

Terms & Conditions of m-pesa Services

VODAFONE M-PESA LIMITED (hereinafter referred to as “**VMPL**”) having its registered office at Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013 and ICICI BANK LIMITED, (hereinafter referred to as “**ICICI Bank**”/ “**the Bank**”), having its registered office at Landmark, Race Course Circle, Vadodara 390 007, and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra, Mumbai 400 051, jointly offer the “**m-pesa Account**” comprising of the VMPL Wallet from VMPL and the Mobile Money Account from ICICI Bank.

The use of m-pesa Account and Services by the Customer shall be subject to acceptance of the terms and conditions of VMPL Wallet and Mobile Money Account (collectively referred as “**m-pesa Account**”) as detailed herein below (“**Terms and Conditions**”).

By applying for use of m-pesa Services, the Customer acknowledges that the Customer has read, understood and agrees to be bound by these Terms and Conditions.

1. Definitions

1.1 “**Account Opening Form**”/ “**AOF**” shall mean the form to be completed in writing by the Applicant and to be submitted along with necessary supporting documents, either online or physically at Agent locations and/or such other locations as may be intimated by VMPL and/or ICICI Bank from time to time, for availing the m-pesa Services.

1.2 “**Agent/s**” shall mean the retail agents appointed by VMPL and having a brick and mortar shop displaying the requisite brands and logos of m-pesa Services, who shall be acting as agents of the Business Correspondent, to support the enrollment process of an Applicant and to facilitate the transactions.

1.3 “**Alliance Telecom Service Provider/ ATSP**” shall mean the telecom service provider and its subsidiaries having the necessary government approvals/ licences, issued inter alia by the Department of Telecommunications, Government of India, and who shall provide telecom access service such as, Short Message Service (“SMS”), Unstructured Supplementary Service Data

("USSD"), General Packet Radio Service ("GPRS") or any other telecommunication protocols to facilitate network communications required for operation of VMPL Wallet and Mobile Money Account for the m-pesa Services and performance of other related transactions and client applications.

1.4 "**Applicant**" shall mean an individual person above the age of 18 (eighteen) years, using an operational mobile phone connection of ATSP, who approaches Agent's locations and/or such other locations as may be intimated by VMPL/ICICI Bank from time to time, for availing the m-pesa Services

1.5 "**Business Correspondent**" or "**BC**" shall mean VMPL and wherever applicable, shall include Agents.

1.6 "**Bill Payment**" shall mean the transactions wherein the Customer uses the m-pesa Services to make payments towards utility bills, merchant payments and other such bill payments as may be permitted under the RBI guidelines by utilizing the m-pesa Account.

1.7 "**Charges**" shall mean all charges pertaining to the Transactions and more particularly specified in clause 5 hereof.

1.8 "**Customer**" shall mean an Applicant who, upon submission of the AOF and upon completion of necessary formalities, is found to be eligible by ICICI Bank and VMPL as per RBI Guidelines, to avail the m-pesa Services and has opened an m-pesa Account.

1.9 "**Force Majeure Event**" shall have the meaning ascribed to it in clause 14.1 hereof.

1.10 "**KYC**" shall mean the various norms, rules, laws and statutes issued by RBI from time to time and shall include the Know Your Customer guidelines issued by the RBI, under which VMPL and / or ICICI Bank are required to procure personal identification details and proof of documents from the Applicant and/ or Customer as may be required at the time of submission of AOF and/or at a later date, for availing and/or continuation of the m-pesa Account and m-pesa Services.

1.11 "**VMPL Wallet**" shall mean the semi closed pre-paid instrument issued by VMPL as authorized and licensed by RBI under the RBI Guidelines.

1.12 "**Merchant / Merchant Establishment**" shall mean and include any outlet/ service provider who have been authorized by VMPL and/or ICICI Bank to accept payment for goods or services using mpesa Account.

1.13 "**Mobile Money Account**" shall mean a no frills interest bearing account opened in the name of the Customers, issued and maintained by ICICI Bank for the purpose of ensuring usage of the account as per these Terms and Conditions, in order enable the Customers to avail the m-pesa Services on their mobile phones, in compliance with the RBI Guidelines.

1.14 "**Mobile PIN**" shall mean a secret password that would enable the Customer to secure, access and operate their m-pesa Account.

