

## General Terms & Conditions

### DEFINITIONS:

- “**Acquiring Bank**” means banking institution that has the authorization to process transaction payments for merchants.
- “**Billing Currency**” means the currency in which the bills are raised by the issuing bank for transactions made by use of the card.
- “**Business Activity**” - trading activity in products/goods/services engaged by the Merchant at the time of Merchant Boarding.
- “**Card Member**” or “**Member**” - a person holding a Valid Card and making payment using a Valid Card.
- “**Customer**” - a person making payment using a Valid Card or Bharat QR.
- “**Card Organization/Card Scheme**” includes VISA, MasterCard, Rupay (NPCI), AMEX and any other card organization acceptable to SIB presently or in future, offering credit, debit or any other card programme to Issuers.
- “**Cash @ PoS**”/ “Cash Withdrawal at PoS” - payment of cash by the Merchant to the card member as per RBI guidelines.
- “**Chargeback**” - a dispute raised by the Issuer, if it determines that the transaction was processed in violation of the rules listed out in Visa / MasterCard /Rupay guidelines.
- “**Charge Slip**” - the form generated in accordance with the Merchant Operating Instructions using the Point of Sale terminal provided /approved by SIB to the Merchant after swiping the Valid Card to enable the Merchant to record charges.
- “**Cut-Off Time**” - the time which the ME is required to perform the end of the day settlement of the transactions in Indian Rupees.
- “**Dynamic Currency Conversion (DCC)**” - the facility provided by the Bank allowing the cardholder to pay for the transactions in the Billing Currency or the local currency.
- “**Inactive Merchant**” - a Merchant at whose location no transaction has occurred at the PoS terminal continuously for three months.
- “**Issuer**” - a licensee of a Card Organization issuing a Valid Card.
- “**Merchant Boarding**” - acceptance of the Merchant enrolment by the Bank for installation of PoS terminal.
- “**Merchant Account**” - running account without debit/credit restrictions opened by the Merchant with SIB for payments and other transactions between SIB and the Merchant and which SIB may debit / credit in terms of this agreement.
- “**Merchant Discount Rate (MDR)**” - rate as set out in Schedule 2 to this Agreement and charged by the Bank in consideration of providing the services herein.
- “**PCIDSS**” - Payment Card Industry Data Security Standard being an information security standard defined by the Payment Card Industry Security Standards Council.
- “**Point of Sale Terminal (PoS)**” - any equipment or device provided by SIB to facilitate acceptance of payment by means of cards.
- “**Retrieval Request**” - a request made by the Issuer to obtain details of the transactions.
- “**Rules**” - rules and regulations that are promulgated, imposed or adopted by Card Organization(s)/Bank/RBI/NPCI etc., and as they may from time to time be amended.
- “**Service Provider**” means any company which is appointed by the Bank to act on behalf of the Bank to provide Services as described in this agreement.
- “**South Indian Bank Bharat QR**” refers to QR code based solution provided by SIB to its merchants for payment from their Customers by scanning of QR code using Bharat QR customer app.
- “**Transaction or Charge**” - an act between a Card Member and the Merchant for the payment by a Card Member to the Merchant towards the Card Member’s purchase of merchandise/goods or services from the Merchant resulting into a valid host response (authorization/ decline/ referral etc.) through either Card or by scanning of South Indian Bank Bharat QR.
- “**Transaction Rate**” - the exchange rate made available at the time of Transaction by the Bank to the cardholder through the merchant establishment for the purpose of calculating the relevant Billing Currency.
- “**Valid Card**” - a credit or debit or other card issued by an Issuer or a Card Organization: (a) which is permitted by SIB for Transaction(s), (b) bears Card Organization’s logo, hologram and name of the Issuer and such other details as may be stipulated by SIB, (c) has not expired, (d) bears the signature of the person whose name is embossed on the card, (e) is not mutilated, altered or damaged and (f) is not listed in any alert by the card schemes.
- “**Valid Charge**” - a charge which is charged to the holder of a Valid Card on a Charge Slip relating to a payment to be made by the cardholder to the Merchant bearing an imprint of a Valid Card and bearing the same signature as that on the Valid Card, which charge slip is generated in accordance with the Merchant Operating Instructions using the PoS provided/approved by SIB to the Merchant after swiping a Valid Card.
- “**VISA/MasterCard/RuPay Dispute Resolution Rules**” - rules defined and amended from time to time provided in the websites of Card Schemes i.e. VISA, MasterCard, RuPay, AMEX etc. for settlement of disputes raised by the Issuer.

