



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank

Good people to grow with

Card Division, ITD, Central Office : 763 Anna Salai, Chennai 600 002, India



Manage your Travel Money with Ease

INDIAN OVERSEAS BANK

MULTI-CURRENCY PREPAID TRAVEL CARD



TERMS AND CONDITIONS GOVERNING THE INDIAN OVERSEAS BANK MULTICURRENCY PREPAID TRAVEL CARD

By purchasing the Indian Overseas Bank Multicurrency Prepaid Card you confirm that you are aged eighteen (18) years or over (or where the cardholder is over twelve (12) but less than eighteen (18) years old, the application form and acknowledgement has also been duly signed on the cardholder's behalf by their parent or legal guardian) and you agree that you understand, accept and shall comply with these Terms and Conditions and the Table of Fees and Limits in the User Guide. This is a copy of the Agreement for you to keep.

In these Terms and Conditions:

Activate and Activation refers to the activation of the Card to enable you to use the Card or Companion Card;

Companion Card is an additional card that is provided to you to use as a backup for in case the primary card is lost or misplaced.

Indian Overseas Bank Branch : Any Branch designated for the issuance and reload of this Multicurrency Prepaid Travel Card.

ATM means an Automated Teller Machine on a shared network, at which, amongst other things, the cardholder can use their Card to withdraw cash.

Bank Branch or Agent means any branch of Indian Overseas Bank, or store of an Agent of Indian Overseas Bank from which you purchased the card within India.

Card means the Indian Overseas Bank Multicurrency Prepaid Card, with ATM and merchant access and functionality, as set out in the Agreement, including any companion card or Replacement Card, issued to you.

Customer Care means any services, including call centre services, provided by us or our third party service provider in connection with the Card.

Card fund means the aggregate sum of all Currency records maintained by us (or by service providers on our behalf of the funds loaded onto your Card in each Currency and available for transactions;

Currency means, any one (1) or more of USD, GBP and EURO and any additional currency that the bank may make available in connection with the Card from time to time;

EUR means the lawful currency of the Euro zone;

USD means the lawful currency of the United States of America;

GBP means the lawful currency of Great Britain;

Inactivity means any period of non-use of the Card for withdrawals at ATMs, purchase transactions at merchant locations or purchase transactions on Internet;

Merchant or Merchant Establishments shall mean establishments, wherever located, which accept/ honour the Card as a means of payment;

My Account means the Card Management application, which gives access to information about the Card and the Security Details;

PIN means a unique Personal Identification Number, allocated to each Card;

POS means Point of Sale electronic data capture terminals at Merchant Establishments, capable of processing transactions and at which the cardholder can use the Card to make purchases;

Replacement Card means any Card provided to you, in accordance with this Agreement, to replace a lost, stolen or damaged Card;

Security Details means some of the information given by you when applying for the card (or for a Companion Card) or during Activation, or any changes made to this information;

Shortfall occurs in certain circumstances when the Card Fund drops below zero (0) and your Card Fund is overdrawn;

Schedule of Charges and Limits means the table of fees and limits set out in the User Guide, and any fees or limits updated in accordance with this Agreement;

User Guide means the document entitled "User Guide", which is attached to these Terms and Conditions;

We, us, our means Indian Overseas Bank, a company incorporated under the governing laws of the Republic of India and registered under the Companies Act 1956 and carrying on Foreign Exchange business in terms of the "Authorized Dealer Category I" license issued by The Reserve Bank of India ("RBI") and having its Central Office at 763, Anna Salai, Chennai, Tamil Nadu – 600 002.

You, your means the purchaser of the Card.

Any references to 'Card' also include any Companion Card or Replacement Card, where appropriate.

The Card

1. The Card may be purchased and held by residents of India only. An individual or corporate business can purchase the Indian Overseas Bank Multicurrency Prepaid Card (for use by itself, its authorized employees or representatives of the corporate business), subject to any legal and regulatory restrictions and/or requirement in force from time to time.

