

## **Terms & Conditions for South Indian Bank Video KYC through KYC updation**

1. Account Modification through VKYC process can be a Resident Indian who is a citizen of India as per FEMA guidelines & above 18 years in age and capable of self-operation of Savings Bank Account, physically present in India at the time of VKYC, who shall provide his/her details for modifying their Resident Savings Account.
2. This account modification process is only available for existing South Indian Bank customers who have a Customer Identification number (CIF ID) with the Bank.
3. By providing his/her details, customer agrees to the terms and conditions as listed on [www.southindianbank.com](http://www.southindianbank.com)
4. By sharing his/her information, customer consents to provide his/her name, contact details and other information voluntarily, on an at-will basis with Bank.
5. Bank shall not be liable for any connectivity/signal/data issues leading to non-completion or wrong/false/incomplete information being provided by the customer leading to the incompleteness of his/her application.
6. The customer herewith agrees to provide his/her valid Aadhaar number and valid PAN Card number voluntarily. He/she understands that modification of account is subject to correct, complete and accurate information being provided.
7. Customer agrees that the name, date of birth and communication address in the account will be as per his/her name mentioned in their PAN/ Aadhaar.
8. Application once submitted cannot be withdrawn by the customer. Bank shall not be liable to pay for any costs (technical/data plan related or otherwise) incurred by the customer in the course of sharing his/her details on the application.
9. The customer herewith agrees to provide the accurate documentation and information as listed in the application for the purpose of modification of account
10. Customer understands and agrees that failure to provide requisite documentation and information shall result in rejection of application by the Bank. The customer agrees that the Bank has every right to reject the account modification application, if there is any erroneous, incomplete or misleading information provided by the customer or for any other reason whatsoever with/without assigning any reason or if KYC documents submitted do not comply with the KYC norms of the Bank/as prescribed by RBI.
11. This account modification process is also not available for customers who are FATCA reportable. Such customers are requested to approach the branch and to comply with requirements of modification an account.
12. Bank reserves the right to take necessary action, legal or otherwise, if it finds any wilful modification/withholding of information or misrepresentation by the customer.
13. Customer understands and agrees that interest on the amount funded online will be paid subject to activation of the account and only from the date when the fund has been credited to the account.
14. The customer shall not enjoy the services provided by the Bank unless the account modification process is complete.
15. Customer declares and confirms that the Bank shall be entitled to rely on all/any communication, information and details provided in the electronic form and all such communication, information and details shall be final and legally binding on the Customer.
16. Customer understands and confirms that the Bank has every right to close or debit freeze the account if the details provided by him/her are found to be inaccurate, incorrect or false by the Bank or for any other reason whatsoever without assigning any reason thereof. In such an event, the Bank shall not be liable to pay any interest on the amount of deposit & the refund

of amount deposited in the account will be refunded to the source account. In such an event, Bank will retain the documents/photographs (if any) and any other signed document submitted/uploaded/captured during the process.

