TERMS & CONDITIONS FOR PREPAID GIFT CARD

This document lays out the Terms and Conditions (“Terms”) which shall be applicable to all the Prepaid Gift Cards issued by YES BANK variant including Corporate Gift Card, Jewellery Gift Card at the request of Applicant.

1. Definitions:

(i) “Account” or “Card Account” refers to an account opened and maintained by YES BANK for each Prepaid Gift Card having balance equivalent to amount loaded on such Prepaid Gift Card, for the purpose of monitoring of limits available on such Prepaid Gift Card.

(ii) “Applicant” shall refer to the person / persons who applies for the Prepaid Gift Card to YES BANK and whose details are more particularly set out in the Application Form and shall include individuals including minor (above 10 yrs of age), partnership firms represented by their/its partners, body corporate represented by its authorized representatives, trust represented by the trustees / authorised representatives, Hindu Undivided Family represented through its karta/coparcenors, society represented by its authorized representatives, proprietorship concern represented by the proprietor.

(iii) “Application Form” means, as the context may permit or require, the Prepaid Gift Card application form submitted by the Applicant to YES BANK for applying for and availing of the Prepaid Gift Card and all other information, particulars, clarifications and declarations, if any, furnished by the Applicant or any other person from time to time in connection with the Prepaid Gift Card.

(iv) “Business Day” means a day other than a Sunday or Public Holiday as defined under Section 25 of Negotiable Instrument Act, 1881 on which banks in Mumbai/India are open to transact business of banking.

(v) “Cardholder” means person(s) to whom Prepaid Gift Card is issued by YES BANK at the request of Applicant and who are authorized to hold and use the Prepaid Gift Card.

(vi) “EDC” or “Electronic Data Capture” means terminal, printer, other peripheral and accessory and necessary software on which the card can be swiped or used to initiate a transaction.

(vii) “Internet Payment Gateway” means the protocol stipulated/to be stipulated by YES BANK authorizing the payments through Prepaid Card via internet upon authentication of an Applicant.

(viii) “Merchant Establishment” shall mean such physical establishments including but not limited to stores, shops, restaurants, hotels, located in India, which honour a Master Card.

(ix) “Payment Channel” shall mean various modes of transactions including but not limited to EDC/ POS terminals/Kiosks / Internet Payment Gateway and various other modes as intimated by YES BANK from time to time.
(x) “POS” or “Point of Sale” means electronic terminals in India at Merchant Establishments at which the Cardholder can use his Prepaid Gift Card.

(xi) “Prepaid Gift Card” refers to the card issued by YES BANK at the request of Applicant to Cardholder pursuant to the Applicant filing the Application Form and fulfilment of all other relevant terms and conditions as stipulated by YES BANK from time to time. Prepaid Gift Card includes all variants of Retail Gift Card, Corporate Gift Card & Jewellery Gift Card.

(xii) “Schedule of Fees/Charges” shall mean schedule of fees/charges as prescribed by YES BANK from time to time on YES BANK’s Website for Prepaid Card.

(xiii) "Website" refers to the website owned, established and maintained by YES BANK located at the URL: www.yesbank.in or any modifications or amendments thereto from time to time.

(xiv) “YES BANK ” refers to YES BANK Ltd., a banking company within the meaning of the Companies Act 1956 and a banking company within the meaning of section 5 (c) of the banking Regulation Act, 1949, having its registered office at Nehru Centre, 9th Floor, Discovery of India, Dr A B Road, Worli, Mumbai 400 018.

2. Applicability:

The Applicant hereby agrees to abide by the Terms on signing of Application Form and the Cardholder shall be deemed to have unconditionally agreed to and accepted the Terms by performing a transaction with the Prepaid Gift Card or acknowledging receipt of the Prepaid Gift Card in writing or by signing on the reverse of the Prepaid Gift Card.

3. Prepaid Card Issuance:

(i) YES BANK shall issue Prepaid Gift Card(s) to persons as requested by Applicant in its Application Form, subject to Applicant complying with Know Your Customer guidelines of YES BANK as intimated by YES BANK from time to time and for an amount not below INR 100 and exceeding INR 50000.

(ii) The Prepaid Gift Card shall be activated on receipt of clear funds by YES BANK from Applicant. The Prepaid Gift Card shall be issued to the Applicant across the counter at YES BANK branches or at any YES BANK agent branches or sent at his mailing address registered with YES BANK. The Applicant shall thereafter issue the Prepaid Gift Card to the persons (card holder) mentioned in the Application Form to enable them to operate the Prepaid Gift Card through the Payment Channel.

