

Customer Agreement – Country Terms

India

1 Scope

The India Customer Agreement applies to accounts and related services Barclays provides to a business **Customer** in India.

The **India Customer Agreement** consists of:

- the **Application** for accounts and related services in India.
- the **Core Terms**.
- these **Country Terms** and the **India Tariff**.

In the India Customer Agreement, the **Bank** or **Barclays** means Barclays Bank PLC.

Some accounts and services have additional terms which also form part of these Country Terms. These additional terms will be provided on an application for the relevant account or service. If there is any inconsistency between any additional terms and these Country Terms, the additional terms apply.

2 Payments to and from an account

- 2.1 Any payments received after the relevant cut-off time or on a non-Business Day will be credited to an account on the next Business Day.
- 2.2 Barclays may reverse a credit to an account if the relevant payment is recalled by another bank.
- 2.3 On receipt of an Instruction, Barclays will decide how to make a payment to a beneficiary including the correspondent banks (if any) that are used.
- 2.4 Barclays may change the financial limits that apply to any Instruction by giving 15 days' notice of the change to the Customer.

3 Credit Interest

- 3.1 Where credit interest is payable on an account:
 - 3.1.1 it is calculated daily on a 365 day year for accounts in Indian Rupee, Sterling and some currencies and a 360 day year for accounts in US Dollars, Euro and other currencies. Details are available from Barclays on request.
 - 3.1.2 it will be paid on cleared balances after the deduction of tax at the relevant rate (if required).

4 Changes to Exchange and Interest Rates

- 4.1 Unless agreed otherwise, Barclays may change an exchange rate, credit interest rate (whether a specified rate, reference rate or the margin above/below it) or unarranged borrowing rate, at any time. A change to an exchange or credit interest rate will take effect immediately and Barclays will make available details of a change which affects the Customer as soon as practicable after it has been made. A change to the unarranged borrowing rate will take effect immediately on notice to the Customer.
- 4.2 If a credit interest rate is based on a reference rate, then the rate will change immediately if the reference rate changes.

5 Giving/Changing/Canceling Instructions and Recalled Payments

- 5.1 Unless agreed otherwise, the Customer cannot give an Instruction by email, fax or phone.
- 5.2 To change or cancel an Instruction, the Customer must provide the information Barclays requires. Barclays will only change or cancel an Instruction if, at the time it receives the relevant information, it is possible to do so using Barclays' normal processes.

6 Cheques

- 6.1 Barclays will not pay a future dated cheque until on or after the date of the cheque.
- 6.2 Barclays will not pay a cheque that is presented more than 3 months after the date of its issue.
- 6.3 The Customer will indemnify Barclays against any claims, losses, damages or costs which Barclays incurs if the Customer pays in and Barclays collects for the Customer's account, a cheque that is not payable to the Customer.

- 6.4 To stop a cheque, the Customer must provide the information Barclays requires at least one Business Day before the cheque is presented.
- 6.5 When an account is closed, the Customer must return to Barclays any unused cheques relating to that account.
- 6.6 If Barclays credits a cheque to an account before the cheque has cleared, Barclays can reverse the credit.
- 6.7 Barclays may collect or negotiate foreign currency cheques or cheques drawn on a non-Indian bank and charge the Customer for doing so.
- 6.8 The Customer must exercise due care while issuing cheques. Barclays may pay a cheque as it appears when presented in clearing, but is not obliged to pay a cheque that appears as if it may have been altered.
- 6.9 For a presented cheque of INR 5,00,000/- (Indian Rupees Five Lakhs Only) and above or any other threshold as may be notified by RBI, Positive Pay System facility shall be mandatory and the Customer shall provide Barclays (in the format specified by Barclays) certain minimum details of that cheque (like date, name of the beneficiary/ payee, amount, etc.), at least 1 Business Day in advance. Such details would be cross-checked with the presented cheque by CTS. In the event any discrepancy is flagged by CTS, or if the aforementioned cheque details are not shared with Barclays in the manner prescribed by Barclays then such cheque shall be returned. The Customer will indemnify Barclays against any claims, losses, damages or costs which Barclays incurs in connection with such return of cheque due to discrepancy or due to non-receipt of the details of the cheque in the prescribed manner.