2. The Card can be loaded in any available Currency, viz. USD, GBP and EUR. The Currencies available in respect of the Card may vary from time to time. If we introduce a new Currency, you will be deemed to have acknowledged and agreed that, unless otherwise notified to you, the Agreement applies to such new Currency.

3. You are responsible for determining the amount held in each Currency and for ensuring you have sufficient funds for all transaction.
4. A companion card will be provided in the welcome pack. In event of card loss/stolen/damage, you will have the option of activating companion card for immediate use. For activating Companion card please contact Indian Overseas Bank Customer Care.
5. There is no interest payable to you on the balance and the Card Fund does not amount to a deposit with us.
6. The issue and use of the Card, in addition to the present Agreement, shall be subject to rules and regulations laid down by RBI, FEMA, MasterCard and Indian Overseas Bank from time to time.
7. Card loads or reloads will only be credited to the Card Fund, once we, or our Agent, have received cleared funds from you.

Using the Card

1. The turnaround time for Card activation and funding is up to 24 hours.

Due to FEMA regulations, the Card cannot be used at ATMs or merchants in India, Nepal, Bhutan, and Countries under US sanctions like North Korea, Cuba and Sudan etc. or for internet purchases where the website is registered in India, Nepal, Bhutan or at website accepting payment in Indian Rupees or the currencies of Nepal, Bhutan, and countries under US sanctions like North Korea, Cuba, Iran etc. In case there is a change in entitlements as is notified by the Reserve Bank of India to the general public, the changed entitlements would be applicable.

2. The Card can be used worldwide wherever MasterCard cards are accepted or you see the MasterCard Acceptance mark at ATMs and merchants, including shops, restaurants and online, provided there are sufficient funds available on the Card for the transaction, including any applicable fees, subject to any restrictions in the Agreement. Although the MasterCard Acceptance mark may be displayed, the Card may not operate in some countries, due to restrictions and/or sanctions. In addition, please note that the Card is for use in electronic terminals or ATMs and will not work in manual or offline terminals.

3. The applicable currency balance (and therefore the total Card fund) will be debited with the amount of each cash withdrawal or transaction and any fee, and these debits will reduce the balance of the applicable currency wallet (and therefore the total Card Fund). Each transaction will require authorization or validation before completion and we cannot stop a transaction once authorized.

4. If there are insufficient funds in a particular currency wallet to pay for a transaction, the balance of the transaction will be automatically processed using other currency wallets held on the Card in the following order of priority; USD, GBP and EUR. If,

following use of the available balances of all Currencies, there are still insufficient funds to pay for a transaction, the Card may be declined or the merchant may allow you to pay the balance by some other means. If we change the Currencies available to you in connection with the Card, we will notify you of the new order of priority for the purposes of the Agreement, directly and/or through website www.iob.in.

5. The Card is only for your use and expires after 5 years from date of issue of the Card. Upon expiry you will not be able to use the Card. Please contact Customer Care / Indian Overseas Bank branch for a renewal Card. Indian Overseas Bank and/or its affiliates assume no responsibility of informing you of the expiry of your Card. Upon expiry, you will still be able to obtain a refund of the balance in accordance with the Agreement, or you may choose to transfer the balance funds to a new Card. You may be charged for this service.

6. You agree not to use the Card for money transfers, accessing or purchasing goods from adult or gambling locations or internet sites, or for any unlawful activity and hereby indemnify Indian Overseas Bank against any loss or damage caused by unauthorized usage of the Card, including any penal action arising there from, on account of any violation of RBI guidelines or rules, framed under the Foreign Exchange Management Act (1999), any laws being in force in India or the country of use, notwithstanding the termination of the Agreement. You must comply with all laws and regulations (including any foreign exchange controls) in respect of the Card in the country of purchase and/or cash withdrawal.

7. It is not recommended to use the Card as:

a. a guarantee of payment, for example as a deposit for hotels, or car rental or cruise lines, as merchants such as these may estimate the final bill and this amount will be temporarily unavailable to access or spend, or as.

b. An arrangement for periodic billing, as any debits to the Card as a result of such arrangements will be considered to have been authorized by you.

