

MERCHANT AGGREGATOR GENERAL TERMS

TABLE OF CONTENTS

| | |
|--|---|
| OVERVIEW | 8.2 Debits and set off |
| 1 EQUIPMENT AND GETTING STARTED | 8.3 Interest |
| 1.1 Site preparation and installation | 8.4 Security |
| 1.2 Own equipment | 8.5 Financial and other information |
| 1.3 Supplied equipment | 9 ENDING THE ARRANGEMENT UNDER TRANSACTION DOCUMENTS |
| 1.4 Use | 9.1 Termination |
| 1.5 Maintenance | 9.2 Return of equipment |
| 1.6 Software Licence | 10 GENERAL PROVISIONS |
| 1.7 Consumables | 10.1 Term |
| 2 PROCESSING REQUIREMENTS | 10.2 Limitations on Liability |
| 2.1 Exclusive provider and your obligations | 10.3 Assignments |
| 2.2 Transaction procedures | 10.4 Compliance with Laws |
| 2.3 Transaction records | 10.5 Force Majeure |
| 2.4 Invalid transactions | 10.6 Notices |
| 3 SETTLEMENT OF CARD TRANSACTIONS | 10.7 Consents |
| 4 AUDIT RIGHTS BY REGULATOR, CARD SCHEME OR LAW ENFORCEMENT | 10.8 Amendment |
| 5 INFORMATION | 10.9 Severability |
| 5.1 Cardholder information | 10.10 Waiver |
| 5.2 Your information | 10.11 Governing Law |
| 5.3 Confidential information | 10.12 Entire Transaction Documents |
| 6 FEES | 10.13 No partnership |
| 7 TAXES | 11 GLOSSARY |
| 8 CHARGEBACKS | Schedule 1 – Privacy Statement and Consent |
| 8.1 Chargebacks and other liabilities | |

GENERAL TERMS

OVERVIEW

- (a) By each Sponsored Merchant signing the Application, each of the Merchant Aggregator and Sponsored Merchant separately and together offer to receive and, subject to acceptance of the offer (by the commencement of provision of the services to the Sponsored Merchant) and the relevant fees being paid, each of the Merchant Aggregator and Sponsored Merchant separately and together agree with ICICI Bank Limited ("ICICI") and ICICI Merchant Services Pvt Ltd ("ICICI Merchant Services") to receive payment processing facilities and services on the terms set out in the Transaction Documents.
- (b) The 'Services' and 'Fees' section of the Application indicates the types of payments and services offered to be received. This arrangement under the Transaction Documents is made when the Services commence to be provided by Us.
- (c) Unless the context indicates otherwise, all references to "Merchant" or "You/you" in the Transaction Documents apply to the Merchant Aggregator and the relevant Sponsored Merchant jointly and severally.

1. EQUIPMENT, CONSUMABLES AND GETTING STARTED

a) Site preparation and installation

You will at the Merchant Aggregator's own cost prepare the Sponsored Merchant's site(s) for the Equipment, including installation of any telecommunication lines (for example standard PSTN line or PABX system) and power supply circuits needed for a terminal. Each site is governed by the terms of the Transaction Documents as varied in writing from time to time. Additional sites may only be added by agreement and upon the signing of additional documentation agreed between you and Us.

b) Own equipment

If your Application indicates that you will supply your own Equipment:

- c) such Equipment must comply with all regulations, policies and certification procedures specified by ICICI Merchant Services from time to time; and
- d) you are solely responsible for maintaining, repairing and replacing Equipment, and you indemnify us against any losses, liabilities, damages and expenses arising out of the use of your Equipment.

c) Supplied equipment

Any Equipment supplied by ICICI Merchant Services will be delivered and installed at the site designated by you in the Application. Any Supplied Equipment remains the personal property of ICICI Merchant Services and will not under any circumstances be considered to be affixed to your premises.

d) Use

You must:

- a) ensure that the Supplied Equipment is operated by competent and qualified personnel in accordance with any operating instructions furnished by ICICI Merchant Services or the manufacturer and only for the purposes contemplated under the Transaction Documents;
- b) keep the Supplied Equipment safe and notify ICICI Merchant Services immediately of any damage to or loss of such Equipment;
- c) not lease or sublease the Supplied Equipment, or give anyone any rights in the Supplied Equipment;
- d) not remove, disconnect, relocate, modify or in any way alter any Supplied Equipment without ICICI Merchant Services' prior written consent;
- e) only use supplied stationery for processing and banking Card transactions accepted under the Transaction Documents. If you need more stationery you can purchase it by contacting Customer Service;
- f) contact Customer Service if you require additional Equipment. There may be additional costs or fees charged to you in connection with any new Equipment ordered;
- g) keep the Supplied Equipment adequately insured against loss by fire, theft and all other hazards (comprehensive coverage). Such insurance(s) will name ICICI Merchant Services as owner of the Supplied Equipment, as additional insured and as loss payee. You are responsible for the replacement value of any lost, stolen or damaged Supplied Equipment. The loss, destruction, theft of or damage to the Supplied Equipment shall not relieve you from your obligations under the terms of the Transaction Documents.

ICICI Merchant Services or its agents may enter the Sponsored Merchant's premises at any time to install, inspect the condition of, replace or repair the Supplied Equipment and any Software update as defined in section 1.6.

e) Maintenance

If an item of Supplied Equipment appears to be defective, the Sponsored Merchant must immediately call the ICICI Merchant Services Help Desk on the number provided from time to time which will be available 24 hours, 7 days a week. ICICI Merchant Services will:

- a) provide general support, assistance and advice regarding the technical and operational feature of the Supplied Equipment; and
- b) use best endeavours to identify and rectify faults in the Supplied Equipment including Software via remote access or on-site support and maintenance as may be appropriate (in which case the Sponsored Merchant must allow ICICI Merchant Services' representatives at any reasonable time during business hours to enter the Sponsored Merchant's premises for the purposes of inspecting, examining or repairing the Equipment).

In providing maintenance services, ICICI Merchant Services will use best endeavours to meet the response times set out in the Application. You agree to pay the maintenance fees set out in the Application.

f) Software Licence

ICICI Merchant Services owns, or has appropriate licences to use and sublicense, all software, computer programs, related documentation, technology, know-how and processes embodied in or provided in connection with the Supplied Equipment (together **Software**).

The Sponsored Merchant is granted a non-exclusive licence to use the Software in your operation of the Owned/Supplied Equipment for the term of the arrangement under the Transaction Documents. The Sponsored Merchant must not reproduce, communicate, modify or reverse engineer the Software. The Sponsored Merchant must not give any third party access to the Software without ICICI Merchant Services' prior written consent. Where ICICI Merchant Services provides maintenance, ICICI Merchant Services consents to the Sponsored Merchant giving our service provider access to the Software.

g) Consumables

When the Sponsored Merchant commences receiving services it will be supplied with receipt rolls for the Equipment. The Sponsored Merchant must only use those receipt rolls for Card transactions and otherwise as directed by ICICI Merchant Services. The Sponsored Merchant must store the receipt rolls as directed and return any unused receipt rolls within 3 months.

2. PROCESSING REQUIREMENTS

2.1 Exclusive provider and your promotional obligations

- (a) During the term of the arrangement under the Transaction Documents, ICICI Merchant Services and ICICI jointly will be your exclusive provider of the Services. Please note that ICICI is only responsible for settlement activities as specified under section 3 and chargeback related roles and responsibilities as specified under section 8. All other Services under the Transaction Documents are solely and completely provided by ICICI Merchant Services to the complete exclusion of ICICI.
- (b) You agree:
 - (i) to display prominently any decals, insignia, advertising or promotional materials (**Marketing Materials**) supplied to you by ICICI Merchant Services in relation to the Services;
 - (ii) not to alter any Marketing Materials; and
 - (iii) that if you conduct an Internet business, that the use of the Services is not an endorsement of your business by either ICICI or ICICI Merchant Services and to display a notice to that effect on your website.

2.2 Transaction procedures

- (a) You must follow all procedures and requirements relating to Card transactions set out in the Transaction Documents, including complying with the Operating Guide and applicable Card Scheme Rules, as amended from time to time. If there are any inconsistencies between these General Terms and the Operating Guide, these General Terms prevail.
- (b) To process transactions correctly:
 - (i) you must accept any Card type listed on your Application, but you must not favour one Card type over another and not discriminate between Cardholders;
 - (ii) you must only process transactions if the Cardholder has received the goods or services from you, unless the Cardholder has agreed to receive them later;
 - (iii) you must not split a single sale into more than one transaction;
 - (iv) you must not process a transaction after receiving a decline response, and must stop accepting any Card as soon as ICICI Merchant Services tells you to do so;
 - (v) you must not give a cash refund for a Card purchase, and any refund must go back to the same Card account used for the purchase transaction;
 - (vi) all details on the Sales Receipt must be true;
 - (vii) the Card transaction must not be subject to any dispute, set-off or counterclaim;
 - (viii) you must have no knowledge or notice of any fact or circumstances which would indicate that the Card transaction was fraudulent or not authorised by the Cardholder;
 - (ix) You must not use any other merchants or banks terminal in case your Equipment is not functioning. You can call the ICICI Merchant Services Customer Service and take an authorization code for such transactions.
 - (x) the Card transaction must not be a payment for goods or services that violates a law that applies to you or the Cardholder or for goods and services outside the description of your business;
 - (xi) Cash advances are not permitted on Credit Cards or Debit Cards unless and until we tell you otherwise;
 - (xii) you must not manually key a transaction if a Card does not swipe correctly through your Equipment;
 - (xiii) you cannot conduct mail order/telephone order Card transactions unless ICICI Merchant Services specifically authorize you and then only in accordance with the Operating Guide;
 - (xiv) you must not attempt to levy a service charge for use of a Card and must not set any minimum Transaction limit for the use of a Card;
 - (xv) you must process any chip enabled Card as a chip Card transaction and not attempt to process a chip enabled Card using the fallback voucher option; and
 - (xvi) All Card transactions must be made in accordance with the terms of the Transaction Documents, including the applicable Card Scheme Rules and the Operating Guide.

2.3 Transaction records

You must:

- (a) provide ICICI Merchant Services with your records, and all information and assistance that ICICI Merchant Services may reasonably require, relating to any Card transactions when ICICI Merchant Services requests them;
- (b) keep in a secure manner all Card transaction records (for example – transaction charge slip, sales invoices etc.) for at least 18 months from the date of delivery of the goods or services in case a Cardholder disputes the transaction; and
- (c) give ICICI Merchant Services (on behalf of ICICI) within stipulated time a clear and legible copy of any voucher or other transaction record that ICICI Merchant Services asks for (otherwise the transaction may be charged back to you); and
- (d) stop accepting Cards as and when notified to you by ICICI Merchant Services.

2.4 Invalid transactions

A transaction is invalid and may be Charged Back if:

- (a) the Card was not valid at the time of the transaction (for example, the Card has expired, is not yet valid, or has been cancelled, altered or revoked);
- (b) there is no signature on the Sales Receipt or the signature on the Sales Receipt is different to that on the Card;
- (c) the Sales Receipt has been altered without the Cardholder's authority;
- (d) the Sales Receipt or batch file is incomplete, in an incorrect file format or is not presented to ICICI Merchant Services within the relevant timeframe;
- (e) it was processed to any Card issued in your name, or of a partner in, or director or other officer of your business, or the spouse or member of the immediate family or household of any such person;
- (f) Authorisation for the transaction was declined for any reason or was not obtained by you at all;
- (g) it represents the refinance of an existing debt or the collection for dishonoured cheque;
- (h) it is for any reason unlawful or unenforceable;
- (j) you use a manual sales voucher in circumstances where your Equipment is operational. Any manual sales vouchers must be forwarded to ICICI Merchant Services within 3 days of the Card transaction; or
- (j) it is not processed in accordance with Clause 2.2, the Operating Guide or any other term under the Transaction Documents.
- (k) the sale price was in excess of the floor limit and no prior approval thereof was obtained from ICICI Merchant Services
- (l) for any other reason as may be specified under Card Scheme Rules from time to time

You must not issue a credit which does not have a previous offsetting sale. ICICI Merchant Services record of each Authorisation code issued and of the amount authorised under a transaction shall be conclusive in the absence of manifest error. However, the requirement of Authorisation is solely for ICICI Merchant Services protection and does not constitute any warranty or representation by, or give rise to any variation, waiver or estoppel of whatsoever nature against ICICI Merchant Services, in relation to any transaction.

3. SETTLEMENT OF CARD TRANSACTIONS

- (a) ICICI shall be the Acquirer and shall only settle the transactions carried out using the Card, the types of which are specified in your Application. The parties agree that ICICI shall only be responsible for the settlement of Credit Card / Debit Card transactions with other Issuers in accordance with the Card Scheme Rules as shall be applicable from time to time; and published on the Card Scheme websites referenced below or otherwise notified by us to you.
www.corporate.visa.com (search Rules); www.mastercard.com (Merchant tab; refer to Rules)
- (b) The Sponsored Merchant shall be required to maintain one or more bank accounts ("**Settlement Account**") with ICICI or at another approved financial institution, which shall be used for the purpose of payment of the Transaction amount less Merchant Service Fees ("**MSF**"), service tax on MSF and Withheld Transactions into the Settlement Account. We will endeavour to pay such amounts into the Settlement Account within the timeframes required by law and Card Scheme Rules after the date of settlement of the Transaction. However, no interest is payable and we are not liable for any delay if amounts are not paid within these target timeframes. ICICI reserves the right to initiate credit and debit in the Settlement Account in connection with this arrangement under the Transaction Documents. If you intend to change your Settlement Account, you must notify ICICI Merchant Services in writing and initiate a new payment instruction in relation to your new Settlement Account on the terms contained in the Transaction Documents and the change in the Settlement Account shall be effected within 30 days of receipt of your notice.
- (c) Subject to the terms of the Transaction Documents, ICICI will pay into the Settlement Account(s), after presentation of a Sales Receipt by you to ICICI Merchant Services pursuant to the Operating Guide and as per the instruction received by ICICI from ICICI Merchant Services, the value of all valid Transactions processed by you since the last payment/credit to the Settlement Account, less MSF, service tax on MSF and Withheld Transactions and/or any refund transactions, Chargebacks or other debits you processed and after deducting any additional fees or pricing set out in the Transaction Documents and any indirect tax including service taxes as applicable. Note that transactions submitted for processing after close of business of ICICI Merchant Services will be processed the next Business Day.
- (d) We shall not be liable, in any manner, for any delays in receipt of funds or errors in debit and credit entries caused by third parties including without limitation a Card Scheme, the Merchant Aggregator, your financial institution, couriers or any failure in the electronic fund transfer system or telephone lines. You agree that payment into the Settlement Account constitutes full and final satisfaction of Our obligations to You to credit the Sponsor Merchant with Card transactions processed for You or on Your behalf. If a dispute arises with respect to receipt and payment of amounts payable under this clause 3, where such payment has been made by ICICI as permitted under the Transaction Documents, such dispute shall be resolved between You directly and neither of You shall have any right to claim against either of Us. The Merchant Aggregator agrees that payment of the commission to the Merchant Aggregator shall be as per the terms of the ISO agreement between ICICI, ICICI Merchant Services and the Merchant Aggregator and shall not impact the discharge of Our obligation to You on payment of the Card transactions processed into the Settlement Account as per this Clause 3.
- (e) For each month that you process a transaction, ICICI Merchant Services will send you a monthly statement (and if agreed with you for the fee set out in your application form, a daily electronic statement) and daily payment advice via email (if you have provided your email address to ICICI Merchant Services) showing all transactions processed through your merchant processing facility since the time of the last statement.
- (f) If you believe any adjustments should be made with respect to your Settlement Account(s), you must notify, in writing, ICICI Merchant Services within sixty (60) Business days after any debit or credit is or should have been effected.
- (g) By providing information to Us, You warrant that the information is true, up to date and accurate and acknowledge that each of ICICI and ICICI Merchant Services shall rely on that information, including Sales Receipts.
- (h) ICICI and/or ICICI Merchant Services each reserves its right to outsource any of its functions under the Transaction Documents to a third party service provider as shall be decided by ICICI or ICICI Merchant Services respectively at its sole discretion.

