
TERMS AND CONDITIONS GOVERNING PAYMENT TRANSACTIONS

1. The Bank may take its customary steps for the payment processing. In so doing, the Bank shall be free on behalf of the Applicant to remit or procure the remittance of funds by mail, telex, cable, SWIFT or any other means as it deems fit and to make use of any correspondent, sub-agent or other agency but in no case will the Bank or any of its correspondents or agents be liable for mutilation, interruptions, omissions, errors or delays occurring in the electronic transmission, wire cable or mails or on the part of any postal authority, telegraph, cable or wireless company, or any employee of such authority or through any other cause. The Bank, through its correspondents or agents or otherwise may send any message relative to this transfer in explicit language, code or cipher.
2. The Bank reserves its right to refuse to accept any application with reason or without assigning any reason in accordance with the applicable guidelines.
3. The Bank shall not be liable for any errors, negligence, defaults, actions or omissions, whether of itself or its employees or of any correspondent, sub-agent or other agent or of their employees.
4. Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of the Bank's correspondents or agents unless the payee by arrangement with the paying correspondent or agent obtains payment in some other currency upon paying all charges of the Bank's correspondent or agent in connection therewith
5. Unless it is otherwise expressly and specifically agreed in writing, the Bank may at its discretion convert into foreign values the funds received from the Applicant at the Bank's selling rate on the day such funds are received. The Bank's statement in writing that it has effected such conversion shall be conclusive.
6. The Bank shall have no responsibility for or liability to the Applicant or any other person whatsoever for any diminution in the value of funds due to taxes or depreciation or for the unavailability of such funds due to restrictions on convertibility, requisitions, involuntary transfers, distraints of any character, exercise of government or military powers, wars, strikes or other causes beyond the banks control. In addition, (i) if the currency's country of origin restricts availability, credit or transfers of such funds, the bank will have no obligation whatsoever to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency and (ii) in the event of any matter related to EMU (Economic and Monetary Union) (including but not limited to the disbanding of EMU, the withdrawal of one or more participating states from EMU or any change in the composition of participating states) which restricts availability, credit or transfers of the Euro or otherwise makes it impossible or impracticable for the Bank to perform its obligations in respect of Euro funds, the Bank will have no obligation to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency.
7. The Applicant consents to the Bank, its officials, employees, correspondents and agents disclosing any information regarding the Applicant's particulars, this application, the subject matter thereof and the Applicant's accounts and affairs as the Bank shall deem appropriate for the purpose of any investigations relating to the draft applied for herein and any transaction connected therewith.
8. The Bank reserves the right to add, alter, vary and modify any or all of the above terms and conditions at any time at its discretion with prior notice of 30 days if so required in accordance with the regulations or guidelines as may be applicable from time to time.
9. Encashment of the foreign currency draft is subject to the requirements of the drawee bank's encashment practice.
10. Encashment of the foreign currency draft is subject to the rules and regulations of the country where the draft is to be encashed. In view of the prevalence of exchange restrictions in some countries, the liability of the Bank with respect to the encashment of the draft shall not exceed in any case the extent to which payment is allowed in the currency in which the draft is drawn under any government or other

restrictions existing in the place of payment or principal financial centre of the relevant currency or in the case of the Euro, the European Union or any of its member countries, at the time the payment instructions are received or are to be carried out. Neither the Bank nor its correspondents or agents shall be liable for any delay or loss caused by or as a result of any Act or Order or any Government or Government Agency or the failure of any clearing, settlement or payment system or any other causes whatsoever.

11. The Applicant acknowledges that same day RTGS/NEFT transfers will be effected if the application is submitted before the cut-off times stipulated from time to time by the Bank and the Bank is at liberty to decide the timing/scheduling of the payment, else the transfer will be effected on the next working day.
12. The Applicant agrees that the RTGS/NEFT payment order shall become irrevocable when it is executed by the Bank. The applicant hereby authorizes the bank to debit to his account any liability incurred by him to the Bank for execution by the Bank of any payment order issued by him
13. The Bank shall not be liable for any delay or loss caused by or as a result of any Act or Order or any Government or Government Agency or the failure of the RTGS/NEFT System or any other causes whatsoever, The Bank may take its customary steps for the remittance according to this contract and to make use of any correspondent, sub-agent or other agency but in no case will the Bank or any of its correspondents or agents be liable for interruptions, omissions, errors or delays occurring in the RTGS/NEFT system or through any other cause.
14. The Bank reserves the right to draw this Telegraphic Transfer/ Demand Draft on a different place from that specified by the remitter, if operational circumstances so require
15. In the absence of any specific instruction, the Telegraphic Transfer/ Demand Draft will be effected in the currency of the country in which payment is to be made.
16. All charges incurred outside India are for the account of the beneficiary.