8. If the Card is lost or stolen while you are travelling, you may contact Customer Care to activate the companion card or request a new Card ("Replacement Card"), subject to any applicable fee. If you are in your home country and require a Replacement Card because your Card has been lost or stolen, you need to visit your Bank Branch. Your Bank Branch can also provide a replacement Card in the event your Card is due to expire. You must make this request to your Bank Branch on or before the expiry of the Agreement and the balance of the Card will be transferred to the Replacement Card.

9. An inactivity fee will be charged in case the card is not active, as per the schedule of fees.

10. The Card can only be used if it is in Credit. If a Short fall arises, following any transaction authorized by you, the resulting debit balance immediately becomes a debt, payable by you to us and we retain the right to recover this debt by deducting funds held in another Currency. When we convert the Shortfall into the relevant Currency, the exchange rate used will be the rate determined by us on the given day we process the transaction. If, notwithstanding any such deduction, a Shortfall remains, the resulting debit balance immediately becomes a debt payable by you to us and you agree to reload the Card. In case you fail to reload the Card to compensate for the Shortfall, the bank reserves the right to deduct on equivalent amount from any of your other accounts maintained with the Bank/recover the amount as the bank deems fit, including through legal steps.

11. Fund to bring the balance back to zero (0) or above, within thirty (30) days of request. A Shortfall fee may also be payable if a particular Currency and/or the Card Fund drops below zero (0) (see Schedule of charges). If the Card Fund does drop below zero (0), you must not make any subsequent transactions.

12. Purchases abroad, which may be considered investments or imports (which as such, are subject to specific regulations), are not permitted.

13. Any usage of the Card which is inconsistent or in contravention with the usage described in the Agreement is not permitted.

14. If you are entitled to a refund for goods or services purchased using the Card, or similar other credit for any other reason, this will be made to the Card, in the applicable Currency wallet as and when it is received from the merchant. Indian Overseas Bank accepts no responsibility and or liability for any delay caused in this regard, for any reason whatsoever.

15. If. Your Card can be reloaded during the period of the Card validity, within the limits prescribed by Foreign Exchange Management Act (1999). Reloads will also be subject to any restrictions imposed by legal or regulatory requirements in place from time to time. Where your Card has been issued to you at the request of your employer for business related travel, you agree that the authorized employer nominated on the application form can reload additional funds at any time, within the above restrictions.

Keeping your Card and PIN secure

1. You must sign the back of the Card as soon as you receive it.

2. You must do all that you reasonably can to keep the Card safe and the PIN and other Security Details secret and safe from misappropriation by any third party at all times. Indian Overseas Bank will have no liability to you for any losses you may suffer as a result of your Card getting misused.

3. We will never ask you to reveal any Card credential like Expiry date, CVV and PIN.

4. You must never allow anyone else to use the Card, PIN or other security information.
5. You must never write down the PIN or any other security information together with the Card.
6. The PIN may be disabled if an incorrect PIN is entered three times. If the PIN is disabled, there may be a twenty-four hour delay in reactivating your PIN for ATM use. You may not be able to reactivate the PIN for use of merchants. You will subsequently be required to sign for any transactions of merchants, provided that this is supported by and acceptable to the merchant.
7. You must call Customer Care immediately, and without undue delay, if you lose the Card, believe it could be misused or you suspect that someone else may know the PIN or any other Security Details. We will suspend the Card to prevent further use. If a lost Card is subsequently found, it must not be used.
8. You will be required to confirm details of any law, theft or misuse to Customer Care in writing and you must assist us and the police in any enquiries.
9. We may suspend the Card, with or without notice, if we think the Card has been or is likely to be misused, if you have breached the Agreement or if we suspect any illegal use of the Card. If we do suspend the Card, we will inform you of our decision, unless such disclosure is prohibited by law or would otherwise compromise fraud prevention or security measures.
10. You must memorize the PIN. For security purposes, you should not keep the PIN written anywhere near the Card. If you forget the PIN, contact our Customer Call Centre.

