ADITYA BIRLA CAPITAL DIGITAL LIMITED

PPI TERMS AND CONDITIONS

These terms and conditions ("**Terms and Conditions**") apply to and regulate the provisions of Prepaid Payment Instruments ("**PPI**" or "**Wallet**" or "**Card**") issued by Aditya Birla Capital Digital Limited ("**Company**" or "**Issuer**" or "**ABCDL**")

By completing the sign-up process for availing the PPI, you are deemed to have expressly read, understood and accepted the Terms and Conditions for issuance of PPIs mentioned herein, along with the General Terms and Conditions specified on our application and amended from time to time.

In these Terms and Conditions, "**We**", "**Us**" or "**Our**" refers to ABCDL and "**You**" or "**Your**" refers to the individual or organisation purchasing or using the PPI.

Customer can access the PPI products made available by ABCDL through the mobile application of ABCDL, or through the customer portal available at https://abcdprepaid.adityabirlacapital.com/customer-abc/login and https://abcdpay.adityabirlacapital.com/customer/login

DEFINITIONS

In these Terms and Conditions, unless the contrary intention appears and/or the context otherwise requires, capitalized terms defined by: (i) inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:

- "**Aditya Birla Capital Digital Limited**" or "**Issuer**" or "**ABCDL**" shall mean Aditya Birla Capital Digital Limited, a company within the meaning of the Companies Act, 2013 having its registered office at 18th floor One World Center, Tower 1, Jupiter Mills Compound,841 Senapati Bapat Marg, Elphinstone Road Delisle Road, Mumbai Maharashtra 400013.
- "**Applicable Law(s)**" means any statute, law, regulation, ordinance, rule, judgment, notification, order, decree, by-law, permit, licences, approvals, consents, authorisations, government approvals, directives, guidelines, requirements, or other governmental restrictions, or any similar form of a decision of, or determination by, or any interpretation, policy or administration, having the force of the law of any of the foregoing, by any authority, whether in effect as on the date of you agreeing to be bound by these Terms and Conditions or at any time thereafter.
- "**Prepaid Payment Instrument (PPI)**" shall mean a prepaid payment instrument that facilitate purchase of goods and services, financial services, remittance facilities, etc., against the value stored therein.
- "**Customer**" or "**Holder**" or "**You**" shall mean any individuals who obtain, purchase, hold or use PPIs issued by ABCDL, including an employee or other eligible person to whom any PPI is issued through a Corporate Client.
- "**KYC**" shall mean Know Your Customer guidelines adopted by ABCDL for the purpose of identification and verification of the Customer, pursuant to the Regulations issued by Reserve Bank of India, from time to time.

- "**Charges**" means such levy, costs and charges levied by ABCDL for usage of PPI, as from time to time.
- "**Corporate Client**" shall mean organisations who obtain / purchase any type of PPI from ABCDL, either directly or through distributors, resellers or other third-party entities, including for their employees, end users or other eligible persons.
- "**Corporate Client Policy**" refers to the Corporate Client's internal guidelines governing reload, usage, and eligibility of PPIs that are obtained from ABCDL by Corporate Clients, including for their employees, end users or other eligible persons.
- "**Customer Care Centre**" refers to contact centre provided by ABCDL for addressing all queries, complaints raised by the Customer or any details or information sought by the Customer in relation to the PPI.
- "**Merchant Establishments**" shall mean such physical establishments (including but not limited to stores, shops, restaurants, hotels, etc.) and Reloadable stores (in any type of electronic form including but not limited to e-commerce platforms, digital marketplaces, etc.) located in India, having a specific contract with ABCDL (or a contract through a payment aggregator / payment gateway / card network) for accepting PPI.
- "**Multi-Wallets**" shall mean multiple prepaid wallets, issued either as a Small PPI or Full KYC PPI (as defined below), each mapped to a specific allowance category or spending category and can be used for transactions permitted under that category.
- "**Payment Channel**" shall mean various modes of transactions including but not limited to EDC/POS terminals/kiosks/ Payment Gateway/Mobile based payment solutions and various other modes as intimated by us from time to time.
- "**POS**" or "**Point of Sale**" means electronic terminals maintained by Merchant Establishments in India at which the Customer can use the PPI.
- "**Politically Exposed Person**" or "**PEP**" shall mean individuals who are or have been entrusted with prominent public functions by a foreign country, including the heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials as prescribed by RBI guidelines.
- "**Regulations**" shall mean the master directions, circulars, notifications, rules, guidelines, regulations, etc. issued by Reserve Bank of India or any other competent authority related to issuance and operation of prepaid payment instruments in India, as amended from time to time.
- "**Schedule of Charges**" shall mean the details of fees or Charges as may be prescribed by ABCDL from time to time and published through these terms and conditions
- "**Transaction**" means any transaction initiated by the Customer using PPI at any Merchant Establishment, ATM or fund transfers.
- "**Limits**" shall mean all in the value of instruments stated in the Master Direction, indicate the maximum value of such instruments, denominated in INR, that shall be issued to any holder, unless otherwise specified.

ELIGIBILITY CRITERIA

The following criteria need to be complied with by any Customer seeking to avail PPI from ABCDL:

- Be an Indian national residing in India.

- To register, create and use the PPI, the Customer shall be required to submit certain personal information, including but not limited to Customer's name, PAN, address, mobile number, e-mail address, date of birth, etc. to ABCDL.
- No Customer shall misrepresent his/her identity, age, other demographic or other such information required to enforce any laws and regulations of India, intentionally or accidentally, and wrongfully use the PPI.
- ABCDL may make further enquiries to verify/authenticate the identity of the Customer. In this regard, the Customer is responsible to ensure that the personal information provided is, always, true, accurate, correct and complete to the best of his/her knowledge.
- The Customer agrees to promptly update any information that may change over time to ensure its continued accuracy.
- The Customer acknowledges that failure to provide accurate information or comply with verification requests may lead to denial, suspension or termination of access to the PPI service.
- Not be barred or prohibited to access our PPIs or the ABCDL App in general.
- ABCDL reserves the sole right to determine whether a Customer is eligible to use any ABCDL PPI and avail the PPI Services offered by Us.

