

## Terms and Conditions for the Wealth Management Services of the Bank

The Bank offers a broad range of Wealth Management Services to its Customers, including investments in Mutual Funds. Any Customer who desires to avail Wealth Management Services from the Bank shall be bound by these Terms and Conditions and any modifications thereto from time to time. The Customers are requested to read and understand these Terms and Conditions before they start availing the Wealth Management Services.

### 1) Definitions:

Unless the context otherwise requires, the following expressions shall have the meaning assigned to them hereunder:

- i. **'AMFI'** means Association of Mutual Fund in India.
- ii. **'Asset Management Company' or 'AMC'** means the asset management company appointed as the fund manager for Schemes of a Mutual Fund, whose Units are distributed by the Bank to the Customer.
- iii. **'Instruction'/'Letter of Instruction'/'LOI'** means instruction from the Customer for transacting in Mutual Funds, received by the Bank either in writing (in the Bank's prescribed format) or through any other medium of communication including Internet Banking, telephone, facsimile message, e-mail, etc. as may be agreed by the Bank from time to time.
- iv. **'KYC Registration Agency (KRA)'** means an entity registered with SEBI, which is authorised to perform Know Your Customer (KYC) functions as prescribed by SEBI.
- v. **'Mutual Fund' or 'MF'** means, a trust set-up under the provisions of the Indian Trusts Act, 1882 and registered with SEBI under SEBI (Mutual Funds) Regulations, 1996 and all amendments thereto made from time to time.
- vi. **'Offer Document'** means any document(s) by which the Mutual Fund invites public for subscription to the Units of its Scheme(s), which includes Scheme Information Document (SID), Statement of Additional Information (SAI), Key Information Memorandum (KIM) and addendums/amendments thereto from time to time.
- vii. **'Registrar'** means any person or entity appointed by the AMC/Mutual Fund to manage all aspects of or related to investor servicing for the Scheme(s) of the Mutual Fund.
- viii. **'Regulatory Authority'** means and includes SEBI, The Reserve Bank of India, AMFI, and/or any other statutory/regulatory/judicial authority constituted under applicable laws/regulations of India from time to time.
- ix. **'SEBI'** means The Securities and Exchange Board of India.
- x. **'Scheme'** means any scheme formulated and floated by a Mutual Fund from time to time and shall mean each individual scheme of the Mutual Fund and the provisions hereof shall apply to each scheme individually.
- xi. **'Systematic Plans'** means and includes Systematic Investment Plans (SIPs), Systematic Transfer Plans (STPs) and Systematic Withdrawal Plans (SWPs) offered by various Mutual Funds.
- xii. **'Terms and Conditions'** means the terms and conditions provided herein, which are applicable to investment related services offered by the Bank to the Customers including any amendments made thereto from time to time which will be displayed on our website, [www.hsbc.co.in](http://www.hsbc.co.in) (Website).
- xiii. **'Unit'** means the interest of the investors in the Scheme, consisting of each Unit representing one undivided share in the assets of that Scheme as evidenced by a unit certificate/account statement.
- xiv. **'We'** means the **'Bank'** i.e. The Hongkong and Shanghai Banking Corporation Limited, a company incorporated under the Companies Ordinance of the Hong Kong Special Administrative Region (HKSAR), having its Registered Office at 1, Queen's Road Central, Hong Kong and having its India Corporate Office at 52/60 Mahatma Gandhi Road, Fort, Mumbai-400 001.
- xv. **'Wealth Management Services'** means offering and facilitating such services which enables the Customer to invest in Mutual Funds or any other investment products which are distributed by the Bank.
- xvi. **'You'** means the **'Customer'** who is an existing accountholder of the Bank and is desirous of availing the Wealth Management Services.

### 2) Scope of Services:

- i. We will at all times endeavour to suggest a range of products, which are available with us under our Wealth Management Services, that we feel are likely to be suitable for you based on your financial needs, risk profile, investment objectives and other information provided by you to us. The decision to invest in products recommended by us will finally rest with you and we shall assist you in the processing of your investment based on your specific transaction Instructions. You have the right not to divulge your information to us. However, if you do not divulge your information to us, our ability to recommend products, which are likely to be suitable for you, may be restricted. You may also choose not to follow the recommendation provided by us and invest in a product of your own choice subject to availability of that product with us. Such transactions will be deemed as 'execution only' transactions.