(iii) The Applicant and Cardholder agrees that the issuing of Prepaid Gift Card is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India or any other regulatory body.
(iv) The Prepaid Gift Card shall be valid for a pre-defined period as mentioned on the face of the Prepaid Gift Card and for the value loaded on the Prepaid Gift Card at the time of issuance.

4. Prepaid Gift Card Usage:

(i) The maximum validity of Prepaid Gift Card shall not exceed one year

(ii) Reloading of Prepaid Gift Card is not possible

(iii) Cash withdrawal on such Prepaid Gift Card is not allowed

(iv) The Applicant shall maintain full details of the person to whom the Prepaid Gift Card is issued (card holder/ beneficiary) and provide such details to YES BANK or the Reserve Bank of India on demand

(v) The Cardholder shall at all times ensure that the Prepaid Gift Card is kept at a safe place and shall under no circumstances whatsoever allow the Prepaid Gift Card to be used by any other individual.

(vi) The Cardholder shall sign the Prepaid Gift Card immediately upon receipt.

5. Honouring the Prepaid Gift Card:

(i) The Applicant and Cardholder understands that YES BANK endeavors to provide the services/facilities on best effort basis and the Applicant and the Cardholder agrees that the Applicant and the Cardholder shall not hold Yes Bank liable for any losses etc, including consequent losses to the Applicant and the Cardholder on account of disruption, delay or non availability of any/all services/facilities due to any technical fault or any reason beyond the reasonable control of YES BANK.

(ii) YES BANK shall in no circumstances be held liable to the Applicant and Cardholder if Prepaid Gift Card does not function in the desired manner for whatsoever reason, or if the Payment Channel is not functioning due to power failure, network failure, technical problem or any other reason. YES BANK will not be liable for any consequential or indirect loss or damage arising there from.

6. Fees/ Charges:

YES BANK shall charge fees for the Prepaid Gift Card as per Schedule of Fees/Charges as amended and displayed on YES BANK’s Website from time to time. These fees are non refundable and are exclusive of any taxes, duties, cess or levies imposed by statutory authorities from time to time. The Applicant hereby irrevocably authorizes YES BANK to deduct any such fees/ charges, taxes, duties, cess or levies from the Account.

7. Addition/withdrawal of facilities

YES BANK may, at its discretion, make available to the Cardholder more services on the Prepaid Gift Card, Payment Channels or otherwise for the Cardholder’s convenience and
use. All fees and charges related to the transactions done by the Cardholder at these devices, as determined by YES BANK from time to time will be recovered by a debit to the Account. The Cardholder understands and agrees that the Payment Channels provide different functionalities and service offerings and different charges for different services. YES BANK shall also, in its sole discretion, at any time, without notice to the Cardholder, be entitled to withdraw, discontinue, cancel, suspend or terminate the facility to use the Prepaid Gift Card and/or facilities related to it at any Payment Channel without being liable to the Cardholder for any loss or damage suffered by him resulting in any way from such suspension or termination.

8. Non-Transferability:

Prepaid Gift Card is not transferable under any circumstance and shall be used only by the person to whom Applicant has issued the Prepaid Gift Card as mentioned in the Application Form.

9. Personal Identification Number:

Each Card Holder will be issued a sealed envelope containing Personal Identification number (PIN) for accessing Prepaid Gift Card. This number can be changed to any other convenient four digit number by the Card Holder, by calling the customer contact center of YES BANK or through the card holder login through internet. The PIN shall under no circumstances be revealed to any third party. The Card Holder shall be solely responsible for the consequences arising out of the disclosure of his PIN and/or unauthorised use of Prepaid Gift Card and shall be liable for any increased liability which he may incur on account of unauthorized use of the PIN and Prepaid Gift Card. The Card Holder disclaims liability of YES BANK for any unauthorized use of Prepaid Gift Card and for any loss or damage whether direct or indirect incurred by it as a result of such misuse. If the Card Holder forgets the PIN, he/she should make an application in writing for a fresh PIN at any YES BANK branch or by calling up YES BANK customer contact center.

The selection of a new Personal Identification Number and/or the replacement of Prepaid Gift Card shall not be construed as the commencement of a new contract. The Cardholder agrees and acknowledges that the Prepaid Gift Card & PINs will be dispatched by courier/messenger/mail or through any other mode by YES BANK at its discretion to the Applicant for onward submission to the Cardholder.