4. AUDIT RIGHTS BY REGULATOR, CARD SCHEMES AND LAW ENFORCEMENT

On request, You agree to provide to any Regulator / Statutory or Competent Authority including the Reserve Bank of India, access to, inspection rights and access to examine, at your premises or any premises related to the conduct of your business, books, records, documents (including but not limited to Card transaction information) and such other information, systems, procedures and protocols as may be required by the Regulator / Statutory or Competent Authority.

5. INFORMATION

5.1 Cardholder information

- (a) You acknowledge that Cardholder information derived from a Card transaction (including the names, addresses and Card account numbers of Cardholders) is confidential and constitutes personal information for the purposes of any applicable data protection legislation. This clause 5 survives termination of the arrangement under the terms of the Transaction Documents.
- (b) Without limiting the above, and unless otherwise permitted or required by law, you must:
 - (i) only use Cardholder information for the purposes of authorising, completing and settling Card transactions and resolving any Chargebacks;
 - (ii) not provide (other than to us, that is ICICI or ICICI Merchant Services or if required to do so by law), buy, sell or exchange a Cardholder's name or information in any form;
 - (iii) use proper controls for all records containing Cardholder information, and limit access to selected Employees strictly on a need to know basis;
 - (iv) after the period you need to retain the records has ended, destroy the records and any information in a way that ensures any card details are unreadable;
 - (v) provide to us relevant access to, inspection rights and access to examine documents, instruments and notes (or any part thereof); and/or provide to ICICI or ICICI Merchant Services the aforesaid documents, instruments and notes (or any part of them) for our own use and verification and/or our account to Associations, for such period of time as we may deem fit at our absolute discretion, all from time to time and at any time. You will, upon our reasonable prior notice, provide to us all documents, instruments, notes, figures, data and information of whatsoever nature (including but not limited to the Credit Receipts, Sales Receipts and Merchant Deposit Slips) generated out of, evidencing, arising out of and/or in connection with a transaction as we may from time to time or at any time request at our absolute discretion and shall not store or use card data for non-financial transactions (like loyalty programs). etc
- (c) You acknowledge that you do not own any information relating to and derived from Card transactions. During the term of the arrangement under the Transaction Documents, you may only use, store, copy and disclose transaction data as necessary for the purposes of assisting us and the relevant Card Scheme to complete the transaction, supporting any loyalty program associated with the Card or Services, providing fraud control services or for purposes specifically required by law. If you use any third party to handle transaction data (including but not limited to the Merchant Aggregator), you need to first obtain our prior written consent for such appointment as well as ensure those third parties handle that data in compliance with laws and the provisions contained under the Transaction Documents. You are responsible for the transaction data handling actions of your third party suppliers and indemnify us, that is, ICICI and/or ICICI Merchant Services, for any loss or damage caused due to acts or omissions of such third party suppliers. You shall ensure that the third party service providers are compliant with relevant applicable laws, rules, regulations including but not limited to PCI DSS, PA DSS, PCI PED guidelines.

5.2 Your information

- (a) Each of You as the case may be authorize us to obtain from third parties financial -and credit information relating to You, your directors, officers and principals in connection with our determination whether to accept the Transaction Documents and our continuing evaluation of the financial and credit worthiness of you, your directors, officer and principals.
- (b) We will handle any information we collect about you, your directors, officers and principals in accordance with Privacy Laws, our privacy collection statements and privacy policies. We will implement all data security measures required by such laws and policies.
- (c) You, your directors, officers and principals acknowledge that information that is collected about you, your directors, officers and principals or held by us may be shared between ICICI Merchant Services and ICICI (and our respective related bodies corporate which may be located inside or outside India) and the Merchant Aggregator or Sponsored Merchant as the case may be in connection with the terms of the Transaction Documents and in accordance with our privacy collection statements and privacy policies, and consent to such sharing of information.
- (d) You authorise us to share information from your Application between ICICI and ICICI Merchant Services and our respective related entities, service providers, persons under a duty of confidentiality to us, and also with the third party, affiliates and Associations (which may be located overseas) and the Merchant Aggregator or Sponsored Merchant as the case may be as relevant to the transaction.
- (e) You authorise us to share any information about you, your directors, officers and principals with any court, tribunal, regulatory, supervisory, governmental or quasi-governmental authority which has jurisdiction over us or our related entities (which may be located inside or outside of India).
- (f) You irrevocably authorise us to discharge and/or release to the relevant Card Schemes all or any of the documents (including but not limited to the form and the content of the Transaction Documents), figures, codes, data and information of whatsoever nature which from time to time or at any time you disclose or release to us and/or we may have access to under or by virtue of your participation in the Card Schemes, any transaction contemplated in this Transaction Documents and/or in relation to or in connection with the Transaction Documents ; and/or which Card Schemes may lawfully require us to provide to it from time to time or at any time.

5.3 Confidential Information

You and we agree to keep all Confidential Information of the other of you and either of us, including the terms of the Transaction Documents, confidential and to only use and disclose Confidential Information of the other of you or either of us as required for the purposes of the arrangement under the Transaction Documents.

5.4 Exemption

The obligations under clause 5.2 and 5.3 shall not apply to ICICI and ICICI Merchant Services with respect to any portion of Confidential Information which:

- (a) Is not in writing and marked by you as "Confidential".

- (b) Was at the time received or which thereafter becomes, through no act or failure on the part of such party, generally known or available to the public;
- (c) Is known to such party at the time of receiving such information as evidenced by documentation then rightfully in the possession of either party;
- (d) Is furnished to others by the other party without restriction of disclosure;
- (e) Is thereafter rightfully furnished to such party by a third party without restriction by that third party on disclosure; or
- (f) Has been disclosed pursuant to an action, subpoena or order of a court of competent jurisdiction or of any requirement of legal process regulation or governmental order, decree, regulation or rule, without restrictions or other protection against public disclosure; provided, however, that the receiving party will immediately notify the disclosing party of its having received a request to so disclose (alongwith the terms and circumstances thereof), unless otherwise prohibited by law and consult with the disclosing party on action or steps to be taken in response to such request, including without limitation, steps to resist disclosure and/or to obtain a suitable protective order.

5.5 Compliance of Data Security Standards:

Each of You shall comply with provisions contained in Payment Card Industry - Data Security Standards (“PCI –DSS”), PA DSS and PCI PED, as published on www.paymentcardindustry.com. As part of PCI DSS obligations among other things, you shall not store card authentication information (Track 2, CVV, PIN and PIN Block) and shall also eliminate/minimize storage of Valid Card information (Name, Expiry date) in electronic or paper form and if absolutely necessary store the same in encrypted form, after notifying to ICICI and ICICI Merchant Service. In addition, you shall carry out quarterly vulnerability scans as prescribed by PCI Security Standards Council (“PCI SSC”) in Approved Scan Vendor scan procedures, and send scan reports to ICICI. As per regulations issued by Visa/ MasterCard/ Amex/ Discover/ JCB, the High Risk Merchants and Merchants carrying on transactions above the limits, decided by PCI SSC will have to get their controls validated through an external audit by a Qualified Security Assessor. ICICI shall reserve the right to impose penalties on you if found in violation of PCI DSS requirements. ICICI shall issue periodic circulars/notifications to you informing you about PCI DSS requirements. The PCI DSS requirements are subject to change, updation, revision, verification and amendment without any notice. Each of You shall be under an obligation to update and to comply with the revised/ updated/ changed/ amended/ verified PCI DSS requirements.

6. FEES

- (a) The Merchant Aggregator must pay ICICI Merchant Services the fees along with applicable indirect taxes including service tax for the Services as set out in the Application, as well as any additional fees or pricing set out in the Transaction Documents. Those fees are payable when the services are provided. However, ICICI will, at the direction of ICICI Merchant Services deduct those amounts from the amounts payable to the Sponsored Merchant and to the Merchant Aggregator under the Transaction Documents in accordance with clause 3 and each of you provide your express consent and authorisation to ICICI to honor such directions given by ICICI Merchant Services to ICICI. Each of you agree to the deduction of those amounts and no claim, of whatsoever nature, shall be raised against ICICI for such deduction. Each of you agree to reimburse ICICI Merchant Services for the amount of any charges it incurs as a result of any debit to the Settlement Account being rejected.
- (b) The fees for Services may be adjusted by ICICI Merchant Services upon 30 days' notice:
 - (i) if the actual volume or average transaction size are not as expected or if either of you significantly alter your method of doing business; or
 - (ii) to reflect increases or decreases by Card Schemes or government and regulatory bodies in interchange, assessments and other fees, or to pass through increases charged by third parties for on-line communications and similar items; or
 - (iii) if there is a change to any law, rules, regulation or guideline by any regulatory, statutory or governmental Body that impacts the manner in which aggregator merchant services can be provided.
- (c) ICICI Merchant Services may also increase the fees for Services for any other reason by notifying you in writing 30 days prior to the effective date of any such change.
- (d) Fees and other amounts paid by the Merchant Aggregator to ICICI Merchant Services for services provided by ICICI Merchant Services, will be paid along with applicable indirect taxes including service tax and this arrangement will be independent of ICICI.
- (e) ICICI Merchant Services may charge additional one time only fees for responding to specific requests from you, for example fees for extra statements, investigations of account activity requested by either of you, fees associated with dishonoured payments and fulfilling privacy requests. These additional fees may be charged on a time and materials basis or based on the cost of fulfilling such requests averaged across all merchants and represent additional work required to manage your account with ICICI Merchant Services in respect of these requests, which are not part of the Services provided under the terms of the Transaction Documents. For the additional fees that may be charged by ICICI Merchant Services, refer to the website www.icicimerchantservices.com
- (f) Any communication received by You from ICICI Merchant Services related to pricing shall be binding on each of You.

7. TAXES

In this section 7 words and expressions which have a defined meaning in the relevant Taxes Act(s) in India have the same meaning as in those Taxes Act(s) .

- (a) Unless otherwise expressly stated, all consideration to be provided under the terms of the Transaction Documents is expressed exclusive of Taxes.
- (b) If Taxes are payable by us on any Services made under the terms of the Transaction Documents , you will, pay us an amount equal to those Taxes payable on the services.
- (c) This amount will be paid in addition to the consideration for the services to be provided.

8. CHARGEBACKS

8.1 Chargebacks and other liabilities

- (a) Each of You must jointly and severally compensate and indemnify us, that is, ICICI or ICICI Merchant Services jointly and/or severally for any actions, claims, costs, loss, damages expenses or liability made against or suffered or incurred by any one or more of us either directly or indirectly arising out of:

- (i) a Card transaction between the Sponsored Merchant and any Cardholder;
 - (ii) all Card transactions you submit that are charged back;
 - (iii) your failure to produce a clear, legible and valid Card transaction record requested by us within the applicable time limits;
 - (iv) you or any of your Employees processing a transaction with wrong transaction information;
 - (v) any error, negligence, wilful misconduct or fraud by you or your Employees;
 - (vi) any dispute over goods or services between you and a Cardholder;
 - (vii) any warranty or representation whatsoever in relation to any goods or services supplied by you;
 - (viii) your failure to comply with any of your obligations under the terms of the Transaction Documents ;
 - (ix) Any fines or penalties imposed by the Card Schemes in connection with your use of the Services;
 - (x) any losses suffered by either of us as a result of that one of us indemnifying the other for your failures to meet your obligations under the terms of the Transaction Documents .
- (b) We may refuse to accept any transaction if it is invalid and may charge it back to you if we have already processed it.
- (c) Each of Your liability in respect of Chargebacks is a joint and several debt owed to ICICI.
- (d) ICICI reserves the right to exercise its rights under any security it holds from either of you or in relation to your joint and several indebtedness to ICICI in respect of your Chargeback liability and other liability set out in this clause 8.1. ICICI and its Affiliate shall have the paramount right of combination and 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 account that either of You hold with ICICI 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 ICICI and/or its Affiliate (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by either of you in any capacity towards the satisfaction of Your liability under the terms of the Transaction Documents. ICICI are entitled without any notice to you to settle any indebtedness whatsoever owed by you jointly or severally to ICICI and/or its Affiliate , (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document relating to the Services, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by either of you with ICICI and/or its Affiliate notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. ICICI and its Affiliate rights hereunder shall not be affected by bankruptcy, death or winding-up of either of You. It shall be your sole responsibility and liability to settle all disputes/ objections with any of Your joint account holders.
- (e) In addition to the above mentioned right or any other right which ICICI and its Affiliate may at any time be entitled whether by operation of law, contract or otherwise, for the purposes of enforcing the terms of the Transaction Documents, you authorise ICICI: (i) to combine or consolidate at any time all or any of your accounts and liabilities with or to any branch of ICICI and/or its Affiliate ; (ii) to sell any of your securities or properties held by ICICI by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to ICICI and/or its Affiliate from either of you, including costs and expenses in connection with such sale; and (iii) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of ICICI and/or its Affiliate .

8.2 Debits and set off

ICICI shall itself or at the instruction of ICICI Merchant Services as relevant may reserve the right to:

- (a) debit your Settlement Account and/or
- (b) deduct and set off from settlement funds due to you; and/or
- (c) invoice/raise a debit note to recover from you separately,

for any of the following amounts:

- (i) funds credited to your account in error;
- (ii) the amount of any refunds issued (if not already deducted from sums paid by us to you);
- (iii) invalid transactions (including Chargebacks and our related losses);
- (iv) merchant services fees and any other fees or charges set out in your Application;
- (v) fees or penalties or fines imposed by the Card Schemes and any other regulatory / competent authority resulting from exchanges or your Chargebacks or from required compliances and / or violation of applicable Rules and Regulations or your acts or omissions;
- (vi) government charges; and
- (vii) any other amounts then due from you to us, arising out of or in relation to the terms of the Transaction Documents.

In case the Settlement Account is in debit balance for thirty (30) consecutive days the amount shall be recovered from the Merchant Aggregator under the agreement between ICICI, ICICI Merchant Services and the Merchant Aggregator.

8.3 Interest

ICICI shall also charge interest at the rate which is 2% above the "prime Lending Rate" as published by the Reserve Bank of India or such other charges as notified to you on amounts outstanding to us from you and where there were insufficient funds in your account to satisfy the above amounts. Interest will be charged from the due date for the payment to the date it is actually paid.

If either of you have an account at ICICI, then subject to any applicable laws, we may place holds and/or blocks on, and facilitate debits to, such accounts.

8.4 Security

ICICI Merchant Services and /or ICICI may from time to time request security from either of you or a guarantor to secure performance of your obligations under the Transaction Documents. You each agree to do all things necessary to put in place enforceable security as requested by ICICI Merchant Services and/or ICICI. You each agree to the following clauses in the event ICICI Merchant Services requires either of you to place a security. :

- (a) Each of You shall maintain a reserve account with ICICI ("Reserve Account") on the basis of requirement from ICICI Merchant Services and authorize ICICI Merchant Services to direct ICICI to credit or debit the Reserve Account on the terms set out in this clause 8.4 and each of You hereby authorize ICICI to credit or debit the Reserve Account based on the instruction from ICICI Merchant Services.
- (b) ICICI Merchant Services may, in its absolute discretion, including after a regular review of your utilization of the merchant acquiring facility under the Transaction Documents, require by notice to you and ICICI, that a portion of the value of any Card

transactions payable to the Sponsored Merchant in respect of Card transactions submitted by you in accordance with clause 3(c), be deposited into the Reserve Account for the Sponsored Merchant. Each of You irrevocably hereby authorise and direct ICICI to pay such funds into the Reserve Account for the Sponsored Merchant upon receipt of a request from ICICI Merchant Services and shall not hold ICICI liable for such deposit into the Reserve Account for the Sponsored Merchant upon receipt of request from ICICI Merchant Services under any circumstances whatsoever. ICICI Merchant Services will provide you with a record of any such funds deposited.