PRODUCT FEATURES

Small PPIs

- Are issued after obtaining minimum details of the Customer which includes a mobile number verified with OTP and a self-declaration of name and PAN
- They can be used only to purchase goods and services from merchants that have entered into a contract with ABCDL (or contract through a payment aggregator / payment gateway) to accept Small PPIs as payment instruments. Transfer of funds or cash withdrawal from these are not permitted.
- Is reloadable in nature. Loading / Reloading shall be from a bank account / credit card / Full KYC PPI. Cash loading in such PPIs is not enabled at present.
- Loading / reloading in the case of PPIs obtained through Corporate Clients shall only be undertaken from the bank account of the Corporate Client.
- Shall be used by the Customer only for the purpose of purchasing goods and services
- Shall be converted into Full KYC PPIs within a period of 24 (twenty- four) months from the date of issue of the PPI, failing which no further credit shall be allowed in such Prepaid Instruments. However, the Customer shall be allowed to use the balance available in the PPI (only for small PPIs wherein cash loading is permitted)
- Upon closure, the Customer shall have the option to transfer the closure proceeds from the PPI to 'back to source' (i.e. the payment source from where the PPI was loaded)
- Alternatively, the Customers who have obtained the PPI directly from ABCDL shall have the option to transfer the closure proceeds to the Customer's own bank account, duly verified by ABCDL, or back to the source account, in accordance with the RBI Master Direction on PPIs and applicable regulations, provided that the Customer completes the Full KYC Process. Such funds transfer shall be subject to the limits in this regard set by ABCDL at its discretion from time to time including by considering the risk profile of the Customer, other operational risks, etc., which limits shall be binding on the Customer
- For detailed product limits please refer "LIMITS" section of this document

- These PPIs shall have perpetual validity (except for PPIs issued with cash loading facility which are to be converted to Full KYC within 24 (twenty-four) months of issuance). In case if issued in the form of card, please refer to the validity period mentioned on the card to determine the validity period.
- The Customer shall have the option to seek replacement of the card if the PPI is issued in the form of a card with validity period mentioned in such card.
- The eligibility, loading/reloading and usage with respect to such PPIs obtained through Corporate Clients will be as per Corporate Client Policy. If there are any issues with respect to such PPIs, the Customer shall directly resolve the same with the Corporate Client.

Full KYC PPIs

- Are issued after completing Full KYC of the Customer
- Is reloadable in nature. Loading / reloading shall be from a bank account / credit card. Cash loading in such PPIs is not enabled at present. Loading / reloading in the case of PPIs obtained through Corporate Clients shall only be undertaken from the bank account of the Corporate Client.
- Shall be used by the Customer shall be used for purchase of goods and services, funds transfer or cash withdrawal.
- The funds can be transferred 'back to source account' (payment source from where the PPI was loaded) or 'own bank account of the Customer' (duly verified by ABCDL). Such funds transfer shall be subject to the limits in this regard set by ABCDL at its discretion from time to time including by considering the risk profile of the Customer, other operational risks, etc., which limits shall be binding on the Customer
- The funds can also be withdrawn through ATMs, subject to availability of this feature on such PPIs and the limits prescribed by ABCDL. For detailed product limits please refer "LIMITS" section of this document
- Subject to the Terms and Conditions mentioned herein these PPIs shall have perpetual validity. In case if issued in the form of card, please refer to the validity period mentioned on the card; The Customer shall have the option to seek replacement of the card
- Customers may add up to 3 (three) 'registered beneficiaries' by providing their bank account details. In the case of each such pre-registered beneficiary, the funds transfer limit shall not exceed INR 2,00,000 per month per beneficiary. In case of all other beneficiaries, the fund transfer limit shall be restricted to INR 10,000 per month.
- Customers of such Full KYC PPI will be subject to a 30 (thirty)minutes cooling period during which funds transfer and cash withdrawal will be restricted.
- In case if issued in the form of card, please refer to the validity period mentioned on the card to determine the validity period.
- The Customer shall have the option to seek replacement of the card if the PPI is issued in the form of a card with validity period mentioned in such card.
- The eligibility, loading/reloading and usage with respect to such PPIs obtained through Corporate Clients will be as per Corporate Client Policy. If there are any issues with respect to such PPIs, the Customer shall directly resolve the same with the Corporate Client.

Gift PPIs

- Are non-reloadable in nature
- Shall be used by the Customer only for the purpose of purchasing goods and services

- Cash withdrawal or funds transfer shall not be permitted for such instrument, however, based on Your consent and instructions, we can transfer the funds in the Gift PPIs back to the source account from where the Gift PPI was initially loaded.
- Can be revalidated upon request by the Customer
- For detailed product limits please refer "LIMITS" section of this document
- These PPIs shall be valid for a period of 3 (three) years. In case if issued in the form of card, please refer to the validity period mentioned on the card; The Customer shall have the option to seek replacement of the card
- The eligibility, loading and usage with respect to such PPIs obtained through Corporate Clients will be as per the Corporate Client Policy. If there are any issues with respect to such PPIs, the Customer shall directly resolve the same with the Corporate Client.

PPI - MTS

- Are reloadable in nature. Loading / reloading in the case of PPIs obtained through Corporate Clients shall only be undertaken from the bank account of the Corporate Client.
- Shall be used by the Customer only for payments across various modes of public transport such as metro, buses, rail, & waterways, tolls and parking
- The amount outstanding, in such PPIs shall not exceed INR 3,000/- at any point of time
- Cash-withdrawal, refund or funds transfer shall not be permitted in such PPIs
- These PPIs shall have perpetual validity. In case if issued in the form of card, please refer to the validity period mentioned on the card; The Customer shall have the option to seek replacement of the card
- ABCDL may require Customers to provide minimum details and documents before issuing PPI-MTS.
- The eligibility, loading/reloading and usage with respect to PPIs obtained through Corporate Clients will be as per Corporate Client Policy. If there are any issues with respect to such PPIs, the Customer shall directly resolve the same with the Corporate Client.
- It may be noted that currently this product is not available on the platform.