17. The Bank reserves the right to cancel/suspend the Customer Identification Number (CIF ID) and Account Number, hold the accounts in debit freeze or close the account even after account activation in case of any discrepancy found as part of regular monitoring and document verification activities.
18. The customer agrees to provide the necessary details (mobile number, email ID, etc.,) as per his/her requirement at the time of submission of details through the application. Bank shall not bear any liability for any loss arising out of customer's failure to do so.
19. The customer herewith agrees to be contacted by the Bank to receive information with respect to account maintenance, alerts, payments due and updates on existing and new products, servicing of account for sales, marketing or servicing their relationship with South Indian Bank Ltd, its group companies/associates or agents, through telephone/mobile/SMS/email. Further, he/she understands that the consent to receive calls/communications shall be valid and shall prevail over their current or any subsequent registration of their mobile number for NDNC and shall continue to be treated as customer consent/acceptance. However, please note that Bank or Bank's officials will never ask you to share your OTP, password or any other security credentials, except in wherever required in credit analytics or otherwise.
20. The customer authorizes Bank to share his/her mobile number and address with the respective mobile operator to verify customer's address at any point of time.
21. The South Indian Bank Ltd does not offer account modification through VKYC to certain set of customers (persons operating with thumb impression, sick/incapacitated customers or any other persons whom the Bank feels may require additional controls/diligence to safeguard Bank/customer interest). Customer may visit our branch to select other products available/modify their account. If it is detected that the ineligible persons have opened the Digital Accounts, Bank reserves the right to offer another account and close this Digital account and offer another account as per Bank's norms.
22. In terms of RBI Circular DBR.No.BP.BC.104 /08.13.102/2017-18 dated 6th April, 2018, customer understands that Reserve Bank of India has prohibited the Bank from dealing in any type of crypto/virtual currencies (VCs) or provide services for facilitating anybody in dealing with or settling of VCs including transfer/receipt of money in accounts relating to purchase/sale of VCs. Customer hereby declares that he/she will not deal with any transactions in his/her account, relating to any type of VCs including Bit coins. He/she also understands and agrees that the Bank reserves all right to close his/her account immediately without any further intimation in case he/she is found to undertake such transactions.
23. Customer shall not use the account to route any proceeds of any crime or for money laundering or financing of terrorism, and he/she also understands and agrees that the Bank reserves all right to close his/her account immediately without any further intimation in case he/she is found to undertake such transactions.
24. The customer herewith agrees that if the application is rejected, Bank will retain the documents/photographs and any other document submitted by the customer on the application or otherwise.
25. The customer confirms that the account is being modified by him/her for his/her own use and that the mobile number, SIM & device used for modification of the account belongs to him/he and same has not been shared with any other individual. The customer further confirms that he/she has not shared the credentials pertaining to the account modification with any other

person. In case of any discrepancy, the Bank reserves the right to block or close the account without any notice.

26. Customer confirms to have read, understood and will be bound to/abide by the Terms and Conditions of account opening/Account modification and the general terms applicable to accounts as available on the Bank's website, at [www.southindianbank.com](http://www.southindianbank.com). Once an account is modified, the terms and conditions listed shall also apply, as per the product selected by the customer.
27. Customer hereby declares that the details shared are true and correct to the best of their knowledge and belief and undertakes to inform Bank of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, the customer can be held liable for it.
28. The customer's personal/KYC details can be shared with the Central KYC Registry, tax authority/regulators, both local and foreign. The customer consents to receiving information from Central KYC Registry through SMS /email on his/her registered number/email ID.
29. The customer has read and fully understood the features, rules, terms and conditions applicable to Savings Accounts and value added services like Mobile Banking, Internet Banking and ATM cum Debit Card, on Bank's website [www.southindianbank.com](http://www.southindianbank.com).
30. The customer hereby consents to South Indian Bank fetching his/her name and KYC details from UIDAI. The customer confirms that they have submitted proof of their Aadhaar voluntarily, as an officially valid document for modification of bank account. The customer hereby declares that all the information voluntarily furnished by him/her is true, correct and complete.
31. The customer hereby confirms that the communication address shared is his/her current place of residence and is shared with the Bank for the purpose of account modification. The customer also agrees that the Bank may use this address to send all correspondence pertaining to this account.
32. Bank extends passbook facility to Savings Bank Accounts. Bank provides monthly statement of bank account free of cost by e mail to customers. Charges for issuance of duplicate passbook /statement are available on [www.southindianbank.com](http://www.southindianbank.com). Duplicate passbook, if requested for, can be printed for the period as requested while issuing the passbook.
33. In case of the Bank accepting / receiving any foreign contributions, customers need to comply to the Foreign Exchange Management Act of 1999 (FEMA).
34. Customer should carefully examine the entries made in their statement of account/s/passbook and draw Bank's attention to any errors/omissions/ discrepancies that may be discovered within 30 days from the date of entries failing which the same shall be deemed to be correct and accepted by the customer and the customer shall not be entitled to question the correctness/accuracy thereof.
35. Accounts which have not been operated over a period of two years are termed as dormant accounts. A request for activation of such accounts has to be made by the customer in writing by visiting our nearest branch with his/her original identity proof documents as acceptable to the Bank. There are no charges on activation of such accounts. Accounts which are not operated for ten years will be marked as "unclaimed"..
36. The request for transfer of account from one branch to other can be submitted at any of the bank's branches. Charges with regards to closure/transfer of account are specified on [www.southindianbank.com](http://www.southindianbank.com).
37. Charges for issuance of cheque book & cheque return charges are available on [www.southindianbank.com](http://www.southindianbank.com).