- (c) You acknowledge that the obligation of ICICI under the Transaction Documents is limited only to settlement of transactions and ICICI shall be fully discharged upon the crediting of the transaction proceeds to the Settlement Account or the Reserve Account for the Sponsored Merchant. Any contribution to the Reserve Account may be used for any sum, charges, interest or any other amount due by either or both of you to ICICI Merchant Services or ICICI under the Transaction Documents. .
- (d) Any funds paid into the Reserve Account represent a debt owed by either of us jointly or severally to you and are not held by either of us jointly or severally on trust for you.
- (e) Each of You authorise ICICI Merchant Services to set-off all or part of the monies owing to either of you under this clause 8.4 against any outstanding obligations either of you have to ICICI Merchant Services or ICICI under these Transaction Documents or any other agreement including, without limitation, any obligation under clause 8.1(a)(ix) and notwithstanding that the arrangement under the Transaction Documents may have terminated. Such repayment is not a waiver of ICICI Merchant Services' right to require further deposits by you into the Reserve Account.
- (f) Monies deposited into the Reserve Account under this clause 8.4 will not accrue interest.
- (g) ICICI Merchant Services may in its absolute discretion direct ICICI to repay respectively to the Merchant Aggregator or the Sponsored Merchant all or part of any money deposited by either of you or on behalf of either of you into the Reserve Account. Such repayment is not a waiver of ICICI Merchant Services' right to require ICICI to take further deposits from you into the Reserve Account.
- (h) Any funds lying in the Reserve Account will be repaid respectively to the Merchant Aggregator or the Sponsored Merchant by ICICI within the greater of ten (10) months following termination of the arrangement under the Transaction Documents or such longer period of time as is consistent with our liability for Card transactions in accordance with the Card Scheme Rules.

8.5 Financial and Other Information

- (a) Upon request, you will provide us with such copies of financial accounts (including management accounts), prepared in accordance with generally accepted accounting principles, trading terms, supplier invoices, customer contracts, product information and other such documentation or information concerning your business as we request to assist us with our determination as to whether to enter into an arrangement with you, or with our continuing evaluation of your financial and credit status.
- (b) You must advise Us immediately of any change in circumstances affecting either of your businesses including any Insolvency Event, Change in Control or change in business name, business address, legal status or other business details. We reserve the right to discuss the basis on which the services can continue to be provided to you if in our reasonable opinion the status of either of your business has changed for any reason.

8.6 Refunds

If a Cardholder claims a refund, in order for Us to process a refund to the Cardholder's Card, You must provide a cheque in favour of ICICI for the amount of the refund.

9 ENDING THE ARRANGEMENT UNDER THE TRANSACTION DOCUMENTS

9.1 Termination

- (a) We may terminate the arrangement under the Transaction Documents immediately and then notify you if any of the following events of default occur (or we may elect, at our sole discretion, to temporarily suspend your card payment facility until such events of default are remedied):
 - (i) there is fraud or suspicion of fraud or other criminal activity or invalid or illegal Card sales by you, excessive Chargebacks or any other circumstances which, in our sole discretion, may increase our exposure to financial or security risk;
 - (ii) we have reasonable grounds to suspect any activities conducted by either of you is in the nature of or similar to Money Laundering;
 - (iii) we are notified that either of you or your directors appear in Visa's National Merchant Alert Service (NMAS) or MasterCard's Member Alert to Control High Risk (MATCH) list;
 - (iv) there occurs any material adverse change in either of your respective businesses, financial condition, business procedures, prospects, goods or services;
 - (v) either of you suffer an Insolvency Event;
 - (vi) there is a Change in Control in either of you or either of your corporate parents;
 - (vii) You use the Service in any manner, or in furtherance of any activity, which constitutes a violation of any law or regulation or which may result in fraud on any person or which may cause Us to be subject to investigation, prosecution or legal action.
 - (viii) you are in partnership and the partnership ends or you as sole proprietor die (in which case notice will be sent to your personal representative);
 - (ix) you change the Settlement Account, other than as permitted by the Transaction Documents;
 - (x) you process a Card transaction for your own Card, without the sale of any goods or services;
 - (xi) your activities are or are likely to have, in our opinion, a material impact on our business, commercial arrangement, reputation and/or goodwill;
 - (xii) your activities contravene any Indian or other national or international laws or regulations or any codes of practice that we may adopt from time to time and provide you notice of, or which otherwise relate directly or indirectly to matters that we may view from time to time, as being objectionable in kind or nature; or
 - (xiii) any of your representations or warranties in the Transaction Documents are breached or are incorrect when made or deemed to be made; or

- (xiv) either of you breach any term of the Transaction Documents.
- (b) You acknowledge that under Visa's Scheme Rules and MasterCard Scheme Rules, Visa and MasterCard have the right to direct amendment or termination of the arrangement under the Transaction Documents.
- (c) We may terminate the term of the Transaction Documents without cause on 7 days written notice to you.
- (d) You may terminate the term of the Transaction Documents on 30 days' written notice if ICICI Merchant Services notify you of an increase in the fees for Services or modification in the terms of the Transaction Documents, which materially increases your obligations or diminishes your rights, and you provide notice of termination within 30 days. Please note that your continued use of the Services after that date will be deemed acceptance of the increased fees for Services or modification of the terms, throughout the remaining term of this Arrangement.
- (e) If the terms of the Transaction Documents ends ICICI Merchant Services will notify ICICI and:
 - (i) all amounts payable under the Transaction Documents become immediately due and payable in full on demand to any one or more of You;
 - (ii) you must not process any Card transactions through us and we have no further obligations to accept transactions from you after the termination date;
 - (iii) any rights and obligations of either of us which arose before the termination date will continue, including:
 - a. your obligations to pay or reimburse us for any obligations associated with transactions you have submitted to ICICI Merchant Service; and
 - b. your responsibility to ICICI for all Chargebacks, fees, refunds, adjustments or any other amount payable by you to us resulting from Card transactions processed under the Transaction Documents and all other amounts then due by you to us or which thereafter may become due under the Transaction Documents.
- (f) We may advise the Card Schemes about your details and the reason we terminated the term of the Transaction Documents if we have terminated under section 9.1(a). The Card Schemes may give this information to another financial institution if you apply for new card processing facilities. This information may then affect your ability to obtain another card processing facility.
- (g) Notwithstanding anything to the contrary herein contained, you hereby irrevocably agree, that in the event of any termination of the Transaction Documents, we have the right to withhold any amount and/or payment due to you at our sole and absolute discretion, provided always that such amount and/or payment may only be withheld by us for purposes of, or relating to chargeback issues (whether present or future) and provided further that such amount and/or payment may only be withheld for a period of 18 months after the effective date of termination. We shall provide to you written notice of our intention to withhold such amount and/or payment, together with amount to be withheld.

9.2 Return of Equipment

- (a) Promptly upon expiry or termination of the arrangement under the Transaction Documents, the Sponsored Merchant must deliver possession of the Supplied Equipment (including all attachments and parts) and the Marketing Materials to ICICI Merchant Services or to the Merchant Aggregator as ICICI Merchant Services directs at your cost in the same operating order, repair, condition and appearance that the Supplied Equipment had at the time of its delivery to you (reasonable wear and tear excepted).
- (b) In order to return Equipment to ICICI Merchant Services, you must:
 - (i) call our Customer Service number to book a service call for the collection of the Equipment;
 - (ii) pay the collection charge invoiced to you; and
 - (iii) keep the acknowledgment of collection of Equipment that our service provider gives to you at the time the Equipment is collected and keep the confirmation of de-installation of the Equipment for a period of 18 months, following which you may destroy these documents.
- (c) For each item of Supplied Equipment that you fail to return as directed by ICICI Merchant Services in accordance with the above terms, you must pay ICICI Merchant Services the greater of Rs7500 or the fair market value of such item of Supplied Equipment had it been returned to ICICI Merchant Services in appropriate condition, as determined by ICICI Merchant Services in its sole discretion. Alternatively, ICICI Merchant Services may retrieve the Equipment from you and you authorise ICICI Merchant Services to access your premises for that purpose.

10. GENERAL PROVISIONS

10.1 Term

The term under the Transaction Documents commences on the first date We commence to provide Services to the Sponsored Merchant and continues unless terminated in accordance with the Transaction Documents. .

10.2 Limitations on Liability

- (a) To the extent permitted by law, we disclaim all representations or warranties, express or implied, made to you or any other person, including any warranties regarding quality, suitability, merchantability, fitness for a particular purpose or otherwise of any services or any goods provided incidental to the services provided under the Transaction Documents. Our liability in respect of representations and warranties that cannot be excluded is limited to the re-supply of the Equipment or the Services or the cost of resupplying the Equipment or the Services.
- (b) In no event will we be liable for lost profits, lost revenues, lost business opportunities, exemplary, punitive, special, incidental, indirect or consequential damages.
- (c) To the extent permitted by law, ICICI Merchant Services cumulative liability for all losses or damages you may suffer in aggregate arising out of or related to the terms under the Transaction Documents will not exceed (i) Rs. 50,000; or (ii) the amount of fees received by ICICI Merchant Services pursuant to the arrangement under the Transaction Documents for Services performed in the immediately preceding 12 months, whichever is the lesser.
- (d) Neither ICICI nor ICICI Merchant Services is liable for any loss, expenses or damage whatsoever caused by:
 - (i) the failure for whatever reason of a Card or any Equipment or the system to function properly or at all; or
 - (ii) the acquisition by any person of information through any unauthorised electronic or other interception of communication on the system.

It is your responsibility to ensure that you have other means available to accept payments if there is any malfunction of Equipment or the system.
- (e) Notwithstanding anything to the contrary contained anywhere in the Transaction Documents, ICICI's obligations and/or liability to you / any party under the Transaction Documents is limited to the extent of its obligations under the Transaction

Documents and ICICI shall not have any other obligation or liability whatsoever to you jointly or severally or any other person, with respect to any other obligations, clauses or matters as contained in or related to the Transaction Documents, including any deficiencies in service and any actions or omissions of ICICI Merchant Services. All claims in respect of any such other matters may be made to / against ICICI Merchant Services. You waive, to the extent permitted by law, and otherwise agree to not make any such claims or initiate proceedings against ICICI for the same. Notwithstanding what is stated herein above or anywhere in the Transaction Documents the total liability of ICICI under any circumstance for any claims, actions, suits, damages (whether under contract, tort, negligence, statutory penalties or for any other reason whatsoever) to You in aggregate shall not exceed an amount of Rs.25,000 either during the term of the Transaction Documents or even post termination.

10.3 Assignments

- (a) You must not assign or transfer your rights or obligations under the Transaction Documents (including by way of a Change in Control or operation of law), or create any security interest in the Transaction Documents, without obtaining our prior written consent.
- (b) Either of us separately or both of us jointly may novate, assign, transfer or subcontract our respective rights and obligations under the terms of the Transaction Documents and we shall either jointly or severally provide a written notice to you post such novation, assignment or transfer or subcontract.

10.4 Compliance with Laws

In performing its obligations under the Transaction Documents, each party agrees to comply with all laws, regulations and rules applicable to it, including without limitation, the Card Scheme Rules and the Debit Network Rules and any mandatory online payment standards.

10.5 Force Majeure

Except in respect of your obligations under the Operating Guide, no party shall be liable for any default or delay in the performance of its obligations under the Transaction Documents if and to the extent such default or delay is caused, directly or indirectly, by:

- (a) fire, flood, elements of nature or other acts of God;
- (b) any outbreak or escalation of hostilities, war, riots or civil disorders in any country;
- (c) any act or omission of any government authority;
- (d) any labour disputes (whether or not Employees' demands are reasonable or within the party's power to satisfy); or
- (e) except in respect of your obligations under clause 5.1(c), the nonperformance by a third party for any similar cause beyond the reasonable control of such party, including without limitation, failures or fluctuations in telecommunications or other equipment or delay or failure of a Card Scheme to pay settlement amounts.

10.6 Notices

- (a) Except as otherwise specifically provided, all notices and other communications required or permitted hereunder (other than those involving normal operational matters relating to the processing of Card transactions) must be in writing and sent by mail, courier, facsimile or email:
 - (i) if to you at your address appearing in the Application; and
 - (ii) if to us at ICICI Bank Limited, Phone Banking Centre, 5th floor, Mohd Ilyas Khan Estate Road no:1, Banjara Hills, Hyderabad 500034, Attn: General Manager ICICI Merchant Services or as otherwise notified from time to time.
- (b) Notices are deemed to have been given:
 - (i) if sent by mail, on the third day after posting; and the proof of dispatch will be considered as a valid proof;
 - (ii) if sent by facsimile machine, at the time and on the date specified in the transmission receipt produced by the machine from which it is sent stating that the facsimile has been sent in full; and
 - (iv) if sent in any other manner, when actually received.
- (c) Notices may be published by ICICI in respect of the Settlement Account by publication on the ICICI Bank website or by ICICI Merchant Services on the ICICI Merchant Services website. You authorize notifications to be delivered by publication on those websites and confirm that such notifications are valid and effective notifications under the terms of the Transaction Documents and prima facie evidence of the giving of such notices. Notices published on our websites are effective from the date stated on the website for the relevant notice (whether or not actually accessed and viewed by you on that date).

10.7 Consents

A party may conditionally or unconditionally give or withhold any consent to be given under the Transaction Documents and is not obliged to give its reasons for doing so unless otherwise specified in the Transaction Documents.

10.8 Amendment

We may vary any provision of the Transaction Documents, including the Operating Guide by giving you written notice. If the variation:

- (a) introduces or increases a fee or other charge for the Services, we will give you at least 30 days' prior notice of the variation; or
- (b) is of a general nature, it will start on the date specified in the notice (or such later date that we state in the notice).

10.9 Severability

The parties intend every provision of the Transaction Documents to be severable. If any part of the terms of the Transaction Documents is not enforceable, it is severed and the remaining provisions remain valid and enforceable. Any invalid or unenforceable provision of the Transaction Documents shall be replaced with a provision, which is valid and enforceable, and most nearly reflecting the original intent of the unenforceable provision

10.10 Waiver

If we do not enforce a right for breach of the terms of the Transaction Documents, this does not mean that we have waived our rights for that or any other breach.

10.11 Governing Law

The terms under the Transaction Documents is governed by the laws in India. You irrevocably and unconditionally submit to the exclusive jurisdiction of the courts in Mumbai as regard any claim, dispute or suit arising under or in relation to the Transaction Documents.

10.12 Entire Transaction Documents

The Transaction Documents constitutes the entire arrangement and understanding between the parties with respect to its subject matter, and supersedes any previous agreements, arrangements and understandings.

10.13 No partnership

Nothing in the Transaction Documents constitute ICICI and ICICI Merchant Services as partners, joint venture parties or principal and agent, unless otherwise stated. You are not authorised to make any warranty or representation on behalf of either ICICI Merchant Services or ICICI.

10.14 Precedence

In case of any inconsistency between the General Terms and the Operating Guide, the General Terms of the Transaction Documents shall prevail and ICICI and ICICI Merchant Services decision, as the case may be, shall be final and binding on You.

10.15 Cardholder complaints

We shall not be responsible to Cardholders in any manner for any goods and/or services supplied by you. You will address/resolve/ satisfy any claims or complaints made by Cardholders concerning goods and/or services purchased from you by the use of a Card independently without any involvement by Us. Failing such resolution/settlement you shall reimburse the amount of the relevant transaction to us¹ and these Transaction Documents shall thereupon cease to apply to that transaction.

11. GLOSSARY

As used in these General Terms, the following terms mean as follows:

Acquirer: Means a party who is member of Card Scheme. .

Affiliate: Means and include

- a) any company which is the holding or subsidiary company of ICICI, or
- b) person under the Control of or under common Control with ICICI, or
- c) any Person having 26% or more of the voting securities of which ICICI has a direct or beneficial interest or Control.

For the purpose of the definition of "Affiliate", "Control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise however and "Person" means any individual, company firm, corporation, a partnership, trust or any other entity or organisation or other natural or legal person

Application means the Merchant Processing Application Form² signed by you and which forms part of the Transaction Documents .