1.15 "**m-pesa Account**" shall mean and include VMPL Wallet and Mobile Money Account.

1.16 "**m-pesa Services**" or "**Services**" shall mean the services offered by VMPL and ICICI Bank by operation of the VMPL Wallet and /or the Mobile Money Account.

1.17 "**Permitted VMPL Wallet Services**" shall mean the services that may be offered by VMPL to the Customer prior to KYC completion, as may be permitted by RBI Guidelines from time to time.

1.18 "**RBI**" shall mean the Reserve Bank of India.

1.19 "**RBI Guidelines**" shall mean the applicable guidelines, regulations, notifications and instructions issued by RBI in relation to the issuance and operation of pre-paid payment instruments in India and operation of the m-pesa Account and m-pesa Services and all other guidelines and instructions inclusive of their respective amendments as may be issued and notified by RBI from time to time including The Payment and Settlement Systems Act, 2007 & regulations made there under.

1.20 "**Threshold Balance**" shall mean such amounts as may be specified by VMPL and/or ICICI Bank from time to time, over and above which the Customer shall have the option to transfer money from the VMPL Wallet to the Mobile Money Account in terms of Clause 6.3.

1.21 "**Transaction/s**" shall mean any credit or debit of money balances in the Customer's m-pesa Account including but not limited to money transfer payments and receipts, payments for goods and services, utility payments, deposits and withdrawals.

1.22 "**Website**" shall mean the website www.mpesa.in and www.icicibank.com which are owned, established and maintained by VMPL and ICICI Bank respectively.

2. Interpretation

a. All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".

b. Words importing any gender include the other gender.

c. Reference to the Terms and Conditions shall mean and include the Terms and Conditions of VMPL Wallet and that of Mobile Money Account of ICICI Bank jointly or severally as may be applicable.

d. Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.

e. All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of these Terms.

3. General Conditions

3.1 (a) VMPL shall operate and issue VMPL Wallet and be responsible to the Customers for all its acts of omissions and commissions as regards the VMPL Wallet in accordance with these Terms and Conditions.

(b) ICICI bank shall be responsible to the Customers for all its acts of omissions and commissions as regards the Mobile Money Account in accordance with these Terms and Conditions

3.2 VMPL shall also act as a Business Correspondent of ICICI Bank for opening the Mobile Money Account and facilitating Transactions through the Mobile Money Account opened by the Customers with ICICI Bank.

3.3 The m-pesa Services can only be availed by a person who has attained the age of 18 (eighteen) years and is competent to contract.

3.4 To avail of the m-pesa Services from any Agent location, the Customers are required to only approach the authorized retail agents appointed by VMPL and having a brick and mortar shop displaying the requisite brands and logos of m-pesa Services.

3.5 The Customer, at the time of submission of the AOF, shall provide such minimum initial deposit amount as may be specified from time to time by VMPL and/or ICICI Bank on the Website and/or notified to the Applicants in writing.

3.6 The Customer shall be provided with only Permitted VMPL Wallet Services until the successful completion of KYC in accordance with RBI Guidelines. Upon successful completion of KYC verification the Customer shall be able to avail the m-pesa Services. In the event that the KYC verification of any of the Applicant is rejected by ICICI Bank, such Applicant shall only be entitled to utilize the Permitted VMPL Wallet Services.

3.7 For Transactions conducted at Merchant Establishments and/ or Agent locations, the Customer should ensure receipt of a SMS confirmation of such Transactions.

3.8 The Customer shall immediately call the customer call center on the number listed on the Website and register a complaint and shall subsequently also register such complaint in writing with the Agent in the event of any loss, and/or theft in/ of the mobile phone connection with the ATSP, failing which neither VMPL nor ICICI Bank shall be liable for any unauthorized Transactions on the m-pesa Account.

3.9 The Customer shall promptly inform VMPL and/or ICICI Bank about any changes in his/her permanent or communication address or other relevant KYC details and provide the supporting KYC document(s) that VMPL and/or ICICI Bank may require from time to time.

3.10 The Customer shall not assign or transfer the m-pesa Account or the Services or otherwise grant any third party a legal or equitable interest over it.

3.11 The Customer grants express authority to VMPL and ICICI Bank for carrying out Transactions and instructions authenticated by providing the Mobile PIN.