- MERCHANT’S OBLIGATIONS:** The Merchant hereby agrees and undertakes that: (a) all transactions will be in INR unless otherwise agreed in writing; (b) to pay the Bank all expenses incurred by the Bank for repairing/replacing equipment damaged as a result of improper/mishandling by it; (c) to bear the cost of electricity consumed by the equipment and telephone /GPRS charges payable in connection with the equipment; (d) to honour and accept every Valid Card / South Indian Bank Bharat QR when properly presented for payment by a Card Member for a Transaction; (e) to not discriminate against, or discourage use of any Valid Card in favour of any other card that is accepted by the Merchant or any other payment mode; (f) to not levy any charges on the Customer for permitting the Customer to use a valid card/Mobile Wallet/ South Indian Bank Bharat QR nor place any minimum transaction limit; (g) after ensuring that the card is a Valid Card, swipe/dip/tap the card on the PoS terminal, enter the details of the transaction as displayed and ensure that Reserve Bank of India guidelines for card present scenario which requires entering of PIN are followed; (h) obtain signature of card member on the Charge Slip/Mobile Device in case of Mobile Point of Sale terminal and verify the same with the signature on the back of Valid Card. For photo card, Merchant shall verify the photograph on the card matches with the card holder. For international/foreign card transaction(s), Merchant shall ensure identity proof of the cardholder is verified and obtained; (i) retain the Charge Slip(s) and the bill(s)/invoice(s) for a period of 18 months from submission date and make available to SIB on request; (j) on request by Bank for a particular Charge Slip, hand over the same within three days. If on account of non-compliance the Bank incurs any loss, the same shall be made good by the Merchant inclusive of all charges, interest and costs; (k) to make best efforts to recover and retain any card in respect of which a request has been made by a Card Organization to recover the card or which the Merchant has reasonable grounds to believe to be counterfeit, fraudulent or stolen and promptly notify SIB of any such recovery and retention and to deliver the card to SIB / Card Organization within 24 hours; (l) to permit SIB/ its representative for installation of the PoS terminal/device in the premises of the Merchant at the time of Merchant Boarding and for deinstallation of the PoS terminal in case of off board at the registered address herewith; (m) not to adopt unethical transaction practices like making transactions with its own card/ South Indian Bank Bharat QR making transactions without a valid purchase, etc; (n) not to shift the equipment from its designated location.

### 2. AUTHORISATION AND SUBMISSION OF CHARGES:

- (a) Authorization for charges shall be obtained by swiping/dipping the Valid Card using the PoS terminal (online authorization) provided /approved by SIB. Bank shall not be responsible for charges without authorization/printing of charge slip.
- (b) Merchant shall not split the swipe/transaction amount for a single purchase into 2 (Two) or more transactions/charge slips.
- (c) SIB reserves the right to refuse the charges if an authorization is declined/charge slip is not printed.
- (d) Merchant warrants that (i) no other Charge Slip has/ will be issued/ presented in respect of the same Transaction and (ii) the relevant Charge Slip is a genuine business Transaction undertaken by a Card Member using a Valid Card/ South Indian Bank Bharat QR in respect of which the Merchant has or will, duly discharge its obligations.
- (e) All transactions to be settled at the end of the same day but no later than the next day. Non-settlement of transactions beyond 3 days will attract a penalty of 0.50% or Rs. 300/- (excluding GST) whichever is higher, over agreed MDR payable in terms of VISA/MasterCard/Rupay/AMEX guidelines.
- (f) Beyond 7 days, Merchant loses the claim on the unsettled amount unless due to software/hardware issues, it has lodged a complaint on the helpline number within one hour.
- (g) Period of unsettled transactions and interchange is subject to change as per Card Organization/Bank/RBI/Rupay, etc. and will be notified to the merchants.