Approved Scanning Vendors (ASVs) are organizations certified by the PCI council that validate adherence to certain PCI DSS requirements by performing vulnerability scans of Internet facing environments of Merchants and service providers.

Authorisation: The confirmation by the card Issuer that the card number exists and that enough funds are available to allow the transaction to go ahead.

Business Day: : A day other than (i) Saturday or Sunday or (ii) a day on which the Banks in India and/or Reserve Bank of India are closed for business / clearing, or (ii) a day on which normal business in India could not be transacted due to storms, floods, bandhs, strikes, etc..

Card: A Credit Card or Debit Card specified on the Application and as amended from time to time.

Cardholder: Means the individual whose name is embossed on a Card and any authorised user of such Card.

Card Scheme: Any entity formed to administer and promote Cards, including without limitation MasterCard International Inc and Visa International Association and any applicable Debit networks.

Card Scheme Rules: The rules, regulations, releases, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Association.

Change in Control: Any of the following:

- (a) the Merchant agrees to acquire or dispose of, or acquires or disposes of, a substantial asset or assets;
- (b) a person (alone, through or together with their associates) acquires a relevant interest in 50% or more of the issued securities in the Merchant;
- (c) the Merchant is or agrees to be controlled by a person who did not or was not entitled to control the Merchant on the date of commencement of the term of the Transaction Documents ; or
- (d) a person who has not appointed or is not entitled to appoint a majority of directors to the board of directors of the Merchant on the date of commencement of the Transaction Documents does, or becomes entitled to, appoint a majority of directors to the board of directors of the Merchant.

For the purposes of the above definition "**agrees**" means an agreement which is written or oral, partly written and partly oral or evidenced by conduct, express or implied, conditional or unconditional and includes an obligation for a party to use its "best" or "reasonable" endeavours.

Chargeback: The reversal of a Sales Receipt (or other indicia of a Card transaction) and reversal of any associated credit to your Settlement Account because a Cardholder or Card Issuer disputes the transaction or which is required by the Card Scheme Rules or can be reversed under the Operating Guide.

Confidential Information: All or any information relating to the business of ICICI Merchant Services, ICICI or you or concerning the financial transactions or affairs or the identity of any of them or a Cardholder or the details of a Card or the Card transaction, including, but not limited to, information concerning marketing plans, business plans, card usage, objectives, financial results etc. are confidential and proprietary.

Credit Card: A valid Card bearing the service mark of Visa, or MasterCard (and any other card agreed by the parties), the use of which accesses the Cardholder's credit facility through one of the credit card schemes.

Credit Receipt: A document evidencing the return of merchandise by a Cardholder to a Merchant, or other refund made by the Merchant to the Cardholder.

Debit Card: A valid Card the use of which accesses the Cardholder's bank account facility made available by the Cardholder's Issuer.

DCC or Dynamic Currency Conversion means the conversion of your local currency, being the currency in which your goods or services are priced, into an approved currency, as agreed upon by the Cardholder of a non-Indian issued Card and you, in

accordance with the terms and conditions of the DCC Addendum which forms part of the Transaction Documents if we agree to provide DCC services to you.

Employees: Employees, contractors, officers, agents and secondees.

Equipment: The POS Terminals and associated hardware, spare parts and replacement parts and software at the Merchant's premises through which electronic funds transfer can occur (but excluding power outlets and telecommunications lines).

General Terms: The terms and conditions set out in this document, as amended from time to time.

High Risk Merchant/s shall mean the merchants as per the levels prescribed by regulations issued by Visa/ MasterCard/ Amex/ JCB/ Discover on www.pci.org.

ICICI: ICICI Bank Limited, a company incorporated under the Indian Companies Act, 1956 and a bank within the meaning of the Banking Regulation Act, 1949 having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051.

ICICI Merchant Services: ICICI Merchant Services Pvt Ltd, company number U74140MH2009PTC194399 1001 – 1003A, Dalamal Towers, 10th Floor, Nairman Point Mumbai – 400021 Maharashtra India..

Insolvency Event: Any of the following:

- (a) an order is made or an application is made to a court for an order that a party be wound up and in respect of either ICICI or ICICI Merchant Services such application or petition is not dismissed within ninety (90) days after filing;
- (b) an application is made to a court for an order appointing a liquidator or provisional liquidator or a liquidator or provisional liquidator is appointed in respect of a party;
- (c) a party enters into, or resolves to enter into, a scheme of arrangement, deed of company arrangement or composition with, or assignment for the benefit of, all or any classes of its creditors, or it proposes a re-organisation, moratorium or other administration involving any of them;
- (d) a party resolves to wind itself up, or otherwise dissolve itself, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent on terms approved by the other party or is otherwise wound up or dissolved;
- (e) a party is or states that it is unable to pay its debts when they fall due;
- (f) a party takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation or an administrator is appointed to a party; or
- (g) anything analogous or having a substantially similar direct effect to any of the events specified in paragraphs (a)-(f) above happens under the law of any applicable jurisdiction.

Issuer: Cardholder's bank, or the bank which has issued a Card to an individual.

Magnetic Stripe: A stripe of magnetic information affixed to the back of a plastic Credit or debit Card (which must not be stored after Authorisation).

Marketing Materials: Has the meaning in clause 2.1 of the General Terms. .

Merchant: The party identified as "Merchant" on the Application. The words "you" and "your" refer to Merchant.

Money Laundering has the same meaning as that given to it in *the Prevention of Money Laundering Act 2002*, as amended.

Operating Guide: The manual prepared by ICICI Merchant Services and ICICI and provided to you at the same time as the Application containing operational procedures, instructions and other directives relating to Card transactions, as amended from time to time (which amendment may be notified via the ICICI Merchant Services website).

PCI means PCI Co Limited, the promulgator of Credit Card information security requirements for Visa and MasterCard Cardholder and transaction information.

POS Terminal: A point of sale device placed in a merchant location which is connected to the ICICI Merchant Services' system via telephone lines and is designed to authorise, record and settle data by electronic means for all sales transactions with ICICI Merchant Services.

Privacy Law: Any statute, regulation, guideline or quasi legislative instrument having the force of law that regulates the collection, use, storage or disclosure of personal information about an identifiable individual, any common law privacy obligations by which a party is bound and any industry code (whether voluntary or not) by which a party is bound.

Qualified Security Assessors (QSA) are employees of the QSA companies who have been certified by the PCI Council to validate a Merchant's adherence to the PCI DSS requirements.

Regulator: any one or more of the Reserve Bank of India, any tax authority having jurisdiction in India, any of the Card Schemes and any law enforcement bodies having jurisdiction in India.

Sales Receipt: Evidence of a purchase of goods or services by a Cardholder from a Merchant using a Card, regardless of whether the form of such evidence is in paper, electronic or otherwise, and which conforms to Card Scheme Rules.

Services: The activities undertaken by ICICI Merchant Services and ICICI to authorise, process and settle all Visa and MasterCard Card transactions and Debit Card transactions undertaken by Cardholders at the Sponsored Merchant's location(s) in India, and all other activities necessary for ICICI Merchant Services and ICICI to perform the functions required by or as per the terms of the Transaction Documents for all other Cards covered by the Transaction Documents (including where applicable, the provision and maintenance of Supplied Equipment).

Settlement Account: Means the account referred to in **clause 3(b)**.

Supplied Equipment: Equipment that is owned and supplied by ICICI Merchant Services pursuant to **section 1**.

Taxes includes (without limitation) all taxes (including goods and services or value added taxes), levies, duties, imposts, charges and withholdings of any nature whatsoever, and of any jurisdiction, together with all penalties, charges and interest relating to any of them.

Taxes Act means the statute, regulation, guideline or quasi legislative instrument having the force of law that regulates the assessment and collection of Taxes in India.

Transaction Documents: The transaction documents governs the relationship between the Merchant, ICICI Merchant Services and ICICI and comprises of the Merchant Processing Application Form, the General Terms, the Operating Guide, the Privacy Statement and Consent and all documents incorporated by reference (including the Association Rules and any addendum for additional services), each as amended from time to time.

Us, We: ICICI Merchant Services and ICICI jointly (unless otherwise expressly indicated).

Withheld Transactions: means transactions that do not meet our risk profile of you or for which ICICI or ICICI Merchant Services shall seek additional information from you.

You, Your: Each of The Merchant Aggregator and the Sponsored Merchant jointly and severally and where the context prescribes a procedure includes your Employees, agents and contractors.

SCHEDULE 1

PRIVACY STATEMENT AND CONSENT

By signing this Merchant Processing Application Form, you agree to the uses and disclosures of your personal information as set out in this Privacy Statement and Consent, which forms part of the Transaction Documents from the date that this Privacy Statement and Consent is provided to you.

IMPORTANT:

An individual who is an applicant, a proposed guarantor, a director of an applicant or guarantor company or account signatory must read this Statement. All parts of this Statement apply to you.

If a company is an applicant or is proposed as a guarantor, a copy of this Statement must be signed by each director unless we agree to it being signed by an authorised representative of the company. Parts 1, 2 and 4 of this Statement apply to any authorised representative.

This Statement explains how ICICI Merchant Services Pvt Ltd (in this statement only "us/we") collect, use and disclose personal information. We may receive personal information about you initially from ICICI Bank Limited ("ICICI") through an alliance arrangement that we have with ICICI.

"Personal Information" is information about and which identifies individuals and includes without limitation trading history information. It includes information obtained from any source. Credit information (see Part 3) is a sub-set of personal information. Bank customer information may include information other than personal information but will be handled in a confidential and secure manner for the purposes set out in this Statement in the same way as personal information and so references to personal information include bank customer information.

We will not use or disclose information collected about you otherwise than as set out in this Statement, for a purpose you would reasonably expect, a purpose required or authorised by law, or a purpose otherwise disclosed to, or authorised by, you.

This Statement also contains your consent for us to send communications about products and services including emails containing marketing and information materials. ICICI shall send you marketing and material information relating to the product and services of ICICI or any other information as shall be required by any Card Associations to be communicated to you. ICICI reserves the right to seek information from you which shall be required by any Card Association or any regulatory authority.

PART 1 – Personal information about third parties

You represent that, if at any time you supply us with personal information about another person (ie. an individual – for example, a referee, a director, or a person to whom the payment is to be directed), you are authorised to do so and you agree to inform that person who we are, that we will use and disclose that personal information for the relevant purposes set out in Parts 2 and 3 below and that they can gain access to the information we hold about them in accordance with Part 4 below.

PART 2 – Uses and disclosures of personal information

A. Purposes for which we collect and use personal information:

- (a) Personal information about you which may at any time be provided to us in connection with the provision of merchant services may be held and used by us to assess and process the Application, to establish, provide and administer the merchant services and to consider and fulfil your instructions.
- (b) You agree and consent that, in assessing your Application and collecting amounts payable to you, or where relevant, in assessing whether to accept you as a guarantor, we may seek and obtain from any credit information company a commercial and or consumer credit report; or from ICICI, or any other financial institution with which you hold an account, a credit memorandum, rating or opinion, bank reference or credit reference about you, and may give personal or credit information about you to the credit information company or ICICI or another financial institution for this purpose. You agree and consent to a credit information company, ICICI or another financial institution providing reports and information to us and to the credit information company creating and maintaining a credit information file containing information about you.
- (c) You also agree that personal information about you which may at any time be provided to us in connection with the Merchant Services facility, including any commercial or consumer credit report we obtain about you, may be held and used by us for the purposes (as relevant) of:
 - i. Assessing your merchant services application or whether we will accept a guarantee and indemnity from you;
 - ii. Providing the merchant services to you, including processing credit card transaction, tracing payments, administering chargebacks and resolving your enquiries
 - iii. Complying with legislative and regulatory requirements or as otherwise permitted or authorised by law;
 - iv. Considering any other application or request you may make to either of us;
 - v. Performing our administrative operations, including accounting, risk management, record keeping, archiving, systems development and testing, credit scoring and staff training;

- vi. Managing our rights and obligations in relation to external payment systems eg. credit card schemes and debit payment schemes;
 - vii. Conducting market or customer satisfaction research;
 - viii. (without disclosure to third parties) developing, establishing and administering alliances and other arrangements (including rewards programs) with other organisations in relation to the promotion, administration and use of our respective products and services;
 - ix. Developing and identifying products and services that may interest you; and
 - x. (unless you ask us not to) telling you about products and services offered by us or any of our affiliates.
- (d) Where personal information, which we collect about you, is sensitive information (such as information about health status, religious belief, membership of a professional or trade organization or a criminal record), by disclosing that information to us, you nevertheless consent to its collection by us.

B. Disclosure of personal information

You agree that we may collect information about you from, and disclose it to the following, as appropriate, even if the disclosure is to an organization outside of India which is not subject to the privacy obligations which are equivalent to those which apply to us:

- Our agents, contractors and external advisers whom we engage from time to time to carry out, or advise on, our functions and activities and you authorise them to seek disclosure of your credit information for this purpose;
- Your agents and contractors, including your referees and your legal or financial advisor;
- Your executor, administrator, trustee, guardian or attorney if you authorise them in writing to seek disclosure of this information;
- Your franchisor (if applicable);
- ICICI or any other financial institution with whom you have a merchant account;
- Regulatory bodies, government agencies, multi-jurisdictional agencies, law enforcement bodies and courts;
- Debt collecting agencies;
- Any person or organisation who introduces you to us;
- Other organisations with whom we have alliances or arrangements, such as ICICI, (including reward programs) for the purpose of promoting our respective products and services;
- Anyone supplying goods and services to you in connection with a rewards program or other alliance associated with the facility;
- External payment systems operators and participants (eg. credit card payment systems (eg. Visa or MasterCard) or debit payment systems);
- Your and our insurers or prospective insurers and their underwriters;
- Your co-applicants, sureties, guarantors and prospective co-applicants, sureties, guarantors and co-guarantors for the purposes of considering whether to provide a guarantee and indemnity or security;
- Any person considering purchasing a contract entered into by you from us and that person's advisers, persons involved in assessing the risks and funding of the purchase and, after purchase, the purchaser and any manager on an ongoing basis;
- Any person to the extent necessary, in our view, in order to carry out any instruction you give to us;
- (unless you tell us not to) other organisations including our related bodies corporate (and our agents and their agents) for the marketing of their products and services.

You authorise us to seek from and exchange the above information with ICICI for the purposes set out in this Statement. However, credit information disclosed to ICICI Merchant Services by ICICI Bank will not be disclosed to third parties for purposes other than risk management, mitigation and monitoring.

C. Commercial electronic messages

- (e) We may use your personal details, including any electronic addresses you have provided to us or for which you are the relevant electronic account holder (both "your addresses") to contact you in order to provide you with information and to tell you about our products and services (excluding ICICI liability products). ICICI Merchant Services may also use that information to tell you about the products and services of third parties, which ICICI Merchant Services considers may be of interest to you.
- (f) You warrant that you have authority either as or on behalf of the relevant electronic account holder to provide this consent.
- (g) You agree that until you provide written notice or use an unsubscribe facility included with a commercial electronic message to withdraw your consent; we may continue to send commercial electronic messages to your addresses.

PART 3 – What credit information can be disclosed?

The Credit Information Companies (Regulation) Act 2005 allows us or ICICI to disclose certain credit information about you.

The information about you that we or ICICI disclose to credit information companies is:

- Your identity particulars – including your name, gender, address (and the previous two addresses), date of birth, name of employer, and any of your PAN card number, TAN, passport number, driver's licence number, voter's identification card number or any other documents collected by ICICI Bank under its "know Your Customer" policy and procedures;
- The fact that you have applied for commercial credit and the amount;

- The fact that we are a current credit provider to you;
- Repayments overdue by more than 60 days, and for which debt collection action has started;
- Dishonoured cheques – cheques drawn by you for Rs100 or more which have been dishonoured more than once;
- That your overdue payments have been made; and
- Information that, in our opinion, you have committed a serious credit infringement.

This information may be given before, during or after the provision of credit to you.