7 Electronic Services

- 7.1 The Customer or a User can only access an Electronic Service by following the relevant security procedure(s). Barclays can change the procedure(s) at any time.
- 7.2 The Customer must comply with any security requirements relating to an Electronic Service that Barclays notifies from time to time.
- 7.3 The Customer must ensure that any User who is logged into an Electronic Service does not leave the relevant computer or device unattended.
- 7.4 Barclays can add or remove online services without giving notice to the Customer.
- 7.5 The Customer may be able to request additional products or services using an Electronic Service. On receipt of the request, Barclays may require the Customer to complete documentation or provide information before Barclays provides the additional product/service.
- 7.6 It is the Customer's responsibility to ensure that the Customer's own systems are compatible with any Technology provided by Barclays, before using it. If the Customer fails to do this, Barclays is not responsible for any resulting loss or damage. Barclays may update its Technology and the Customer must ensure its own systems remains compatible.
- 7.7 If an Electronic Service is terminated, any Instructions given by the Customer through an Electronic Service before the date of actual termination will be completed (unless the relevant account has also closed).

8 Information about payments and the Customer

- 8.1 Barclays can make available information about payments through electronic or paper statements, or using a transaction advice.
- 8.2 The Customer can also request to receive statements by email. As emails are not a secure form of communication, Barclays is not liable if:
 - 8.2.1 an email containing a statement is not received or is intercepted by someone else.
 - 8.2.2 the Customer acts on an email that appears to come from Barclays but was sent by someone else.
- 8.3 Where the Customer receives statements by email, the Customer must notify Barclays of any changes to the relevant email address for sending statements to.
- 8.4 The Customer agrees to review and reconcile all statements promptly, and bring any discrepancies, errors or unauthorised transactions to Barclays' attention within 21 days of receiving a statement for that account. The Customer will have no right to challenge or dispute the accuracy of any statement unless the Customer notifies Barclays of the discrepancy, error or unauthorised transaction within 21 days of receiving the statement.
- 8.5 Barclays is not obliged to provide any statements for a dormant account. An account is **dormant** if there have been no payments to or from the account for 2 years.
- 8.6 The Customer must provide Barclays with any information it requests, now or in the future, about the Customer, its use of an account or service, a payment, or the origin or destination of funds.
- 8.7 The Customer must notify Barclays if:
 - 8.7.1 there is a change to any information the Customer has provided to Barclays.
 - 8.7.2 the Customer is a partnership and a partner leaves or a new partner joins.
 - 8.7.3 another person has any rights to funds held in an account.

9 Charges

- 9.1 The Customer will pay Barclays' charges for using an account and related services and any applicable Taxes. The charges for the most common services are set out in the India Tariff. A charge may also apply for maintaining a dormant account.
- 9.2 All payments to Barclays for charges must be made without set off and without a deduction for any tax, duty or other charge, unless a deduction is legally required. If a deduction is legally required, the Customer will increase the payment so that Barclays receives the amount due to it before the deduction.
- 9.3 If the Customer breaches the India Customer Agreement, the Customer will pay any costs Barclays incurs as a result of the breach and in tracing the Customer, communicating with the Customer in relation to the breach and enforcing the India Customer Agreement.
- 9.4 Barclays may deduct charges from an account, even if this causes an Unarranged Overdraft.
- 9.5 If the Customer gives Barclays an Instruction that would create an Unarranged Overdraft, the Customer will pay the relevant charge set out in the India Tariff for making or refusing the payment.
- 9.6 Barclays may vary existing charges and introduce new charges by giving 30 days' notice to the Customer.

10 Set Off

- 10.1 Barclays may, at any time and without notice, set off any of the Customer obligations (whether joint, several, future or contingent) to Barclays or any other member of the Barclays Group against any liability of Barclays to the Customer in any country. **Barclays Group** means the group of which B PLC is the holding company.
- 10.2 Where necessary to make the set off, Barclays may convert the Customer's obligations to the currency of Barclays' liability to the Customer, at Barclays' relevant currency exchange rate.
- 10.3 Barclays may not set off the credit balance on an account where (i) the Customer holds that balance on behalf of another person and has informed Barclays of that, and (ii) Barclays has acknowledged this in writing or the account is designated as a "client" or "trust" account.

11 Changes to the India Customer Agreement

- 11.1 Barclays may change the India Customer Agreement immediately where the change is necessary to comply with a law or regulation. Otherwise, Barclays will give 30 days' notice of any change to the India Customer Agreement. Barclays can use statements to give notice of a change. Where Barclays gives notice of a change to the India Customer Agreement, the Customer can obtain the latest copy of the India Customer Agreement at www.barclays.in
- 11.2 If the branch at which an account is held closes or merges with another branch, Barclays may issue the Customer with new account details. If Barclays changes the account details, any Instructions given by the Customer will continue to apply.
- 11.3 Barclays can make available details of changes to the features of accounts or services through www.barclays.in