3.12 The Customer shall be the sole and exclusive owner of the Mobile PIN and the Customer accepts sole responsibility for use, confidentiality and protection of the Mobile PIN. The Customer shall not disclose the Mobile PIN to any other person and shall not respond to any unauthorized SMS/ e-mail/ phone call in which the Mobile PIN is asked for. VMPL and/ or ICICI Bank shall, in no manner whatsoever, be held responsible or liable, if the Customer incurs any loss as a result of the Mobile PIN being disclosed/ shared by the Customer with any unauthorized persons or in any other manner whereby the security of the Mobile PIN is

compromised.

3.13 The Customer must ensure the availability of sufficient funds (including service charges thereon, if any) in the m-pesa Account before initiating any Transaction.

3.14 The Customer acknowledges that any information provided to VMPL and/or ICICI Bank with the intention of securing the m-pesa Account shall vest with VMPL and/or ICICI Bank (as the case may be), and may be used by VMPL and/or ICICI Bank, at its discretion, for any purpose consistent with any applicable law or regulation and privacy policy and/or statement displayed on its website.

3.15 Any information submitted by the Customer while using the m-pesa Services may be shared with third parties by VMPL and ICICI Bank, inter- alia, to facilitate the provision of m-pesa Services and any other additional services.

3.16 The Customer shall not use m-pesa Services for any purpose that might be construed as contrary or repugnant to any applicable law, public policy or for any purpose that is contrary to VMPL or ICICI Bank policy or might prejudice the goodwill of VMPL and ICICI Bank.

3.17 The Customer acknowledges that in accordance with the RBI guidelines, VMPL maintains an escrow account with ICICI Bank for maintaining the outstanding balances and creation of necessary charge on such balance in the escrow account, as may be required in relation to VMPL Wallet in such escrow account. The Customer upon signing of these Terms and Conditions agrees that the Customer shall have no objection in this regard.

3.18 The Customer confirms that he/she holds only one active m-pesa account and does not hold multiple active m-pesa Account in violation of the applicable laws and regulations.

3.19 The Customer shall have and shall continue to have, during the tenure of the m-pesa Services being offered to the Customer, an operational mobile phone connection with the ATSP. The Customer shall immediately inform the Agent in writing or at the Customer Service numbers of VMPL/ICICI Bank provided on their website, in the event of any change, cancellation, termination or surrender of the mobile phone connection with the ATSP, failing which neither VMPL nor ICICI Bank shall be liable for any unauthorized Transactions on the m-pesa Account.

4. Reservations

4.1 The collection, verification, audit and maintenance of correct and updated Customer information is a continuous process and VMPL and ICICI Bank reserve the right, at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements.

4.2 VMPL and ICICI Bank reserve the right to discontinue the Services and/or reject the AOF at any time at their sole discretion, if there are discrepancies in the information provided by the Customer and the particulars provided by the Customer in the KYC documents do not match the details mentioned in the AOF. In such cases, VMPL and ICICI Bank reserve the right to take appropriate action as they may deem fit and proper without incurring any liability in any manner whatsoever.

4.3 VMPL and ICICI Bank reserves the right to suspend and/or discontinue the m-pesa Services at any time, without giving prior intimation to the Customer, for any one of the following reasons, including but not limited to:

4.3.1 For any suspected violation of any rules, regulations, orders, directions, notifications issued by RBI from time to time or for any violation of these Terms and Conditions.

4.3.2 For any discrepancy or suspected discrepancy in the particular(s) or documentation or AOF provided by the Customer.

4.3.3 To combat potential fraud, sabotage, willful destruction, threat to national security or for any other force majeure reasons (more particularly detailed in clause 14.1 herein below) etc.

4.3.4 In order to comply with any applicable laws and regulations.

4.3.5 For any technical failure, modification, upgradation, variation, relocation, repair, and/or maintenance due to any emergency or for any other technical reasons.

4.3.6 For any transmission deficiencies caused by topographical and geographical constraints/limitations.

4.3.7 If the Alliance Telecom Service Provider's connection with which the Customer's m-pesa Account ceases to be operational.

4.3.8 On account of ineligibility of the Customer under any criteria as mandated by VMPL and ICICI Bank.

However prior to such suspension/ discontinuance of the m-pesa Services, the Customer, at the sole discretion of VMPL/ ICICI Bank, shall be provided with the ability to transfer and/ or utilize the balances lying in the m-pesa Account.

