



Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769). Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks “Citi”, “Citibank”, “Citigroup”, the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

## Terms and conditions pertaining to the Citibank Investment Services Account

Glossary of accounts referenced in this document:

Account type	Definition
Bank account	Bank account opened by the Customer with the Bank in acceptance of the Citibank Terms and Conditions and would be a domestic liability account offered by Citibank in India, as more particularly described in the Citibank account opening documentation.
Investment Services Account	The investment services are offered through a holding account that acts as a recordkeeping mechanism. The investment services account represents all investments made by the client through Citibank. The terms and conditions governing the investment services account are described in the document below.
Recommended Account	As per the Bank’s internal policy, all Investment Services Accounts shall be classified as a “Recommended” Account. In a Recommended Account Relationship, the Bank may recommend certain investment products to the customer, however the final investment decision shall be solely of the Customer.

### SCOPE OF SERVICES

Citibank, N.A. (“Citibank”) provides investment services (i) on referral basis and/or (ii) as a distributor of third party Investment products (shortly referred as ‘investment products’). Citibank does NOT provide investment advisory services in any manner or form.

Citibank does in terms of this Investment Services Account provide to its Customer(s) inter-alia the following services in third party investment products:-

- a. Distribution Services
- b. Referral Services

(herein-after collectively referred to as “the Services”).

The Customer agrees that the provision of the aforesaid Services shall be governed by the terms and conditions as contained herein and as may be amended from time to time.

Accordingly, the Customer hereby appoints Citibank, N.A. (hereinafter referred to as “the Bank” or “Citibank”) at the Customer’s express instructions to purchase, transact and/or sell third party wealth management products, including but not limited to Mutual Funds, Structured Notes, Market Linked Debentures (MLD), Fixed Income Securities (FIS) and Bonds, Portfolio Management Services (PMS), and Alternate Mutual Funds (AIFs) (“Investment Products”) on the Customer’s behalf in respect thereof from time to time on a non-discretionary and on a non risk-participation basis, on the terms and conditions mentioned herein and/or in the transaction documents. The Customer acknowledges, agrees and accepts that all actions undertaken by the Bank will be at the express instructions of the Customer without any liability upon the Bank.

The Customer hereby expressly acknowledges, agrees and consent to the following terms and conditions:

- a. Distribution Services

As part of the Distribution Services, the Bank may provide to the Customer information regarding Investment Products as may be contained in the third party product material or otherwise communicated by the Bank. However, the same, at any time, shall not be construed by the Customer as an investment scheme or a proposal/offer by the Bank. The Customer hereby confirms and declares that the investment decisions so made by the Customer shall be taken by the Customer keeping in consideration his/her financial circumstances and needs, investment objectives and risk tolerance. All decisions to invest and all decisions to perform Investment transactions shall be made by the Customer and shall be on the basis of the Customer’s own personal judgment arrived at after due consideration.

Further, the Customer understands and agrees that the Bank does not in any manner:

- (i) guarantee payment on any units; or
- (ii) guarantee the liquidity of any units; or

- (iii) make any offer to buy back any units; or
- (iv) guarantee the redemption or repayment of any units on maturity; or prematurely; or
- (v) guarantee the payment of interest or dividend; or
- (vi) promise, indicate or guarantee any returns; or
- (vii) guarantee any good delivery, notwithstanding anything stated herein,
- (viii) determine whether the Customer is entitled to and have requisite power and authority to make investments hereunder.

The Customer acknowledges and accepts that:

- (i) investment products do not pertain to Citibank N.A. and the Bank has not provided and will not provide any advisory service.
- (ii) any sum invested through the Citibank Investment Services account is not a deposit with the Bank and is not insured by the Bank. The same is not endorsed or guaranteed and does not constitute obligations of Citibank, N.A., Citigroup Inc. or any of their subsidiaries, associates or affiliated companies, whose role is only as described in these Terms and Conditions pertaining to the Investment Services Account.
- (iii) the Investment Products purchased are subject to investment risks, including the possible loss of principal amount invested.
- (iv) The value of the Customer's units/securities may fluctuate. If the Customer sells his/her units/securities, the Customer may receive more or less than the amount paid by the Customer at the time of purchase of the said units/securities, depending upon the market value of the units/securities in the fund at the time of sale.
- (v) any investment product purchased by the Customer are obligations only of the issuers/third party product providers and the Bank does not guarantee buy-back of the same.
- (vi) past results are not a guarantee of future performance, yield or performance fluctuates and may not be a reflection of past results. Yield or a fund's past performance should not be considered as an indication or guarantee of future yields or results.