12 Liability

- 12.1 Barclays is not liable to the Customer for any payment from, or access to, an account if the Customer or a User:
 - 12.1.1 has not provided correct details of a payee's account number and sort code (either directly or using an identifier), even if the correct account name has been provided.
 - 12.1.2 has acted fraudulently.
 - 12.1.3 in breach of the India Customer Agreement, or alternatively negligently, fails to keep a payment device secure, or a password or security procedure secret.
 - 12.1.4 fails to keep a cheque secure, advise Barclays of losing a cheque or complete a cheque so that it is not easy to alter.
- 12.2 Where Barclays is liable to the Customer for an unauthorised or incorrectly executed payment to or from an account, Barclays will refund the Customer. The Customer must notify Barclays of its claim within the earlier of (i) 6 months of the payment date, or (ii) 21 days of receiving a statement showing the relevant payment.
- 12.3 Barclays' records of an Instruction, its authorisation and execution will, in the absence of an obvious error, be conclusive.
- 12.4 Barclays' liability for an unauthorised or incorrectly executed payment is limited to the amount of the payment, and any charges or interest the Customer has paid or any interest the Customer would have earned.
- 12.5 If the Customer wishes to make a claim under the India Customer Agreement for a reason other than an unauthorised or incorrectly executed payment, the Customer must notify Barclays within 6 months of the of the issue arising, or (ii) 21 days of receiving a statement reflecting the issue.
- 12.6 Barclays is not liable for:
 - 12.6.1 any loss because a payment is delayed by checks that the payment does not breach a law, regulation or sanction.
 - 12.6.2 any loss arising from insecure electronic communications being intercepted, corrupted or not being received.
 - 12.6.3 any indirect loss, or loss of business, goodwill, opportunity or profit.
 - 12.6.4 any loss arising from a cause beyond its reasonable control.

13 Death of an Accountholder

On the death of one holder of a joint account, the ownership of any credit balance on the account will transfer to the other accountholder(s) who may continue to operate the account.

14 Notices and Communications

- 14.1 Barclays may send notices to the Customer, as set out in the Core Terms. A notice from Barclays will be effective:
 - 14.1.1 at the time of personal delivery.
 - 14.1.2 at the time of sending, if sent by an Electronic Service.
 - 14.1.3 at the time of sending, if sent by fax or email before 6.00 pm on a Business Day (otherwise on the next Business Day).
 - 14.1.4 on the 2nd Business Day after posting.
- 14.2 The Customer may only contact Barclays by fax if Barclays agrees to this. Faxes from the Customer are only effective when Barclays acknowledges receipt.

15 Governing Law and Jurisdiction

The India Customer Agreement, and any non contractual obligations arising from it, are governed by Indian law. The courts of Mumbai have exclusive jurisdiction. Barclays may take action in any other court of competent jurisdiction in India.

Term Deposit Additional Terms

These terms form part of the India Country Terms.

1 Availability

Barclays is not obliged to open or renew a Term Deposit.

2 Opening a Term Deposit

The payment to open a Term Deposit must be in cleared Indian rupees and must be more than the Minimum Amount. The Minimum Amount is currently 10,000 Indian rupees. Barclays may vary the **Minimum Amount** from time to time.

3 Interest

3.1 Barclays will pay interest (after the deduction of tax if required) at the rate agreed with the Customer until the Maturity Date. The **Maturity Date** is the final day of the term of the Deposit.

3.2 Depending on the length of the term, interest is paid on the Maturity Date, or at regular intervals as well as the Maturity Date.

4 Withdrawals

Barclays is not obliged to permit a withdrawal until after the Maturity Date. If Barclays allows a withdrawal before the Maturity Date, it may charge the Customer an early redemption fee.

5 Automatic Renewals

5.1 The Customer can instruct Barclays to automatically renew a Term Deposit of less than 10 million Indian Rupees (One Crore) on the Maturity Date for another term of the same length. With a renewed Term Deposit, Barclays will apply its relevant interest rate for a Term Deposit of that amount and term.

5.2 If the Term Deposit is not renewed, the Term Deposit and any interest will be returned to the current account from which the Term Deposit was made.

6 Insolvency

If the Customer enters into any sort of insolvency or winding up procedure whilst having outstanding obligations with Barclays, Barclays will have an exclusive lien over the Term Deposit. This means that Barclays can retain the deposit until it has set off the Customer's obligations against the deposit.

Debit Card Additional Terms

These terms form part of the India Country Terms.

1 Issue of Debit Cards

1.1 A **Debit Card** enables the Customer to enter into Card Transactions on the account to which the Card is **linked** and obtain account information at cash machines (**ATMs**). **Card Transactions** may be either **Cash Withdrawals** from ATMs (subject to any limits explained in the India Processing Guide), or **Purchases** of goods or services, whether in person, online or by post or phone.

1.2 Barclays is only obliged to act on an Instruction by the Customer using a Debit Card if the Customer has Sufficient Funds or an agreed overdraft on the relevant account.