4.4 In the event of occurrence of Transactions that may be construed as dubious or undesirable, VMPL and ICICI Bank reserve the right to freeze operations in such m-pesa Accounts and /or close the m-pesa Account including reporting to authorities as may be required as per applicable regulations and as may be deemed fit and proper.

4.5 In case of network failure or for any other reason beyond the control of VMPL and / or ICICI Bank, there could be delay or failure to complete the Transaction. VMPL and/or ICICI Bank reserves the right to cancel the Transaction in case of any network failure. VMPL and ICICI Bank shall not be responsible for any kind of losses that may occur due to such delay of failure to complete Transactions.

4.6 VMPL and/or ICICI Bank reserve(s) the right to reject the AOF and any documents of the Customer without providing any reason. VMPL and/or ICICI Bank reserve(s) the right to retain such AOF and documents and photographs submitted along with it.

5. Charges

5.1 Usage and operation of the m-pesa Account is subject to payment of service charges prescribed by VMPL and ICICI Bank in the welcome kit and as set out on the Website from time to time ("**Charges**"). Charges shall be inclusive of GST.

5.2 VMPL and/or ICICI Bank have the right to levy Charges including but not limited to, charges on Transaction, periodic maintenance, m-pesa Services etc. in accordance with applicable laws.

5.3 The Customer unconditionally and irrevocably authorizes VMPL and / or ICICI Bank, to debit his / her m-pesa

Account from time to time with an equivalent fee and charges applicable for the issue and use of the m-pesa Account as and when required by VMPL and/or ICICI Bank.

6. m-pesa Account

6.1 Customer shall open the m-pesa Account with such minimum amount as may be specified by VMPL and / or ICICI Bank in the welcome kit and as set out on the Website from time to time.

6.2 The Customer shall maintain such minimum balance in the VMPL Wallet as may be specified from time to time.

6.3 The Customer shall have the option to transfer the balance in the VMPL Wallet, over and above the Threshold Balance, to his Mobile Money Account, upon due notification in prescribed form.

6.4 In the event, value of the Transactions proposed to be carried out through VMPL Wallet and /or Mobile Money Account is more than the balance lying in the VMPL Wallet and /or Mobile Money Account as the case may be, the shortfall amount required to complete the proposed Transaction shall be transferred from VMPL Wallet or the Mobile Money Account of the Customer as may be applicable. The Customer unconditionally and irrevocably authorizes VMPL and / or ICICI Bank, to debit his VMPL Wallet or the Mobile Money Account to facilitate the transaction contemplated in this Clause 6.4.

6.5 Subject to the transfer of any balances to the Mobile Money Account in terms of Clause 6.4 above, credits received in the Mobile Money Account of a Customer will be transferred to the VMPL Wallet of the Customer at a pre-defined frequency subject to compliance of applicable RBI Guidelines.

6.6 The balances in the Mobile Money Account shall attract interest at the rate as decided by ICICI Bank from time to time.

6.7 Upon failure of KYC verification by ICICI Bank and/or VMPL, the VMPL Wallet shall be operative for the prescribed period in accordance with RBI Guidelines. If the KYC of a Customer is rejected the Customer may continue with VMPL Wallet for such period as may be permitted under the RBI Guidelines. Upon the expiry of such period as may be prescribed under the RBI Guidelines, VMPL, at its sole discretion, shall be entitled to forfeit balances lying in the VMPL Wallet. VMPL shall give prior notice in accordance with RBI Guidelines to the Customer in this regard.

6.8 The Customer shall cease to have access to the m-pesa Account through any access channel e.g. Unstructured Supplementary Service Data ("USSD"), Interactive Voice Response ("IVR") etc. in the event the

mobile number as provided in the AOF by the Customer using which the Customer registers for m-pesa Services is no longer an operational ATSP's mobile phone connection.

6.9 m-pesa Services shall be discontinued in the event,

6.9.1 the Customer's ATSP mobile number is not operational for any reason whatsoever

In the event a Customer does not utilize his/her ATSP mobile number for a period of 180 (one hundred and eighty) days, all balances in the VMPL wallet shall stand forfeited unless the Customer has given instructions to transfer it into a bank account as provided by the Customer in a Service Request Form ("SRF").