- ii. We may conduct a telephonic confirmation, on a risk based criteria as per our internal policies, over a recorded line prior to processing an Instruction. Such Instruction(s) will be processed by us after successful completion of such a telephonic confirmation. Additionally, you can provide an alternate contact number which will be used by us for the telephonic confirmation and can also choose to update the alternate number in our records. We shall not be liable, in any manner whatsoever, for any losses, damages, costs, expenses, etc. arising out of any delay in relaying the Instruction or non-execution of Instructions, if the telephonic confirmation is not completed successfully before the cut-off timing (please refer format of Letter of Instruction posted on our Website for details) on the day the Instruction is received.

### **3) Our Commitment**

- i. We will ensure that all investment products we distribute are in accordance with extant rules and regulations.
- ii. We will endeavour to provide best possible after sales service to you, including, giving reminders for SIP and date of maturity, providing latest Net Asset Value (NAV) and periodical information on the performance of the Scheme/products in which you have exposure, etc.
- iii. We will disclose details of all commissions/other fees received, if any, from Mutual Fund(s)/AMC(s) for marketing/distributing their products. The same shall be available on our Website.
- iv. We may, at regular intervals, educate you by way of advertisement/notice board/information on our Website/ distribution of pamphlets, etc., the benefit of the products distributed by us, unless you have opted not to receive such information.
- v. We will ensure that the charges applicable and payable by you for availing Wealth Management Service (Tariff Plan) offered by us will be displayed and made available to you on our Website and at every branch for your perusal.
- vi. We will provide detailed terms and conditions of the product(s), which is being offered to you.
- vii. When you avail a banking service or Wealth Management Service from us, we will not compel you to purchase/subscribe to any third party product as a quid pro quo.

### **4) Customer Declarations and Warranties:**

- i. You understand and agree that we shall act only on specific Instructions provided by you and shall forward the same to the AMC/MF or its Registrar or any other agency as directed by the AMC/MF for processing such Instructions. We shall exercise no discretion whatsoever and no action or lack thereof on our part shall be construed as an investment decision on your behalf. You understand and agree that we are not your agent and/or constituted attorney. You are required to consult your own legal, financial, accounting and tax advisors prior to instructing us to make any investments in terms hereof.
- ii. You acknowledge that you have been provided with and agree and undertake to read and understand the following documents prior to making an investment decision:
  - a. Wealth Management Services Guide.
  - b. Generic Key Features Document for the investment product (and product specific key feature document where applicable).
  - c. Product Risk Rating for the relevant investment product.
  - d. Tariff Plan applicable for the product.
  - e. Details of commission (in the form of trail commission or any other mode) payable to us for the different Schemes of various Mutual Funds distributed by us.
- iii. You agree and undertake that you shall read the respective Offer Documents prior to entering into any transaction in Mutual Funds.
- iv. You acknowledge and understand that we will undertake appropriate customer due diligence measures before offering Wealth Management Services to you. Your Permanent Account Number (PAN) and/or any other details as may be required under applicable laws/regulations or the respective Mutual Fund/AMC is required to be quoted for your Mutual Fund investments. You also need to comply with the KYC formalities for investing in Mutual Funds and proof of the completion of KYC formalities is also required to be submitted. From time to time, any and all the changes in the legislative and regulatory guidelines shall be applicable to your investments. Your Instructions for any transaction will not be processed in case you do not comply with these requirements.
- v. In the event that you wish to transact in a Scheme of a Mutual Fund distributed by us, including purchase, redemption, re-investment, switch, etc., you shall provide us with:
  - a. An irrevocable Letter of Instruction, in the pre-typed format prescribed by us. This format is available at our branches and on our Website. You are required to provide the transaction details by typing into the editable fields in the Letter of Instruction. The Letter of Instruction will need to be filled completely, printed and signed by you prior to submitting it to us for executing the transaction. The Letter of Instruction shall contain all details relevant to the investment and authorise us to recover charges and taxes as applicable, by debiting your savings/current account maintained with us (Designated Bank Account). Or
  - b. An irrevocable Instruction via Internet Banking/telephone/facsimile message/e-mail, as may be stipulated by the Bank.
- vi. We shall execute only those Instructions that are clear, timely and as per the rules applicable to such investments, and we shall not be required to ascertain compliance with any legal, regulatory or investment restrictions whatsoever as applicable to you.