1.3 The linked account will be debited at the time the supplier or the ATM establishes a connection with Barclays.

1.4 The Customer authorises Barclays to issue on application **Debit Cards** and a personal identification number (**PIN**) to Cardholders. **Cardholders** are the Users authorised to receive a Card on behalf of the Customer, as detailed in an application or notified to Barclays from time to time.

1.5 Any Card or PIN will be sent to the address nominated by the Customer in the application or held on Barclays' records. The Cards will bear the names of the Customer and the Cardholder and the relevant expiry dates.

1.6 The Customer may terminate any Card by a written notice to Barclays. The Customer remains liable for all Card Transactions and charges incurred up to the receipt of that notice by Barclays.

1.7 Barclays may terminate a Card or any Card services at any time. A Card will automatically terminate, if the account to which the Card is linked is closed or if the India Customer Agreement is terminated.

2 Authorisation of Card Transactions

2.1 The Customer requests Barclays to act on any Card Transactions authorised by the Customer or any Cardholder. A Transaction will be regarded as authorised by the Customer where the Customer or a Cardholder:

2.2.1 authorises a Transaction by following the instructions provided by the supplier, which may include:

- entering the PIN or providing any other security code.
- signing a sales voucher (possibly with an ID to validate a signature).
- providing the Card details and/or providing any other details requested.
- waving or swiping the card over a card reader.

2.2.2 uses a Card and their PIN for a Cash Withdrawal at an ATM.

- 2.2.3 orally or in writing provides the Card details to Barclays or its representative and requesting a Cash Withdrawal or transfer from the Account.
- 2.3 Some suppliers and ATMs may charge for accepting a Card and the charges will be applied to the linked account.
- 2.4 Barclays will keep records of all Card Transactions for 10 years after the payment dates, including details of the authorisation of a Card Transaction, and will provide this information to the Customer on request.
- 2.5 Unless the Customer instructs Barclays not to, with sufficient notice, Barclays may issue a replacement for any cancelled Card and will issue replacement Cards 1 month before the expiry of any existing Cards.

3 Use of Cards

- 3.1 Each Card is the property of Barclays.
- 3.2 The Customer or each Cardholder must:
 - 3.2.1 sign any Card issued immediately on receipt.
 - 3.2.2 memorise the PIN, destroy the PIN notification slip and keep the PIN secret.
 - 3.2.3 not allow anyone else to use the Card.
 - 3.2.4 keep the Card in good condition.
 - 3.2.5 not use a Card after its expiry date.
 - 3.2.6 keep a copy of any sales voucher signed to authorise a Card Transaction.
 - 3.2.7 only use the Card issued with the relevant Cardholder's name.
 - 3.2.8 only use the Card for business purposes and not use the Card to carry out any illegal Card Transactions.
 - 3.2.9 comply with any directions issued by Barclays regarding the Card.
- 3.3 Card Transactions in a currency other than Indian Rupees will be converted to Indian Rupees at Barclays' relevant exchange rate. Additional charges may also apply. Details are set out in the India Tariff.
- 3.5 Barclays may change the payment scheme that applies to a Card.
- 3.6 Not all Cards can be used for international transactions. The Customer and each Cardholder must comply with any legal or regulatory restrictions that apply from time to time on (i) payments in foreign currency, or (ii) purchasing certain items.
- 3.7 Cards cannot be used for payment in foreign currency at suppliers in India, Nepal and Bhutan.
- 3.8 Barclays does not guarantee that it will always be possible to use a Card or Card details.

4 Liability for Unauthorised Transactions

- 4.1 The Customer is liable for any unauthorised Card transactions that occur as a result of a Card being lost or stolen until the Customer notifies Barclays of the loss or theft.
- 4.2 Barclays has insurance intended to protect Customers in the event a Card is lost or stolen. This means that Barclays may refund out of its insurance monies, unauthorised Card transactions up to a maximum amount of 50,000 Indian Rupees when a Card is lost or stolen, so long as:
 - 4.2.1 the Card transactions were not as a result of the Customer or a User acting fraudulently, with gross negligence or in breach of the India Customer Agreement.
 - 4.2.2 the Card transactions were not authorised using a PIN, password or security code.
 - 4.2.3 the Customer has complied with any Card user guides.
 - 4.2.4 the Customer notifies Barclays immediately upon becoming aware that unauthorised Card transactions may have occurred.
 - 4.2.5 Barclays has been reimbursed for any refund through its insurance policy.

5 Charges

- 5.1 The Customer will pay Barclays' charges for the use of a Card and Card services and any applicable VAT/Service Tax. The charges for the most common services are set out in the India Tariff.
- 5.2 Charges will be applied to the linked account, even if this causes an Unarranged Overdraft.