### 3. PAYMENTS TO THE MERCHANT:

- (a) Bank shall pay net amounts (after applicable set offs), within agreed timelines of receipt, payment for the relevant transactions equal to the total amount listed on the Charge Slip(s) less the applicable Merchant Discount Rate (Schedule 2).
- (b) Where SIB believes that any charges have been negligently or fraudulently charged or it has reason to investigate, it is entitled to withhold payment pending resolution by the Bank, failing which, it shall be entitled not to pay the same.
- (c) Bank is entitled to set off a lien on the credit value in the account of the Merchant or the unsettled transactions in the event of failure by the Merchant in providing necessary valid proof of transaction to the Retrieval Request/Chargeback/Suspicious Transaction received from the Issuer through the Card Schemes (VISA, MasterCard, Rupay, AMEX etc.).

**4. ACCEPTANCE OF CHARGES WITH RECOURSE - CHARGEBACKS:** The Merchant agrees that any charges accepted by it, which prove to be uncollectable and were incurred in the following circumstances shall be the exclusive financial responsibility of the Merchant who agrees to the non-payment of such charges or the Chargeback debit of such uncollectable charges by SIB i.e. any charge which is not a Valid Charge, incurred outside the authorized territory, involves the forgery of Card Member's signature and/ or where the Bank reasonably believes to be irregular and/ or fraudulent, involves a Charge Slip which is incomplete or illegible as to Card Member's name, the number of the Valid Card or the signature of the card holder, without prior authorization of SIB, is for merchandising or services in an amount in excess of the advertised price, is with respect to which a Card Member refuses to pay because merchandising or services purchased were not delivered or are not as promised or the merchandise was defective/ services deficient in any respect subject to Card Schemes Dispute Resolution Rules or which Card Organization disputes or reports as a Retrieval Request/fraud/chargeback or any settlement received by SIB beyond 7 (Seven) days after a Card Member incurred the charges and were authorized by SIB or the card presented to the Merchant in respect of the transaction was listed in a Warning List or any other communication/ advice or there is a violation of the terms in relation to a Transaction or any Merchant Operating Instructions or Change of "Business Activity"/ "Business Name"/ "Business Location" without informing the Bank and acceptance of change by the Bank.

**5. INDEMNITY:** The Merchant will indemnify and keep indemnified, SIB, its affiliates, and their respective directors, officers, employees and agents indemnified and harmless from and against any and all claims, Chargebacks, demands, action, suits or proceeding, liabilities, losses, costs, expenses, taxes, legal fees, fines, penalties or damages asserted against or incurred or suffered by SIB on account of acts or omissions of the Merchant in connection with the sale of goods and/or services, the performance of this Agreement, breach of a contract or duty by the Merchant, misuse of the PoS terminal or other device provided/approved by SIB, Merchant's failure to observe any of the procedures, requirements or obligations to be complied with in accordance with the Rules/ regulations of any Card Schemes, negligence or fraud of any employee/contractor, etc. of the Merchant, any representations or warranties of the Merchant becoming false or untrue or on account of any dispute with any customer or other third party or due to any fines or other penalties resulting from non-completion or non-compliance of the PCIDSS validation program or any other security standards. This clause shall survive termination/ expiry.