- vii. You acknowledge and understand that we will always contact you at your contact details registered in our records. You undertake that you shall register your current address, contact number and/or e-mail address with us and intimate us in writing of any change in these details promptly, so as to enable us to send you necessary alerts.
- viii. The Letter of Instruction shall be duly filled up and signed by you prior to its submission to us. Neither we nor our employees shall be responsible for any incorrect information being submitted by you in the Letter of Instruction for any reason whatsoever.
- ix. In consideration for the Wealth Management Services offered by the Bank, you declare that you shall pay us the fees and other charges and commissions, in accordance with our applicable charges and duly agreed by you in writing. These fees and charges are subject to revision by us from time to time. Any increase in the fee/tariff shall be made only after giving you a prior notice of 30 (Thirty) days to provide you an opportunity to make an informed decision to continue/discontinue the Wealth Management Services availed by you. Post expiry of the notice period, if we have not received any specific communication from you, it shall be deemed that you are agreeable to the revised fee/tariff, and such fees and charges will be debited from your Designated Bank Account held with us without any further communication. You undertake to ensure that a minimum balance is maintained in such Designated Bank Account to cover our fees and charges as and when due.
- x. You understand and agree that the investment holding pattern will be in the order of the names appearing in the Letter of Instruction and not as per holding pattern in the Designated Bank Account from which the funds for Mutual Fund investments have been provided. You understand and agree that the fund towards your investment is from your own Designated Bank Account. In case you want the investment in Mutual Fund to be in joint names, then the joint holder(s) being added to the said investment should not only be the joint holder(s) in the Designated Bank Account from where the funds for the investment have been provided, but should also have previously availed of Wealth Management Services from us.
- xi. You understand that the value of the Units of Mutual Funds or other investment products is subject to fluctuations and past performance may not be an indication of the performances in the future. Further, you understand that we do not guarantee the performance of the Mutual Fund or other investment products and the returns from such investments.
- xii. You are aware and understand that you can opt for alternative wealth management solution(s) which include solutions from various AMCs and is not restricted to Wealth Management Services offered by HSBC Group company or its affiliates.
- xiii. You understand and agree that for operational reasons, we shall forward to the AMC/MF/Registrar, only those Instructions that are received prior to the cut-off time, as prescribed by the AMC/MF. Please refer to the format of the Letter of Instruction on our Website for details regarding cut-off timing.
- xiv. In respect of the transactions made under the Wealth Management Services offered by the Bank, you agree, acknowledge and accept that you may route future communication/instructions for such transactions (financial or non-financial) through us or directly approach the AMC/MF or the Registrar. Where you undertake and perform such transactions directly with the AMC/MF or Registrar, the details of such transactions may not be updated in your investment records held with us or may be updated with a time lag. In case of non-financial transactions undertaken directly by you with the AMC/MF or Registrar, you shall ensure that such communication is also provided to us as per our requirement.
- xv. Where you transact directly with the AMC/MF or Registrar, you should independently verify the transaction/holding information/other details with the respective AMC/MF or Registrar before placing future transaction Instructions through us or otherwise. We or any of our employees will not be responsible for any updation of our system in this regard.
- xvi. You agree and confirm that the execution, delivery and performance of these Terms and Conditions does not violate any law, rule, regulation, order, judgment, decree, determination, or award applicable to you.
- xvii. You (only non-individual Customers) agree and represent that the execution, delivery and performance of these terms and conditions is duly authorised and does not violate or contravene the Customer's charter documents or any applicable laws/regulations applicable to such Customer.
- xviii. You declare that all information provided to us is true and correct and you are not a citizen/resident of the United States of America, Canada, Australia, New Zealand or any other country the laws whereof prohibit you from availing Wealth Management Services from us. We shall, in accordance with our internal policies, permit customers who are residents or citizens of such other countries to avail our Wealth Management Services, where, in our sole discretion, Wealth Management Services can be lawfully performed by us. Customers availing of the Wealth Management Services are required to comply with all applicable laws/regulations of their respective jurisdiction. We make no representations that the products or services provided are available to persons residing outside India, or are necessarily suitable for any particular person or appropriate in accordance with any applicable local laws, rules or regulations. Among other things, this means that the disclosures provided may not conform to rules of the regulatory bodies of any other country and investment in such products will not afford the protection offered by the local regulatory regime in any other country. The provision of Wealth Management Services and/or mailing of investment holdings statements and/or provision of other information relating to the financial markets by us shall not be construed as an offer or solicitation to sell investments or securities in any country, including India where, or to any person to whom, it is unlawful to make such an invitation or solicitation.
- xix. You hereby expressly accept and confirm that you will inform us and the AMC/MF individually in case of change in your

