

Secured SIB One Co-Branded Credit Card

Terms & Conditions

Updated on January 10, 2024

Issued By



The FD Terms and Conditions (Terms) apply to Secured SIB One Co-Branded Credit Card issued by The South Indian Bank Limited (Bank/ South Indian Bank) in partnership with M/s OneConsumer Services Pvt Ltd ('OCS' or 'Company'). Activating your card from the OneCard application or clicking on 'Submit' or 'I Agree' or any similar tab/icon would mean acceptance of the below mentioned terms and conditions by the Cardholder/ Card member (You).

The Terms presently in force were last updated on January 10, 2024 and are subject to change from time to time. The most recent version will always be available on this website.

Fixed Deposit Terms and Conditions:

- i. I hereby agree to mark lien on my deposit held with South Indian Bank for the purpose of issuance of linked Credit Card.
- ii. I also agree that on maturity, the maturity amount will be renewed automatically as per the original tenor of the deposit and shall keep on renewing till such time the linked credit card will remain live.
- iii. I have opted to receive e-statements.
- iv. In case I surrender the credit card after full settlement of card dues, to the satisfaction of South Indian Bank & OCS, I can request the South Indian Bank to close the deposit and pay me the proceeds to my bank account.
- v. I also provide consent to liquidate the FD to recover the Outstanding Dues on SIB One Co-Branded Credit Card if it is not paid within 60 DPD (Days Past Due).

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform the Bank and OCS, of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

General Terms and Conditions:

- i. While submitting the application, the customer agrees with all terms and conditions laid down by the Bank from time to time for the said product.
- ii. Bank reserves the right to take necessary action, legal or otherwise, if it finds any wilful modification/ withholding of information or misrepresentation by the customer.
- iii. The customer gives consent to the Bank to fetch his/her demographic details from Unique Identification Authority of India (UIDAI), using biometric authentication which will be used for KYC purposes. The demographic details include name, DOB, Father's Name, gender, address and photograph. Customer further consents to the Bank to fetch his/her contact details from UIDAI which includes the contact number and email ID.
- iv. The Bank reserves the right to hold the accounts in Debit Freeze or to close the Account even after account activation in case of any discrepancy found, as part of regular monitoring and document verification activities.
- v. The customer agrees to provide the necessary details (Mobile No., Email etc.,) as per his/her requirement at the time of submission of details through the app. Bank shall not bear any liability for any loss arising out of the customer's failure to do so.
- vi. The customer herewith agrees to be contacted by the bank to receive information in respect of account maintenance, alerts, payments due, updates on existing and new products, servicing of account for sales, marketing or servicing their relationship with South Indian Bank and its group companies / associates or agents through Telephone / Mobile / SMS / Email etc. Further he/she understands that the consent to receive calls / communications shall be valid and shall prevail over their current or any subsequent registration of their mobile number for NDNC and shall continue to be treated as customer consent / acceptance.

Setting off the Lien

South Indian Bank shall have paramount right to set-off and lien, irrespective of any other lien or charge, present as well as future, on deposits of any kind and nature (including fixed deposits) held / balances lying in any other account(s) of the Card member maintained with South Indian Bank, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of South Indian Bank (whether by way of security or otherwise pursuant to any contract entered / to be entered into by the Card member in any capacity) towards the satisfaction of the Card member's liability under his card account.

South Indian Bank is entitled, without any notice to the Card member, to settle any indebtedness whatsoever owed by the Card member to South Indian Bank and/or its group companies (whether actual or contingent, or whether primary or collateral or whether joint and/or several) hereunder or under any other document/agreement, by adjusting, setting off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Cardmember with South Indian Bank notwithstanding that the deposit(s) / balances lying in such account/s may not be expressed in the

same currency as such indebtedness. South Indian Bank's rights hereunder shall not be affected by the Card member's bankruptcy, death or winding-up. It shall be Card member's sole responsibility and liability to settle all disputes/objections with any such joint account holders.

In addition to the above mentioned right or any other right which South Indian Bank may at any time be entitled whether by operation of law, contract or otherwise, South Indian Bank is authorised / will be entitled:

- a) to combine or consolidate any time all or any of the accounts and liabilities of the Cardmember with or to any branch of South Indian Bank;
- b) to sell or otherwise dispose of any of the cardmember's securities or properties held by South Indian Bank by way of public or private sale or otherwise without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to South Indian Bank and/or its group companies from the cardmember, including costs and expenses in connection with such sale or disposal;

Undertaking

- ✓ I hereby declare that all the above information voluntarily furnished by me is true, correct and complete.
- ✓ I understand that my information submitted to the bank herewith shall not be used for any purpose other than mentioned above.
- ✓ The bank may disclose information about customer's account, if required or permitted by law, rule or regulations, or at the request of any public or regulatory authority or if such disclosure is required for the purpose of preventing frauds, or in public interest, without specific consent of the account holder/s.
- ✓ I understand that Bank may share my KYC information with central KYC registry, if required.