6.9.2 Upon failure of KYC verification by ICICI Bank and/or VMPL

In the event the KYC of the Customer has not been completed, VMPL shall notify the Customer on the 165th day from the last operation of the ATSP mobile number, to either (i) utilize all balances in his/her VMPL Wallet, or (ii) withdraw all aggregate balances in the m-pesa Account from any Agent location by providing acceptable identification proof, within 30 days failing which all balances in the VMPL Wallet held by the Customer shall stand automatically forfeited.

6.10 All notices to be issued to the Customers under this Clause shall be deemed to have been sent and received on the basis of delivery confirmation received from the ATSP or any other telecom operator or upon confirmation received by any such mode of communication.

6.11 The Transaction and the Transaction limits for the operation of m-pesa Account of the Customers shall be set at the sole discretion of VMPL and/ or ICICI Bank in accordance with the applicable RBI Guidelines as amended from time to time. Such set Transactions and Transaction limits shall be communicated to the Customers in a manner deemed fit and proper by VMPL and/or ICICI Bank.

6.12 VMPL and/or ICICI Bank shall send a secret code to the mobile phone of the payee who does not have an m-pesa Account. The said payee shall be entitled to receive cash transferred from a Customer on producing the secret code and providing his/her proof of identity, to the satisfaction of the BC Agent.

6.13 The Customer confirms and acknowledges that he/she would receive statement of his/her Mobile Money Account only upon his request as mentioned on the ICICI Bank Website. ICICI Bank may charge fee for

providing physical statement to Customer as per charges mentioned in schedule of charges provided to the Customer at the time of opening of Mobile Money Account.

7. Closure

7.1 Closure of the Mobile Money Account

7.1.1 ICICI Bank reserves the right to close or freeze the Mobile Money Account and the Services pertaining to the same, after due notice to the Customers for reasons which may include, but not limited to, the following:

- a. In case any of the documents furnished towards identity and address proof are found to be fake / forged / defective;
- b. Improper conduct of the Mobile Money Account in terms of volume / type of transactions/any other reasons;
- c. For unsatisfactory conduct of the Mobile Money Account.

7.1.2 Upon closure of the Mobile Money Account(s) for any of the reasons specified above or otherwise, the Customer shall take steps to collect the balance amount in the Mobile Money Account, if any, and till such time the Customer collects such amounts, ICICI Bank reserves the right to keep such amounts in a special office account without any interest being payable on the same.

7.1.3 At the time of Mobile Money Account closure, in case of a request by the Customer to transfer balance amount in his Mobile Money Account to any other account of such Customer, the applicable Charges for effecting such transfers shall be deducted by the Bank before the transfer is carried out. In cases where a Customer's KYC has not completed the facility for transferring the account balance to any other account of such Customer shall not be permitted.

7.2 Closure or Freeze of VMPL Wallet

VMPL reserves the right to close or freeze the VMPL Wallet and the Services pertaining to the same, after due notice to the Customers for reasons which may include, but not be limited to, the following:

7.2.1 In case any of the documents furnished towards identity and address proof are found to be fake /

forged / defective/ incorrect.

7.2.2 Improper conduct of the VMPL Wallet in terms of volume / type of transactions/any other reasons;

7.2.3 Unsatisfactory conduct of the VMPL Wallet; or

7.2.4 Forthwith after expiry of six months or such other period as specified under applicable laws, from the date of submission of AOF, in the event of failure of KYC verification for any reason whatsoever, unless such defects are cured within the specified timeline.

8. Indemnity

8.1 The Customer shall be liable to VMPL and ICICI Bank for losses, expenses or damages and agree to indemnify, defend and hold harmless VMPL and ICICI Bank and /or the Agent harmless from any and all claims, losses, damages, liabilities, costs and expenses, including and without limitation legal fees and expenses arising out of or related to its use or misuse of m-pesa Services, violation of these terms and conditions or any breach of any representations, warranties and covenants made by the Customer.

8.2 The Customer shall indemnify VMPL and/or ICICI Bank against any fraud or any loss or damage suffered by VMPL and/or ICICI Bank due to the failure on the part of the Customer to communicate correct permanent or communication address and/or failure on the part of the Customer to communicate any change/alteration in the said permanent or communication address.