residential status from Resident to Non-Resident or vice versa or conversion of status from minor to major in future. You understand that any mismatch in the data relating to your status between our records and that of the AMC/MF due to non-updation of information could lead to non-acceptance of your Instruction at our end and/or non-execution of your Instruction by the AMC. Any losses, damages, costs or expenses incurred due to such non-acceptance/non-execution, owing to the above mismatch, on account of NAV movement of the Mutual Fund or otherwise, will be borne by you and we shall not be held responsible for the same.

- xx. You hereby expressly accept and confirm that you will also separately inform KYC Registration Agency(ies), to update any change in your KYC details required as per the applicable KYC regulations from time to time.
- xxi. If after investing or during the period when we provide the Wealth Management Services to you, you become aware of anything (including change of your residence or nationality) which may cause any of your acknowledgements or warranties above or otherwise provided to us, to become untrue or trigger any prohibition under the applicable laws/regulations or the applicable Offer Documents with respect to your investments in any Mutual Fund, you should notify us as soon as reasonably practicable and take such action as we may reasonably specify to resolve the issue, including selling, redeeming or otherwise disposing of any Mutual Fund holdings.
- xxii. Tax Representation -
- a. Individual Accounts: You are responsible for fulfilling any tax obligation that you may have with respect to the filing of returns or other required documentation in respect of and the payment of all relevant taxes, including, without limitation, all income, capital gains, wealth and estate duties, stamp duties, and any other applicable taxes. The creation and continued operation of your account and/or the acquisition, holding or disposal of investments or assets in such account, as well as any income, distributions or losses realised in relation to the operation of the account may expose you to tax consequences depending on a number of factors including, but not limited to, your applicable domicile, your place of residence, your citizenship or the type of assets you hold in your account. Certain countries may have tax legislation with extraterritorial effect regardless of your place of domicile, residence or citizenship. The Bank does not provide any legal or tax advice and you should seek legal and/or tax advice from an independent legal and/or tax adviser. You acknowledge and agree that the Bank has no liability in respect of any of your tax obligations and/or any legal and/or tax advice provided to you by third parties.
- b. Non Individual Accounts: Customer (and each Connected Persons) is responsible for fulfilling its own obligations with respect to the filing of returns or other required documentation in respect of reporting and payment of all relevant taxes, including, without limitation, all income, capital gains, wealth and estate taxes. The creation and continued operation of the account and/or the acquisition, holding or disposal of investments or assets in such account, as well as any income, distributions or losses realised in relation to the operation of the account may expose you (or any Connected Person) to tax consequences depending on a number of factors including, but not limited to, applicable domicile, place of residence, citizenship, place of incorporation or the type of assets held in the account. Certain countries may have tax legislation with extra-territorial effect regardless of place of domicile, residence, citizenship or incorporation. The Bank does not provide any legal or tax advice and you (and each Connected Persons) should seek legal and/or tax advice from an independent legal and/or tax adviser. You acknowledge and agree that the Bank has no liability in respect of any of your tax obligations (or those of any Connected Persons) and/or any legal and/or tax advice provided to you by third parties.

For the purpose of this clause, the term 'Connected Person(s)' shall mean and include such person(s) connected to the Customer as defined under the Income Tax Act, 1961.