10. Loss/ Theft of Prepaid Cards:

The Card Holder shall be responsible for the safe custody of Prepaid Gift Card. In case of loss or theft of the Prepaid Gift Card, the Card Holder shall advise any of YES BANK’s branches/contact centre within 24 hours in writing or over phone, of the loss of Prepaid Gift Card and file a local police complaint. The Card Holder shall however be responsible and liable for all transactions effected on the Prepaid Gift Card until it is confiscated/cancelled by calling YES BANK customer contact center. Another Prepaid Gift Card will be issued to the Card Holder, in lieu of lost/stolen Prepaid Gift Card, upon request in writing and payment of fees.
11. Cancellation/Withdrawal of Prepaid Gift Card:

The Prepaid Gift Card shall remain the property of YES BANK and will be surrendered to YES BANK, on request. If the Card Holder decides to cancel the Prepaid Gift Card, he/she/it shall give a written notice of at least 15 days and surrender Prepaid Gift Card to YES BANK. The Card Holder shall also pay dues, if any, payable to YES BANK in connection with the Prepaid Gift Card.

Similarly, if YES BANK decides to cancel/withdraw a Prepaid Gift Card, YES BANK shall give a prior written notice of 7 days. The replacement Prepaid Gift Card will be issued subject to the tenure of the Prepaid Gift Card being still live and money being available on the Prepaid Gift Card.

12. Termination

The Prepaid Gift Card is valid for a period of one year from the date of issuance ("Expiry Date") of the Prepaid Gift Card and shall cease to be valid before expiry of said period of one year if the balance in the Prepaid Gift Card becomes zero. Bank will send SMS notice 30 days prior to expiry of validity period of card on the registered mobile number of the customer. Customer to utilize the balance amount on the card or get the funds transferred to a new card before card expiry. Post the expiry date, remaining outstanding balance will be forfeited to the bank as service fees. By using the Prepaid Gift Card, the Card Holders agrees that he has read and understood the aforesaid terms. YES BANK may at any time with or without notice in its absolute discretion terminate the Prepaid Gift Card.

13. Transactions Done At Merchant Establishments (i) The Prepaid Gift Card is for electronic use only and will be acceptable only at Merchant Establishments, which have an EDC, or similar terminal that accepts the Prepaid Gift Cards. Any usage of the Prepaid Gift Card other than electronic use will be considered as unauthorized.

(ii) The Prepaid Gift Card will be honoured only when it carries the signature of the Card Holder along with the PIN (if applicable) at EDC terminals/ Point of Sale (POS) installed at Merchant Establishments.

(iii) Each transaction is deemed authorised and completed once the terminal generates a sales slip. The amount of the transaction is debited immediately from the Account linked to the Prepaid Gift Card. The Card Holder should ensure that the Prepaid Gift Card is used only once at the Merchant Establishment for each transaction. The sales slip will be printed each time the Prepaid Gift Card is used and the Card Holder should ensure that there is no multiple usage of the Prepaid Gift Card at the Merchant Establishment at the time of each purchase.

(iv) YES BANK accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Prepaid Gift Card with the transaction amount. Further, YES BANK disclaims any warranty with respect to goods or services supplied or availed using the Prepaid Gift Card at the Merchant Establishment.
(v) The Card Holder must sign and retain the sales slip whenever the Prepaid Gift Card is used at a Merchant Establishment. YES BANK at an additional charge may furnish copies of the sales slip. Any sales slip not personally signed by the Card Holder, but which can be proved, as being authorized by the Card Holder, will also be the Cardholder’s liability.

(vi) Any charge or other payment requisition received from a Merchant Establishment by YES BANK for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment by the Card Holder.

(vii) All refunds and adjustments due to any merchant/device error or communication link may be processed manually and the Account will be credited after due verification and in accordance with MasterCard rules and regulations as applicable. The Card Holder agrees that any debits received during this time will be honoured only based on the available balance in the Account without taking into account any such refund. The Card Holder shall keep YES BANK indemnified for any loss or damage caused due to YES BANK dishonouring the payment instructions as a result of insufficient funds in the Account of the Applicant.

(viii) The Prepaid Gift Card should not be used for any Mail Order/Phone Order purchases and any such usage will be considered as unauthorized usage. The Card Holder would be solely liable for all unauthorised acts and transactions.

(ix) The Cardholder must not at any point, hand over his/ her/ its Prepaid Gift Card to any other person including for usage on his/ her/ its behalf. The Cardholder must ensure that he/ she/ they are physically present at a Merchant Establishment at the time of any transaction undertaken by the Cardholder.