Co-branded PPIs

- This PPI category is issued by ABCDL in partnership with third parties who are its 'co-branding partner'.
- May be reloadable or non-reloadable as per the arrangement with the 'co-branding partner'.
- These PPIs can be issued in the form of cards, wallets, or in any other form as agreed between ABCDL and the 'co-branding partner.

Multi-Wallet PPIs

- Available to Holders of Corporate Clients.
- Issued after completing applicable KYC requirements, and subject to the Corporate Client Policy.
- Corporate Clients load the relevant allowance amount into each wallet, and Holders spend directly from the appropriate wallet via UPI or the virtual / physical card. Every Transaction is governed by category-level controls so that spending stays compliant with Applicable Laws.

- Are reloadable in nature. Loading / reloading shall only be undertaken from the bank account of the Corporate Client.
- Shall be used by the Holder solely for the purchase of goods and services within the allowance categories provided by the Corporate Client.
- Funds may be transferred to the source account, i.e., the Corporate Client's bank account for reasons stated in the Corporate Policy and in accordance with the provisions under the section titled "Usage Terms for PPIs obtained through Corporate Clients". Holders are required to refer to the Corporate Client Policy for usage limits and restrictions.
- Funds from one wallet are not permitted to be transferred to another wallet.
- Refunds will generally be credited back to the same wallet(s) used for the original transaction, in accordance with applicable payment network and regulatory guidelines.

ISSUANCE AND USAGE OF PPI

- The PPI shall be the exclusive property of ABCDL.
- The PPI shall be valid only within the territory of India and for transactions in Indian Rupees only. The PPI cannot be used outside the territory of India or for any transactions denominated in foreign currency.
- The PPI shall not be transferable to other individual or third party under any circumstances
- ABCDL Gift PPIs shall not be usable at merchants classified under Mutual Fund, Education, Government, Insurance, and Agriculture categories.
- ABCDL shall not be liable to pay any interest, cost or charges on any balance maintained in the PPI at any point in time.
- The entire credit balance available on the PPI shall be utilised by the individual Customer or recalled by the Corporate Client (where applicable) prior to its expiry. In case there is credit balance available on the PPI beyond the validity period, the Customer or Corporate Client, as applicable, can approach ABCDL for claiming the unutilized balance. In case the Customer or Corporate Client, as applicable, does not approach ABCDL within 3 (three) years from the expiry date, the outstanding credit balance available on the PPI will be transferred to ABCDL's profit and loss account after 3 years from the expiry date of PPI. In case the Customer or Corporate Client, as applicable, approaches ABCDL for refund of such amount, at any time after the expiry date of PPI, then the same shall be paid to the Customer or Corporate Client, as applicable, in a bank account.
- The Customer shall retain all the charge slips generated for each of the Transaction consummated at a Merchant Establishment. ABCDL shall not be obliged to provide copies of the charge slips or transaction slips to the Customer. Any such request by the Customer will be at our sole discretion and provided such requests have been made by the Customer within forty-five (45) Business Days from the date of the Transaction. The Customer agrees that ABCDL shall be entitled to charge additional cost or charge for providing copies of the charge or transaction slips.
- Any charge or cost levied by the Merchant Establishment in relation to any Transaction shall be directly settled by the Customer with the Merchant Establishment. ABCDL shall not be liable or responsible, either directly or indirectly, for any act or omission on the part of the Merchant Establishment or the charges or cost levied by them in relation to the Transaction.
- All refunds and adjustments due to any Merchant Establishments on account of device error or communication link will be processed manually and the PPI will be credited after due verification by ABCDL pursuant to the applicable rules, regulation and our internal policy. The Customer agrees that any subsequent Transactions will be accepted or honoured only based

on the available credit balance in the account without considering any disputed amount under consideration by ABCDL.

- The Customer shall unconditionally keep ABCDL indemnified against any loss or damage caused to us on account of dishonouring the payment instructions as a result of insufficient funds in the PPI. The Customer agrees that ABCDL shall be entitled to deduct the amount of such loss or damaged caused to us directly from the PPI.
- The Customer undertakes to always act in good faith in relation to all dealings from the PPI. The Customer accepts full responsibility for any illegal or wrongful use of PPI in contravention to the Terms and Conditions contained herein.
- The Customer hereby agrees not to use the PPI for making payment(s) of any goods and services, which is illegal under the laws. The PPI cannot be used for making purchases of prohibited or contraband products or services like lottery tickets, banned or prohibited magazines, participation in sweepstakes, purchase of bitcoins, payment for call-back services, etc.
- The Customer hereby acknowledges and agrees that if there is no Transaction for a consecutive period of one (1) year on the PPI, subject to validity of the PPI, the same shall be made inactive by ABCDL after sending a communication to the Customer. The PPI can only be reactivated by ABCDL after validations and requisite due diligence, as stipulated from time to time.
- The Customer hereby agrees to receive SMS or email alerts from ABCDL for all Transactions done using the PPI. The SMS or email alerts from us shall stipulate debit and credit Transactions, balance available on the PPI or such other information or details as stipulated by ABCDL, from time to time.
- The Customer agrees that ABCDL may, at its sole discretion, utilize the services of external service provider(s) or agent(s) on such terms as required or necessary, for provisioning of the services in relation to the PPI.
- The Customer shall have access to Frequently Asked Questions (“FAQ”) as uploaded by ABCDL on our website or application, from time to time.
- The Customer may use the UPI Services (described below), if you have a valid and an operational ABCDL Full KYC PPI with a verified mobile number to make UPI payments via wallet with MPIN.
- By using the UPI Services, You provide your unequivocal and explicit consent to ABCDL to access your mobile device credentials including mobile device identification number and SIM identification number (in encrypted form or otherwise) to enable ABCDL to verify/authenticate your ABCDL Full KYC PPI held with ABCDL, and UPI on such Full KYC PPI, and/or enable any transactions undertaken by you in relation to such PPI, inter alia to enable ABCDL identify/detect any possible fraud or abuses, and/or for any other similar purposes.
- You can use the ABCDL UPI on PPI Services on Full KYC PPIs by following the below steps:
  Please note that these ABCDL PPI UPI Service is separate from the UPI Services offered by ABCDL
  a) Sign-in to your ABCDL PPI on the ABCDL App ("ABCD App") using your account credentials; (Please note that the SIM should be inserted in the device on which ABCDL app is being accessed)
  b) If you are not registered for ABCDL PPI, you must first register for ABCDL PPI. Upon successfully registering and verification of your mobile number, ABCDL UPI on PPI Services will be activated / enabled for your ABCDL PPI, subject to applicable KYC requirements