Fees and Limits:

1. You agree to pay and authorize us to debit the Card Fund for the fees set out in the Schedule of Charges. These fees may be debited from the Card Fund as soon as they are incurred. All fees will be debited in the respective Currency. If there are insufficient funds within this Currency to pay such fees, or the Local Currency is not a Currency available on the Card, then we will automatically deduct funds from USD or other Currencies, in the following order of priority: GBP and EURO. Any such deduction of fund may be subject to a fee (refer to the Schedule of Charges).
2. Fees apply to the Card, as indicated in the Schedule of Charges. The fees we charge are subject to change from time to time. You will be notified of any change in the applicable fees directly and/or through www.iob.in. For business travelers, purchasing a Card within a corporate programme, standard fees apply as per schedule of charges, unless a Corporate is offered a special fee.
3. From time to time, we may limit the amount you can load on the Card, or the amount you can withdraw from ATMs or spend at merchants over certain time periods. Some merchants and ATM

operators also impose their own limits on the amount that can be spent or withdraw over a specific time period.

4. Certain ATM operators or merchants may charge additional transaction fee if the Card is used to make a withdrawal or to purchase goods and/or services. The fee is determined and charged by the ATM operator or merchant and is not retained by us.

5. For details on the fees that apply to the Card, please refer to table Schedule of Charges.

Liability for unauthorized transactions

1. We bear no liability for any unauthorized use of the Card. It is your responsibility to ensure that knowledge of the PIN is not disclosed to anyone else and to maintain the sole custody of the PIN and the Card at all times.

2. Banks and/or banks third party service providers' records of transactions processed by the use of the Card shall be conclusive and binding for all purposes.

3. If you notice an error in any Card transaction or a Card transaction that you do not recognize, you must notify Customer Care immediately and in any event within thirty days of the transaction debit date. We will request that you provide additional written information concerning any such Card transaction and you must comply with such request. We recommend that you check your transaction history and balance at frequent intervals.

4. You will be liable for all losses in respect of the Card if you have

- acted fraudulently;
- failed to use the Card in accordance with the Agreement;
- have failed to notify Customer Care without undue delay on becoming aware of the loss, theft or misuse of the Card, and in any event within thirty days of the transaction;
- or have failed to take all reasonable steps to keep the Card's security features safe.

5. We are not liable for any fraudulent or unauthorized use of your Card. If you ask us to investigate a transaction and our investigations conclude that the transaction you have disputed has been authorized by you or on your behalf, or you have acted fraudulently, we may charge you an investigation administration fee for these investigations.

Card Fund

1. If an ATM displays a balance for the Card Fund, then this may be displayed in USD or in a different currency, in which case the exchange rate applied may be different to ours and discrepancies can arise. An ATM will not display a balance for each Currency. An accurate balance for each Currency can be obtained through Customer Care or by logging in to the cardholder portal of www.iob.in

2. Until the expiry of the Card, you can add funds to each Currency through the Bank Branch (who will advise you of the acceptable methods of payment) or through other methods made available from time to time.

3. You may also be able to make a balance enquiry at some ATMs, although availability is dependent on the country and the ATM used. Then may be a fee payable (to the ATM operator) for balance enquiries.

4. Information sent over the internet may not be completely secure and the internet and the online systems are not controlled or owned by us, or our third party service provider. Therefore, neither we, nor our third party service provider, can guarantee that they will function at all times and we, and our third party service provider, accept no liability for unavailability or interruption, or loss of Personal Information or other data.

5. Bank will block USD 10 equivalent on the card to prevent the card balance going into negative balance due to tip adjustment by the merchant at a later date. The blocked amount can be refunded in INR at the Bank Branch after completion of your foreign travel.

Foreign Currency Transactions

1. You can ask the Bank Branch for the exchange rate before making a load or a reload transaction. Foreign exchange rates are subject to variation and the rate that applies one day will not necessarily be the same on any other day.