**I. Account Type:**

- A. The Customer agrees and accepts that Investment Services Account ("the Account") is and shall be at all times linked to Current/Savings Account of the Customer ("Bank Account") opened, operated and maintained by the Customer with the Bank. The Account will be maintained in the same holding pattern as the Bank Account and any change in the Bank Account shall be duly reflected in the Account save and except in the case that any such change in the Account cannot be made/effectuated due to constraints as placed by the third party issuers, Regulators, under applicable law and/or reasons beyond the control of the Bank.
- B. As per the Bank's internal policy, the Account shall be classified as a "Recommended" Account. In a Recommended Account Relationship, the Bank may recommend certain investment products. Within a "Recommended" Account, the Bank may conduct risk based assessments of transactions in the account of the Customer from time to time. However, the final investment decision shall solely rest with the Customer. The customer can also transact without the assistance of a Citi relationship manager.
- C. The Customer also agrees that the Customer shall complete his/her Risk Profile assessment through the Individual Risk Profile Questionnaire/Corporate Investment Declaration Form, as the case may be, for all Investment Products distributed and referred by Citibank to update the Customer's investment risk profile with Citibank. The Customer will be required to confirm his/her Product Category Knowledge (PCK) for Investment Products excluding Referral Products on a periodic basis. For Referral Products, the Customer agrees that the Customer will be required to confirm that the Customer has requisite PCK prior to investing in the same.
- D. The Customer understands, agrees and accepts that PCK is assessed at a Client level. Once the PCK information has been provided to the Bank by the customer, the Bank will, on best effort basis, update the customer's PCK across all accounts with Citibank where the customer is a holder. However, if the customer notices that the PCK is not reflecting correctly in any of the customer's account(s), it is the customer's responsibility to contact his/her Relationship Manager/the nearest branch to update PCK on all accounts held by the customer. The Bank may seek additional documents from the customer to update the PCK prior to allowing investment in the customer's account(s). The Customer confirms that all investments so proposed to be made by the Customer will be required to be commensurate to the PCK so confirmed by the Customer from time to time.
- E. On the basis of these assessments (which is not construed as any advice), the Customer may desist from concluding a particular investment transaction. The Bank does not have any discretionary powers to undertake any transactions in relation to the Customer's Account and express authorization will be required to be provided prior to execution of any investment transaction. The Customer understands and acknowledges that any units/securities so invested into by the Customer which are held in Demat form (in the Demat Account) so maintained by the Customer with the Bank, shall be governed by applicable depository regulations in that regard.

## II. Transaction Types:

- A. The Customer understands and acknowledges that within the Recommended Account, the Customer will be able to execute investment transactions.
- B. The Bank may suggest certain products for investment based on the risk profile of the Customer. The decision to invest or not will depend on the Customer and the Customer should consult his/her financial advisors/tax consultants prior to investing in such recommended investment products.
- C. Transaction suitability assessment:
  - i. The Bank assesses suitability of a transaction based on the specific risk profile of the customer to ensure that the investment transaction is appropriate to the customer's risk profile. This suitability assessment is basis the Bank's internal policy.
  - ii. The customer hereby agrees and accepts that if the customer chooses to invest in a product that the Bank believes is unsuitable to the customer's risk profile, the customer has exercised his/her own discretion to assess and select such specific investment(s), and the decision to invest has been independently taken by the customer, without any risk or responsibility to the Bank.
- D. The Customer understands, acknowledges, agrees and confirms that:
  - i. All transactions concluded on Citibank Online/Citi Mobile application are execution- only transactions, independently made by the Customer. There is no Employee Unique Identification Number (EUID) linked to such transactions, as there is no interaction by an employee/relationship manager/sales person of Citibank (as a distributor of mutual funds), as per local regulatory requirements.
  - ii. In case the Customer chooses to invest into sophisticated financial products (Complex Products as may be determined by the Bank) from time to time, the same are mandatorily subjected to an enhanced transaction suitability review.
  - iii. Portfolio diversification is an important tool to consider while making investment decisions. The Customer is aware that prior to any investment decision, the Customer should always bear in mind that concentration risk is an important element to consider. A concentrated position may be defined as significant presence of a single security, securities of a single issuer or a certain class of securities in one's investments. No single guideline or maximum percentage of a particular security or class of securities suits all investors. Concentrated positions may entail greater risks than a diversified approach to securities, issuers, and the portfolio. It is therefore important that the customer carefully reviews their entire investment portfolio to ensure that it meets their investment goals and is well within the customer's risk tolerance level, including the customer's objectives for asset and issuer diversification.
  - iv. For a complete list of important disclosures, the customer is to refer to the Common Transaction Form and the Key Information Memorandum / Scheme Information Document, offer document, terms sheet, as applicable.
- E. The customer hereby agrees, consents, and understands that:
  - i. The Bank has the authority to appoint one or more third parties/Citi affiliates to perform and execute any such matters and things as aforesaid. The Bank also has the authority to remove such third parties/Citi affiliates and appoint another or others in his her/place.
  - ii. The Bank shall on a best effort basis endeavor to execute all acceptable instructions, however, these instructions shall only be processed provided there is sufficient balance in the Bank Account to cover the purchase price and to cover all other costs, fees and charges which are payable in connection with such transactions and subject to complete/accurate documentation being provided by the Customer.
  - iii. The Customer hereby ratifies, confirms, agrees and undertakes to ratify and confirm whatsoever the Bank shall lawfully do or cause to be done by virtue of these presents.
- F. The Customer hereby understands and accept that the Bank will do, perform or execute upon the Customer's express instructions and at the Customer's risk and cost, all or any of the following acts, deeds, matters and things:
  - i. Transact in Investment Products distributed by the Bank on behalf of the Customer and to pay for the units/securities so purchased, on the instructions of the Customer from the account of the Customer provided through a transaction form or a written instruction in any other manner acceptable to Bank.
  - ii. Receive the account statement pertaining to the above said units/securities from third party product providers
  - iii. Transact with respect to the units/securities held by the Customer (whether solely or jointly with others) at the Customer's express instructions and to receive the payment of the redemption/sale price and acknowledge receipt of the same, based on the Customer's instructions.
  - iv. Collect, receive and discharge any sum including dividend, interest or income arising from the units/securities.
  - v. Collect and deposit redemption proceeds in an account opened in the name of the Customer with the Bank and to make such debits in the said account as may be necessary for effectually discharging the Bank's obligations hereunder.
  - vi. Give instructions and orders to brokers and agents at express confirmation of the Customer for the purposes of sale, purchase, transfer of the Investment Products.