9. Additional Terms

9.1 VMPL and/or ICICI Bank make no express or implied warranty, guarantee, representation or undertaking whatsoever regarding the services, which are not expressly mentioned herein.

9.2 VMPL and/or ICICI Bank shall not be responsible for any acts or omissions of any third party including distributors/retailers/Merchants etc. with regard to services which are not expressly authorized by VMPL and/or ICICI Bank.

9.3 VMPL and/or ICICI Bank shall not be liable to the Customer or any other person for any incorrect information provided by the Customer to VMPL and/or ICICI Bank pertaining to m-pesa Services, any delays,

loss of business, profit, revenue or goodwill, anticipated savings, damages, fees costs, expense, etc. or for any indirect or consequential loss, howsoever arising, on account of unavailability/usage of m-pesa Services or otherwise.

9.4 VMPL and/or ICICI Bank shall not be responsible in any way for the products or for any site from any Merchant Establishment from which they are purchased, or for any charges, taxes or other duties relating to the Transactions. The Merchant Establishments are solely responsible for all information in relation to the products, for the products themselves and their supply and sale to the Customer.

9.5 Any dispute with or complaint against any Merchant Establishment must be directly resolved by the Customer with the Merchant Establishment. It is clarified that neither VMPL nor ICICI Bank shall be responsible or liable for any deficiency in goods and/or services purchased using m-pesa Account. This exclusion of liability shall apply even for goods and/or services made available by VMPL and/or ICICI Bank under promotional schemes. Customer is instructed to satisfy itself regarding the quality, quantity and fitness of any good and/or service before purchasing the same.

9.6 The Terms and Conditions herein shall be subject to the notifications/guidelines issued by RBI, from time to time.

10. Change Of Terms

10.1 VMPL and ICICI Bank shall at their sole discretion alter, modify or amend these Terms and Conditions from time to time and the same shall be updated and displayed by VMPL and ICICI Bank on their Websites.

10.2 VMPL and ICICI Bank may modify, terminate and/or suspend m-pesa Services anytime with or without prior notice, due to any changes in internal policies, rules, regulations and laws set by relevant authorities and/or regulators.

11. Severability

11.1 If any part of these Terms and Conditions are adjudged illegal or inoperable for any reason, the same shall be severed from the remainder of this document and only that portion of this document that is

specifically adjudged illegal or inoperable shall cease to govern the relationship between VMPL, ICICI Bank and the Customer.

12. Ownership And Proprietary Rights

12.1 The Customer agrees that he/she shall have no claims/rights of whatsoever nature in the intellectual property rights arising out of and in connection with the m-pesa Account and Services thereto. The Customer further undertakes that he/she shall not attempt to modify, alter, obscure, translate, disassemble, decompile or reverse engineer the software underlying mobile banking or create any derivative product based on the software.

13. Banker's Lien And Set-Off

13.1 ICICI Bank shall have the 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 the Mobile Money Account of the Customer, to the extent of all amounts payable by the Customer arising as a result of any of ICICI Bank's services extended to and/or used by the Customer or as a result of any other facilities that may be granted by ICICI Bank to the Customer. ICICI Bank is entitled without any notice to the Customer to settle any indebtedness whatsoever owed by the Customer to ICICI Bank, whether actual or contingent, or whether primary or collateral, including without limitation indebtedness under any indemnity given by the Customer to ICICI Bank hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and transferring monies lying to the balance of any Account(s) held by the Customer with ICICI Bank, notwithstanding that the deposit(s)/ balances lying in such Account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's rights hereunder shall not be affected by the Customer's bankruptcy, insolvency or death.

13.2 In addition to ICICI Bank's rights of set-off, lien or any other right which it may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorises ICICI Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to any branch or

office of ICICI Bank Limited (whether in India or elsewhere); and (b) to apply, set-off or transfer at any time (without prior notice to the Customer) any credit balance (whether or not then due) to which the Customer is at any time beneficially entitled (whether singly or jointly) on any account, in the Customer's name or jointly with any other person, with any branch or office of ICICI Bank (whether in India or elsewhere) towards the satisfaction of any or all of the Customer's liabilities (whether such liabilities be present or future, actual or contingent, primary or collateral, or several or joint) under the Terms and Conditions or for the Customer's account(s) or under the terms of any other facilities that may be granted by ICICI Bank to the Customer.