14. International Usage:

(i) The use of the Prepaid Gift Card in jurisdictions other than India is subject to Government of India/ Reserve Bank of India (“GOI/RBI”) regulations, issued from time to time and shall not in the ordinary course be permitted, except as may be specified by RBI and limits prescribed therein, from time to time. The Card Holder is solely responsible to have and verify the latest information on the said regulations and abide by it as such.

(ii) Use of any services/facility (ies) beyond permitted limits and/ or in conflict with or in violation of, the rules and regulations as applicable in India and/or as applicable in the country where it may be used shall be at the sole risk, liability and responsibility of the Card Holder and YES BANK shall not be held responsible or liable for such action or act of commission or omission, that may have been committed, knowingly or otherwise. All utilisations shall be subject to regulatory restrictions made with the Prepaid Gift Card within and outside India and shall constitute a payment at YES BANK, and a remittance to the country where the utilisation is effected. The equivalent in the currency in which the Account is held, along with processing charges, conversion charges, fees, if any, for such transactions shall be debited to the Account. The exchange rate used for all foreign currency transactions will be decided by YES BANK, as per the prevalent market rates on the day of such transaction for conversion of Indian rupee in respect of the foreign currency in
question, as ascertained by the Reserve Bank of India from time to time in this regard and
the same will be binding on the Card Holder and the Applicant. Usage of the Prepaid Gift
Card outside India shall be made strictly in accordance with the Foreign Exchange
Management Act, 1999. The Cardholder shall not use the Prepaid Gift Card for making
payment towards foreign currency transactions in Nepal or Bhutan and the currency of the
transactions will not be the local currency of those countries. The Cardholder is aware that
non-compliance with the regulations will make the Card Holder liable for penal action
under Foreign Exchange Management Act, 1999. The onus of any non-compliance thereof
shall be on the Cardholder and shall indemnify and hold harmless YES BANK from any
and all consequences arising from non-compliance of the Exchange Control Regulations of
the RBI. An existing account holder emigrating or proceeding overseas on permanent
employment or intending to become an NRI (i.e. likely to reside abroad for more than 183
days in a calendar year), must endorse their passport(s) for usage till then and comply with the
necessary guidelines for conversion of the account into an NRO A/c or to close the account. Non resident Indians will be eligible to hold the international use of the Prepaid
Gift Card issued to NRE accounts in India. In case a Prepaid gift Card is cancelled, whether
on account of non-compliance with Exchange Control Regulations or otherwise, YES BANK
shall not be responsible for any attempted usage of the Prepaid Gift Card, whether in India
or abroad. The issue and use of the Prepaid Gift Card is and will be subject to RBI's
regulations in force from time to time. Use of Prepaid Gift Card for affecting transactions in
foreign currency will attract a service fee as applicable for the relevant calendar year and
will be debited to the Account in Indian Rupees. The transaction fee is liable to change
without notice.

15. General Provisions Relating To Usage of Prepaid Cards over Internet:

(i) The Applicant shall apply to YES BANK in the prescribed form for usage of Prepaid
Card to purchase of goods / services from the Internet. YES BANK shall be entitled at its
sole discretion to accept or reject such applications as may be submitted by the Applicant. By
applying for or availing of Prepaid Gift Cards, the Applicant and the Cardholder
acknowledges and accepts these Terms.

(ii) YES BANK shall not be responsible for interception/ misuse of Prepaid Gift Card
over the internet or any other medium. YES BANK shall not be liable if Prepaid Gift Card
falls into wrong hands / used fraudulently due to any reason whatsoever.

(iii) YES BANK shall not be liable if a transaction on the internet does not materialize /
delayed or is incomplete through due to any whatever reasons whatsoever.

(iv) YES BANK shall not guarantee the quality or the serviceability of the goods /
services bought online for which payment is made using Prepaid Gift Card.

(v) The Internet per-se is susceptible to a number of frauds, misuses, hacking, phishing
and other actions which could affect use of Prepaid Gift Card. YES BANK shall aim to
provide security to prevent the same, but YES BANK shall not guarantee the Cardholder
for such Internet frauds, hacking and other actions which could affect the use of YES BANK
Prepaid Gift Card and the same shall be borne by the Cardholder. The Cardholder shall separately evolve/evaluate all risks arising out of the same.

16. Responsibility For All Transactions Processed Through The Payment channels:

The Cardholder shall in all circumstances, accept full responsibility for all transactions processed by the use of his/ her Prepaid Gift Card through Payment Channel, whether or not processed with the Cardholder's knowledge or authority, express or implied. The printed output/ e-slip that is produced at the time of transaction through Payment Channel is a record of the Payment Channel and shall not be construed as YES BANK’s records. YES BANK’s records of transactions shall be accepted as conclusive and binding for all purpose.