- vii. Correspond with and give notice to third party product provider on behalf of the Customer.
- viii. Disclose, exchange, share or part with all/any information relating to the Customer or Account of the Customer with the third party product provider ( or any other third party so authorized by the third party product providers) or any regulator and/or service provider of the Bank in order to execute investment transactions.
- ix. Instruct the third party product providers to make note of instructions with regard to nomination/change in investment plan/any other changes.
- x. Employ agents and managers on behalf of the Customer.

(b) Referral Products & Services

- i. The Bank may from time to time act as a Referral Agent for any third party issuer(s) and such services shall be offered on a non risk-participating basis and are non- discretionary in nature. With respect to Referral Products, the Customer understands, acknowledges and accepts that the Bank shall not be responsible for customer documentation with the referral agent, post investment servicing, or disputes of any nature between the customer and the referral agent, or any other reason whatsoever not mentioned explicitly as a part of these terms and conditions, and the Customer will be required to engage with the third party issuer(s) in this regard.
- ii. The Customer further understands, acknowledges and agrees that with respect to Referral Products, the Bank shall be paid an upfront fixed Referral Fee by the third Party Issuer not linked to the performance of the product.
- iii. The Customer acknowledges, confirms and accepts that the Customer shall be required to consult his/her own investment advisor and examine the attendant risks and merits carefully before making such investments. The Customer shall enter into appropriate documentation directly with the third party Issuer and investments of the Customer shall be governed by the terms and conditions so agreed to between the Customer and such third party issuer.
- iv. The Customer also understands, acknowledges and accepts that in all such cases the holding pattern of the referral products will be as per the subscription made by the Customer directly with the third Party product provider.
- v. Further, in all such cases the Bank shall not be responsible for any post investment service with regard to the Referral Products and the Customer, shall directly engage with the third party issuer(s) in this behalf.
- vi. The Customer agrees and confirms that the Customer shall sign and execute the Disclosure Note in favor of the Bank in terms whereof key disclosures that the Bank desires to communicate shall be read, and understood by the Customer before execution thereof.
- vii. The Customer acknowledges that in the event the Customer has any dispute (of any nature whatsoever) with regard to such referred product, the Customer unconditionally agrees and confirms that the Bank shall not be liable and/or responsible for resolution of the same, nor shall the Bank be liable to provide the Customer with any compensation whatsoever. In all such cases the Customer shall directly liaise with the third party issuer in this regard for dispute resolution and the Customer shall not make the Bank party to the same and hereby waive all the rights of any claims/disputes the Customer against Bank.

**2. Communication of Instructions:**

- A. The Bank may refuse to act on any instruction unless they are given in writing in a manner and form acceptable to the Bank including in the electronic format through Citibank Internet Banking facility or given orally over the telephone in accordance with the CitiPhone facility/or any other authorized entity of the Bank or any other mode as may be determined by the Bank from time to time, (hereinafter collectively referred to as "the Channels" ) subject to the Bank's right to verify such instructions. However, the Bank shall have no obligation or responsibility to determine the authenticity of any instructions given or purported to be given by the Customer. The Customer shall not hold the Bank liable on account of the Bank acting in good faith on any of instructions by the Customer. The Bank may at its discretion not carry out instruction(s) from the Customer where the Bank has reason to believe (which decision of the Bank, the Customer shall not question or dispute) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt.
- B. The Customer acknowledges and accepts that the Bank shall not be liable if any instructions are not carried out by the third party product providers for any reason whatsoever.
- C. The Customer confirms, acknowledges and agrees that the Customer shall be required to provide express instructions to the Bank via the Channels in order to enable the Bank to execute instructions of the Customer. The Customer hereby accepts and agrees to not hold the Bank liable in any manner r against any improper/fraudulent instructions purported to be received from any of the Customer(s). The Bank shall not be obliged to accept oral, e- mail or facsimile instructions of the Customer unless such instructions are in accordance with procedures and processes set forth by the Bank for the Channels.
- D. The Customer hereby irrevocably agrees that, in the absence of any gross negligence, bad faith or willful misconduct attributable to the Bank, as long as the Bank acts in compliance with such authorisation/instruction, the Bank shall held free and harmless from and against any and all responsibility for, any and all costs, claims, losses or liabilities of any nature (direct or indirect) resulting from any act of omission (or any delay) in response to instructions to the Bank to transfer funds or purchase, sell or otherwise dispose of units/securities, together with any and all attendant costs

and expenses including the Bank(s) reasonable legal fees and expenses, collectively referred to as "losses". The Customer also acknowledges and agrees that the security and control procedures provided by the Bank are designed to verify the source of communication. Nothing contained herein shall require the Bank to violate any applicable laws, rules or procedures/instructions. Without any obligation, the Bank may, as a safeguard conduct a post sale call back (over recorded line) or any other mode, including but not limited to phone, electronic form etc. from time to time, to re-affirm the instructions so provided by the Customer and the Customer hereby agrees and consents to the same.