### 6. POINT OF SALE TERMINALS:

- (a) SIB may provide one or more PoS terminal(s), consumables and network access controllers and other devices to facilitate a Valid Card / South Indian Bank Bharat QR Transactions at the premises or establishment of the Merchant.
- (b) Merchant agrees that PoS terminal/Bharat QR code shall be used exclusively at its premises/location as per Schedule 1 for the sole purposes of facilitating Card / South Indian Bank Bharat QR transactions for purchase of goods/ services for which it has signed up.
- (c) Merchant agrees that PoS terminals, consumables, network access controllers and any other device/ item deployed/ provided by SIB are SIB's exclusive property and shall be surrendered on demand during the term or immediately upon termination or expiry in working condition and it shall not claim any right, title or interest in or to such PoS terminals, other devices or consumables provided.
- (d) Merchant is responsible for safekeeping/maintenance of the PoS terminal and all other devices/ items deployed/ provided by SIB and for the secrecy of any software and keys (embedded into the PoS terminal) and shall neither allow or facilitate any piracy, nor violate any copyright/ trademark relating to any software or other intellectual property rights.
- (e) Merchant shall ensure at all times during business hours at least two members of its trained staff are available to operate the PoS.
- (f) Merchant shall report any faulty or suspected fault in the operation of equipment within one hour from knowledge of the same.
- (g) Merchant shall not sell, assign, transfer, lease or otherwise dispose off nor mortgage, charge, hypothecate, create or permit to exist any liens or other security interests over any PoS Terminals or any other device/ materials deployed/ provided by SIB nor remove, conceal or alter any markings, tags or dates attached to the PoS Terminals or other devices or any part thereof indicating SIB's ownership of such PoS Terminals or devices nor allow SIB's right to access, repossess or dispose of the PoS terminals or any other device deployed or provided by SIB pursuant to this Agreement or otherwise to be encumbered in any way or otherwise jeopardized by any act or omission of the Merchant, its representatives or agents or other factor within Merchant's control nor Permit any third party to perform maintenance services on the PoS terminals or any other device deployed/ provided by SIB or effect modifications, enhancement or software/engineering changes to the PoS terminals or any other device deployed or provided by SIB, without the prior written consent of SIB or its authorization to its representatives nor alter, modify or otherwise in the programme in the PoS.
- (h) Terminals supplied by third parties under arrangement with SIB, prior approval from Bank is required where all cost and expenses relating to such terminals shall be borne by Merchant unless agreed by Bank in writing. Bank is not responsible for operation, maintenance and the ability of such terminals to communicate to its system and Merchant shall notify Bank at least 15 days prior to the termination/change in the arrangement with approved third party.
- (i) Any loss or damage from negligence or misuse of the PoS Terminal or any other device provided by SIB is to the account of Merchant and SIB may recover such losses from Merchant. Bank is entitled to set off such losses from the amounts due to Merchant or from the amounts in the accounts/deposits of Merchant with the Bank.
- (j) SIB reserves the right to withdraw at any time, the PoS terminals or any other device or consumables provided by SIB at any time from the location/premises of the Merchant, without assigning any reason and its decision shall be final.

- (k) Merchant shall permit the authorized representatives of SIB to carry out physical inspections or audits of the PoS terminals or any other device or consumables deployed or provided by SIB anytime during business hours without notice.
- (l) Merchant shall bear the costs, charges and expenses for electric power or telephone lines or internet connection(s) required in connection with the PoS terminals or any other device deployed or provided by SIB.
- (m) Merchant shall pay charges as per Schedule 3. If it fails to generate minimum volume of sales as decided by the Bank, service charge shall be recovered from Merchant from the settlement account/net credit proceeds in the subsequent month. In case Merchant notes any discrepancy, written notice shall be given within 7 days failing which Bank would assume that charges were correct.
- (n) The Merchant agrees to pay charges as per Schedule 2 & 3 and the Bank has the right to recover charges.
- (o) If hard copy is requested, Merchant may request their branch in writing for a charge which may be determined by the Bank. Transaction details to be provided to the Merchant within 15 Days of the subsequent Month.

#### **7. COMPLIANCE:**

- (a) The Merchant hereby agrees and confirms that 1) it is aware of and agrees to abide by all applicable laws including RBI regulations and Rules; and 2) SIB will be entitled to stipulate or amend, operating rules relating to (i) the Transactions contemplated by this Agreement; (ii) any services that may be rendered hereunder by SIB; (iii) any use, ownership or maintenance of the PoS terminals, devices and consumables provided by SIB; (iv) any other matter relating to use or authorization of the cards; or (v) any dealing with Card Members, and the Merchant will abide by such Merchant Operating Instructions as per Banks/Card Schemes/RBI requirements.
- (b) In the interest of security of card transactions, the Merchant shall comply with the PCIDSS standards/other security guidelines and all related costs shall be borne by the Merchant. The Merchant provide details of any service providers who facilitate transactions on their to SIB and their status of compliance (as applicable from time to time) if requested.
- (c) Merchant agrees that all payment processing effected on the PoS, installed in the premises of the Merchant, shall be deemed to have effected by the Merchant, its authorised employees/ agents and it shall not dispute, claim or deny the payment processing.
- (d) Merchant shall a) capture only the transactions done in its establishment in the equipment deployed; b) not deploy any other payment applications in the equipment which has the capacity to capture card number or card details except as agreed to by the Bank and shall not store the CVV number, PIN/ magnetic stripe data or other personal information of the card holder in any form; c) ensure that any software/ hardware utilized does not retain its original password and that all passwords are changed on a regular basis; and d) ensure that payment application software version used for processing card payments is PADSS (Payment Application Data Security Standard Council) approved and other global security standards for card present scenarios.
- (e) If Merchant suffers a data compromise, it shall provide all information/ assistance to the Bank to conduct the forensic analysis.