14. Force Majeure

14.1 VMPL and/or ICICI Bank shall inform the Customer of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "**Force Majeure Event**" means any event due to any cause beyond the reasonable control of VMPL and/or ICICI Bank, including, without limitation, unavailability of any communication system, breach or virus in the processes or payment mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, etc.

14.2 VMPL and/or ICICI Bank shall not be liable for any failure to perform any of its obligations under these terms or the specific terms and conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues.

15. Dormant Account

15.1 The Bank may classify a m-pesa Account as dormant if there are no Customer-induced transactions for 6 (six) months in that account.

15.2 Customer-induced transactions shall mean any credit or debit transactions done by a Customer in the m-pesa

Account of the Customer through the following modes:

(a) Cash-in / cash-out at Business Correspondent's location.

(b) Transaction by funds transfer.

(c) Inward / outward Bill Payment.

15.3 The Customer shall be charged maintenance charges upon expiry of 6 (six) months period unless Customer- requests ICICI Bank to reactivate the m-pesa Account. In the event that the m-pesa Account balance reaches such amount which is less than the applicable account closure charges, due to levy of such charges, the m-pesa Account shall be closed post intimation through SMS.

15.4 The Bank may in its sole discretion deny Services and / or Transaction in the Mobile Money Account of a Customer, which has been classified as dormant.

16. Bill Payment Request

16.1 The Customer acknowledges that all Bill Payments shall be carried out at-least 4 (four) working days before the actual due date of making payments of the amounts due under the bill. The Customer shall not hold the Bank liable for any delay in payments, on part of the Bank, due to technical reasons or otherwise.

16.2 The Customer shall provide complete details of the biller before initiating Bill Payment transaction for the respective biller. The Customer acknowledges that instruction shall be executed on a real time basis.

Hence, in the event that the Customer has keyed in wrong details, he shall not be able to give any instruction to the Bank to stop the payment from the Mobile Money Account and the amount debited from the Mobile Money Account shall not be reversed back to the Account.

16.3 The Customer is allowed to make payment as per the processes defined by the biller from time to time. In case the processes as defined by the billers is not compatible with the Services as provided by the Bank, the Customer will not be able to make payments to such billers.

17. Termination

The Customer may request for closure of m-pesa Account and Services thereof any time by giving a written notice of at least 15 (fifteen) working days to the Bank and/or VMPL. The termination shall take effect on the

completion of the fifteenth day. The user will remain responsible for any Transactions made through the m-pesa

Account until the time of such termination.

18. Jurisdiction

The laws of India shall govern these terms. In case of any dispute arising out of or in connection with m-pesa Account the Customer shall approach the grievance redressal forum in accordance with the grievance redressal policy as laid out on the Website . The Customer hereby agrees that any legal action or proceedings arising out of these Terms and Conditions shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. MSCL and/or ICICI Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the terms in any other court, tribunal or other appropriate forum, and the user hereby consents to that jurisdiction. Any provision of these terms, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

19. Notices

(i) Notices in respect of the m-pesa Account, the Services and facilities in connection with the m-pesa Account may be given by the Bank and/or MSCL either through email, SMS or posting a letter to the Customer's address. ICICI Bank and/or VMPL may also give any notice by posting the notice on their Website and the same will be deemed to have been received by the Customer upon its publication on the Website.

(ii) All notices in connection with the Services or the m-pesa Account by the Customer to ICICI Bank and/or VMPL shall be in writing and sent to the address as provided below and all notices shall be deemed to be received by ICICI Bank and/or VMPL only upon acknowledgment of receipt of the same in writing by ICICI Bank and/or VMPL as the case may be.

For ICICI Bank

ICICI BANK LIMITED,

Address: ICICI Bank Towers,

Bandra Kurla Complex,

Mumbai 400 051

ATTN: Joint General Manager

For VMPL

Address: Vodafone House, Peninsula Corporate Park

Ganapat Rao Kadam Marg, Lower Parel

Mumbai 400 013

ATTN: Chief Executive Officer / Director

(iii) Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website, SMS on mobile phone or such other means. ICICI Bank and/or VMPL would be deemed to have fulfilled its legal obligation to deliver to the user any document if such document is sent via electronic means. Failure to advise ICICI Bank and/or VMPL of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

20. By availing the m-pesa Services the Customer accepts all the above mentioned terms and conditions and agrees to abide by the same.