### 3. Charges and Fees

- A. As the Customer make investments through your investment services account, Citibank shall be entitled to receive a transaction related fee from the Customer. The Citibank Investments Transaction Fee Grid details the transaction fees applicable from time to time. The Bank may also earn fees/commissions from the product provider which is not linked to the product's performance. The Schedule of Commissions details the commissions paid to Citibank by the Mutual Fund partners. All transactions and all other acts done by the Bank on behalf of the Customer pursuant to these Terms and Conditions of the Investment Services Account shall be at risk and cost of the Customer and in consideration thereof, the Customer agrees and accepts to pay to the Bank such charges/fees as enlisted above.
- B. The Customer accepts, acknowledges and understands that the Bank's charges/fees may be changed/modified by the Bank from time to time at its sole discretion as shall be duly communicated by the Bank to the Customer prior to any investment transaction. The charges/fees shall be paid by the Customer to the Bank at the time of or immediately after giving instructions to the Bank. In the event that there is a shortfall, the Bank shall be within its right to earmark the linked Bank account for the amount due and any subsequent credit into the linked Bank account shall be utilised for payments for the fees and charges so owing and payable by the Customer from time to time. All fees, charges and reimbursement of expenditure shall be paid or made in full by the Customer without any counter claim, set off or withholding. In the case of joint account, the liabilities and obligations of the Customer(s) hereunder to the Bank shall be joint and several. All charges and fees shall be debited from the Bank Account of the Customer so opened, operated and maintained with the Bank.
- C. The Customer agrees, acknowledges and understands that the Bank's charges/fees are in addition to those levied by the mutual fund company as communicated in Scheme Information Document (SID)/Statement of Additional Information (SAI)/Key Information Memorandum (KIM). The Customer further acknowledges and agrees that the Customer shall read SID in conjunction with the SAI at all times and not in isolation, and the Customer shall from time to time be required to acknowledge receipt of the current Schedule of Commissions paid by the AMCs to the Bank which may be varied from time to time without any notice to the Customer and the updated Schedule of Commission shall be available on the Bank's website for reference. The Customer understands and accepts that the Bank shall be entitled to receive commissions from the Asset Management Company (AMC) from the Issuer/Provider of such products. The Customer further understands and accepts that with respect to Referral Products, the Bank shall be paid an upfront fixed Referral Fee (on a non risk- participation basis) from the Third Party Issuer and the Customer have no objection to the same.
- D. The Customer further agrees and confirms that with respect to Bonds and Structured Notes the Customer shall be liable to pay the Bank a fee in the nature of a distribution/broker/transaction fee and that shall be paid at the time of making such an investment.
- E. The customer agrees that, in accordance with the SEBI guideline effective July 1, 2020, a stamp duty of 0.005% will be charged on mutual fund subscriptions, SIP executions, dividend reinvestment transactions, and switch transactions (including Systematic Transfer Plan executions). This stamp duty amount will be deducted by the AMC/RTA, and not the Bank. For example, on a purchase amount of INR 50,000, the stamp duty charged will be INR 2.50, and mutual fund units will be allotted for INR 49,997.50 only.

### 4. Third Party Risk

The Bank shall not be liable for any loss or damage caused by reasons of failure or delay by the Third Party Product Providers to deliver any units/securities purchased even though payment has been made for the same or failure or delay in making payment in respect of any units/securities sold though they may have been delivered. The Customer hereby agrees and accepts that the Bank shall not be held liable at any time for any claim in respect thereof. The Bank shall also not be liable for any delay, failure or refusal of the third party product provider or other body in registering or transferring units/securities to the name of the Customer or for any interest, dividend or other loss caused to the Customer arising there from.

### 5. Liability of the Bank

- A. The Bank shall not, in the absence of gross negligence and/or willful default on the Bank's part, be liable to the Customer for any act, omission or delay to act under these Terms and Conditions if such act, omission or delay is caused due to negligence or delay on part of the Mutual Fund company/third party product provider or for any claims which the Customer may suffer or incur as a result of or in course or discharge by the Bank, or its nominees, agents, officers of the Bank's duties under these Terms and Conditions. Without prejudice to what is stated above, the Bank shall not be held liable for reason of any loss or damage or failure to comply or delay in complying with its obligations under these Terms and Conditions which is caused directly or indirectly by any event or circumstances beyond the Bank's reasonable control.
- B. The Bank shall not be liable for any losses, damages, expenses, costs, liabilities and claims of whatsoever nature caused by fraudulent or unauthorised use of the Customer's, signatures, personal details, and/or unauthorized use of the Customer's Telephone Personal Identification Number (TPIN) and Internet Personal Identification Number (I-PIN).