The credit information about you that we disclose to the other organisations listed in this Privacy Statement and Consent is the above information, together with any information contained in or derived from a credit report obtained from a credit information company including information about your credit worthiness, credit standing, credit history or credit capacity but only to the extent permitted by the Credit Information Companies (Regulation) Act 2005.

PART 4 – Access to your personal information and contacting us

- (i) Subject to the provisions of the Credit Information Companies (Regulation) Act 2005, you may seek access to information, which we hold about you at any time by calling ICICI Merchant Services on [local freecall number], or by contacting us at the address below.
- (ii) You may, at any time, ask us not to send you any further information about products and services and not to disclose your information to any other organisation (including related bodies corporate) for that purpose. You may do this by calling ICICI Merchant Services on the ICICI Merchant Services Customer Service number or by contacting us at the address below.

ICICI Merchant Services, ICICI Bank Limited, Phone Banking Centre, 5th floor, Mohd Illyas Khan Estate Road no:1, Banjara Hills, Hyderabad 500034.

OPERATING GUIDE

PART A: CREDIT CARDS

Credit Card transactions present risks of loss and non-payment that are different to those with other payment systems. All payments made through Card Schemes (eg. Visa or MasterCard) are conditional and subject to reversals and adjustments in accordance with their respective operating Regulations. In particular, cardholders and the banks that issue cardholders' Credit Cards have certain rights to dispute transactions, long after payment has been made to the merchant. These disputed transactions are referred to as 'Chargebacks'. Sometimes your customer may be able to successfully dispute a Credit Card transaction even though you have provided your goods or services and are otherwise legally entitled to payment from your customer. ICICI Merchant Services will not be responsible directly to You for such Chargebacks or disputed transactions. Debit Card transactions are also susceptible to reversals for which You will be responsible.

ICICI Merchant Services provides processing services to facilitate the passage of your Sales Receipts back to the thousands of institutions who issue the MasterCard® and Visa® Cards carried by your customers. This part of the Operating Guide describes the procedures and methods for submitting Credit Card transactions for payment, obtaining Authorisations, responding to Chargebacks and Media Retrieval requests, and other aspects of the operations of our services. They seek to provide you with the principles for a sound Card program. They are designed to help you decrease your Chargeback liability and train your Employees. This Operating Guide focuses primarily on the MasterCard and Visa Schemes' operating rules and regulations. In the event ICICI Merchant Services provides Authorisation, processing or settlement of transactions involving Cards other than MasterCard and Visa, you should also consult those independent Card Issuers' proprietary rules and regulations. The requirements set out in this Operating Guide will apply unless prohibited by law. You are responsible for following any additional or conflicting requirements imposed by the laws of India.

MASTERCARD, VISA AND MAESTRO ACCEPTANCE

1.1 CARD DESCRIPTIONS

At the point of sale, the Card must be carefully examined to determine whether it is a legitimate and valid Card. The name of the Card (e.g., Visa or MasterCard) and Card Issuer (e.g., XYZ Bank, etc.) should appear in bold letters on the Card. The following is a description of the authorised Visa and MasterCard designs:

(a) Visa Cards have the Visa symbol on the right-hand side of the Card. Above the Visa symbol is the 3-dimensional hologram of the Visa Dove design. The expiration date must be followed by one space and the symbol "V." Visa Cards contain a 16-digit account number embossed across the middle of the Cards and the first digit is always a four (4). In addition, the Classic and Preferred Cards have the first four digits of the account number printed directly below the embossed number. You must always check these numbers carefully to ensure that they are the same. Only Visa Cards fitting this description may be accepted.

(b) MasterCard Cards have the MasterCard symbol on the front or back of the Card. MasterCard and the Globe designs appear in a 3-dimensional hologram above the symbol. In addition, the words Classic, Preferred, Gold or Business may appear. MasterCard account numbers are sixteen (16) digits, and the first digit is always a five (5). The first four digits of the account must be printed directly below the embossed number. Only MasterCard Cards fitting this description may be accepted.

(c) Maestro Cards are an additional brand of MasterCard. The cardholder confirms the payment either by signing the sales receipt or providing the PIN.

1.2 EFFECTIVE/EXPIRATION DATES

At the point of sale, the Card should be carefully examined for the effective (valid from) (if present) and expiration (valid to) dates which are located on the face of the Card. The sale date must fall on or between these dates. Do not accept a Card prior to the effective date or after the expiration date. Otherwise, you are subject to a Chargeback and could be debited for the transaction.

1.3 VALID SIGNATURE

Check the back of the Card. Make sure that the signature panel has not been disfigured or tampered with in any fashion (an altered signature panel may appear discoloured, glued or painted, or show erasure marks on the surface). The signature on the back of the Card must compare favourably with the signature on the Sales Receipt. The Sales Receipt must be signed in the same format as the signature panel on the Card; e.g., Harry E. Jones should not be signed H. E. Jones or Ramesh K. Sharma should not signed as R. K. Sharma. The signature panel of both Visa and MasterCard now have a 3-digit number (CVV 2/ CVC 2) printed on the panel.

- (a) Visa: If the signature panel on the Card is blank, in addition to requesting an Authorisation, you must do all the following:
- Review positive identification bearing the Cardholder's signature (such as a passport or driver's licence that has not expired) to validate the Cardholder's identity.
 - Indicate the positive identification, including any serial number and expiration date, on the transaction receipt.
 - Require the Cardholder to sign the signature panel of the Card prior to completing the Transaction.

- (b) MasterCard: If the Card is not signed and the Cardholder refuses to sign the Card, do not accept it for a transaction. If the Cardholder is willing to sign the Card in your presence, request two pieces of valid and current identification (e.g., driver's licence, another bank Card, etc.).

1.4 USERS OTHER THAN CARDHOLDERS

A Cardholder may not authorise another individual to use his/her Card for purchases. Be sure the signature on the Card matches with the one on the Sales Receipt. Furthermore, any Card having two signatures on the back panel is invalid and any sale made with this Card can result in a Chargeback. For Cards bearing a photograph of the Cardholder, ensure that the Cardholder appears to be the person depicted in the picture which appears on the Card. If you have any questions, call the ICICI Merchant Services Help Desk.

1.5 SPECIAL TERMS

If you limit refund/exchange terms or impose other specific conditions for Card sales, the words "No Exchange, No Refund," etc. must be clearly printed on the Sales Receipt near or above the Cardholder's signature. The Cardholder's copy, as well as your copy, must clearly show this information. Never give cash, cheque or instore Credit refunds for Card sales. NOTE: A disclosure does not eliminate your liability for a Chargeback. Consumer protection laws and Card Scheme Rules frequently allow the Cardholder to dispute these items notwithstanding such disclosures.

1.6 RECURRING TRANSACTION AND PRE-AUTHORISED ORDER REGULATIONS

- (a) If you process recurring transactions and charge a Cardholder's account periodically for recurring goods or services (e.g., monthly insurance premiums, yearly subscriptions, annual membership fees, etc.), the Cardholder shall complete and deliver to you a written request for such goods or services to be charged to the Cardholder's account. The written request must at least specify the transaction amounts, the frequency of recurring charges and the duration of time for which the Cardholder's permission is granted.
- (b) If the recurring transaction is renewed, the Cardholder must complete and deliver to you a subsequent written request for the continuation of such goods or services to be charged to the Cardholder's account. You may not complete a recurring transaction after receiving a cancellation notice from the Cardholder or Issuer or after a request for Authorisation has been denied.
- (d) A Recurring Transaction or Preauthorised Order may not include partial payments for goods or services purchased in a single transaction.
- (e) You may not impose a finance charge in connection with a Recurring Transaction or Preauthorised Order.
- (f) If you process recurring payment transactions, the Recurring Payment Indicator must be included in each Authorisation request. Penalties can be assessed by the Card Schemes for failure to use the Recurring Payment Indicator.

1.7 HONOURING CARDS

The following rules are requirements strictly enforced by Visa and MasterCard:

- (a) You cannot establish any special conditions for accepting a Card.
- (b) You cannot establish procedures that discourage, favour or discriminate against the use of any particular Card.
- (c) You cannot require the Cardholder to supply any personal information (e.g., home or business phone number; home or business address; or driver's licence number) unless instructed by the ICICI Merchant Services Call Centre, in which case you (and ICICI Merchant Services) must comply with Privacy Laws. The exception to this is for a mail/ telephone order or delivery-required transactions.
- (d) Any tax required to be collected must be included in the total transaction amount and not collected in cash.
- (e) You cannot submit any transaction to re-finance or transfer of an existing Cardholder obligation deemed uncollectable or to cover a dishonoured cheque.
- (f) You cannot submit a transaction or sale that has been previously charged back.
- (g) You must deliver at least one copy of the Sales or Credit Receipt to the Cardholder.

Failure to comply with any of the Card Scheme Rules may result in fines or penalties.

1.8 DEPOSITS OF PRINCIPALS

You are prohibited from depositing transactions originating from Cards of owners, partners or officers of your business establishment except for transactions that are routine in type, size and frequency for your business and that represent actual sales of goods or services. Submission of sales transactions on Cards in order to obtain a cash advance is strictly prohibited and may result in immediate cancellation of your account.

1.9 DISPLAYS AND ADVERTISING

You must display appropriate Visa, MasterCard and, if applicable, other Card Scheme decals and program marks on promotional materials as required by Card Scheme Rules. You may not indicate that Visa, MasterCard or any other Scheme endorses your goods or services.

You confirm and acknowledge that all intellectual properties (including but not limited to trade mark) in the Visa symbol or the MasterCard symbol and in all the Marketing Materials which are produced and/or provided by Visa and MasterCard are and shall remain the sole property of Visa and MasterCard respectively and for their branded Marketing Material. You have no right, interest and benefit of whatsoever nature in any of the intellectual properties (including but not limited to the trade mark) in the Visa symbol or the MasterCard symbol or in any of the Marketing Materials. You will not modify, alter and/or change and shall not apply and/or use, the Visa symbol or the MasterCard symbol or in any of the Marketing Materials in any respect or any manner save and except as expressly permitted by and in strict accordance with the terms and conditions in the Transaction Documents.

1.10 CASH PAYMENTS BY AND CASH DISBURSEMENTS TO CARDHOLDERS

You must not accept any direct payments from Cardholders for charges of merchandise or services which have been included on a Sales Receipt; it is the right of the Card Issuer to receive such payments. You may not make any cash disbursements to a Cardholder as part of a Card transaction except to the extent expressly authorised by the Transaction Documents or the Card Scheme Rules.

2 SUSPECT TRANSACTIONS

If the appearance of the Card being presented or the behaviour of the person presenting the Card is suspicious in nature, you must immediately call us at our authorization centre and quote "code 10". Answer all our questions and follow our instructions. While not proof that a transaction is fraudulent, the following are some suggestions to assist you in preventing fraud transactions that could result in a Chargeback:

(a) Ask yourself, does the Customer:

- appear nervous/agitated/hurried?
- appear to be making indiscriminate purchases (e.g., does not care how much an item costs, the size, etc.)?
- make purchases substantially greater than your usual customer (e.g., your average transaction is Rs1000, but this transaction is for Rs3000)?
- insist on taking the merchandise immediately (e.g., no matter how difficult it is to handle, is not interested in free delivery, alterations, etc.)?
- appear to be purchasing an unusual amount of expensive items?
- take an unusual amount of time to sign the Sales Receipt, or look at the back of the Card as he signs?
- talk fast or carry on a conversation to distract you from checking the signature?
- take the Card from a pocket instead of a wallet?
- repeatedly come back, in a short amount of time, to make additional purchases?
- cause an unusual, sudden increase in the number and average sales transactions over a one- to three-day period?
- tell you he or she has been having some problems with his Card Issuer and request that you call a number (that he or she provides) for a "special" handling or Authorisation?

(b) Does the Card:

- have embossed characters the same size, height, style and all within alignment?
- appear to be re-embossed (the original numbers or letters may be detected on the back of the Card)?
- have a damaged hologram?
- have a Magnetic Stripe on the back on the Card?
- have an altered signature panel (e.g., appear discoloured, glued or painted, or show erasure marks on the surface)?
- have "valid from" (effective) and "valid to" (expiration) dates consistent with the sale date?

If you use an electronic terminal and swipe the Card, make sure the account number displayed on the terminal and/or the Sales Receipt matches the embossed number on the Card. If you cannot or do not verify the account number and accept the sale, you are subject to a Chargeback and could be debited for the amount of the transaction. IF THE NUMBERS DO NOT MATCH, DO NOT ACCEPT THE CARD AS A FORM OF PAYMENT, EVEN THOUGH AN AUTHORISATION CODE FOR THE MAGNETICALLY SWIPED CARD NUMBER MAY BE RECEIVED.

(c) Fraud-Prone Merchandise Tips:

- (i) Jewellery, video, stereo, computer and camera equipment, shoes and men's clothing are typically fraud-prone because they can easily be resold.
- (ii) Be suspicious of high rupee amounts and transactions with more than one fraud-prone item, e.g., two VCRs, three gold chains, etc.
- (iii) If you suspect fraud, call the ICICI Merchant Services Customer Care Line. If the terminal does not display the Card number, call the ICICI Merchant Services POS Help Desk for terminal assistance.

Remember: An Authorisation code only indicates the availability of a Cardholder's credit at the time of the transaction. It does not warrant that the person presenting the Card is the rightful Cardholder. If proper procedures are not followed at the time of the transaction, you are subject to a Chargeback and your account may be debited for the amount of the transaction.

(d) Card cancellation

From time to time we will issue instructions, through terminals and/or verbal and/or written instructions, to you concerning the presentation by customers of cancelled Cards and situations where the presentation or use of a Card arouses suspicion that a Card may be being used improperly. You must comply with our general and specific instructions to obtain the return of or repossession of any Card. You must ensure in so doing that such return or repossession of any Card will not give rise to any claim against us.

3 COMPLETION OF SALES AND CREDIT RECEIPTS

3.1 INFORMATION REQUIRED

- (a) All of the following information must be contained on a single page document constituting a Sales Receipt:
- (i) Cardholder's account number;
The complete account number must appear on the merchant copy of a Sales or Credit Receipt. On the Cardholder's copy of the Sales or Credit Receipt, the Cardholder's account number **MUST** be masked so that only the first 6 and last 3 digits appear, known as "PAN Truncation."
 - (ii) Clear imprint of the Card;
Whenever the term "imprint" is used it refers to the process of using a manual imprinting machine to make an impression of the Card on a Sales Receipt; it does not include the printout from a printer attached to an electronic device. If you use an electronic device (e.g. Authorisation/draft capture terminal, cash register, etc.) and swipe the Card to read and capture the Card information via the chip or Magnetic Stripe, you do not have to imprint the Card. However, if the terminal fails to read the magnetic stripe or chip or if you are required to obtain a voice Authorisation, then you must imprint the card. In addition, the sales draft must have the cardholder's signature. Failure to follow these procedures will prevent you from defending a transaction in the event that it is charged back under a claim that the rightful cardholder did not authorise the purchase. Entering information into a terminal manually will not prevent this type of chargeback. For Mail/ Telephone/ Internet orders see **Section 3.2**.
 - (iii) Expiration date of Card;
 - (iv) Cardholder's signature;
Eligible merchants participating in Visa's Express Payment Service, MasterCard's Quick Payment Service Program, Visa's Small Ticket and/ or MasterCard's Small Ticket are not required to obtain the Cardholder's signature under certain conditions set out by each program.
 - (v) Date of the transaction;
 - (vi) Amount of the transaction including any Taxes capable of being actually charged to the Cardholder identified separately if required by the laws of your country ;
 - (vii) Description of the goods and/or services involved in the transaction;
If there are too many items, combine them into one description (e.g., "clothing" instead of "one pair of pants, one shirt"). Do not carry information onto a second Sales Receipt.
 - (viii) A valid Authorisation code;
 - (ix) Merchant's business details including name and location (city and state required). For tax purposes you should include your registration number and the words 'tax invoice' on the Sales Receipt.
- (b) When imprinting Sales Receipts, do not alter the Cardholder account number, circle or underline any information on the Sales Receipt or alter a Sales Receipt in any way after the transaction has been completed and signed. Stray marks and other alterations on a Sales Receipt may render it electronically unscannable, unreadable or illegible. This may result in a Chargeback or Summary Adjustment to your account. Do not use an imprinter to complete Chip Card transactions. For those transactions, require the Cardholder to enter a personal identification number to authenticate the transaction.
- (c) A copy of the completed Sales Receipt must be given to the Cardholder at the time of the transaction. Eligible merchants participating in Express Payment Service, Quick Payment Service and/ or Small Ticket are only required to provide the Cardholder with the completed Sales Receipt when requested by the Cardholder.