c) Once your mobile number is verified and the UPI Services is activated / enabled for your ABCDL PPI, you will be issued a virtual payment address on the ABCD App, that will be linked to your ABCDL PPI ("ABCD UPI ID"). You may thereafter access the said UPI VPA in the payments section of the ABCD App and use the said UPI VPA to undertake PPI interoperability transactions via UPI. You consent to having your UPI VPA saved with ABCDL and the ABCDL App for your subsequent transactions.

d) Use UPI Service for making payment to a merchant: Select UPI on PPI as a payment method for your transaction on a merchant as defined by NPCI from time to time. (Only applicable for Full KYC PPI Customers) You may note, some merchants or platforms might not support UPI or PPI; ABCDL shall not be responsible for such limitations.

e) UPI Transaction Limits: Each UPI transaction made by you using the ABCD UPI on PPI Services cannot exceed INR 1,00,000 per day (subject to initial cooling off periods) or any limit prescribed by the NPCI from time to time. These limits shall vary based on transaction type, risk assessment or regulatory updates. Please see section titled "Usage Terms for PPIs obtained through Corporate Clients" for additional limits specifically applicable to such PPIs.

f) ABCDL reserves the right to suspend or deactivate UPI or PPI Services at its sole discretion, including but not limited to regulatory non-compliance, suspicious activity or KYC failure.

g) Customer shall be responsible for securing your device and credentials. ABCDL shall not be liable for any unauthorised UPI transactions in case of device compromise, SIM swap or sharing of credentials unless reported the incident promptly in accordance with grievance redressal process.

h) While using the UPI services the Customer shall be deemed to have accepted all the Terms and Conditions in relation to UPI Services as provided in the ABCD App.

USAGE TERMS FOR PPIs OBTAINED THROUGH CORPORATE CLIENTS

- The Holder acknowledges that the Holder is eligible to obtain and use PPIs by virtue of the Holder's employment or through other engagement with the Corporate Client. In the event of any cessation of employment or engagement of the Holder with the Corporate Client, ABCDL may restrict, suspend or terminate the Holder's access to such PPIs and process the balance available in it in accordance with Applicable Law(s), the Corporate Client Policy and the arrangement between ABCDL and the Corporate Client.
- If a Holder is using a PPI obtained through a Corporate Client, it shall not be permitted to separately avail any other type of PPI from ABCDL, including in the Holder's individual capacity.
- To the extent permitted under Applicable Law(s), the Holder authorises ABCDL, upon receipt of an instruction from the Corporate Client, to recover any amount erroneously or excessively loaded or credited by, or on the instructions of, the Corporate Client to the Holder's PPI in accordance with the Corporate Client Policy.
- ABCDL shall not be responsible for determining whether an amount was erroneously or excessively credited by the Corporate Client. Any dispute regarding the basis or quantum of an alleged excess, erroneous credit or category-wise allocation or debits shall be raised by the Holder directly with the Corporate Client.
- The Corporate Client may, at its discretion and subject to Applicable Law(s), select and make available only such PPIs as are consistent with its compensation structure, employee benefit

programme or Corporate Client Policy, as applicable. Accordingly, not all PPIs offered by ABCDL may be made available to every Holder, and the PPIs made available to a Holder may vary depending on the arrangement between ABCDL and the relevant Corporate Client.

- To the extent permitted under Applicable Law(s), the Holder acknowledges and agrees that the Corporate Client may instruct ABCDL to establish, modify, suspend, remove controls or permanently close the Holder's PPI, including *inter alia* enabling or disabling the use of the PPI through specified Payment Channels, permitting or restricting Transactions at specified Merchant Establishments or under specified merchant category codes and prescribing or modifying daily, weekly, monthly or per-Transaction limits.
- The Holder agrees that ABCDL may act upon instructions received from the Corporate Client in relation to such controls, without requiring a separate instruction from the Holder on each occasion, subject to Applicable Law(s). ABCDL shall not be responsible for the Corporate Client's selection or modification of such controls.
- Where a Holder obtains or activates a PPI pursuant to an invitation, referral code or other onboarding arrangement made available by the Corporate Client, the Holder acknowledges and consents that ABCDL may collect, process and share with the Corporate Client such information as is necessary for the administration of the PPIs, compliance with Applicable Law(s) and ABCDL's Privacy Policy, including the balance available in the PPIs, Transaction details etc.;
- Subject to Applicable Law(s), the Corporate Client Policy and the arrangement between ABCDL and the Corporate Client, the Holder acknowledges that the Corporate Client may instruct ABCDL to recall or transfer back to source any amount in any such PPI. A recall may be undertaken:
  (a) at the end of a financial year;
  (b) before the end of a financial year in accordance with the Corporate Client's payroll cycle;
  (c) upon cessation of the Holder's employment or engagement;
  (d) where an allowance or benefit is withdrawn, reduced or cancelled;
  (e) where an amount has been excessively or erroneously credited; or
  (f) in any other circumstance specified in the Corporate Client Policy or permitted under Applicable Law(s).
- ABCDL is not responsible for determining the taxability of any amounts credited to or debited from such PPIs.
- **Multi-Wallet PPIs:** The Holder acknowledges that the balance available in each wallet comprised in the Multi-Wallets may be utilised only for Transactions falling within the expense category allocated to that wallet and cannot be utilised towards expenses falling within any other wallet category. If the balance available in the relevant expense-category wallet is insufficient for an eligible Transaction, such balance shall first be fully utilised and only the shortfall may be debited from the general wallet category. The general wallet category may otherwise be debited only for an eligible expense for which no dedicated wallet category has been made available to the Holder, in each case subject to the Corporate Client Policy, these Terms and Conditions and Applicable Law(s).