- xxiii. You acknowledge that blank or partially filled LOI or other documents can be misused and you hereby undertake that no blank or partially completed documents would be signed and handed over to any of the employees of the Bank and, if you do so knowingly or by negligence or otherwise, you shall be solely liable and responsible for misuse of any such blank or partially completed documents and you shall not hold us liable and/or responsible in any manner whatsoever in relation to the same.
- xxiv. You acknowledge that we shall have the right to modify these Terms and Conditions as and when required, to comply with the applicable laws/regulations and/or internal policies and shall inform you about the same by posting the renewed Terms and Conditions on our Website. You undertake to check the Website regularly for any modifications to these Terms and Conditions and agree to be bound by the same.

## 5) Rights and obligations of the Bank:

- i. In line with the requirements of the Bank's policy, the KYC documents along with other documentation as required to be submitted at the time of opening a new account or as and when requested by us. We reserve a right to allow/restrict operations in a newly opened/existing accounts maintained with us, if you are not able to satisfy the due diligence or KYC requirements in line with our policy.
- ii. We may accept your Instructions via any medium of communication including e-mail, telephone, fax, internet banking, etc., subject to such terms as may be stipulated by us from time to time. Your Instructions through telephone/fax/email may be accepted by us only if the same is received from telephone number/fax number/e-mail ID registered with us. Where we accept your Instructions via telephone/fax/e-mail/internet banking, such Instructions received by us shall be deemed to be the original Letter of Instruction for all purposes. We shall be under no obligation to verify the identity of the person or persons giving Instructions purportedly in your name and any transaction and/or charges recovery made pursuant to such Instruction shall be binding upon you whether made with or without your authority, knowledge or consent.

- iii. Upon receipt of your Instructions for any transaction, we shall be authorised to automatically debit your Designated Bank Account maintained with us, without notice to you and to the extent of the amount payable by you to the Mutual Fund/AMC on account of the transaction and to us on account of charges, fees, commission and taxes as applicable. Towards this end, you agree to maintain sufficient amounts in the account to cover the transactions specified in the Letter of Instruction and the charges, fees, commission and taxes, as applicable, failing which we are authorised at our sole discretion to reject the Instruction. In the event that we execute any such Instruction for which you do not have sufficient funds, you undertake to pay the deficiency for the transaction amount and the charges and taxes, as applicable, at the earliest, together with interest calculated at the rate applicable for overdraft, as determined by us from time to time, which shall be displayed on our Website.
- iv. We reserve the right to specify or vary from time to time the forms or means (which may include telephone or electronic or other means) through which Instructions can be provided by you or cut-off timeline on any business day by which you are required to give Instructions in relation to your Mutual Fund investments or any other Wealth Management Services offered by us. You hereby acknowledge and accept that your Instructions will be processed only if you give clear Instructions using such forms or means and within such cut off timings as may be specified by us from time to time.
- v. If Instructions are received by us beyond cut off timings, as may be specified by us from time to time, the same will be processed on the next business day.
- vi. We reserve the right not to act on any Instruction in any of the following circumstances:
  - a. if the Instruction is unclear in our reasonable opinion;
  - b. if the Instruction is not given by a form or means specified by or otherwise acceptable to us;or
  - c. if we become aware that the Instructions provided by you or the execution of such Instructions may result in violation of any law, rule, regulation, judgment, order, judgment, decree, determination, or award applicable to you or us.
- vii. We will not be liable for any loss sustained if the Instructions are not clear, timely and/or not in accordance with the laws/rules/regulations applicable to such investments. In the event of non-recovery of the applicable fees, charges, commission and taxes, we may not execute the transaction and will not be liable for any loss or damage sustained by you. In the event of charges and taxes applicable on any redemption transactions, we would recover the charges and taxes (if applicable) from your Designated Bank Account, pursuant to execution of the transaction. We will not be liable for any delay in relaying your Instructions to the AMC/MF/Registrar and any loss, or damage, sustained by you in this regard unless such delay occurs solely due to our gross negligence in processing the Instructions.
- viii. We are not under an obligation to act on an Instruction to cancel or amend an earlier Instruction received by us. We will not be liable to you for any loss or expense suffered or incurred by you arising from or in connection with our acting on the earlier Instruction if we do not have sufficient time or are unable for any reason to cancel or amend that Instruction.
- ix. If we do not act on any Instruction due to temporary suspension of the Wealth Management Service for any reason, we will act on that Instruction on the first business day on which the Wealth Management Services are resumed.
- x. We reserve the right to block transactions in a newly opened/existing accounts maintained with us, if the account deliverables/welcome letter/welcome pack/bank correspondences not limited to account statements, etc., are returned undelivered and we are unable to contact the you at the address/contact number registered with us at the time of account opening/updated in our records.
- xi. The Bank and other members of the HSBC Group are required to and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime ('Financial Crime Risk Management Activity') and act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to Financial Crime. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion considers appropriate to take in accordance with all such laws, regulations and requests. Such action may include but is not limited to (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining customer information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status (e) share information on a confidential basis with such HSBC Group offices whether located in India or overseas in relation to prevention of Financial Crime. Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your Instructions or application for Wealth Management Services or the provision of all or part of the Wealth Management Services. To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss (whether direct or consequential and including, without limitation, loss of profit or interest, however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity. In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. For the purpose of the present clause:

