The Rajkot Commercial Co. Operative Bank Ltd

DEBIT CARD ISSUANCE POLICY

B.O.D. RESOLUTION

NO. 11.30, DATE 22-03-2024

: Drafted by :

Purushottam Pipariya

CEO & General Manager

The Rajkot Commercial Co.op. Bank Ltd., Rajkot

Debit Card Issuance Policy

This Debit Card Issuance policy governs the use of The Rajkot Commercial Co-operative Bank's RuPay Debit Card.

A. Scope & Applicability:

Debit card will only be issued to customers having Savings Bank / Current Accounts with the bank. Bank will not issue Debit cards to any other types of accounts like cash credit / loan accounts.

Bank will not force a customer to avail debit card facility and will not link issuance of debit card to availment of any other facility from the bank.

Customers have to place request at the respective branch by filling printed Debit Card Issuance Form.

B. Eligibility:

The customers desirous of using Debit card services should be either a sole account holder or authorized to act independently. In case of joint account/s, the written mandate of other account holders authorizing the customer to use the facility would be required. All or any transactions arising from use of debit card in joint account shall be binding on all joint holders, jointly and severally.

C. Disclosure:

The customer shall not disclose the Card Number and/or PIN and/or OTP to any other person and shall not respond to any unauthorized SMS / email / phone call / link wherein such details have been asked for. The Bank will, in no manner whatsoever, be held responsible or liable, if the customer incurs any loss as a result of Card Number and/or PIN and/or OTP and/or any other mode of verification as prescribed by the bank from time to time being disclosed / shared by the customer with any unauthorized persons or in any other manner whereby the security of any of the modes of verification is compromised.

D. Accuracy of Information:

The Customer will provide accurate and complete information wherever required and shall be solely responsible for the correctness and completeness of information provided by him to the Bank at all times, including, but not limited to, for the purpose of availing of the Rupay Debit Card service. The Bank shall not be liable for consequences arising out of erroneous information supplied by the Customer. If the Customer suspects that there is an error in the information supplied by Bank to him, he shall inform/advise the Bank as soon as possible. The Bank will Endeavour to correct the error wherever possible on a best possible manner. While the Bank and its Affiliates will take all reasonable steps to ensure the accuracy of the information supplied to the Customer, the Bank and its Affiliates will not be liable for any inadvertent error, which results in the providing of inaccurate information.

E. Alerts:

The Customer will be responsible for intimating to the Bank of any change in his Mobile Phone Number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Mobile Phone Number / email address recorded with the Bank.

Bank will send alerts of transactions after customer has completed it, in the form of receipt or another form such as bank statement/email/SMS and through any other mode.

Bank will immediately send a confirmation to cardholder subsequent to the blocking of a card.

The Customer acknowledges that to receive Alerts, his Mobile Phone Number must be active and accessible. The Customer acknowledges that if the Customer's Mobile Phone Number remains inaccessible for a continuous period (such period dependent upon service providers) from the time an Alert is sent by the Bank, that particular Alert may not be received by the Customer.

The Customer acknowledges that the provision of Rupay Debit Card Service is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by the Bank or otherwise. The Customer accepts that timelines, accuracy and readability of Alerts sent by the Bank will depend on factors affecting other service providers engaged by the Bank or otherwise. The Bank shall not be liable for non delivery or delayed delivery of Alerts, error, loss or distortion in transmission of alerts to the Customer.

F. Review of Operations:

1. Bank will undertake review of their operations / issue of debit cards on half-yearly basis.

2. Bank will review the cards which are not used for long durations (more than 1-year) and take appropriate steps towards it.

G. Responsibilities and Obligations of Customers:

1. The Customer will be responsible for all transactions, including fraudulent / erroneous transactions made through the use of his/ her Debit Card and / or OTP and / or other credentials regardless of whether such transactions are in fact entered into or authorized by him/ her. Customer shall immediately block the card by contacting bank or any other way provided by bank. Otherwise, the Customer will be responsible for the loss / damage suffered.

