



## TERMS & CONDITIONS

### The Customer hereby understands, agrees and accepts that:

- The Customer takes full responsibility to ensure that there are sufficient funds in the account for effecting the Standing Instructions in this form.
- Citibank shall act upon the instructions for transfer of funds through NEFT/RTGS/any other mode (the "Instructions") only upon receipt of complete and correct information from the customer. Citibank may act upon the Instructions based on any one field in the Instructions Form and will not be responsible to verify contents of all fields in the Instructions form. Citibank shall not be liable and responsible for any discrepancy in the information and/or for transferring of funds upon receipt of incomplete information from the Customer.
- The beneficiary banks will credit RTGS/NEFT proceeds solely based upon the beneficiary account number provided and the beneficiary name details may not be used.
- The instructions issued by the Customer in the Instructions Form can be revoked by the Customer only upto one day before the execution of the standing instruction as provided in the Instructions Form. It may be clarified that Citibank may, in its sole and absolute discretion without being obligated to do so, revoke an Instruction under exceptional conditions, as solely determined by Citibank. The decision of Citibank shall be final in this regard.
- The Customer shall execute such other documents and writings, in addition to the Instructions, in the form and manner satisfactory to Citibank, as determined by Citibank for transfer of funds via NEFT and / or RTGS/TT/Drafts (hereinafter referred to as "Facility").
- Citibank shall debit the Customer's account as mentioned in this Instruction Form upon receipt of the Instructions. For Standing Instructions for periodic transfers, Citibank shall transfer funds as per the instructions provided by the Customer in the Instruction Form, unless revoked or cancelled up to one working day before the execution of said instruction, as provided in the Instructions Form.
- A transaction shall be initiated by Citibank a) for NEFT, on the date of the Instruction or on the next subsequent business day at the location of the branch where the Customer holds the account and the city notified by the Reserve Bank of India ("RBI") for NEFT transaction clearing; b) for RTGS, on the date of the Instruction or on the next subsequent business day at the location of the branch where the Customer holds the account and the city notified by the RBI for RTGS transaction clearing.
- If the Instructions and/or any information provided by the Customer in this Instruction Form does not meet the security procedures of Citibank/the RBI/the beneficiary bank, such instruction will be cancelled and/or rejected without any liability or responsibility of Citibank. Citibank shall not be responsible for cancellation or rejection of instruction due to any reasons beyond the control of Citibank and/or the beneficiary Bank including but not limited to the designated account of the beneficiary not being maintained by the beneficiary bank, an attachment order, summons and/or notice passed by a competent authority/court/Regulator, details pertaining to the beneficiary/beneficiary account given by the Customer in this Instruction Form do not correspond with the beneficiary/ beneficiary account details recorded with the beneficiary bank and beneficiary Bank not being part of the NEFT/RTGS clearing.
- The Customer shall ensure that the instructions for transfer of funds are in compliance with applicable laws, regulations and guidelines, and the beneficiary account details provided by the customer in the Instructions form for transfer of funds is capable/authorized under law to receive such credit of funds.
- Citibank Schedule of charges, as amended from time to time, will apply for transfer of funds and, without prejudice to any of its other rights under law, Citibank shall be entitled to debit any account of the Customer held with Citibank for any recovering such fees and/or charges.
- The actual time taken to credit the beneficiary account for transactions of the nature of NEFT / RTGS depends on the time taken by the Payee's bank to process the payment.
- The transfer of funds based on the Instructions of the Customer involves various counter-parties and the Customer shall not hold Citibank liable or responsible for any delays/deficiencies in settlement of a transaction due to non-availability of sufficient funds in the account, closure of account, any system constraints, actions of other parties and/or any other circumstances beyond the control of Citibank.
- In the event of delay in effecting the transfer for any reasons whatsoever, any interest payment for the delayed period shall be subject to the compensation policy of the Bank.
- The Customer hereby agrees to compensate/reimburse, protect Citibank at all times and keep Citibank indemnified, defended, saved, harmless and free at all times, against any and all injury, costs, losses, liabilities, damages, charges, actions, legal proceedings, claims and expenses, including without limitation to any costs, direct or indirect, which Citibank may suffer/sustain/incur at any time as a consequence of or arising out of provision of the facility to the Customer by Citibank in good faith, taking/attempting to take/refusing to take/omitting to take action on any Instructions of the Customer due to any government order, law, levy, tax, embargo, moratorium, exchange restriction, non-availability of sufficient funds in the account, action of the Customer or any beneficiary, any other third party or any other cause beyond Citibank's control. Without prejudice to the generality of the foregoing, the Customer shall compensate/reimburse Citibank and hereby agrees to protect and keep Citibank indemnified, defended, saved and harmless against any improper/ fraudulent instructions purporting to be received from the Customer.
- The Facility is governed by the laws in India and the guidelines and regulations, issued from time to time, by the RBI in this regard. The Customer understands that the RBI (and/or any other agency/company appointed by the RBI) shall be an intermediary/a service provider in the process of settlement of a transaction initiated using any of the Facilities and, subject to the availability of sufficient funds in the account of the Customer, a transaction should be deemed to be complete in all respects in case of a) RTGS fund transfer facility, upon settlement of the transaction by the central system of the RBI, b) NEFT fund transfer facility, if the transaction message is not returned unaffected by Citibank within a reasonable time (decision of Citibank as regards reasonable time shall be final). RTGS and NEFT transaction shall be deemed to be settled at the time when the account of the Customer has been debited and the account of the beneficiary has been credited in central system of the RBI.
- Citibank may take its customary steps for issue of drafts. In doing so Citibank shall be free, on behalf of the Customer, to make use of any correspondent, sub-agent or other agency.
- Citibank may amend the above terms and conditions, at any time without prior notice to the Customer and such amended terms and conditions will thereupon apply to and be binding on the Customer. These terms and conditions are in addition to Citibank Terms and Conditions and schedule of charges. For detailed terms and conditions on NEFT/RTGS/Standing Instructions, please visit [www.citibank.com/india](http://www.citibank.com/india).