**8. CHEQUE CASHING, CASH ADVANCES AND/OR CASH REFUNDS:** No cash advances and/or cash refunds are permitted directly to Card Members. SIB will not be liable for such actions except for making transactions under Cash @ PoS. Disbursement to the maximum limit prescribed by RBI under the Cash @ PoS scheme at identified Merchant Establishments as per Schedule 2.

**9. REPRESENTATIONS AND WARRANTIES:** Merchant represents, warrants and covenants that it is duly organized, validly existing and authorized to enter into this Agreement which constitutes valid, legally binding and enforceable obligations and there is no suit, action, litigation, investigation, claim, complaint or proceeding in progress or pending or threatened against or relating to it.

**10. TRANSFER OF OWNERSHIP:** Merchant will immediately notify SIB of any sale, assignment, lease or transfer in any way of the Merchant's establishment or business or all or a significant part of its assets.

**11. DISCLOSURE:** SIB will be entitled at any time to disclose any information concerning the Merchant to any party in connection with any card facility provided by SIB and this provision will survive any termination/ expiry of this Agreement.

**12. GOVERNING LAW / JURISDICTION:** This Agreement shall be governed by the laws of India. Any dispute or difference arising out of, in relation to or regarding this Agreement shall be subject to the exclusive jurisdiction of the courts at Cochin, Kerala.

**13. CONFIDENTIALITY:** Neither Party shall, without the prior written consent of the other, use or disclose any information relating to any Transactions or any other critical information to any other person or otherwise use any information acquired by it in relation to the Card Members other than for the purposes of this Agreement, unless such information is required to be disclosed by a statutory or regulatory authority of competent jurisdiction. This confidentiality condition shall continue in during and after termination.

**14. PROMOTIONAL MATERIALS:** Merchant shall display Card Organization's and SIB's symbols, names and promotional materials on its premises/location, place(s) of business, establishment(s) provided by the Bank and for the information of the public during the Term. SIB is authorized to include Merchant's name in any catalogue or any other promotional material as may be prepared or produced by SIB pertaining to acceptance of Valid Cards or the sales, marketing or promotion of any service offerings.

**15. PoS FACILITY/MOBILE PoS:** Bank may provide GPRS enabled/Mobile PoS terminal. Rentals/ charges as per Schedule 3 or as amended are applicable and Merchant agrees that SIB may debit Merchant account to recover the applicable charges. Defaults in payments of rentals for two months will result in Bank being entitled to deactivate/ deinstall the terminal without notice and Merchant returning the terminal to the Banks representative failing which, Bank shall recover the cost of the Terminal from the Merchant.

#### **16. DYNAMIC CURRENCY CONVERSION:**

- (a) Bank may provide DCC facility if requested as per Schedule 3. Merchant will settle DCC transactions on a daily basis initiating settlement procedure on the PoS. Subject to international payment schemes rules, all transactions will be processed as follows: (i) Acquiring Bank shall pay Merchant as per Schedule 3, the aggregate amount of the transactions in Local Currency in respect of all such Transactions submitted; (ii) Acquiring Bank advises exchange rates to merchants through the Service Provider and Merchant updates exchange rates on a daily basis at the start of day; (iii) foreign card holder makes payment using his foreign card; (iv) Merchant swipes/dips card on DCC enabled terminal; (v) terminal identifies home currency of card and prompt for DCC service or showing the exchange rate and mark-up; (vi) on acceptance, Merchant completes the transaction after obtaining relevant proof of identification; (vii) Cardholder signs chargeslip to confirm transaction, and (viii) at end of day, Merchant performs settlement procedure.
- (b) Merchant shall assist the Acquiring Bank in case of any requirement for disputed transactions and shall promote Acquiring bank's DCC and ensure that its employees comply with the recommended good practice communicated by Acquiring Bank to the Merchant.
- (c) Acquiring Bank shall pay incentives if agreed in writing, of transaction value (less refunds) processed using Acquiring Bank's DCC facility in local currency.
- (d) Bank shall not be liable in the event of a failure/delay to process payments provided that such event may result from amendment, modification or mistreatment of DCC application/software by Merchant or functioning of DCC application/Software being affected due to other software/hardware and/or networks not provided/authorized by the Acquiring Bank or Operating errors on the part of the Merchant, its employees or any third party or for any reasons which can be attributed to its or its employees negligent conduct.