2. The Customer would be required to cooperate with the Bank in order to ensure the security of the information, and it is recommended that the Customers necessarily choose their PIN carefully such that no unauthorized access is made by a third party.

3. The Customer will also immediately initiate the necessary steps to change PIN and block the card whenever required.

4. The Customers will ensure not to disclose their Card Number/ PIN / OTP to anyone or keep any written or other record of the same that a third party could access it.

5. Customer will not provide confidential information to unknown callers.

6. Customers will protect their account records.

7. Customer will avoid clicking on links which are sent via E-mails. Type URL (Universal Resource Locator) of all such links directly on the mobile browser. Customer should avoid sending or furnishing personal and financial information on email. Prior to providing any information (financial or personal) on a website, they should verify the bonafides of the website, its address and of the owners / operators of such websites. They should make sure that the URL that appears in the "address" or "location" box on your browser window is the one they wish to access.

8. If Customer becomes a victim of fraud or identity theft, he will immediately contact the Bank Branch, so that the bank may place the necessary restrictions on the account(s) to put holds on it.

9. If the debit Card is lost, the Customer must immediately notify the bank to block the debit card.

10. Neither bank nor its service providers will contact the Customer via telephone or email or any other means requesting personal information, Customer ID, Card Number or PIN / OTP. If the Customer is contacted by anyone requesting this information, he / she will not share it and contact the Bank immediately.

H. Miscellaneous:

1. The Bank will not disclose the information provided by the Customer to any person, unless such action is necessary to legal requirements or comply with legal process.

2. The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held / balances lying in any other Account/s of the Customer maintained with the Bank, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by / under the control of the Bank towards the satisfaction of the Customer's liability under Rupay Debit Card Services.

3. Bank will issue the card to customer within 21 working days after request received from customer.

4. Bank will block the lost card within 30 minutes on being informed by the card holder at bank branch.

5. Bank will not dispatch a card to a customer unsolicited, except in the case where the card is a replacement / renewal of a card already held by the customer. In case card is blocked at the request of the customer, replacement card in lieu of the blocked card will be issued with explicit consent of the customer.

6. Bank will obtain explicit consent of the card holder prior to the renewal of an existing card. In case of renewal of an existing card, the cardholder shall be provided an option to decline the same if he/she wants to do so before dispatching the renewed card.

7. In case bank, at their discretion, decide to block/deactivate/suspend a debit or credit card, it shall be ensured that it is approved by their Board. Further, it shall also be ensured that blocking/deactivating/suspending a card or withdrawal of benefits available on any card is immediately intimated to the cardholder along with reasons thereof through electronic means (SMS, email, etc.) and other available modes.

8. Under no circumstance, the Bank will be held liable if the Rupay Debit Card Service is not available for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank. The Bank will not be liable under any circumstances for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Customer or by any other person.

9. Notwithstanding anything in the contrary provided in this policy, the Bank will not be involved in or in any way liable to the Customer for any dispute between the Customer and a Cellular Service Provider or any third party service provider (Whether appointed by the Bank for such purpose or otherwise)

10. The Customer Grievance regarding Rupay Debit Card will be covered under bank's customer service policy and will be resolved accordingly.

11. In case of customer's complaints regarding unsuccessful transaction / chargeback, Bank will reverse the transaction within 3 working days after identifying it unsuccessful.

12. The Bank will communicate the amended policy including Terms & Conditions by hosting the same on Bank's Website or any other manner as decided by the Bank from time to time and the consent for the same will be obtained by the Bank.

I. Disclaimer

The resources contained in this policy, the terms and conditions and descriptions that appear herein are subject to change, and, the Customer will be bound by such revision / changes unless the Customers terminate the Services.

The Customer shall be liable for all loss on breach of the Policy, Terms and Conditions contained herein or contributed or caused the loss by negligent actions or a failure on to advice the Bank within a reasonable time about any unauthorized access in the account.

J. Approval by Board of Directors

The Board of Directors approved the Debit Card Issuance Policy in Board Meeting held on 22nd March, 2024 through Board Resolution No. 11.30.