3.2 MAIL/TELEPHONE/INTERNET (ECOMMERCE) ORDERS

- (a) You may only engage in mail/telephone/Internet orders provided they do not exceed the percentage of your total bank Card volume reflected on your application. Failure to adhere to this requirement may result in cancellation of your arrangement under the Transaction Documents. Merchants conducting Internet transactions must have special codes (an "Electronic Commerce Indicator") added to their Authorisation and settlement records. Failure to register as a merchant conducting Internet transactions can result in fines imposed by the Associations.
- (b) Mail/Telephone/Internet transactions have a substantially higher risk of Chargeback. Since you will not have an imprinted or magnetically swiped transaction and you will not have the Cardholder's signature on the Sales Receipt as you would in a face-to-face transaction, you will assume all risk associated with accepting a mail/telephone/Internet order transaction. The following procedures, while they will not eliminate Chargebacks, are useful in reducing them:

- (i) Obtain the expiration date of Card.
- (ii) On the Sales Receipt, clearly print the Cardholder's account number; effective and expiration dates; date of transaction; description of the goods and services; amount of the transaction in the local currency (including shipping, handling, insurance, etc.); Cardholder's name, billing address and shipping address; Authorisation code; and merchant's name and address (city and state required).
- (iii) For mail orders, write "MO"; for telephone orders, write "TO" on the Cardholder's signature line.
- (iv) If feasible, obtain and keep a copy of the Cardholder's signature on file on a form authorising you to submit telephone and mail order transactions including Your name and account number.
- (v) For telephone orders, it is recommended that written verification of the sale be requested from the Cardholder (sent by mail or fax).
- (vi) You may not submit a transaction for processing until after the merchandise has been shipped or the service has been provided to the customer. (Visa will permit the immediate billing of merchandise manufactured to the customer's specifications [i.e., special/custom orders] provided the Cardholder has been advised of the billing details.)
- (vii) Notify the Cardholder of delivery time frames, special handling or of a cancellation policy. Merchandise shipping dates must be within seven (7) days of the date Authorisation was obtained. If, after the order has been taken, additional delays will be incurred (e.g., out of stock), notify the Cardholder and re-Authorise the transaction.
- (viii) You may not require a Cardholder to complete a postcard or other document that displays the Cardholder's account number in clear view when mailed.
- (ix) If you accept orders via the Internet, your web site must include all the following information in a prominent manner:
 - Name and address of the permanent establishment of the Sponsored Merchant supplying the goods or services offered and the recipient of the benefit of the payment using the Card – if these are different parties to the Transaction Documents, the distinction must be made clear to the Cardholder and displayed with equal prominence
 - Complete description of the goods or services offered
 - Merchandise return and refund policy
 - Customer service contact, including email address and/or telephone number
 - The Transaction currency being your local currency, (unless permission is otherwise received from ICICI Merchant Services), transaction amount and date
 - Customer's postal address
 - Any applicable export or legal restrictions
 - Delivery policy and method of delivery
 - Privacy policy
 - A description of the transaction security used on your website and policy for the transmission of the payment card details
 - A statement that the Sponsored Merchant is solely and completely responsible for the transaction, including the delivery of goods or services and for customer disputes/claims and/or complaints in accordance with the terms applicable to the transaction.
- (x) The sale or disclosure of databases containing Cardholder account numbers, personal information, or other Card transaction information to third parties is prohibited
- (xi) Ensure the Card is not included in any notification (including any Joint Card Recovery Bulletin issued from time to time by the Associations to You regarding Cards that have been cancelled by a Card issuer
- (xii) You must not require the Cardholder to waive their dispute rights or rights to Chargeback transactions in accordance with the Card Scheme Rules.
- (c) Subject to You complying with clause 3.2(b)(ix), if You engage in internet orders You may submit information that would otherwise be recorded on a Sales and Credit Receipt to us via the internet.
- (d) In the event that You are unable to submit Sales and Credit Receipt information to us via the internet for any reason whatsoever, You will provide us with the Sales and Credit Receipt information in accordance with **clause 3.1** of this **Operating Guide** until such time as You are able to submit the information via the internet. You agree that we are not liable to You for any loss or damage caused by or arising from any failure by You or Your inability to submit Sales and Credit Receipt information to us via the internet.

4 DATA SECURITY

4.1 OBLIGATIONS

Following is important information regarding the protection of cardholder data. Please review carefully as failure to comply can result in substantial fines.

- (a) You may be subject to an audit to verify your compliance with security procedures.
- (b) For Internet transactions, copies of the transaction records may be delivered to Cardholders in either electronic or paper format.
- (c) You may not transmit Cardholder account numbers to Cardholders for Internet transactions.

- (d) You cannot store or retain Card Validation Codes (three-digit values printed in the signature panel of most Cards, and a four-digit code printed on the front of an American Express Card).
- (e) You cannot store or retain Magnetic Stripe or Chip Card data or PIN data.
- (f) Destroy or purge all Media containing obsolete transaction data with Cardholder information.
- (g) In the event that transaction data is accessed or retrieved by any unauthorised person or entity, contact us immediately. You may be asked to conduct an investigation, at your expense, into the unauthorised access.
- (h) You must adhere to the PCI Data Security Standards (PCI DSS) requirements found on either the Visa or MasterCard websites.
- (a) Visa or MasterCard may impose fines or penalties which will be passed onto you, or restrict you from participating in Visa or MasterCard programs (as relevant) if it is determined that you are not compliant with the applicable PCI DSS requirements.

5 AUTHORISATIONS

5.1 GENERAL

- (a) You must obtain an Authorisation Approval Code from ICICI Merchant Services for all transactions. Failure to obtain an Authorisation Approval Code for a sales transaction may result in a Chargeback and/or the termination of your arrangement under the Transaction Documents. Authorisation Approval Codes can be obtained through your POS Terminal or a Voice Response Unit ("VRU") or a Call Centre representative. Any fees related to Authorisations will be charged for a request for an Authorisation Approval Code, whether or not the transaction is approved.
- (b) Do not attempt to obtain an Authorisation Approval Code provided by someone other than ICICI Merchant Services. If a Cardholder or another service provider provides you with either an Authorisation number or with a telephone number for obtaining Authorisations, the Authorisation Approval Code you receive may not be valid. Even if the transaction is initially processed and funded, it may be charged back at a later date. Also, if you receive a purported Authorisation Approval Code from someone other than ICICI Merchant Services, ICICI Merchant Services will not have the supporting records and will be unable to verify that you received the Authorisation if that is later questioned in a Chargeback.
- (c) An Authorisation Approval Code only indicates the availability of credit on an account at the time the Authorisation is requested. It does not warrant that the person presenting the Card is the rightful Cardholder, nor is it a promise or guarantee that you will not be subject to a Chargeback.
- (d) If you receive a Referral response to an attempted Authorisation, you may not submit the transaction without calling for and receiving a voice Authorisation. After receiving a Referral response you may not attempt another Authorisation on the same Card through your POS Terminal.
- (e) If you fail to obtain an Authorisation Approval Code or if you submit a Card transaction after receiving a decline (even if a subsequent Authorisation attempt results in an Authorisation Approval Code), your transaction may be assessed fines or fees by the Card Schemes for which you will be responsible. To avoid these costs, always obtain an Authorisation Approval Code directly from your terminal before submitting a transaction for settlement.
- (f) You may not attempt to obtain multiple Authorisations for a single transaction. If a sale is declined, do not take alternative measures with the same Card to obtain an approval of the sale from other Authorisation sources. Instead, request another form of payment. If you accept and process a transaction that was declined, or attempt multi-transactions and/or multi-Authorisations, you are subject to a Chargeback, Card Scheme Fines and/or cancellation of the Transaction Documents USERS)
 - (a) Call your designated voice Authorisation toll free number and enter the Authorisation information into the VRU using a touch tone phone or hold for an Authorisation representative.
 - (b) If advised to pick up a Card, use reasonable and peaceful means to do so. Forward the Card to No 601, 6th Floor, 'A' Wing, Aryston Center, Juhu Road, Juhu, Mumbai 49, India You may be paid a reward for the return of the Card.
 - (c) On occasion, the Authorisation Centre will ask you to obtain identification from the Cardholder before issuing an approval code. If you are instructed to do so, clearly write the appropriate identification source and numbers in the space provided on the Sales Receipt unless otherwise prohibited by law.
 - (d) If the sale is declined, please remember that our operators are only relaying a message from the bank that issued the Card. The fact that a sale has been declined should not be interpreted as a reflection of the Cardholder's creditworthiness. The Cardholder should be instructed to call the bank that issued the Credit Card.

5.3 AUTHORISATION VIA ELECTRONIC DEVICES

- (a) If you use an electronic terminal to obtain an Authorisation Approval Code, all sales should be authorised through this equipment. Authorisations through other methods will result in additional charges to you.
- (b) If your terminal malfunctions, refer to your Quick Reference Guide, if necessary, or call the ICICI Merchant Services Help Desk. The problem will either be corrected promptly or may require terminal programming or replacement. During the period in which your terminal is not functioning, remember to check it periodically since most terminal problems are temporary in nature and are quickly corrected.

- (c) If a terminal is moved or if wires are disconnected, causing malfunction, call the ICICI Merchant Services Help Desk immediately and follow their instructions. You may be responsible for any service charges incurred for reactivation of the terminal.
- (d) Until the terminal becomes operable, you must call your designated voice Authorisation toll free number and enter Authorisation information into the VRU using a touchtone phone, or speak to a representative. During this time, each transaction must be imprinted using a manual Imprinter machine. Failure to obtain an Authorisation Approval Code and to imprint these transactions could result in a Chargeback to your account.

5.4 PRE-AUTHORISATION FOR T&E (TRAVEL & ENTERTAINMENT) AND RESTAURANT MERCHANTS

If you are a business engaged in providing travel and/or entertainment services (e.g., car rentals, hotels, motels, etc.) or a restaurant business, and engage in the practice of "pre-Authorisation":

- (a) A hotel, motel, or car rental merchant may obtain an estimated Visa or MasterCard Authorisation at the time of check-in. A restaurant may obtain a pre-Authorisation for an amount which would include anticipated gratuities.
- (b) You must notify the Cardholder of the rupee amount you intend to "Pre-Authorise."
- (c) If the final amount charged to the Cardholder exceeds the original estimate by more than 15% above the pre-Authorisation, you must authorise any additional amounts. All incremental Authorisation codes must be written in the Authorisation area along with the date of each Authorisation and the amounts Authorised each time. This information will assist ICICI Merchant Services, on your behalf, in case of an Authorisation-related Chargeback.
- (d) If you receive a decline on a transaction, you must wait twenty-four (24) hours before attempting to re-Authorise. If you re-Authorise prior to this time frame and receive an approval, you may be subject to a Chargeback and a fine imposed by the Card Schemes.
- (e) Restaurants are allowed up to a 20% (instead of 15%) variance above the amount Authorised. If the final amount exceeds the amount "pre-authorized" by more than 20%, you must Authorise the additional amount.
- (f) Vehicle rental providers may not include potential vehicle damage or insurance deductibles in any pre-Authorisations.

6 SUBMISSION/DEPOSIT OF SALES AND CREDIT RECEIPTS

6.1 SUBMISSION OF SALES FOR MERCHANTS OTHER THAN YOUR BUSINESS

You may present for payment only valid charges that arise from a transaction between a bona fide Cardholder and your business. If you deposit or attempt to deposit transactions that arise from sales between Cardholders and a different business than the one approved by ICICI Merchant Services in our Transaction Documents with you, then the transaction may be charged back, ICICI Merchant Services may suspend or debit funds associated with all such transactions, and ICICI Merchant Services may immediately terminate your account and the arrangement under the Transaction Documents.

6.2 TIMELINESS

In order to receive funds same day, all Sales and Credit Receipts must be properly completed and submitted daily. Late Submission of Sales or Credit Receipts may result in a Chargeback to you. If you have not received payment for submitted Sales Receipts after one (1) week from your normal payment date, contact ICICI Merchant Services.

6.3 MAIL/BRANCH DEPOSIT PROCEDURES

Complete the appropriate summary form designated for your use. Imprint the completed summary with your Merchant Identification Card, if applicable, and sign it. Please do not staple or clip Sales Receipts together or to summary forms. This will distort the Cardholder's account number and may result in a summary adjustment or Chargeback to you. Mail your deposits to us at the address on the envelopes provided. Do not deposit the receipts at your local bank branch.

Do not send ICICI Merchant Services the Merchant copies (which are for your records); submit only the Bank hard copies of the transactions. If Merchant copies are submitted, they will be returned to you unprocessed.

6.4 ELECTRONIC MERCHANTS: DAILY BATCHING REQUIREMENTS & MEDIA SUBMISSION

- (a) Batches must be transmitted to ICICI Merchant Services by the time notified by us to you as varied from time to time in order to be processed on the date of transmission. Additionally, if you deposit via magnetic tape, electronic transmissions, or electronic draft capture terminal (EDC), and have contracted to send the actual Sales and Credit Receipts to ICICI Merchant Services for microfilming and Retrieval, the Sales and Credit Receipts (Media) must be batched daily by register/ terminal following the procedures below. Failure to do so may result in a processing fee and/or a Chargeback due to our inability to retrieve the Media as requested by the Issuer.
- (b) A register/terminal Batch header form must be filled out for each Batch of Media.
- (c) The Batch header must be imprinted with your Merchant Identification Card, and all areas completed properly (i.e., Batch number, date, amount, number of items, etc.).
- (d) The Batch/deposit total must match to the settled/reconciled amount displayed on the terminal upon closing the Batch.
- (e) Any discrepancies between the actual Media and electronic display must be reconciled and corrected before storing the Media (for merchants who contract to hold their Media) or before

sending ICICI Merchant Services the copies of the deposit. Otherwise, transactions may appear to be a new Submission and may be manually keyed (causing duplicate billing to Cardholders and resulting in Chargebacks) or ICICI Merchant Services may not be able to retrieve an item when requested by the Issuer.

- (f) It is your responsibility to ensure that the actual Media is batched correctly and, depending on the terms of the Transaction Documents, either securely stored at your location or sent to ICICI Merchant Services. (In some cases, the actual Media is sent daily to your head office, and forwarded to ICICI Merchant Services for microfilming.)
- (g) **You must confirm that your equipment has transmitted its Batches to ICICI Merchant Services at least once daily.** Even if your equipment is designed or programmed to close and submit Batches without your intervention, it is ultimately your responsibility to confirm that the Batches have been transmitted to ICICI Merchant Services for processing.