#### **17. Cash@PoS FACILITY**

- (a) Minimum withdrawal amount is Rs.100/- and thereafter in multiples of Rs.100/- subject to maximum as decided by the Bank but not exceeding the limit set by the regulators.
- (b) Cash withdrawal scheme will be made available to all debit cards and prepaid cards issued in India and as directed by the Reserve Bank of India i.e., cards issued by South Indian Bank group and other Banks as and when activated by respective issuers.

- (c) A convenience fee may be recovered by the respective card issuing Bank from the account of the card holder and the merchant shall not collect any charges from the cardholder.
- (d) The Cash@PoS facility is available irrespective of whether the card holder makes a purchase or not.
- (e) Merchant availing Cash@PoS service exclusively for Cash@PoS transactions will be charged as per Schedule 2.
- (f) All display material provided with reference to the cash withdrawal facility will be displayed prominently in the premises.
- (g) The Bank reserves the right to withdraw the facility of cash withdrawal at its own discretion.

**18. Fraud Risk Management:**

- (a) Notwithstanding the aforementioned clause, Bank shall have the right to withhold the payment towards any transaction, in the event such transaction in the opinion of the Bank is suspicious, foul or fraudulent transaction. Bank shall be the sole judge in determining whether a transaction to be categorized as suspicious, foul or fraudulent transaction. In the event a transaction is suspected to be foul, suspicious or fraudulent transaction Bank will be obliged to release payment with respect to such transaction only upon the said transaction being proved to be fair transaction as per the verification procedures put in place by the Bank from time to time or as per any norms issued by any regulatory body in this regard.
- (b) The Bank shall be entitled to set-off and deduct from the amounts payable to the Merchant Establishment any amount payable by the Merchant Establishment to the Bank or any amount to be refunded to the Cardholder by the Bank pursuant to the provisions of this Agreement.

**19. MISCELLANEOUS:**

- (a) This Agreement is non-assignable by the merchant. However, SIB may assign this Agreement at any time.
- (b) The Parties to this Agreement are independent contractors.
- (c) If any provision is determined to be unenforceable, the remaining provisions hereof shall remain unaffected, in full force and effect.
- (d) All rights and remedies shall be cumulative and may be exercised singularly or concurrently.
- (e) All terms that by their nature survive termination/ expiration shall bind the Parties following any expiration or termination.
- (f) The headings and sub headings are for convenience only and do not affect the meaning of the relative Section / Clause.
- (g) Any notice, direction or instruction shall be in writing and delivered by hand, post, cable, facsimile, email or telex to the merchant.
- (h) The Bank will exercise its discretion to allow or block specific transactions on its assessment of the risks involved.

## **Schedule A: Pinelabs services**

We would like to avail Pinelabs POS service offered by The South Indian Bank Ltd. We have clearly understood the details of this service and hereby give our consent for our enrolment. We agree to the terms and conditions as given below and upon our enrolment in this service we undertake to exclusively use SIB bank EDC – POS terminals for all Credit, Debit card and UPI, BQR, Tap & Pay and Scan & Pay transaction taking place at our establishment.

- Devices installed by Service Provider are only operated by authorized personnel and in accordance with operating instructions, (if any). The Devices are given only to enable connectivity to Service Provider /Banks infrastructure and the Merchant Establishment has no legal right or remedy against such devices. The Device is to be enabled only for the purposes and in accordance with this Agreement.
- Parties shall not remove, relocate, modify or in any way alter the Devices without prior mutual consent.
- Merchant Establishment shall fully comply with the terms of this Agreement and undertake such other obligations mutually agreed by the Parties.
- Replacement cost of any Spare part to be borne by the Merchant Establishment
- In case of complete damage or lost device or device returned to Service provider in non-working condition, Merchant Establishment will bear the cost of device as specified below.