'Compliance Obligations' means obligations of the HSBC Group to comply with: (a) laws or international guidance and



internal policies or procedures, (b) any demand or request from authorities or reporting, disclosure or other obligations under laws, and (c) laws requiring us to verify the identity of our customers.

'Financial Crime' includes money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any laws relating to these matters.

- xii. In the event of death of the Customer, succession to the units held by the Customer and/or operation of the Wealth Management Services shall be in accordance with the deceased/transmission policy of the respective MF/AMC and rules for the purpose prescribed by the MF/Regulatory Authority from time to time and effective at the date of the claim. Your legal heirs will have to submit the death certificate and other documentation required by the MF/AMC for processing the request for transmission/redemption of the Units either to us or to the respective MF/AMC. If the documents are submitted to us, we will forward the documents received, to the respective MF/AMC/Registrar and will not be liable for any errors in transmission/redemption made by the MF/AMC/Registrar while processing the claim of the legal heirs of the deceased Customer.

## **(6) Confidentiality:**

We will treat your personal information as private and confidential (even when you are no longer availing of the Wealth Management Services from us), and, as a general rule, not disclose such information to any other individual/institutions for any purpose unless you have authorised such disclosure explicitly herein or otherwise in writing. Our confidentiality obligations stated above shall not apply and we shall have the right to disclose your personal information, including account related information, without any specific consent or authorisation from you in the following circumstances.

- i. Disclosure to an AMC/MF and/or its agent, or Registrar;
- ii. Disclosure on a confidential basis to HSBC Group offices or any third party agencies/service providers, whether located in India or overseas including but not limited for the purpose of availing support services of any nature;
- iii. Disclosure to any Regulatory Authority or to any judicial or quasi-judicial authority having jurisdiction over us or if disclosure is compelled by any law/regulation or where the disclosure is required for the protection of our interests;
- iv. Where such disclosure is required for the purposes of preventing fraud or otherwise where the disclosure is required in the public interest;
- v. Disclosure is for a regulatory mandated business purpose, such as disclosure of default to credit information companies or debt collection agencies.

## **7) Communications:**

You agree that we may make use of any contact information provided by you and maintained in our records (including address, telephone number and e-mail address) from time to time to communicate with you (whether through letters, telephone calls, SMS, e-mail or other means).

Unless otherwise specified by us, any communication from us to you will be considered as having been received by you:

- i. at the time of personal delivery or leaving it at the address last notified in writing by you (if delivered personally);
  - ii. 10 days from the date of the date of dispatch by us (if sent by post or courier or other similar means)
  - iii. immediately after we have e-mailed it to the e-mail address last notified in writing by you (if sent by e-mail);
- or
- iv. immediately after we have made it available in the Personal Internet Banking Profile maintained by you with us (if made available there).