38. Registration of standing instructions/direct debits can be done by giving a request at any of the Bank's branches. Charges as specified on [www.southindianbank.com](http://www.southindianbank.com) will be levied for non-execution of standing instructions/direct debits.
39. Satisfactory conduct of the account entails maintaining stipulated average balance (wherever applicable) and ensuring there are no cheque/standing instruction bounces. If there are high incidences to the contrary, the Bank reserves the right to close the account upon intimation to the customer. Any non-maintenance of stipulated minimum balance will attract service charge as per Bank's Compendium of Service Charges which is available at our branches and on the Bank's website [www.southindianbank.com](http://www.southindianbank.com).
40. The Bank reserves its right to close any account which is not operated satisfactorily or is dormant, with prior notice.
41. The customer needs to intimate Bank in writing of any change in their contact details/address, documentary proof /e –KYC authentication based self-declaration is mandatory. Customer needs to submit documentary proof wherever applicable.
42. The age considered for minor is below 18 years and for senior citizen is 60 years and above.
43. The Bank may disclose information about 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 in the following cases
  1. Where disclosure is under compulsion of law.
  2. Where there is a duty to the public to disclose.
  3. The interest of bank requires disclosure and
  4. Where the disclosure is made with the express or implied consent of the customer.
44. Copies of Citizens Charter, BCSBI Code, Customer Education Brochure, General Terms and Conditions which govern the conduct of Savings Bank Accounts are available at the Bank's branches and on the website [www.southindianbank.com](http://www.southindianbank.com). For any information or changes in Bank's policies, interest rates, service charges, etc., applicable to your account, refer to notices displayed on the notice board of the branch or in website
45. The Bank will give a prior intimation of 30 days for any change in Terms & Conditions or increase in fees & charges.
46. Mere deposit of an amount for modification an account does not mean that the Bank has modified the account. The Bank reserves the right to make any changes, alterations, cancellations in the above rules at any time without notice. Any person modification the account shall be bound by the rules governing the account.
47. Bank deposits up to Rs. 5, 00,000 with respect to each depositor are fully protected by the Deposit Insurance and Credit Guarantee Corporation under the deposit Insurance Scheme.
48. The Bank reserves the right to make any changes, alterations, cancellations, in the above rules at any time without notice. Any person modification the account shall be bound by the rules governing the Savings Account from time to time.
49. As per section 45ZA of the Banking Regulation Act, 1949, and Rule 2(1) of the Banking Companies (Nomination) Rules, the nominee, in the event of death of depositor/s, would receive the balance outstanding in the account, as a trustee of legal heirs. Nomination can be made in favour of one individual only. Nomination so made can be cancelled or changed by the account holder/s at any time. In case the nominator is an illiterate person, he/she shall affix the thumb impression on the required form and shall be attested by two independent witnesses.
  5. Nomination can be modified with the consent of account holder/s. Nomination can be made in favour of a minor also. In such cases, at the time of making nomination, depositor has to give the name of a person (called appointee) who is a major and will

receive the amount of deposit on behalf of the nominee in the event of death of the account holder during the minority of the nominee.