Time period from Installation date	Android	Move 2500
1st Year	11000	11000
2nd Year	8800	8800
3rd Year	6600	6600
4th Year	4400	4400
5th Year	2200	2200

- If the device(s) and/or TIDs is getting de-installed, then Merchant Establishment will be charged early de-installation fees by the Bank as per below mentioned ageing wise slab for de-installation of devices.

Ageing of merchant	De-installation fees
0-6months	2500
6-12months	2000
12-18months	1500
18-24months	1000

## **Pinelabs Dynamic Currency Conversion**

We would like to enrol for The South Indian Bank Ltd Dynamic Currency Conversion service; we have clearly understood the details of this service and hereby give our consent for our enrolment. We agree to the terms and conditions as given below and upon our enrolment in this service we undertake to exclusively use SIB bank EDC – POS terminals for all Credit, Debit card and UPI, BQR, Tap & Pay and Scan & Pay transaction taking place at our establishment.

- We acknowledge and accept that the Dynamic Currency Conversion (henceforth termed “DCC”) option can be selectively offered to cardholders as a valuable tool to make informed payment choice while traveling outside their respective home country, and that the DCC option will be only offered as a choice and not as the default selection.
- We agree & undertake to ensure that the Cardholder/s will be appropriately and suitably informed that DCC is an optional service, highlighting the choice of currencies that they get.
- We also undertake that we will not use language or procedures that will make paying in Indian Rupees difficult, or otherwise cause Cardholders to choose DCC by default.
- We unequivocally agree and undertake to inform the Cardholder of the exchange rate used in DCC transaction/s.
- We agree & undertake to inform the Cardholder that the choice of currency decided between the Merchant and the Cardholder is Final.
- We agree to collect the customer signature in the charge-slip copy if the pin verification message is not present in the charge slip.
- We agree & undertake to inform the Cardholder that the DCC service is being provided by us and our Acquiring Bank and not by Visa or Master card.
- We understand that The Acquiring Bank will charge an MDR on DCC transactions routed through Pinelabs DCC terminals. We also understand that this MDR will not be applicable for any INR and non DCC transaction.
- The bank’s responsibilities are limited to merchant referral and sharing the KYC details to Pinelabs for the purpose of availing the DCC services. The merchant settlement will be processed by Pinelabs through its sponsor bank. All other roles including Merchant Onboarding, Transaction Processing, Transaction Settlement and Clearing, FRM hold and release, Chargeback, Terminal complaint resolution in the Field are managed by Pinelabs.

## **Schedule B: Mswipe Technologies Pvt. Ltd services**

I/We would like to avail Mswipe Technologies Pvt. Ltd POS service offered by The South Indian Bank Ltd. I/We have clearly understood the details of this service and hereby give our consent for our enrolment. I/We agree to the terms and conditions as given below and upon my/our enrolment in this service I/we undertake to exclusively use SIB bank EDC – POS terminals for all Credit, Debit card and UPI, BQR, Tap & Pay and Scan & Pay transaction taking place at our establishment.

- Devices installed by Service Provider are only operated by authorized personnel and in accordance with operating instructions, (if any). The Devices are given only to enable connectivity to Service Provider /Banks infrastructure and the Merchant Establishment has no legal right or remedy against such devices. The Device is to be enabled only for the purposes and in accordance with this Agreement.
- Parties shall not remove, relocate, modify or in any way alter the Devices without prior mutual consent.
- Merchant Establishment shall fully comply with the terms of this Agreement and undertake such other obligations mutually agreed by the Parties.
- Replacement cost of any Spare part to be borne by the Merchant Establishment
- In case of complete damage or lost device or device returned to Service provider in non-working condition, Merchant Establishment will bear the cost of device quoted by the bank/service provider.
- The Bank may share the KYC information with Mswipe Technologies Pvt., who is the POS service provider engaged by the bank to provide the POS service.
- A separate Terms & Conditions of the Service provider (Mswipe Technologies Pvt) will be required to agree at the time of device installation or service activation.
- The bank's responsibilities are limited to merchant referral and sharing the KYC details to Mswipe for the purpose of availing the POS services. The merchant settlement will be processed by Mswipe through its sponsor bank. All other roles including Merchant Onboarding, Transaction Processing, Transaction Settlement and Clearing, FRM hold and release, Chargeback, Terminal complaint resolution in the Field are managed by Mswipe Technologies Pvt.