- C. The Bank will not be liable for any error or inaccuracies in any of the information shared/provided by the Bank with the Customer which has been obtained from third party provider/public domain.
- D. The Bank shall be under no duty to verify compliance with any restrictions on the Customer's investment powers. The Bank will not be liable for any loss, damage, cost, charges or expenses directly or indirectly caused by reason of any defects or imperfection or mechanical or other failure with relation to computer, cable, telex, telephone or postal system and or due to reasons beyond the reasonable control of the Bank.
- E. The Customer hereby irrevocably agrees and accepts that, in the absence of any gross negligence, bad faith or willful misconduct attributable to the Bank, as long as the Bank acts in compliance with such authorisation/instruction, the Bank shall be and harmless from and against any and all responsibility for, any and all costs, claims, losses or liabilities of any nature (direct or indirect) resulting from any act of omission (or any delay) in response to instructions to the Bank to transfer funds or purchase, sell or otherwise dispose of units/securities, together with any and all attendant costs and expenses including the Bank(s) reasonable legal fees and expenses, collectively referred to as "losses".

## 6. Correspondence and Statements

- A. Any notice or other correspondence ( including statements) addressed by the Bank to the Customer may be sent by the Bank at the mailing address/electronic mail address given by the Customer in the Bank Account opening form or to such other mailing address/electronic mail address as the Bank may be informed of as the current address as recorded with the Bank in respect of the underlying Bank Account and it shall be responsibility of the Customer to update the Bank/Third Party Issuers records in case of any change/discrepancy therein. However, the Customer understands and acknowledges that the above update may not necessarily reflect on the records of any Third Party Issuer/Bank and the Customer will need to directly ensure that the records of such Third Party Issuer/Bank, etc. are duly updated.
- B. If according to the Customer there is any discrepancy in the particulars or details of any transaction or account of statement then the Customer shall be obliged to intimate the same to the Bank in writing within 14 days of the Customer receiving notice thereof, failing which such transaction, statement or account (as the case may be) shall be deemed to be correct and accepted by the Customer and the Customer shall not be entitled to question the correctness or accuracy thereof. The Bank will provide the Customer with the appropriate form for registration in case the Customer prefers to receive a paperless electronic version of these statements. The Customer can also view the statement of Account or details of investments anytime by accessing his/her Citibank account at [www.citibank.co.in](http://www.citibank.co.in) by using his/her Citibank Debit card and online password.
- C. With reference to Products distributed and referred by Citibank N.A., the Customer understands and agrees that the investment(s) may reflect on the Account Statement with a delay and in all such cases the Bank shall not be held responsible and/or liable under any circumstances whatsoever. The Customer understands, acknowledges and accepts that the investments will be reflected under the Account but the actual holding pattern of the investments will be as conveyed by the Customer to the third party product provider in the third party product provider statement/subscription form. The Account statement is inter- alia a collation of the investment summary of the Customer along-with all other transactions concluded by the Customer with the Bank. The Customer further understands, acknowledges and accepts that with respect to Bonds, Structured Notes and Referral Products duly recorded in the Account Statement, shall reflect the current amounts so invested by the Customer into these Products at cost and is independent of the overall commitment so made by the Customer and should not be deemed to be the current market value of such Products. The Statement reflects only such investments as have been intimated to the Bank by the Customer /third party product providers. The Account Statement is periodically generated based on information available with the Bank so received from the Customer /third party providers and/or the Referral Agent/agency as the case may be. These investments may simultaneously reflect in the Customer's Investment and Demat account held with the Bank.
- D. With reference to Direct transactions/Broker Code Change, the Customer understands, acknowledges and accepts that the Bank is not liable to update all direct transactions in the Account Statement.
- E. The Customer agrees and accepts to receive transaction confirmation alerts - both via E-mail and SMS with respect to the Customer's Investment transactions so concluded through the Bank. Further, the Customer agrees and confirms that in case the Customer changes, amends and/or alters the Bank mandate from the Bank to any other third party Bank, then in all such cases the Bank will automatically transfer the Units directly to the Asset Management Company (AMC).

## 7. Customer covenants:

The Customer hereby agrees, affirms and confirms that:

- i. All transactions so proposed to be concluded by the Customer are subject to the local laws, regulatory norms and the Bank shall be within its rights to refuse any transactions which do not confirm to the same.
- ii. All transactions so proposed to be concluded by the Customer are subject to the Bank's internal policies as also policies and terms of the third party product providers and suitability assessment criteria. These may be amended from time to time and the Bank shall be within its rights to refuse any transactions which do not confirm to the same.
- iii. The Customer shall be responsible to ensure that the Customer has fully read and understood the detailed terms and conditions of the Key Information Memorandum (KIM), Scheme Information Document (SID), Statement of Additional Information (SAI) and Term Sheet of the MLD, Prospectus of Bond(s) and any other offering document as may be applicable to Investments Products.