50. Customer updating KYC through VKY mode gives consent to the Bank to fetch his/her demographic details from Unique Identification Authority of India (UIDAI), using biometric authentication/Aadhaar OTP validation, which will be used for KYC purposes.
51. Customer authorizes the Bank to use his/her Aadhaar details and core biometric information to authenticate and verify his/her identity. Customer hereby gives his/her free consent to link his/her Aadhaar Number to all his/her existing Bank accounts and customer profiles for the purpose of availing banking services for operations of account.
52. If the customer provides incorrect details regarding his/her account seeded with Aadhaar for receiving Direct Benefit Transfer, he/she understands and agrees that Bank reserves the right to not seed his/her account for DBT. In these cases, Bank shall not be held liable for not seeding the account for DBT and any issue arising.
53. The SIB Video KYC account modifying process is unavailable to customers whose address fetched from UIDAI is deemed incomplete by the Bank.
54. In case of account being put under total freeze, the customer agrees that the principal amount on such deposits kept along with the interest accrued (if any) will be payable to him/her only upon completing his/her full KYC.
55. The customer agrees to the issuance of a Debit Card linked to the SIB Account which is enabled for Domestic usage by default. Customer understands that international usage of the card can be enabled via the Mobile Banking app.
56. Customer to periodically update the KYC (Know Your Customer) details with the bank and/or KYC documents getting invalid failure to which, Banks shall have the right to stop operations in the account
57. The customer expressly consents to and authorises the Bank (whether acting by itself or through any of its service providers, and whether in automated manner or otherwise), to do and undertake any of the following, in relation to his/her application details including his/her photograph, personal data and sensitive information about him/her, information, papers and data relating to Know Your Customer (KYC), credit information, and any other information, whether about him/her or not, as may be deemed relevant by the Bank (collectively, "Information") for the purposes of ("Purposes") V-CIP, as follows.
  1. To use devices and/or software, including the app, to record and capture the customer's information, interactions inclusive of video, which will be used for the Information verification and Purposes.
  2. To collect the Information from the customer and other physical or online sources including accessing the same from credit information companies, information utilities, websites, data bases and online platforms (whether public or not), to get the authenticity, correctness, adequacy, etc., of the Information verified from any sources and persons including online data bases and to act for and on the customer's behalf for such accessing, collecting or verifying of the Information including using the customer's log in and password credentials on the online platforms. (Such collection, access and verification may be done without any notice to the customer.)
  3. To process Information including by way of storing, structuring, organising, reproducing, copying, using, profiling, etc., as may be deemed fit by the Bank. d. To store the Information for such period as may be required for contract, by law or for the Bank's evidential and claims purposes, whichever is longer.
  4. To share and disclose the Information to service providers, consultants, credit information companies, information utilities, other Banks and financial institutions,

affiliates, subsidiaries, regulators, investigating agencies, judicial, quasi-judicial and statutory authorities, or to other persons as may be necessary in connection with the contractual or legal requirements or in the legitimate interests of the Bank or as per the consent.

58. Any of the aforesaid may be exercised by the Bank for the purposes mentioned above, for the purposes of credit appraisal, fraud detection, anti-money laundering obligations, entering into contract, direct marketing, developing credit scoring models and business strategies, monitoring, evaluating and improving the quality of services and products, other legitimate purposes or any purposes with consent.
59. The customer hereby states that he/she has no objection in authenticating himself/herself with Aadhaar-based authentication system and consent to providing their Aadhaar number, biometric and/or OTP (One Time PIN) data (and/or any similar authentication mechanism) for Aadhaar-based authentication for the purposes of availing the banking service from South Indian Bank. The customer understands that the Biometric and/or OTP (One Time PIN) data (and/or any similar authentication mechanism) provided for authentication shall be used only for authenticating his/her identity through the Aadhaar authentication system for that specific transaction and for no other purposes. The customer understands that South Indian Bank shall ensure security and confidentiality of his/her personal identity and data provided for the purpose of Aadhaar-based authentication. By submitting his/her Aadhaar number, the customer voluntarily gives his/her consent to the following:
1. The customer agrees to the automated processing, automated profiling and to the automated decision making by or on behalf of the Bank.
  2. The customer expressly agrees to the Bank and/or its affiliates for using the Information and for cross-selling to him/her their various products and services from time to time.
  3. The customer hereby confirms that he/she has read and hereby accepts the Privacy Policy of South Indian Bank Limited available on [www.southindianbank.com](http://www.southindianbank.com).