2. There are five (5) instances where foreign exchange rate will apply:

- a. Initial load (s) or reload (s), where funds are loaded in foreign currency;
- b. Where you refund the available balance of the Card.
- c. POS transactions, where the transaction is in a currency that is not one of the Currencies available on the Card;
- d. ATM withdrawals where the Local Currency is not one of the Currencies available on the Card;
- e. Where funds are allocated from one Currency to a different Currency, and

3. If an ATM withdrawal, a POS transaction or an online transaction is made in a currency which is different to any of the available Currencies on the Card, or exceeds the relevant available Currency balance on the Card, the amount will be funded by converting the transaction amount into the next available Currency balance on the Card in the following order of priority. USD, GBP and EUR. The foreign exchange rate used is the rate determined by MasterCard® to be the wholesale rate or the government mandated rate in effect on the day the Transaction is processed by MasterCard, plus the Currency Conversion fee.

4. If you close the card, or request encashment of the Card Fund, these funds will be converted into Local Currency (Indian Rupee). The foreign exchange rate used for this is set and determined by the Bank Branch and varies each day. A fee may be charged by the Bank Branch for this service as is specified in the Schedule of Charges. You can also contact the Bank Branch for more information on the applicable exchange rate.

Redeeming Unspent Funds

You may redeem the unspent Card Fund through the Bank Branch. Payment will be in Indian Rupees and the exchange rate will be determined by the Bank Branch. A fee may be charged by the Bank Branch for this service. Please check with the Bank Branch. Where your Card has been issued to you at the request of your employer for business related travel, you agree that the authorized employer nominated on the application form can redeem any unspent funds.

Termination

1. Indian Overseas Bank reserves the right to cancel/withdraw the card or any of the other services offered at any time without prior notice and without assigning any reason whatsoever.

2. In the event where you decide to surrender the Indian Overseas Bank Multicurrency Prepaid Travel Card, the Card would automatically stand cancelled upon such surrender. You must immediately cease to use the card and destroy and return all companion cards (if any) that are linked to the Card funds. In case of any outstanding Card transaction that have not yet been debited to the account, the same will be netted off from the balance prior to the bank refunding the balance amount.

3. The Card holder will be responsible for all the charges incurred on the card whether or not the same are a result of misuse/fraudulent use and whether or not the Bank has been intimated of the destruction of the card.

4. The card is the absolute property of Indian Overseas Bank and must be returned to an Officer of Indian Overseas Bank immediately and unconditionally upon request. Please ensure that the identity of the Bank Officer is established by you before handing over your card.

5. Indian Overseas Bank shall be entitled to terminate the Card facility with immediate effect and the Card shall be returned upon the occurrence of any of the following :

- a. Death of the Cardholder.
- b. Failure to comply with the Terms and Conditions herein set forth.
- c. An event of default under an agreement of commitment entered into with Indian Overseas Bank.
- d. The Cardholder becoming the subject of any bankruptcy, insolvency proceedings or proceeding of a similar nature.

e. The bank reserve the right to withdraw Indian Overseas Bank Multicurrency Prepaid Travel Card program for any reason whatsoever.

6. The card should be returned to Indian Overseas Bank prior to the date upon which any changes are to take effect, in case of the Cardholders rejection of any of the proposed changes to the features, change of terms and conditions applicable to the Card.

Changing the Terms

1. We have the right to amend the Terms and Conditions and will notify you of any such changes by email or in writing. The latest version of the Terms and conditions shall be available on www.iob.in

2. We may amend the Terms and conditions without notice, in order to comply with local laws and regulations.

3. If you are dissatisfied with any change, you can end the agreement by contacting your branch within thirty days of such change taking effect.

Personal Data:

1. You must let your Branch know immediately if you change your name, address, phone number or email address.

2. We may contact you by telephone, letter, SMS or email or by other means using the contact details provided to us by you.

3. By purchasing the Card and using it, you consent to us and our service providers processing the information we collect from you ("Personal Information"), when we provide you with the Customer Care, under the Agreement.

4. Your Personal Information may be disclosed by us and/or our service provider to third parties to enable us to provide the Card Services and for data analysis (including market research), anti-money laundering, detection of crime, legal compliance, enforcement and fraud prevention purposes/CIBIL.

5. Your Personal information may be processed outside of the country of purchase, but all service providers are required to have adequate safeguards in place to protect your Personal information.