## **8) Indemnity:**

- i. You undertake to indemnify and keep us and our directors, officers, employees and agents indemnified at all times against and hold us harmless from all actions, proceedings, claims, loss, damage, charges, costs and expenses which may be made or brought against or suffered or incurred by us or our directors, officers, employees or agents which might have arisen either directly or indirectly out of or as a consequence of or in connection with.
  - a. we acting pursuant to, in accordance with, or relying upon, any Instructions (either in writing or through any other medium including Internet Banking, telephone, facsimile message, e-mail etc.) given by you and/or any person acting through or on your behalf, which we believe, in good faith, to be authentic, and/or any action or step taken by us hereunder (including the costs of enforcing the same), including but not limited to any variation in Instruction where you have given a contrary instruction to the AMC/MF directly or for any other reason whatsoever, and/ or
  - b. Non receipt of any Instructions claimed to have been sent by you to us, non-execution of any Instructions, or delay in receipt of or execution of Instructions due to any reason, except where such actions, proceedings, claims, loss, damage, charges, costs or expenses (as the case may be) have arisen as a consequence of our gross negligence or wilful misconduct.
- ii. Notwithstanding anything contrary contained herein or elsewhere, we shall have no liability to you or to any other person for any consequential, compensatory, special or other damages, including without limitation for loss of profits.
- iii. This indemnity is without prejudice to any other rights, privileges, powers and remedies that we may have in law. A failure

or delay in exercising any right, power or privilege by us will not operate as a waiver, and a single or partial exercise of any right, power, or privilege will not preclude any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power, or privilege.

iv. This Indemnity will survive the termination of your wealth management relationship with us.

## 9) Termination:

i. You may terminate the Wealth Management Services only in the manner set forth below:

- a. by providing a notice of termination/request of closure to us for all investments made by you under the Wealth Management Services;
- b. in case the laws of your jurisdiction or which are otherwise applicable to you prohibit you from entering into any investment transaction and/or restrict the distribution of such investments by us.

Termination of this arrangement can be undertaken after all the Units held by you are transferred out of the Wealth Management Services platform of the Bank and once all outstanding charges payable by you to us have been duly paid.

ii. We may terminate the Wealth Management Services offered to you:

- a. by providing a notice of termination to you at your mailing address registered with us, calling you to forthwith send a closure request for the Wealth Management Services account with us.

In case of non-receipt of the closure request within 30 days from the date of dispatch of the notice by us, no further transactions will be permitted by us;

- b. If we become aware that the laws/regulations of your jurisdiction or which are otherwise applicable to you prohibit you from entering into any investment transaction and/or restrict the distribution of such investments by us; and
- c. in the event the Designated Bank Account has been closed with us and closure request for Wealth Management Services has not been submitted by you;
- d. in case the investment accounts where the required mandatory account related and KYC documents have not been received by us;
- e. In case we are made aware of information through any means, either through internal sources and/or through external partners, which would have material impact on our ability to offer Wealth Management Services to you, due to existing internal policies, regulatory guidelines etc. and/or restricts/prohibits us from continuing to offer services with regard to your Wealth Management Services account. Upon such occurrence, All further services/investments (including existing Systematic Plans) in your accounts may be suspended without any prior intimation by us unless adequate supporting documents are submitted by you to prove otherwise.

iii. If all or any part of the Wealth Management Services are suspended or terminated for any reason whatsoever, we shall have the right to act as below:

- a. cancel any Instruction (including of Systematic Plans uploaded on the system) that we have not executed at the time of suspension or termination of Wealth Management Services;
- b. complete any transaction that we have effected on your behalf before suspension or termination.

iv. Termination of the wealth management arrangement will only be undertaken once all outstanding dues payable by you to the Bank has been received by us.

## 10) Force Majeure:

We shall not be liable for any delay or failure in performance of any of our obligations in relation to the Wealth Management Services offered by us to the extent that such delay/failure is attributable to any cause beyond our reasonable control and under no circumstances shall we be responsible to you or to any third party for any indirect or consequential losses arising out of or in connection with such delay or failure.

## 11) Dispute Resolution:

All disputes or differences arising out of any transactions under the Wealth Management Services offered by the Bank shall be settled amicably between the Bank and the Customer. Before resorting to external dispute resolution mechanisms, the Bank and the Customer shall attempt to settle by negotiation any dispute in relation to these Terms and Conditions and where practicable shall refer the matter to personnel who have authority to intervene and direct some form of resolution.

## 12) Governing Law and Jurisdiction:

These Terms and Conditions shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts at Mumbai.

You confirm having read and understood these Terms and Conditions in totality and agree to abide by the same.