- iv. The Customer has read and understood the contents of the Citibank Investment Services Account Terms and Conditions, and agrees to abide by the applicable terms and conditions, rules and regulations and confirm that the monies invested in the Investment Products legally belongs to the Customer. The Customer confirms that the Customer has neither received nor been induced by any rebate or gifts, directly or indirectly in opening this Investment Services Account, and for any transactions executed in the Account. This confirmation shall be deemed to be re-confirmed and be effective for every instruction for Investment from the Customer to the Bank.
- v. All the particulars given are true, correct and complete to the best of the Customer's knowledge and belief. The Customer further agrees not to hold the Bank liable for any consequences in case of any of the above particulars being false, incorrect or incomplete.
- vi. The Customer shall consult independent legal and tax advisors, as necessary, for legal or tax advice. All investment decisions relating to the Customer's Account shall be solely undertaken by the Customer. The ownership of any investment decision(s) shall exclusively vest with the Customer after analyzing all possible risk factors and by exercise of the Customer's independent discretion and Citibank N.A shall not be liable or held liable for any consequences thereof.
- vii. In the event of the Customer providing direct instructions to the Asset Management Companies/Fund Houses/Mutual Fund Company (AMC) or their agents, then the Bank shall not be liable/responsible in this regard for any reason whatsoever. All such transactions including but not limited to the following so initiated by the Customer directly with the AMC shall be at sole risk and responsibility of the Customer. With regards to such transactions, the Bank shall not be responsible for:
  - a. any losses, depletion in value and amount, costs, that may be incurred and/or suffered by the Customer in respect of the holdings so maintained by the Customer with the Bank.
  - b. any details being reflected onto the systems of the Bank the same shall be on a best efforts basis on and after receipt of such information/suitable updates from the Third Party Provider and/or their agent.
  - c. any and/or all Non- Financial Transactions, the Bank shall not be liable for any change in record and the same shall only be effected in the Bank's records on appropriate intimation to this accord being made to the Bank by the Customer and/or the Third Party Provider and/or their agent (as applicable) in the form and manner as deemed acceptable by the Bank; In all such cases the Third Party Provider and/or their agent shall be required and responsible for maintaining appropriate records at its end. The Customer understands, acknowledges and accepts that the Customer will need to update the Bank directly of relevant changes being effected by the Customer directly with the Third Party Provider and/or their agent, failing which the Bank shall not be in position to reflect the same on its records;
  - d. existing transactions concluded through the Bank the same shall be reflected in the Folio number so maintained and reported by the Bank on a best efforts basis;
  - e. any incorrect investments details, dividend processing and payout including reinvestment, subscription/switch in to such Schemes of the Third Party Provider and/or their agent notwithstanding that such investment may be reflected by the Third Party Provider and/or their agent;
  - f. rejection of the proposed investment in case the same is rejected by the Mutual Fund on account of any lacunae in the form and/or contrary instructions so provided to the Third Party Provider and/or their agent;
  - g. any investments so made by the Customer in such Schemes of the Third Party Provider and/or their agent which have not been approved by the Bank, the Customer shall be liable for tracking the same notwithstanding that such investment may be reflected by the Third Party Provider and/or their agent and the same will not reflect in the Account.
  - h. any acts not attributable to the Bank on account of the Customer providing direct instructions to the Third Party Provider and/or their agent;
- viii. All the details in the Customer's Account record are true and correct and any instructions given to the Bank to transact business on behalf of the Customer shall be in due conformity with the applicable laws as may for the time being be in force;
- ix. The term "United States Person" or "US Person"(s) refers to: (a) a United States Citizen, and/or ; (b) a United States resident; meaning a green card holder, or (c) an individual physically present in the United States for 31 days in the current calendar year and 183 days during the 3 year period that includes the current year and the two years immediately before that, counting, (i) all the days present in the US in the current year, (ii) 1/3 of the days present in the US in the first year before the current year, and (iii) 1/6 of the days present in the US in the second year before the current year; and it could also include Clients with a US address and/or, Social Security Number. For Companies / Corporations it refers to: (a) a corporation, partnership or entity organised or existing under the laws of any state territory or possession of the United States; (b) an estate or trust of which any executor, administrator or trustee is a United States Person; (c) an agency or branch of a foreign entity located in the United States; and it could also include Companies with US address and/or; Companies owned or controlled by a US Person (ownership of 10% or more by a US Person).
- x. The Customer is not - Residents of Canada, US Person. The Customer further agrees and confirms that the Customer shall, immediately upon becoming a Resident(s) of Canada, US Person, person not resident in India who

is a Non Resident Indian (s) or a Person of Indian Origin inform the Bank of such change in the status of the Customer. Any tax implications arising out of any transaction entered into pursuant to these Terms and Conditions would be as per the provisions of the Income Tax Act, 1961, or as per the applicable Tax rules for these countries and any modification or re-enactment thereof. The Customer declares and confirms that the Customer is not a US person for purposes of US federal income tax, and that the Customer is not acting for, or on behalf of, a US person. The Customer is not resident in the US. The Customer acknowledges and accepts that a false statement or misrepresentation of tax status by a US person could lead to penalties under US law. If the Customer's tax status changes and/or the Customer becomes a US citizen or resident of the United States or changes his/her mailing address to the USA, the Customer agrees and confirms to notify the Bank within 30 days of such change in status. The Customer agrees and confirms that any and all tax liability & any other obligation will be sole responsibility of the Customer. In the event, the Customer becomes a US person, Residents of Canada, person not resident in India who is a Non Resident Indian (s) or a Person of Indian Origin, the Customer agrees and accepts that the Bank shall be entitled to do all acts and things it deems necessary, including but not limited to (i) blocking of the Customer's investment services account through the Citibank Online Platform (CBOL)/ Citi Mobile Application; (ii) closure of investment services account, (iii) non-acceptance and/or rejection of any instructions provided by the Customer to purchase any investment product, (iv) liquidation of the affected assets and/or (v) a transfer of the investments in the Customer's investment services account to an alternate vehicle; in order to ensure compliance with applicable local laws; applicable laws/rules and regulations of the customer's country of residence and/or any internal policies and any execution of such transactions will be governed by the same. (vi) desist from updating any incremental draw-downs, payments with respect to Referral Products. The Customer agrees, acknowledges and accepts to bear all costs and expenses incurred by the Bank as a result thereof.