DOCUMENTATION

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

reserves the right to discontinue services/ reject applications for the PPI at any time if there are discrepancies in information and/or documentation provided by the Customer.

- Any information provided to ABCDL with the intention of securing the PPI shall vest with ABCDL, and may be used by us, for any purpose consistent with any Applicable Law or regulation, at our sole discretion.
- For any information provided by the Customer to ABCDL for any purpose, via any medium, Customer is solely responsible for the correctness of that information. If the information provided by Customer is found to be incorrect or erroneous, ABCDL holds no responsibility and is not liable for any consequences that the information may carry.

MAINTENANCE OF SUFFICIENT BALANCE

There is no minimum balance requirement for PPIs issued by ABCDL.

LIMITS

Particulars	Small PPI (with cash loading)	Small PPI (without cash loading)	Full-KYC PPI	Gift PPI
Maximum balance that can be maintained at any point in time	INR 10,000	INR 10,000	INR 2,00,000	INR 10,000
Per transaction cash withdrawal limit	Not permissible	Not permissible	INR 2,000	Not permissible
Monthly Cash withdrawal limit	Not permissible	Not permissible	INR 10,000	Not permissible
Monthly fund transfer to registered Bank A/c or wallet	Not permissible	Not permissible	INR 2,00,000	Not permissible
Max. UPI on PPI limit per day	Not Applicable	Not Applicable	INR 1,00,000	Not Applicable
Cooling period on loading & reloading	Not Applicable	Not Applicable	Upto INR 25,000 for first 24 hours from the time of activation & 30 minutes after the beneficiary addition	Not Applicable
Device Binding for UPI on PPI**	Not Applicable	Not Applicable	Mandatory	Not Applicable
Cooling period for UPI on PPI	Not Applicable	Not Applicable	As per NPCI circular	Not Applicable

Cooling period will be applicable for Full KYC PPIs upon addition of new beneficiary for fund transfer transactions.

**If a customer is an existing UPI TPAP user, the system shall utilise the existing device binding for UPI on PPI VPA creation. In all other cases, the customer shall be required to complete fresh device binding prior to VPA creation.

In case of merchant refund, failed, cancelled, reversed or chargeback transactions, the refund amount shall be credited back to the customer's wallet immediately. Such refund credits may result in the wallet balance temporarily exceeding the prescribed wallet limit. However, no fresh load/reload shall be permitted until the outstanding wallet balance falls within the applicable regulatory limit.

VALIDITY AND TERMINATION

- All PPIs cards issued by the Company shall have a minimum validity period of 1 (one year) from the date of last loading / reloading in the PPI.
- In case of PPIs issued in the form of card, the validity period will be mentioned on the card, (the customer shall have the option to seek replacement of the card).
- The Customer agrees and undertakes to terminate the PPI upon its expiry.
- The Customer agrees that he/she shall continue to be liable for any Charges incurred on the PPI prior to its termination.
- ABCDL may at its sole discretion terminate the PPI, if:
    a) The Customer is declared insolvent or in case of death of the Customer.
    b) Any restriction imposed on the Customer by an Order of a competent Court or Order issued by any regulatory or statutory authority in India or any investigating agency.
- ABCDL, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the PPI and/or terminate the PPI at any time without giving any notice or assigning any reason thereof. In case of a temporary withdrawal, the privileges attached to the PPI shall be reinstated by ABCDL at its sole discretion.
- In case of a permanent withdrawal, we have a right to cancel the PPI permanently. However, it is made distinctly clear that withdrawal (temporary or permanent) shall constitute automatic withdrawal of all benefits, privileges and services attached to the PPI. The Customer agrees that in the event of temporary or permanent withdrawal of the PPI, the Customer shall continue to be fully liable for all Charges incurred on the PPI prior to such withdrawal, together with all other applicable Charges thereon, unless otherwise specified by ABCDL.
- If ABCDL temporarily or permanently, withdraws the privileges or terminates the PPI, we will on best effort basis, promptly notify the Customer. We shall not be held liable or responsible for any such delays or laches in receipt of such notification.
- Upon termination of PPI by ABCDL, as stated above, the balance amount, if any lying in the PPI will be transferred to alternate bank account of the Customer upon explicit request from the Customer and due validations
- For termination,
    a. If the balance is ₹0.00, the termination will be processed instantly.
    b. If the balance is between ₹0.01 and ₹1.00, the available balance will be forfeited.
    c. If the balance is above ₹1.00, the customer will be required to complete Full KYC (if not already completed).

BREACH

- In the event of any breach of these Terms and Conditions by the Customer, ABCDL shall, without prejudice to any of its rights under Applicable Laws or contract, have the sole right to forthwith cancel or terminate the PPI without having any liability, claim, demand or dispute against us.

