent, we shall delete the e-KYC data in a verifiable manner and will stop further processing your personal data however, any personal data already been processed shall remain unaffected by your withdrawal of consent.
9. I further **CONSENT THAT:**

I, (and in case of a child, as the parent or guardian of the child) having read and explicitly understood the above, voluntarily give my consent to Utkarsh Small Finance Bank Limited ("the Bank") or operators of the Bank to use my Aadhaar data/identity information/the physical copy of Aadhaar Card/physical e- Aadhaar/masked Aadhaar/Virtual ID/offline electronic Aadhaar xml as issued by Unique Identification Authority of India ("UIDAI") for doing Aadhar based e-KYC authentication/Biometric authentication/OTP authentication/Face authentication/Iris authentication with UIDAI for establishing my identity, in the manner acceptable as per UIDAI guidelines or under any Act or Law in force from time to time, for the purposes of processing instructions with the Bank or for providing me various banking products and services, subject to the provisions of the applicable Statutes/Regulations. I am aware that my Aadhaar data/identity information/the physical copy of Aadhaar Card/physical e-Aadhaar/masked Aadhaar/Virtual ID/offline electronic Aadhaar xml will be stored by the Bank only by complying with the legal, regulatory and best practice business requirements. I am aware about other modes available for establishing my identity, i.e. offline verification of Aadhaar, use of passport or any other Officially Valid Document ("OVD"). The consent and purpose of collecting the identity information have been explained to me in vernacular language known to me.

Terms and Conditions (Aadhaar OTP based e-KYC, in non-face-to-face mode).

1. I understand and agree that the online opening of Fixed Deposit Account is to be opened using Aadhaar OTP based e-KYC, in non-face-to-face mode.
2. I hereby give my consent to the Bank for the purpose of opening of digital fixed deposit and conducting my authentication through OTP based Aadhaar.
3. I understand and agree that in the Account opened in non – face – to – face mode the aggregate balance of all the deposit Accounts of the customer shall not exceed rupees one lakh. In case, the balance exceeds the threshold, the Account shall cease to be operational for the Fixed Deposits, even if its non- operational customer is concerned only on its maturity. Process to make the same operational needs to be documented., till CDD is completed in terms of RBI guidelines, from time to time, in this regard.
4. I understand and agree that the aggregate of all credits in a financial year, in all the deposit Accounts taken together, shall not exceed rupees two lakh.
5. I understand and agree that the as regards borrowable Accounts, only term loans shall be sanctioned. The aggregate amount of term loans sanctioned shall not exceed rupees sixty thousand in a year.
6. I understand that the Accounts, both deposit and borrowable opened using OTP based e-KYC shall not be allowed for more than one year unless identification as per Section 16 of RBI **Master Direction - Know Your Customer (KYC) Direction, 2016 (Updated as on May 04, 2023), from time to time** or as per Section 18 (V-CIP) is carried out in terms of

Master Direction - Know Your Customer (KYC) Direction, 2016 (Updated as on May 04, 2023) from time to time. If Aadhaar details are used under Section 18, the process shall be followed in its entirety including fresh Aadhaar OTP authentication.

7. I understand and agree that if the CDD procedure as mentioned above is not completed within a year, in respect of Deposit Accounts, the same shall be closed immediately. In respect of borrowable Accounts no further debits shall be allowed.
8. I hereby declare that I have not opened any other Account nor will I open using OTP based KYC in non-face-to-face mode with any other Banks.
9. I authorise the Bank while uploading KYC information to CKYCR, to indicate that my Account(s) are opened using OTP based e-KYC and other Banks shall not open Account(s) based on the KYC information of Account(s) opened with OTP based e-KYC procedure in non-face-to-face mode.
10. I authorise the Bank to strictly monitor aforesaid procedures including systems to generate alerts in case of any non-compliance/violation, to ensure compliance with the above-mentioned conditions.
11. The Bank reserve its right to undertake V-CIP to carry out: -
 - I. Customer Due Diligence (CDD) in case of new customer on-boarding for individual customers, proprietor in case of proprietorship firm, authorized signatories and Beneficial Owners (BOs) in case of Legal Entity (LE) customers.
 - II. In case of CDD of a proprietorship firm, the Bank shall also obtain the equivalent e-document of the activity proofs with respect to the proprietorship firm, as mentioned in Section 28 and Section 29 of RBI **Master Direction - Know Your Customer (KYC) Direction, 2016 (Updated as on May 04, 2023), from time to time**, apart from undertaking CDD of the proprietor firm.
 - III. Conversion of existing Accounts opened in non-face-to-face mode using Aadhaar OTP based e-KYC authentication as per Section 17 of RBI **Master Direction - Know Your Customer (KYC) Direction, 2016 (Updated as on May 04, 2023), from time to time**
 - IV. Updation/Periodic updation of KYC for the customers.
 - V. Video KYC process shall be available on Bank's working days and same shall not be available during Bank holidays (as applicable in Maharashtra State) and on National holidays.