- x. Citibank India does not market any product or service to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey and Jersey. This is not, and should not, be construed as an offer, invitation or solicitation to buy or sell any of the products and services mentioned herein to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey and Jersey.
- xii. The Customer further agrees, accepts and acknowledges to ensure that the 'Memorandum of Association' and/or 'Articles of Association' and/or other 'Constitutional Documents' do not prohibit the Customer from making any investments, (applicable for Private Limited Companies, Public Limited companies, Partnerships, Trusts and Non-Profit Organizations(only Societies)). The Customer further confirms and undertakes that the Customer shall, immediately upon any change in any "Constitutional Documents" inform the Bank of any such change.
- xiii. The Customer hereby agrees and understands that the Customer's Risk Profile/Investment Objective/Risk Tolerance is assessed by the Bank using the Risk Profile Questionnaire (RPQ)/Corporate Investment Declaration Form (CIDF) and completed by the Customer post account opening. The same shall remain valid for a period of 24 months from the last date of profiling unless modified by the Customer prior to the date of expiry of such profile. If any holder in the Customer's account is aged 80 years or over, the investment risk profile is valid for a period of 12 months. The Customer requires a valid risk profile to execute investment transactions via the Investment Services Account. Post expiry of the risk profile (as per the aforementioned validity periods or as may be decided by Bank from time to time), the Customer will not be permitted to execute a new investment transaction until the risk profile is updated again by the Customer. The Customer shall ensure that the investment risk profile is kept updated with the Bank from time to time.
- xiv. The Customer will ensure that all materials, disclosures and confirmation statements are duly read and understood by the Customer prior to making any investments and/or signing any documents.
- xv. The Customer hereby expressly acknowledges, accepts, agrees and permits the Bank to:
  - a. collect, store, communicate and process information relating to the Account by any means necessary for the Bank to maintain appropriate transaction records;
  - b. disclose information to third parties about the Account where it is deemed, at the sole discretion of the Bank, as necessary;
  - c. comply with all laws or government agencies or court orders or legal proceedings and/or when necessary to resolve errors or questions that the Customer or any other party may have raised and/or in order to satisfy the Bank's internal data processing requirements;
  - d. disclose at any time and for any purpose, any information whatsoever relating to the Customer or the Account or transactions or dealings with the Bank, to any branches, subsidiaries, service providers, affiliates, group companies, third parties whatsoever so far as is deemed to be necessary in the exclusive discretion of the Bank, or associated or affiliated corporations of the Bank wherever located or to any government or regulatory agencies or authorities in India or elsewhere or any agents or contractors or third parties which have entered into an agreement to perform any service(s) for the Bank's benefit, or where the disclosure and/or suitable action is required by law or otherwise and to whom the Bank deems fit in its exclusive discretion to make such disclosure;
- xvi. The Customer agrees and confirms that the Customer shall provide to the Bank such information/and or documents as the Bank is required to obtain from the Customer by law/regulation/ Bank's internal policies or any other appropriate information/and or documents, which the Bank may reasonably request from time to time;