CHARGES

- Charges shall include:
    a) Any fees charged by ABCDL in respect of the PPI, including, hosting, and other fees, if any.
    b) Service Charges on specific types of Transactions. The method of computation of such Charges will be as notified from time to time.
- Charges shall be non-refundable, non-transferrable and non-assignable in nature.
- All Charges, in the absence of manifest error, shall be final and binding on the Customer and shall be conclusive in nature.
- All statutory taxes including goods and service tax, imposts, duties (of any description whatsoever) as may be levied from time to time by Government of India or other competent authority in respect of or in connection with the PPI, shall be borne by the Customer.
- All Charges related to the PPI will be debited from the PPI, as may be levied from time to time. The Customer shall become liable to pay as soon as a charge has been incurred by use of the PPI
- ABCDL reserves the right to recover the applicable Charges for Transactions processed from the balance in the Customer's PPI.
- ABCDL shall not permit negative balance in Customer's PPI account. In the event a transaction causes the PPI to go into negative, then ABCDL shall have the right to not make any payments in relation of any such transaction.
- In case of shortage of funds in the PPI of the Customer for debiting the Charges, ABCDL reserves the right to debit such outstanding Service Charges from the PPI of the Customer as and when the funds become available in the PPI. The Customer agrees and understands that ABCDL may at its sole discretion levy limits and/or Charges on the loading of monies to the PPI from various payment modes and/or on transfer of the monies to the Bank accounts.
- The method of computation of such Charges will be notified from time to time, or wherever applicable, the Customer shall be informed prior to the imposition of any new or revised Charges. By continuing to use of the PPI, the Customer shall be deemed to have consented to such updated Charges. Please refer **Annexure 1** for Schedule of Charges

UNAUTHORISED ACCESS, LOST or STOLEN PPIs:

- The Customer is responsible for the security of the PPI and shall take all steps towards ensuring that the PPI is not misused. In the event ABCDL determines or receives any information that the Customer has neglected or compromised or refused or failed to take steps as indicated above, we reserve the sole right to cancel or terminate such PPI.
- In case of any dispute relating to the time of reporting and/ or transaction/s made on the card, post reporting of the said cards being lost/ stolen/ misused, ABCDL shall reserve the right to ascertain the time and/ or the authenticity of the disputed transaction.

- The Customer will take all necessary precautions to prevent unauthorised and illegal use of the PPI. The Customer agrees not to use/access the PPI in any manner other than as authorised and intended by ABCDL. ABCDL has a right to disable the use of the Application or do such other acts in its sole discretion. ABCDL will take reasonable security measures as per applicable legal and regulatory requirements and based on risk assessment to ensure the security of and to prevent unauthorised access to the Application and Services offered through this Application, using commercially reasonable technology available in India.
- In case of physical PPI issued in the form of a card, if a card is lost or stolen, the customer must immediately report such loss/theft to ABCDL. However, in case of loss of Card due to theft, the customer must also file a FIR with the local police and should be able to produce a copy of the same upon request by ABCDL. ABCDL will, upon adequate verification, suspend the card and terminate all facilities in relation thereto and will not be liable for any inconvenience caused to the customer.
- The customer shall take cognizance of the fact that once a card is reported lost, stolen or damaged, the card cannot be used again, even if found subsequently. The customer declares that if a card is reported lost, damaged or stolen, it shall not be used again, even if found or said to be in a non-damaged condition subsequently. In such cases, the card Member shall promptly destroy the card.
- In case of digital PPI, in the event You have lost Your phone or SIM card, you are required to immediately report such event. Upon receipt of such request, we will validate Your details and temporarily block the relevant ABCDL PPI for safety reasons. You agree and acknowledge that ABCDL will not be responsible for any loss arising out of the previously mentioned event.

EXCLUSION OF LIABILITY

- ABCDL shall be under no liability or responsibility to the Customer or any third party, in respect of any special, indirect, incidental, consequential, punitive or exemplary loss or damage (including statutory), including without limitation damages for loss of profits or revenues, business interruption, loss of business opportunities, loss of data or loss of other economic interests, whether in contract, negligence, tort or otherwise, even if ABCDL has been advised of the possibility of such damage in connection with this arrangement.
- Notwithstanding anything contained herein, the aggregate liability of ABCDL under these Terms and Conditions shall not exceed the net Charges received and retained by ABCDL during the 3 (three) months immediately preceding the date of the claim.
- The exclusion of liability will be aligned with customer grievances policy updated from time to time.

DISPUTED TRANSACTIONS

- Any charge or Transaction slip or other payment requisition received by us for payment shall be conclusive proof of such charge, unless the PPI is fraudulently misused and evidenced by the Customer. Provided, however, in the event any such payment has been made by us prior to the Customer providing such proof ABCDL shall not have any liability in relation to such payment.
- All disputed Transactions in relation to the PPI shall be required to be raised with the ABCDL's Customer Care Centre. The Customer acknowledges and agrees that disputes raised after

the timelines specified in ABCDL's Customer Grievance Redressal Policy may not be accepted by us.

RIGHT TO SET-OFF AND LIEN

- ABCDL will have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the funds held in the PPI, to the extent of all outstanding dues, whatsoever, arising because of the provision of Services to the Customer.

INDEMNITY

- The Customer agrees to indemnify, defend and hold harmless ABCDL and/or its affiliates, subsidiaries, related parties and their respective officers, directors, agents, and employees, from any and all claims, losses, damages, and liabilities, awards, judgements, costs and expenses, including and without limitation legal fees and expenses, arising out of or related to the use or misuse of the PPI issued by ABCDL or due to any violation of these Terms and Conditions, including the representations, warranties, and covenants contained therein, or due to breach of any Regulation or Applicable Law by You.

- In no event will ABCDL be liable for any loss or damages ,including without limitation damages for loss of profits or revenues, business interruption, loss of business opportunities, loss of data or loss of other economic interests, whether in contract, negligence, tort or otherwise, even if ABCDL has been advised of the possibility of such damage or loss, arising from Your use of or inability to use the PPI issued by ABCDL, other than, in case of direct losses accruing on account of gross negligence or wilful default on part of ABCDL.

QUALITY OF GOODS AND SERVICES

- ABCDL does not take any responsibility for any loss, damage or injuries suffered or caused to the Customer in connection with the service, quality of goods and services provided by the Merchant Establishment, refusal to accept (conditional acceptance) the PPI by Merchant Establishment and inability (technical issues) to use the PPI at Merchant Establishment.
- Any dispute with or complaint against any Merchant Establishment regarding any goods purchased or services availed must be directly resolved by the Customer with the Merchant Establishment.
- ABCDL's responsibility is limited to debiting of the PPI and subsequent payment to any Merchant Establishment including financial services or transfers to the Bank. ABCDL does not endorse, promote, or warrant any goods and/or services that might be bought/availed or proposed to be bought/availed using the PPI.