7 REFUNDS/EXCHANGES (CREDITS)

7.1 REFUNDS

- (a) You must promptly complete and submit a Credit Receipt (with your name, city, state and Merchant Account Number) for the total amount of the refund due to a Cardholder.
- (b) Full refunds must be for the exact rupee amount of the original transaction including tax, handling charges, etc. (You must identify the shipping and handling charges incurred.)
- (c) A description of the goods or services is required.
- (d) The transaction date of the Credit must appear on the Draft.
- (e) All INR amounts and other handwritten information must be clearly written. (Stray marks on the Credit Receipt will render it unscannable/ illegible.)
- (f) Do not circle or underline any information on the Credit Receipt.
- (g) Imprint the draft with the same Card used by the Cardholder to make the original purchase. Never give cash, cheque or in-store Credit refunds for Credit Card sales. You should not credit an account that differs from the account used for the original transaction.
- (h) Have the Cardholder sign the Credit Receipt, give the Cardholder the appropriate copy, and deposit the Credit Receipt immediately. Failure to process a Credit within five (5) calendar days may result in a Chargeback.
- (i) Authorisation is not required for refunds.
- (j) You cannot intentionally submit a sale and an offsetting Credit at a later date solely for the purpose of debiting and crediting your own or a customer's account.
- (k) You are responsible for paying all refunds submitted to ICICI Merchant Services on your merchant account. ICICI Merchant Services assumes no responsibility for verifying any Credits or refunds.
- (l) You are responsible to secure your terminals and terminal passwords and change to its default passwords and to institute appropriate controls to prevent Employees or others from submitting refunds that do not reflect bona fide returns or reimbursements of prior transactions.

7.2 EXCHANGES

- (a) No additional paperwork is necessary for an even exchange. Just follow your standard company policy.
- (b) For an uneven exchange, complete a Credit Receipt (follow the procedures outlined in Section 9.1) for the total amount of only the merchandise returned. The Cardholder's account will be credited for that amount. Then, complete a new Sales Receipt for any new merchandise purchased.

8 RETENTION OF RECORDS FOR RETRIEVALS AND CHARGEBACKS

8.1 RETAIN LEGIBLE COPIES

You must retain legible copies of all Sales and Credit Receipts or any other transaction records (but not Magnetic Stripe information) for a period of at least eighteen (18) months from the date of each transaction (and any longer period as may be required by law).

8.2 PROVIDE SALES AND CREDIT RECEIPTS

You must provide all Sales and Credit Receipts or other transaction records requested by ICICI Merchant Services within the shortest time limits established by Card Scheme Rules. You are responsible for any deficiencies in Card transaction data transmitted or otherwise delivered to ICICI Merchant Services.

8.3 ENSURE PROPER RETRIEVAL FULFILLMENT

To ensure proper Retrieval fulfillments and/or Chargeback processing, Sales and Credit Receipts must contain the full sixteen (16) digit account number and expiration date. Failure to retain this information could result in a future Chargeback to your account.

9 CHARGEBACKS

9.1 GENERALLY

Both the Cardholder and the Card Issuer have the right to question or dispute a transaction. If such questions or disputes are not resolved, a Chargeback may occur. A Chargeback is a Card transaction that is returned to ICICI by the Card Issuer. As a result, your Settlement Account or settlement funds shall be debited for the amount of the Chargeback. It is strongly recommended that, whenever possible, you contact the Cardholder directly to resolve a disputed transaction or Chargeback. You are solely responsible for all Chargebacks and related costs arising from your transactions.

9.2 TRANSACTION DOCUMENTATION REQUESTS

- (a) In some cases, before a Chargeback is initiated, the Card Issuer will request a copy of the Sales Receipt, via a request for transaction documentation. ICICI Merchant Services will forward the request to you. You must respond to the request within the time frame and manner set out in the request. ICICI Merchant Services will then forward your response to the Card Issuer. If you fail to timely respond, ICICI Merchant Services will so notify the Card Issuer and a Chargeback may result. Upon receipt of a transaction documentation request, immediately retrieve the requested Sales Receipt(s) using the following guidelines:
- (i) Make a legible copy, centred on A4 paper (only one (1) Sales Receipt per page).
 - (ii) Write the 'case number' from the request for transaction documentation on each copy.
 - (iii) If applicable, make copies of a hotel folio, car rental agreement, or mail/phone order form.
 - (iv) If a Credit transaction has been processed, a copy of the Credit Receipt is also required.
 - (v) Letters are not acceptable substitutes for Sales Receipts.
 - (vi) Fax or mail (as available) or inspection legible copies of the Sales Receipt(s) to the fax number or mail address provided on the request form.
 - (vii) If you fax your response, please set your fax machine to print your fax number and name on the documents that you send. ICICI Merchant Services can use this information to help know immediately where the documentation received originated from and to know whom to contact in the event the transmission is not clear or complete.
- (b) If ICICI Merchant Services does not receive a clear, legible and complete copy of the Sales Receipt within the timeframe specified on the request, you may be subject to a Chargeback.
- (c) A handling fee may be charged by the Issuer and will be debited from your Settlement Account or settlement funds if, a transaction documentation request results from a difference in the following information on the Sales Receipt and the transmitted record: merchant name or an incorrect city, state, foreign country and/or transaction date.
- (d) You need to respond to all transaction documentation requests within the specified timeframe indicated on the request, or you may be without recourse of a Chargeback. You must respond to all requests related to fraud investigations. Subsequent Chargebacks for "non receipt of requested item relating to a transaction for fraud request" cannot be contested or represented.

9.3 CHARGEBACK PROCESS

- (a) Regardless of whether you respond to a transaction documentation request, a Chargeback may be debited by ICICI to your Settlement Account for numerous reasons (refer 9.4). If the Card Issuer submits a Chargeback, ICICI Merchant Services will send you a Chargeback notification, which may also include a request for transaction documentation. **Due to the limited time requirements imposed by MasterCard and Visa, it is extremely important that you respond to a Chargeback notification and transaction documentation request within the time frame set out in the notification.** Do not process a Credit transaction once a Chargeback is received; the Card Issuer will credit the Cardholder's account (unless the Chargeback is reversed).
- (b) If the information you provide is both timely and, in our sole discretion, sufficient to warrant a representation of the transaction and/or reversal of the Chargeback, ICICI Merchant Services will do so on your behalf. However, representation and/or reversal is ultimately contingent upon the Card Issuer and/or Cardholder accepting the transaction under applicable Card Scheme guidelines. Representation or reversal is not a guarantee that the Chargeback has been resolved in your favour.
- (c) For Visa Chargebacks, if ICICI Merchant Services provides instruction to ICICI to reverse the Chargeback and represents the transaction to the Card Issuer, the Card Issuer, at its sole discretion, may elect to submit the matter for arbitration before Visa. Visa may charge a fee for which you will be responsible. If a decision is made in favour of the Cardholder and/or Card Issuer, and the Chargeback is upheld, you will be responsible for all such fees and any other applicable fees and penalties imposed by Visa; such fees and penalties will be debited from your Settlement Account or settlement funds, in addition to the Chargeback.
- (d) If MasterCard refuses to accept our representation, it may resubmit the Chargeback. In such event, ICICI will debit your Settlement Account or settlement funds for the Chargeback. You authorise ICICI to do this. However, if you feel strongly that that it is an invalid Chargeback, ICICI Merchant Services may, on your behalf and at your request, provide instruction to ICICI to submit the matter for arbitration before MasterCard and You authorize ICICI to do this. MasterCard may charge a fee for which you will be responsible. If a decision is made in favour of the Cardholder and/or Card Issuer, and the Chargeback is upheld, you will be responsible for all such fees and any other penalties imposed by MasterCard; such fees and penalties will be debited from your Settlement Account or settlement funds, in addition to the Chargeback.
- (e) If the Chargeback is not disputed within the applicable time limits set out by MasterCard and Visa regulations, reversal rights are lost.
- (f) Card Scheme Rules and regulations require that a merchant must make a good faith attempt and be willing and able to resolve any disputes directly with the Cardholder. Due to Card Scheme Rules, you may not re-bill a Cardholder after a Chargeback is received for that transaction, even with Cardholder Authorisation.
- (g) ICICI Merchant Services strongly recommends that you include a detailed rebuttal letter along with all pertinent documents when responding to a transaction request or a Chargeback notification (e.g., rental agreement, imprinted portion of the invoice or Sales Receipt; the portion signed by the Cardholder; and the area where the Authorisation codes, with amounts and dates, are located).

- (h) Due to the limited time frames and the supporting documentation necessary to successfully (and permanently) reverse a Chargeback in your favour, ICICI Merchant Services strongly recommends the following:
- (i) Avoid Chargebacks by adhering to the guidelines and procedures outlined in these Operating Guide.
 - (ii) If you do receive a Chargeback, investigate, and if you dispute the Chargeback, submit the appropriate documentation within the required time frame.
 - (iii) Whenever possible, contact the Cardholder directly to resolve the dispute.
 - (iv) If you have any questions, call the Customer Service number.

9.4 CHARGEBACK REASONS

This list is not exhaustive and the following section outlines the most common types of Chargebacks.. For ease of understanding, ICICI Merchant Services have combined like Chargebacks into seven groupings. ICICI Merchant Services have included recommendations on how to reduce the risk of Chargebacks within each group. These are recommendations only, and do not guarantee that you will be able to prevent Chargebacks.

(a) Authorisation Issues

The following scenarios could cause an Authorisation related Chargeback to occur:

- No account number verification
- Negative account number verification
- Full Authorisation not obtained
- Fraudulent transaction – no Authorisation
- Fraudulent transaction prior to embossed valid date
- Authorisation request declined
- Expired card
- Early Warning Bulletin
- Non- matching account number
- Mail order transaction on expired or never issued account number

To reduce your risk of receiving an Authorisation-related Chargeback:

- (i) Authorise all transactions and use the proper method of Authorisation.
- (ii) A valid approval Authorisation response indicates the Card is valid and can be accepted for payment. An approval code is usually a 4-6 digit number, along with an Authorisation response of “approval.”
- (iii) A decline Authorisation response indicates the Card should not be accepted for payment. Request a different form of payment from the Cardholder or do not release the merchandise.
- (iv) “Pick-up” Authorisation response from the Issuer indicates the Credit Card account number is lost or stolen. The Credit Card should not be accepted for payment. Additionally, you can choose to retain the Credit Card and return it to the Acquirer for a reward.
- (v) Referral Authorisation response prompts you to call us for further instructions.

(b) Cancellations and Returns

The following scenarios could cause a cancellation and return related Chargeback to occur:

- Credit transaction not processed
- Cancelled recurring transaction
- Cancelled guaranteed reservation
- Advance deposit service
- Cardholder not aware of your cancellation/return policies

To reduce your risk of receiving a cancellation and return related Chargeback:

- (i) For recurring transactions – ensure your customers are fully aware of the conditions of this type of transaction.
- (ii) Process Credits daily.
- (iii) All Credits must be applied to the account to which the debit originally posted.
- (iv) Pre-notify the Cardholder of billing within 10 days (domestic) and 15 days (international) prior to billing, allowing the Cardholder time to cancel the transaction.
- (v) Do not continue to bill after proper cancellation or after receipt of Chargeback.
- (vi) Ensure proper disclosure of your refund policy is on the Sales Receipt, the words “No Exchange, No REFUND,” etc. must be clearly printed on the Sales Receipt (or electronic equivalent, i.e., the receipt printed when a Card is swiped through a terminal) near or above the Cardholder’s signature.
- (vii) Do not issue Credit in the form of a cheque.
- (viii) Do not issue in-store or merchandise Credit.
- (ix) For travel and entertainment transactions, provide the cancellation policy at the time of reservation.
- (x) For Internet transactions ensure that there is an area on the web page where the Cardholder must acknowledge an understanding of the cancellation policy prior to completing the transaction.

(c) Fraud

The following scenarios could cause a fraud related Chargeback to occur:

- Unauthorised or fictitious account number
- Fraudulent processing of a transaction
- Fraudulent mail/phone order transaction
- Counterfeit transaction
- Fraudulent transaction-no imprint obtained
- Fraudulent transaction – no signature obtained
- Risk Identification Service
- Advance Deposit Service

To reduce your risk of receiving a fraud-related Chargeback:

For Face to Face Transactions:

- (i) If you are an electronic merchant, swipe the Card through the electronic Authorisation device to capture Cardholder information and ensure the displayed Card number matches the number on the Card.
- (ii) If you are unable to swipe a Card through an electronic Authorisation device to capture the Cardholder's information via the Magnetic Stripe or Chip Card, you must imprint the Card to prove the Cardholder was present at the time of transaction. Do not alter the imprint on the draft in any way. Manually entering the information into the terminal does not protect you from this type of Chargeback. All pertinent information relating to the transaction must be written on the manually imprinted ticket (date, INR amount, Authorisation code, and merchandise description). This information ties the imprinted ticket to the transaction.
- (iii) Carefully examine the front and back of the Card at the time of transaction, check the signature and compare it to the signature on the Draft.
- (iv) If you swipe the transaction and receive a Referral response and a subsequent voice Authorisation, you must manually imprint the Cardholder's Credit Card to prove Card presence.
- (v) Do not imprint the Cardholder's Credit Card on the back of the transaction receipt or a separate document unless all transaction elements are present.

For Mail/Telephone Orders:

- (i) Follow recommended procedures – use Verified by Visa (VBV) for Internet transactions, CVV2/CVC2, Secure Code.
- (ii) Obtain the Cardholder's account number, name and address with city and state. At time of transaction advise the Cardholder of any extra cost that they are responsible for (shipping, handling, insurance etc.).
- (iii) Confirm the account number provided by the customer by repeating the number back to the customer.
- (iv) Required Data Elements on the folio/registration documentation for a GNS (Guaranteed No Show) Transaction:
 - Account number with expiration date
 - Cardholder name, address, phone number
 - Transaction amount (1 night's lodging + tax)
 - Authorisation Approval Code
 - Merchant name, address
 - Scheduled check in date
 - Reservation Confirmation Code
 - "Guaranteed No Show" billing

(d) Non Receipt of Goods and Services

The following scenarios could cause a Non Receipt of Goods and Services related Chargeback to occur:

- Services not rendered
- Non receipt of merchandise
- Advance Deposit Service

To reduce your risk of receiving a Non Receipt of Goods and Services related Chargeback:

- (i) Do not process a transaction until the merchandise is shipped.
- (ii) Do not process any Credit Card transaction where the Cardholder has already paid for the goods or services using another method of payment.
- (iii) Inform the Cardholder of any specific cancellation policies or Advance Deposits.

(e) Processing Errors

The following scenarios could cause a processing error related Chargeback to occur:

- Late presentment of Sales Receipt

- Services or merchandise paid by other means
- Addition or transposition error
- Altered amount
- Incorrect account number, code or amount
- Duplicate processing
- Transaction exceeds limited amount
- Services not rendered
- Credit posted as Debit
- Incorrect transaction amount
- Transaction amount changed
- Merchandise paid by other means

To reduce your risk of receiving a processing error related Chargeback:

- (i) Settle and reconcile your Batches on your terminal/register daily. Ensure that the total amount settled and submitted (displayed on terminal) balances with, and match to, the Credit Card receipts of the transactions.
- (ii) Obtain Card imprint (or swipe the Card through electronic Authorisation device to capture Cardholder information) and Cardholder signature.
- (iii) If you are a paper merchant or the Card cannot be chip or magnetically stripe read, please clearly imprint the Card using the Imprinter machine and do not alter in any way.
- (iv) If you are an electronic merchant, swipe the Card through the electronic Authorisation device and ensure the displayed Card number matches the number on the Card. The Card must be imprinted if the Chip Card or Magnetic Stripe cannot be read or the electronic equipment is inoperable.
- (v) Carefully examine the front and back of the Card at the time of transaction.
- (vi) Compare the signature on the back of the Credit Card with the signature on the Sales Receipt.
- (vii) Telephone orders – confirm the account number provided by the customer by repeating the number back to the customer.
- (viii) Properly authorise all transactions.
- (ix) If the terminal does not display the Card number, call the ICICI Merchant Services Customer Service number for a terminal upgrade.

(f) Quality of Goods and Services

The following scenarios could cause a Quality of Goods and Services related Chargeback to occur:

- Defective merchandise
- Not as described

To reduce your risk of receiving a Quality of Goods and Services related Chargeback:

- (i) Ensure all merchandise is shipped properly.
- (ii) Ensure all return policies are properly disclosed to the Cardholder at the time of sale.