6. You agree that we may contact you about other products and services provided by us. If you no longer wish to receive this information, please contact Customer Care.

7. To aid us in the provision of the Customer Care and improve our service, telephone calls may be recorded and/or monitored.

8. You may withdraw your consent to our use or processing of your Personal Information, as long as:

a. you give us at least thirty days' written notice,

b. we reasonably believe there are no legal requirements for the use of your Personal information; and

c. Withdrawing your consent does not result in our inability to fulfill our obligations to you under the Agreement. In order to provide our services to you, however there is certain information we will require and if you choose to withdraw your consent to the use of that information, the Card Services may not be available and you will not be able to use the Card.

Liability

1. In no event will we be liable for consequential or indirect damages (including lost profits), extraordinary damages, or special or punitive damages.

2. We will not be liable to you in respect of any losses you, or any third party may suffer in connection with the Card, arising directly or indirectly out of any misstatement, misrepresentation, error or omission in any details disclosed by us and/or our suppliers.

3. We are not responsible for:

a. ensuring that ATMs and POS terminals will accept the Card, or
b. any loss or inconvenience caused by local regulations or because of the lack of uniformity in local regulations or facilities available at ATMs and POS terminals and/or fees or charges levied directly by any ATM and/or POS terminal operators; or

c. Any merchant error in processing a transaction, we will not be liable to you for any non-acceptance of the Card, for disputes, including but not limited to, the quality of goods or devices purchased on the Card or any additional fees charged by the operators of ATM and/or POS terminals.

4. Except as otherwise set out in the Agreement, any liability we have to you is equal to the balance on the Card at any given time.

5. You agree to pay us for any losses, damages, claims or expenses (including reasonable attorney fees) we incur due to your failure to comply with in the Agreement.

Law, Jurisdiction and language

1. The Agreement and any disputes, which arise under it, shall be governed by Indian law and subject to the non-exclusive jurisdiction of the courts of Chennai.

2. We will communicate with you in English and the Agreement is available in English only.

Contact Details

1. Any notice sent by either party under the Agreement shall be through email or registered post. Notices sent by email shall be deemed given on the day the email is sent, unless the sending party received an electronic indication that the email was not delivered; and if by registered post, shall be deemed given ten (10) business days after the date of posting.

2. If you have any queries/grievances regarding the Card, please email travelcard@iobnet.co.in Or visit www.iob.in

Fee Type	USD	EURO	GBP
Initial Sale Fee	Rs 200+ applicable taxes (waived until 30.06.2017)		
Reload Fee	Rs 50/- + Taxes		
Encashment charges	Rs 100 + Taxes		
Re-issue/Renewal	NIL		

International MasterCard ATMs			
Monthly inactivity fee (if the card is not used for 12 months)	USD1.50	EURO 1.00	GBP 1.00
Shortfall fee *	USD 15	EURO 12.50	GBP10
Cash over the counter fee (cash withdrawal at Bank counters)	USD 7.50	EURO 6.00	GBP 4
Balance Enquiry	USD 0.50	EURO 0.50	GBP 0.50

Miscellaneous Requests			
Replacement Card fee	US\$ 3.00	EUR 2.50	GBP 2.50
Statement Request	NIL	NIL	NIL
New ATM PIN	NIL	NIL	NIL
Charge Slip Retrieval	USD 3	EURO 2.50	GBP 1.50
Charge Back fee (Only for unsuccessful charge backs)	USD 2	EURO 2	GBP 2

Currency Conversion	
Sale / Reload and Refund	As per Bank's Card rate
Cross Currency Usage	3%

CASH WITHDRAWAL

	USD	EUR	GBP	SGD	CAD	AUD
UPTO 200	1.25	1.25	1.25	1.50	1.50	1.50
201 to 300	1.75	1.75	1.50	2.50	2.50	2.50
ABOVE 300	2.00	2.00	1.75	2.75	2.75	2.75

*** ABOVE MENTIONED CHARGES ARE SUBJECT TO CHANGE AS PER THE BANK'S DECISION FROM TIME TO TIME.

ALL CHARGES ATTRACT APPLICABLE SERVICE CHARGES.



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