- xvii. The Customer hereby expressly authorizes the Bank to disclose, exchange, share or part with any information relating to Account of the Customer and/or the Customer to (a) any Statutory/Regulatory/Judicial Authority of any jurisdictions and (b) all companies/entities/subsidiaries/affiliates of the Bank or under Citigroup/their agents'/Banks/Financial Institutions/Statutory Bodies as may be required and undertake not to hold Citibank, N.A. and/or companies/entities/subsidiaries/affiliates under Citigroup and/or their agents liable or responsible for use of the aforesaid information.
- xviii. The Customer further expressly authorises Citibank, N.A. and/or all the companies/entities/subsidiaries/affiliates thereof under Citigroup and their agents to offer and/or market/sell to me/us any of the products or services offered by Citibank, N.A.
- xix. The Customer hereby acknowledges, accepts and confirms that in connection with the use of Citibank Investment Services by the Customer through the offices of Citibank N.A. India, it shall be the sole responsibility of the Customer to ensure due compliance at all times of all applicable laws, regulations and rules in connection therewith. Further, the Customer shall at all times ensure due compliance with all regulations and guidelines for any and/or all tax, foreign exchange or capital controls issues including reporting or filing requirements that may apply as a result of the Customer's country of citizenship, domicile or residence or the location where investment transactions may be concluded by the Customer.
- xx. Declaration for a customer not resident in India:
- The Customer accepts and confirms that the Customer is a person not resident in India, and is a Non Resident Indian(s) or a Person of Indian Origin. The customer hereby confirms that the funds for all investments have been remitted from abroad through normal banking channels or from funds in the Customer's Non-Resident External/Ordinary Account/FCNR Account. The Customer acknowledges, accepts and agrees that these terms and conditions thereof may be amended/alterd/varied/modified by the Bank from time to time.
  - The Customer accepts and confirms that the Customer shall inform the Bank of such change in the residential status of the Customer. The Customer further accepts and confirms that the Customer is responsible to keep himself/herself updated of any local legal/regulatory requirements with regards to conducting investment transactions as applicable to the Customer's Country of Residence. The Customer agrees to keep the Bank informed of any change in the country of Residence of the Customer as updated in the Bank record.
  - The Customer acknowledges, understands and accepts that the Bank reserves the right to block transactions through the Citibank Online Platform (CBOL)/Citi Mobile Application in order to ensure compliance with applicable laws of the Customers' country of residence. Accordingly, the Customer understands that the Customer can contact any of the Bank's branches in India to place request for purchase of investment products. and that the execution of such transactions will be governed by rules and regulations applicable to the Customer's Country of Residence. All transactions are required to be as per the requirements of the applicable policies of the Bank, failing which the Bank shall be within its right to decline and/or refuse the same.
  - The Customer hereby agrees and accepts that all valid investment transactions requested by the Customer may not be processed on the same business day and the NAV applicable (as published by the AMC) would be as on date of processing.
- xxi. The customer hereby consents to Citi downloading their details from the KYC Registration Agency (KRA). In case the Customer's Aadhaar number/ document is available with the KRA, the Customer hereby consents to, and authorize Citi to redact the first 8 digits of the Aadhaar number. The customer acknowledges and agrees that such information including Aadhaar number will be collected, stored and used by Citi for the purpose of establishing the Customer's identity and sharing the same with agencies as may be mandated under the regulations from time to time.
- xxii. The customer confirms and agrees that redemption transactions may be subject to exit load being levied on the redemption amount, depending on the date of investment. The customer confirms that they have read the fund documents to understand the exit load implications on the investment while executing a redemption transaction.

## 8. Termination

The Customer hereby agrees, accepts and acknowledges that these terms and conditions shall be effective from the date of execution of physical Investment Services Account opening application form or online request for opening Investment Services Account by the Customer and shall continue until this Investment Services account is closed by either party. Either party shall be entitled to close the Investment services account forthwith by giving notice in writing in that regard to the other party provided that the Customer shall not be relieved of his/her obligations hereunder, notwithstanding such termination, incurred prior to the date on which such termination shall become effective. These Terms and conditions shall, however, stand immediately terminated if the objective here becomes unlawful/illegal under any of the prevalent applicable laws. Upon cessation of these Terms and Conditions, the money and units/securities with the Bank pursuant to these Terms and Conditions of the Investment Services Account may be paid or delivered (as the case may be) by the Bank, after deduction of the Bank's dues, to the Customer and the same shall be a valid and full discharge to the Bank. In case of all third party products (distributed and/or referred by the Bank) upon termination of this Account, the Bank shall intimate the third party issuer to move/designate the Investments as "direct" accounts and subsequently the Customer shall directly deal with the third party issuer(s) in

this regard. Further in case the Bank Account is terminated for any reason whatsoever by the Bank, the Account shall also be terminated forthwith and the Bank shall transfer all such transactions to the AMC as 'direct'.

#### **9. Banking Terms and Conditions**

the Customer hereby understands, accepts and agrees that Citibank Account Terms and Conditions as amended from time to time shall be applicable to the Citibank Investment Services Account to be opened by the Customer hereunder and the Customer shall abide by the same while dealing through the Customer's Citibank Investment Services Account and/or in connection with these presents. The Customer specifically agrees, accepts and acknowledges that any communication or instructions in connection with these presents sent by the Customer using the Channels, shall be in accordance with the specific terms and conditions applicable to such facilities of the Bank as contained in the Citibank Account Terms and Conditions or any other terms and conditions of the same.

The Customer accepts and agrees to have read and understood the Bank's privacy policy as available on [www.citibankindia.com/india](http://www.citibankindia.com/india) and further acknowledges and accepts that the above privacy policy may be amended by the Bank from time to time at its sole discretion and shall be made available on the abovementioned website for view of the Customer.

The Bank reserves the right to seek additional documentation to facilitate transactions during the Customer's visit to Branches within the jurisdiction of Citibank N.A. India.

#### **10. Governing Law and Jurisdiction Clause**

The Customer agrees and accepts that all disputes and differences arising out of, under or in connection with these Terms and Conditions of the Investment Services Account or anything done hereunder shall be within the exclusive jurisdiction only of the courts of the city in which the branch of the Bank which shall provide services situated. Further, these Terms and Conditions of the Investment Services Account are subject to and shall be construed in accordance with the laws of India. The Customer also agrees and accepts that the Customer shall be entitled to maintain any action only against the branch of the Bank with which the Customer have opened the investment Account and not against any other branch subsidiary, affiliate or holding company of Citibank, whether within or outside India.

#### **11. Request of Information/Complaints**

The Customer understands, acknowledges and accepts that the Relationship Manager of the Customer is available to address any questions relating to the Customer's account. If the Customer is not satisfied with the response provided to the Customer's query, the Customer may also write to the Bank presently at [head.customercare@citi.com](mailto:head.customercare@citi.com). The Customer may also call CitiPhones at the numbers so mentioned on the website of the Bank from time to time.