DISCLOSURES

- The Customer acknowledges and consents to sharing of information pertaining to the Customer and the usage of the PPI with any financial or statutory or regulatory authorities only in case of any financial misuse/fraud/legal cases where RBI, any regulatory authority, Government of India or Court directs us to disclose such information.
- The Customer acknowledges and agrees that we may report to any financial or statutory or regulatory authorities, any Customer delinquencies and/or the usage of the PPI only in case

of any financial misuse/fraud/legal cases where RBI, any regulatory authority, Government of India or Court directs us to disclose such information. We shall not be obliged to disclose the details of such financial or statutory or regulatory authorities to the Customer, including the extent of such disclosure unless RBI, any regulatory authority, Government of India or Court expressly permits us to disclose the name of the said financial entity.

- The Customer hereby authorizes us and our agents to exchange, share or part with all the information relating to the Customer's details and payment history with our group companies or Affiliates only in case of any financial misuse/fraud/legal cases where RBI, any regulatory authority, Government of India or Court directs us to disclose such information.
- The Customer is hereby informed that ABCDL offers PPIs and other services under the same access to our ABCDL app
- The Customer acknowledges and consents to sharing of information pertaining to the usage of the PPI with Corporate entities in case if the PPIs are issued to him/her under the corporate program
- The Customer acknowledges and agrees that their personal and transactional information may be shared with third-party service providers engaged by ABCDL for the purposes of facilitating, supporting or enhancing services. Such sharing will be undertaken in accordance with Applicable laws.

AMENDMENT OF THE TERMS AND CONDITIONS

- ABCDL reserves the sole right to change, these Terms and conditions, features and benefits offered on the PPI, including but not limited to Charges.
- ABCDL shall communicate the amended Terms and Conditions by hosting them on its application or in any other manner as decided by ABCDL.
- The Customer shall be responsible for regularly reviewing these Terms and Conditions, including amendments thereto as may be posted on the ABCDL's application and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the PPI.

CUSTOMER GRIEVANCE REDRESSAL

- In the event of any dispute or grievance in relation to the PPI and/or these Terms and Conditions, the Customer may contact the ABCDL Customer Care Centre, the details of which are available on the ABCDL mobile application.
- In the event the dispute or grievance in relation to the PPI and/or these Terms and Conditions is not adequately addressed or resolved by the ABCDL's Customer Care Centre, the Customer may approach our nodal officer, whose details are available on ABCDLs Customer grievance redressal policy.
- ABCDL agrees that all complaints, disputes or grievances raised by the Customer shall be addressed and/or resolved in a time bound manner.
- Prescribed T+1 timeline for reversal of failed PPI transactions.
- Compensation of ₹100 per day for delays beyond the prescribed reversal timeline, wherever applicable.
- Notwithstanding the above, with respect to PPIs obtained through Corporate Clients, matters and aspects addressed in the Corporate Client Policy and grievances in that regard shall be raised by the Holder directly with the Corporate Client.

FRAUD REPORTING, UNAUTHORISED TRANSACTIONSs AND CARD / WALLET CLOSURE

The Customer shall immediately notify ABCDL upon becoming aware of any suspected or actual unauthorized transaction, fraud, account compromise, phishing attempt, SIM-swap incident, credential compromise, or misuse of the PPI, or in the event the Customer is desirous of closing the card or wallet issued to such Customer.

Such incidents or card / wallet closure request may be reported through:

- Customer Care: 1800 270 7000
- Email: Care.Digital@adityabirlacapital.com
- Any other channel notified by ABCDL from time to time.

Upon receipt of such report / request, ABCDL may block or restrict the PPI pending investigation, or close the card / wallet as requested by the Customer.

Customers are also encouraged to report cyber fraud incidents immediately to the National Cyber Crime Helpline (1930) and/or www.cybercrime.gov.in.

Liability arising out of unauthorized transactions shall be governed by applicable RBI directions and ABCDL's policy on customer liability for unauthorized electronic transactions, as amended from time to time.

GOVERNING LAW AND JURISDICTION

- All disputes arising in relation to these Terms and Conditions shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the Courts or Tribunals at Mumbai in India.

FORCE MAJEURE

- Notwithstanding anything contained in these Terms and Conditions, ABCDL shall not be liable, if and to the extent that the delay in performance or other failure to perform its obligations under these Terms and Conditions are a result of an event or circumstance beyond the reasonable control of ABCDL, including without prejudice to the generality of the foregoing, any act of God, war or national emergency, accident, epidemic, pandemic, fire, riot, bandh, or strike.

SEVERABILITY

- If, for any reason, a court of competent jurisdiction finds any provision of these Terms and Conditions, or any portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intent of the parties as reflected by that provision, and the remainder of the Terms and Conditions shall continue to be applicable in full force and effect.

Privacy Policy

- By accessing or using the Services, the User acknowledges that they have read, understood, and agree to be bound by the Company's Privacy Policy available at https://www.adityabirlacapital.com/abcd/privacy-policy, as amended from time to time. The Privacy Policy forms an integral part of these Terms & Conditions and governs the collection,

storage, use, processing, sharing, and disclosure of the User's personal data in connection with the Services.