(g) Non Receipt of Information

The following scenarios could cause a Non Receipt of Information related Chargeback to occur:

- Transaction receipt not received
- Copy illegible
- Cardholder does not recognise transaction
- T&E document not fulfilled

To reduce your risk of receiving a Non Receipt of Information related Chargeback:

- (i) Prepare clean, legible Sales Receipts at the point of sale and send in your Media daily and/or respond to Media Retrieval requests within the required time frame (failure to properly respond to a fraud related Media Retrieval request eliminates any opportunity for a Chargeback reversal).
- (ii) Retain copies of transaction documents (but not Chip Card or Magnetic Stripe information) for at least eighteen (18) months from the original sales/post date (or any longer period as may be required under law as shall be specified from time to time).
- (iii) Ensure that the most recognisable merchant name, location, and/or customer service phone number is provided on all transaction documentation.
- (iv) Timely respond to all notifications and requests.

10 OTHER DEBITS AND ADJUSTMENTS

10.1 DEBITS

ICICI may also debit your Settlement Account or your settlement funds as per the instruction of ICICI Merchant Services in the event ICICI Merchant Services are required to pay Card Scheme fees, charges, fines, penalties or other assessments as a consequence of your sales activities. You hereby expressly consent to the above and provide your authorisation to ICICI to act on such debit instructions / directions of ICICI Merchant Services. Such debits shall not be subject to any limitations of time specified elsewhere in the Transaction Documents. The following is a list of reasons for other debits. ICICI Merchant Services may add to or delete from this list as changes occur in the Card Scheme Rules or our operational requirements:

- Association fees, charges, fines, penalties, registration fees, or other assessments including any fees levied against ICICI Merchant Services or ICICI or any amount for which you are obligated to indemnify ICICI Merchant Services or ICICI.
- Currency conversion was incorrectly calculated.
- Fees not previously charged.
- Reversal of deposit posted to your account in error.
- Debit for Summary Adjustment not previously posted.
- Reversal of Credit for deposit previously posted.
- Debit for Chargeback never posted to your account.
- Debit for EDC Batch error fee.
- Association Merchant Chargeback Monitoring Fee – Excessive Chargeback Handling Fee.
- Failure of transaction to meet Member Controller Authorisation Service (MCAS) – Cardholder account number on exception file.
- Original transaction currency (foreign) not provided.
- Travel Voucher exceeds maximum value.
- Debit and/or fee for investigation and/or Chargeback costs related to our termination of the Transaction Documents for cause, or for costs related to our collection activities.
- Costs arising from replacement or damage to equipment rented.
- Payment of current or past due amounts for any equipment purchase, rental or lease.
- Incorrect merchant descriptor (name and/or city, state) submitted.
- Incorrect transaction date submitted.
- Shipping and handling interchange fees.
- Costs or expenses associated with responding to any subpoena, garnishment, levy or other legal process associated with your account.
- Any amounts payable by you to ICICI Merchant Services/ICICI or any of our affiliates whether or not under the Transaction Documents.

In case the Settlement Account is in debit balance for thirty (30) consecutive days the amount shall be recovered from the Merchant Aggregator under the agreement between ICICI, ICICI Merchant Services and the Merchant Aggregator.

10.2 SUMMARY (DEPOSIT) ADJUSTMENTS/ELECTRONIC REJECTS

Occasionally, it is necessary to adjust the rupee amount of your summaries/Submissions (deposits) and credit or debit your Settlement Account or settlement funds accordingly. The following is a list of the most frequent reasons for Summary (Deposit) Adjustments/Electronic Rejects:

- Your summary reflected an arithmetic error.
- Submitted sales not included in the Transaction Documents (e.g., Diners Club, American Express).
- The INR amount is unreadable/ illegible.
- The Cardholder's account number is unreadable/ illegible.
- Duplicate Sales Receipt submitted.
- Credit Card number is incorrect/incomplete.
- Summary indicated credits, but no credits were submitted.

10.3 DISPUTING OTHER DEBITS AND ADJUSTMENTS

- (a) In order to quickly resolve disputed debits and Adjustments, it is extremely important that the items listed in this section be faxed or sent to the address listed on the notification.
- (b) If the Adjustment is for unreadable or incorrect Cardholder number, resubmit the corrected Sales Receipt with your next deposit. Also, if the transaction is over thirty (30) calendar days old, you must reauthorise and obtain a valid Authorisation code.
- (c) A valid, clear and legible copy of the Sales Receipt containing the following should be obtained from your files:
 - Date of sale/Credit.
 - Cardholder's account number, name and signature.
 - Total amount of the sale and description of goods and services.
 - Date and Authorisation Approval Code.
- (d) A dated cover letter detailing the reasons for requesting a review of the debit or Summary Adjustment and documentation to support your dispute. (You should retain a copy of the correspondence and all documentation for your files.) If the inquiry is related to prior correspondence, be sure to include the control number ICICI Merchant Services previously used.
- (e) Immediately fax or mail (as available) the Sales or Credit Receipts to the fax number or address provided under clause 10.6 (a) of the General Terms.
- (f) If you have any questions, please call the Customer Service number provided on the last page of this Program Guide. If a Customer Service number representative informs you that additional documentation is required in order to fully review the item, please immediately submit your rebuttal and transaction documentation to the fax number or address as shall be specified to you.

11 ACCOUNT MAINTENANCE

11.1 CHANGE OF SETTLEMENT ACCOUNT

If you change the Settlement Account in which you receive the proceeds of your transactions, you must call Customer Service number or your Relationship Manager immediately. If you accept payment types other than Visa and MasterCard (such as the American Express Card), you are also responsible for contacting the Card Schemes or companies governing those Cards to notify them of this change.

11.2 CHANGE IN YOUR DETAILS

- (a) If there is change in your legal entity name or structure, you must call Customer Service number or your Relationship Manager and request a new Transaction Document.
- (b) To change your company trading name, address or telephone/facsimile number, you must contact the Customer Service number.

12 CARD SCHEME COMPLIANCE

MasterCard and Visa have established guidelines, merchant monitoring programs and reports to track merchant activity including, but not limited to excessive Credits and Chargebacks, and increased deposit activity. In the event you exceed the guidelines or submit suspicious transactions as identified by a Card Scheme or any related program or reports, you may be subject to:

- (i) operating procedure requirement modifications;
- (ii) incremental Chargebacks and/or fees;
- (iii) settlement delay or withholding;
- (iv) termination of your arrangement under the Transaction Documents; or
- (v) audit and imposition of fines.

PART B: DEBIT CARDS

13 SPECIAL PROVISIONS FOR DEBIT CARD

13.1 DEBIT CARD ACCEPTANCE

All Debit Cards can be accepted at the point of sale at participating locations. The network mark(s) will be printed on the back of the Debit Card. If the Debit Card is valid and issued by a participating network, you must comply with the following general requirements for all participating networks, in addition to the specific requirements of the network:

- (a) You must honour all valid Debit Cards when presented that bear authorised network marks.
- (b) You must treat transactions by Cardholders from all Issuers in the same manner.
- (c) You may not establish a minimum transaction amount for Debit Card acceptance.
- (d) You shall not disclose transaction related information to any party other than your agent, a debit card network, or issuing institution and then only for the purpose of settlement or error resolution.
- (e) You may not process a Credit Card transaction in order to provide a refund on a Debit Card transaction.

13.2 TRANSACTION PROCESSING

The following general requirements apply to all Debit Card transactions:

- (a) All debit transactions must be authorised and processed electronically. There is no Voice Authorisation or Imprinter procedure for Debit Card transactions.
- (b) You may not complete a Debit Card transaction that has not been authorised. If you cannot obtain an Authorisation at the time of sale, you should request another form of payment from the customer or process the transaction as a Store and Forward or Resubmission, in which case you assume the risk that the transaction fails to authorise or otherwise decline. The Cardholder should be instructed to contact the Issuer to find out why a transaction has been declined.
- (c) You may not complete a Debit Card transaction without entry of the Personal Identification Number (PIN) by the Cardholder / signature of the Cardholder.
- (d) The PIN must be entered into the PIN pad only by the Cardholder. You cannot accept the PIN from the Cardholder verbally or in written form.
- (e) You must issue a receipt to the Cardholder upon successful completion of a transaction. The Cardholder account number will be masked so that only the first 6 and last 3 digits will appear. The masked digits will appear as a non-numeric character such as an asterisk. This is referred to as PAN truncation.
- (f) You may not manually enter the account number. The account number must be read electronically from the Magnetic Stripe. If the Magnetic Stripe is unreadable, you must request another form of payment from the customer.
- (g) Any applicable tax must be included in the total transaction amount for which Authorisation is requested. Tax may not be collected separately in cash.
- (h) You are responsible to secure your terminals, terminal passwords and change to its default passwords and to institute appropriate controls to prevent Employees or others from submitting refunds and voids that do not reflect bona fide returns or reimbursements of prior transactions.
- (i) You must not store any PIN and you must securely store any account information so as to prevent unauthorised access, use or disclosure.

13.4 RECONCILIATION

Within one Business Day of the original transaction, you must balance each location to the system for each Business Day that each location is open.

13.5 ADJUSTMENTS

- (a) An adjustment is a transaction that is initiated to correct a Debit Card transaction that has been processed in error. You will be responsible for all applicable adjustment fees that may be charged by a Debit Card network. Some networks may have established minimum amounts for adjustments.
- (b) There are several reasons for adjustments being initiated:
 - (i) The Cardholder was charged an incorrect amount, either too little or too much.
 - (ii) The Cardholder was charged more than once for the same transaction.
 - (iii) A processing error may have occurred that caused the Cardholder to be charged even though the transaction did not complete normally at the point of sale.
- (c) All parties involved in processing adjustments are regulated by time frames that are specified in the operating rules of the applicable Debit Card network (and other applicable law).

PART C: GLOSSARY

As used in this these Operating Guide, the following terms mean as follows:

Application: The Merchant Processing Application Form attached to the front of the General Terms signed by the Merchant.

Authorisation: The confirmation by the Card Issuer that the card number exists and that enough funds are available to allow the transaction to go ahead.

Authorisation Approval Code: A number issued to a participating merchant by the Authorisation Centre which confirms the Authorisation for a sale or service.

Authorisation Centre: A department that electronically communicates a merchant's request for Authorisation on card transactions to the Cardholder's bank and transmits such Authorisation to the merchant via electronic equipment or by voice Authorisation.

ICICI: ICICI Bank Limited. a company incorporated under the Indian Companies Act, 1956 and a bank within the meaning of the Banking Regulation Act, 1949 having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051

Batch: A single Submission to us of a group of transactions for settlement. A Batch usually represents a day's worth of transactions.

Business Day: A day other than Saturday or Sunday or (ii) a day on which the Banks in India and/or Reserve Bank of India are closed for business / clearing, or (iii) a day on which normal business in India could not be transacted due to storms, floods, bandhs, strikes, etc..

ICICI Merchant Services: ICICI Merchant Services Pty Ltd.

Card: A Credit Card or Debit Card.

Cardholder: Means the individual whose name is embossed on a Card and any authorised user of such Card.

Card Scheme: Any entity formed to administer and promote Cards, including without limitation MasterCard International, Inc, Visa International Association and any applicable Debit networks.

Card Scheme Rules: The rules, regulations, releases, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Scheme.

Card Validation Codes: A three-digit value printed in the signature panel of most Cards. Visa's Card Validation Code is known as CVV2; MasterCard's Card Validation Code is known as CVC2. Card Validation Codes are used to deter fraudulent use of an account number in a non-face-to-face environment, e.g. MOTOs and Internet orders), which must not be stored after Authorisation.

Chargeback: The reversal of a Sales Receipt (or other indicia of a Card transaction) and reversal of any associated credit to your Settlement Account because a Cardholder or Card Issuer disputes the transaction or which is required by the Card Scheme Rules or can be reversed under the Operating Guide.

Credit Card: A valid Card bearing the service mark of Visa or MasterCard (and any other card agreed by the parties), the use of which accesses the Cardholder's credit facility through one of the credit card schemes.

Credit Receipt: A document evidencing the return of merchandise by a Cardholder to a Merchant, or other refund made by the Merchant to the Cardholder.

Debit Card: A valid Card the use of which accesses the Cardholder's bank account facility made available by the Cardholder's Issuer.

Dial-Up Terminal: An Authorisation device which, like a telephone, dials an Authorisation centre for validation of transactions.

Electronic Draft Capture (EDC): A process which allows a merchant's Dial-Up Terminal to receive Authorisation and capture transactions, and electronically transmit them to a Card processor.

Employees: Employees, contractors, officers, agents and secondees.

General Terms: The terms and conditions set out in this document, as amended from time to time.

Imprinter: A manual or electric machine used to physically imprint the merchant's name and ID number as well as the Cardholder's name and Card number on Sales Receipts.

Issuer: Cardholder's bank, or the bank which has issued a Card to an individual.

Magnetic Stripe: A stripe of magnetic information affixed to the back of a plastic Credit or debit Card (which must not be stored after Authorisation).

Media: The documentation of monetary transactions (i.e., Sales Receipts, Credit Receipts, computer printouts, etc.)

Merchant: The party identified as "Merchant" on the Application. The words "you" and "your" refer to Merchant.

Merchant Identification Card: A plastic embossed Card supplied to each merchant to be used for imprinting information to be submitted with each Batch of paper Sales Receipts. Embossed data includes Merchant Account Number, name and sometimes merchant ID code and terminal number.

Merchant Account Number (Merchant Number): A number that numerically identifies each merchant, outlet, or line of business to the ICICI Merchant Services for accounting and billing purposes.

Operating Guide: The manual prepared by ICICI Merchant Services containing operational procedures, instructions and other directives relating to Card transactions, as amended from time to time which forms part of but is provided separately from this document.

PAN Truncation: A procedure by which a Cardholder's copy of a Sales or Credit Receipt will only reflect the first 6 and last 3 digits of the Card.

PIN: A Personal Identification Number entered by the Cardholder to submit a Debit Card transaction.

POS Terminal: A point of sale device placed in a merchant location which is connected to the ICICI Merchant Services' system via telephone lines and is designed to authorise, record and settle data by electronic means for all sales transactions with ICICI Merchant Services.

Recurring Payment Indicator: A value used to identify transactions for which a consumer provides permission to a merchant to bill the consumer's Card account at either a predetermined interval or as agreed by the Cardholder for recurring goods or services.

Referral: The message received from an Issuer requiring Authorisation to be obtained by means of a call to the ICICI Merchant Services or Voice Response Unit (VRU).

Resubmission: A resubmission of a debit transaction (at the Merchant's risk) that the Merchant originally processed as a Store and Forward transaction but received a soft denial from the respective debit network.

Retrieval Request/Transaction Documentation Request: A request for documentation related to a Card transaction such as a copy of a Sales Receipt or other transaction source documents.

Sales Receipt: Evidence of a purchase of goods or services by a Cardholder from a Merchant using a Card, regardless of whether the form of such evidence is in paper, electronic or otherwise, and which conforms to Card Scheme Rules.

Sales/Credit Summary: The identifying form used by a paper Submission merchant to indicate a Batch of Sales Receipts and Credit Receipts (usually one day's work).

Split Dial: A process which allows the Authorisation terminal to dial directly to different Card processors for Authorisation.

Split Dial/Capture: Process which allows the Authorisation terminal to dial directly to different Card processors (e.g., Amex) for Authorisation and Electronic Draft Capture.

Store and Forward: A transaction that has been processed by a merchant when the merchant cannot obtain an Authorisation while the customer is present, typically due to a communications failure. The merchant will store the transaction electronically in their host system and retransmit the transaction when communications have been restored.

Submission: The process of sending Batch deposits to ICICI Merchant Services for processing, electronically or by mail.

Summary Adjustment: An adjustment to your Submission and/or Settlement Accounts in order to correct errors.

Transaction Documents: The transaction documents governs the relationship between the Merchant, ICICI Merchant Services and ICICI and comprises of the Merchant Processing Application Form, the General Terms, the Operating Guide, the Privacy Statement and Consent and all documents incorporated by reference (including the Association Rules and any addendum for additional services), each as amended from time to time.

Us, We: ICICI Merchant Services and ICICI jointly (unless otherwise expressly indicated).

You,Your: The Merchant named in the Application.