DECLARATION BY CUSTOMER

- I ("the Customer") agree that the opening and maintenance of PPI is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India.
- I hereby certify that I have declared my status as per the rules applicable under section 285BA of the Income Tax Act, 1961 as notified by Central Board of Direct Taxes (CBDT) vide Notification No. S.O. 2155(E) dated 7 August 2015 and RBI Circular Ref No. DBR.AML.BC.No.36/14.01.001/2015-16 dated 28 August 2015 in this regard.
- The Customer hereby expressly authorizes and gives consent to ABCDL to rely on the existing KYC details with ABCDL for the purpose of PPI issuance.
- I understand and acknowledge that as per the provisions of Income Tax Act, Rules made there under and the guidelines issued by the RBI in the matter, depending upon the residential status and/or other criteria stipulated therein, ABCDL may have to report the details in respect of PPIs as per the prescribed format to the Central Board of Direct Taxes (CBDT) or other Government Agencies to comply with the obligations as per the Inter-Governmental Agreements (IGA) in respect of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) and or any other similar arrangements. I further declare as under:
    - I hereby declare that I am a citizen and tax resident of the Republic of India and not of any other foreign country.
    - I hereby declare that I am currently not a Politically Exposed Person ("PEP") or family member/relative/close associate of PEP, as defined by the relevant RBI regulations.
    - I agree and undertake that in case if I become a PEP or a family member or close associate of a PEP post issuance of PPI, I will notify ABCDL promptly to ensure that appropriate steps are taken in accordance with Applicable Laws and ABCDL policy.
    - I understand that as a PEP, or a family member or close associate of a PEP, you will be subject to additional customer due diligence requirements as determined by ABCDL.
    - I hereby agree to fully comply with all such requirements as well as cooperate with ABCDL to complete all continuing compliance requirements applicable to a PEP, or a family member or close associate of a PEP.
    - I undertake the responsibility to declare and disclose within 30 (thirty) days from the date of change, any changes that may take place in the information provided by me, as well as in the documentary evidence provided by me or if any certification becomes incorrect and to provide fresh and valid self-certification along with documentary evidence.
    - I hereby confirm that the proofs/documents provided by me at the time of onboarding are valid and has not expired, wherever applicable. I hereby further undertake to inform to ABCDL in writing in case of any change thereof.
    - I also agree that my failure to disclose any material fact known to me, now or in future, may invalidate me from transacting in the PPI and ABCDL would be within its right to put restrictions with respect to the operations of my PPI or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /RBI for the purpose or take any other action as may be deemed appropriate by ABCDL, under the guidelines issued by CBDT/RBI from time to time, if the deficiency is not remedied by me within the stipulated period.

- I also agree to furnish and intimate to ABCDL any other particulars that are called upon me to provide on PPI of any change in law either in India or abroad in the subject matter herein.
- I agree to abide by the ABCDL's Terms and Conditions and rules in force and the changes thereto in T&Cs from time to time relating to PPI as communicated and made available on ABCDL's application
- I give my consent to ABCDL to display my balance in the PPI on the ABCDL app.
- I understand and acknowledge that there may be downtime, network congestion, outages, scheduled maintenance, or such other events beyond the reasonable control of ABCDL and ABCDL shall not be responsible for the same.
- I hereby give my express consent and agree to ABCDL in sharing my personal details including phone number and email id with any of its service providers, business correspondents, credit rating or investigation agencies or any other agencies or entity for the purpose of providing Banking, search, survey and allied services or for providing third party products including insurance, third party loans etc.
- I agree to indemnify and hold harmless ABCDL against any fraud, loss or damages suffered by ABCDL due to reason attributable to me including any incorrect information submitted by me and/or failure on my part to communicate the change/alteration in my details/documents. I also hereby agree to indemnify ABCDL and their successors or assignees or affiliate if any of the representations, information, documents and declarations made or submitted hereunder by me are incorrect, false, fraudulent or misleading in any of its particulars.

CONTACT INFORMATION

- Call: 1800 270 7000
- Mail: Care.Digital@adityabirlacapital.com
- Nodal Officer Details:
    - Name: Mr. Parimal Verma
    - Address: 9th Floor, G-Corp, G Corp Tech Park, Kasar Wadavali, Ghodbunder Road, Thane West, Pin - 400 601
    - Email Id: abcdl.servicehead@adityabirlacapital.com
    - Phone no: 022-65022749

INCONSISTENCY

- These Terms and Conditions are for the sake of convenience also available in Hindi and Marathi.
- In the event of any inconsistency, discrepancy or differences between the translated version of these Terms and Conditions and the English version, the English version shall prevail to the extent of such inconsistency, discrepancy or differences.

Annexure 1: Schedule of Charges

ABCD RuPay Gift Cards

Sr. No.	Particulars	Charges
1	Physical card issuance fee -	
	Corporate	₹25 + GST
	Retail	₹99 + GST
2	Physical card replacement fee*	₹99 + GST
3	Quarterly inactivity fee (applicable every quarter post 12 months of inactivity)	₹25 + GST
4	Railway ticket booking	On actuals
5	Fuel surcharge (MCCs – 5541, 5542 & 5983)	2% + GST
6	Other surcharges	On actuals

*Replacement fee is applicable on lost/stolen/damaged/expired cards

ABCD Wallet & Cards

Sr. No.	Particulars	Charges
1	Loading of ABCD Wallet - Credit Card	3.0%
2	Physical card issuance fee*	₹249 + GST
3	Annual maintenance charges	₹100 + GST
4	Physical card replacement fee*#	₹249 + GST
5	ATM cash withdrawal*	₹23 + GST
6	ATM balance enquiry*	₹10 + GST
7	Quarterly inactivity fee (applicable every quarter post 12 months of inactivity)	₹25 + GST
8	Railway ticket booking	On actuals
9	Fuel surcharge (MCCs – 5541, 5542 & 5983)	2% + GST
10	Other surcharges	On actuals

*Only applicable for PPIs issued in the form of cards

#Replacement fee is applicable on lost/stolen/expiry of cards

List of Acronyms used

Sr. No.	Acronym	Expansion
1	PPI	Prepaid Payment Instrument
2	POS	Point of Sale
3	OTP	One Time Password
4	KYC	Know Your Customer
5	EDC	Electronic Data Capture
6	MPIN	Mobile Personal Identification Number

7	UPI	Unified Payment Interface
8	NPCI	National Payments Corporation of India
9	SMS	Short Message Service
10	SIM	Subscriber Identity Module
11	VPA	Virtual Payment Address
12	FAQs	Frequently Asked Questions