17. Unauthorized Transactions

In case of disputed unauthorized transactions done on the Prepaid Gift Card, the liability of Cardholder will be zero, provided the Cardholder notifies YES BANK in writing immediately and the Cardholder is not, in the opinion of YES BANK, guilty of negligence, fraud or collusion. Provided further, that liability of the Cardholder will be zero only in respect of disputed unauthorized transactions carried out within 30 days prior to the date of notification to YES BANK. YES BANK shall provide credit to the Cardholder, as per MasterCard rules & regulations, in respect of such disputed unauthorized transactions, provided a copy of police complaint or FIR is submitted to YES BANK along with written notification.

18. Disputes:

Any dispute with or complaint against any Merchant Establishment must be directly resolved by the Cardholder with the Merchant Establishment. In case of such a dispute a charge/ sales slip with the signature of the Cardholder together with the card number noted on it shall be conclusive evidence as between the Cardholder and the Merchant Establishment. YES BANK shall not in any manner be responsible for any disputes regarding goods and services received by the Cardholder including the quality, value warranty, delay of delivery, non delivery, non receipt of any goods or services. It must be clearly understood that the Prepaid Gift Card is only a facility to the Cardholder to avail facilities and YES BANK holds out no warranty or makes no representation about quality, quantity, value, delivery or otherwise, howsoever regarding goods or services, and any such disputes should be resolved by the Cardholder with the Merchant Establishment directly.

Any dispute in respect of Payment Channel will be resolved as per Master Card regulations.

19. Authority To Debit The Account:

The Cardholder hereby authorizes YES BANK to debit the Account(s) with the amount of utilization, or transfers affected by the use of Prepaid Gift Card, as per YES BANK’s records. YES BANK’s record for transactions processed through the Payment Channel shall be binding on the Cardholder. Any debit to the Account shall correspondingly reduce the amount available on the Prepaid Gift Card.
20. Change of Terms and Conditions:

YES BANK shall have the absolute discretion to amend or supplement any of the Terms, features and benefits offered on the Prepaid Gift Card including changes to fees/charges applicable for such Prepaid Gift Card. YES BANK shall notify/communicate the amended Terms by hosting the same on the Website (www.yesbank.in) or in any other manner as decided by YES BANK. The Cardholder and the Applicant shall be responsible for regularly reviewing the Terms including amendments thereto and shall be deemed to have accepted the amended Terms by continuing the use of Prepaid Gift Card.

21. Statements:

(i) The Cardholder agrees and acknowledges that to help to manage the Prepaid Gift Card and check entries in it, YES BANK shall provide the Cardholder with a monthly/quarterly statement of account through email in electronic format only for active cards.

(ii) YES BANK may provide the Cardholder with account statements more often than is normally available at a charge. This charge will be indicated in the Schedule of Fees/Charges made available by YES BANK.

(iii) The Cardholder understands that duplicate statements may be issued at Cardholder’s request for a fee as specified in Schedule of Fees/Charges and such duplicate statements are issued only for a period not exceeding 6 months prior to the date of request.

(iv) The Cardholder will inform YES BANK in writing within 15 days, if any irregularities or discrepancies exist in the transactions/particulars of the Prepaid Gift Card.

22. Disclosure:

(i) The Applicant and Cardholder irrevocably authorizes YES BANK to disclose, as and when required to do so in order to comply with the applicable laws or when YES BANK regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any Account, service/s or credit facilities received by the Applicant or Cardholder from YES BANK whether singly or jointly with others or otherwise), any information relating to the Applicant/Cardholder, Account(s) or other assets or credit facilities whatsoever held on Applicant/Cardholder’s behalf to: a) the head office, affiliates, or any other branches or subsidiaries of Yes Bank b) their auditors, professional advisers and any other person(s) under a duty of confidentiality to YES BANK; c) Any statutory, judicial, quasi-judicial authority and/or local body as and when directed/required; d) vendors, installers, maintainers or servicers of YES BANK’s computer systems; e) any exchange, market, or other authority or regulatory body having jurisdiction over YES BANK, its head office or any other branch of YES BANK or over any transactions effected by the Cardholder; f) any party entitled to make such demand or request; g) any person with whom YES BANK contracts or proposes to contract with regard to the sale or transfer or sharing of any of its
rights, obligations or risks under the Terms; h) any person (including any agent, contractor or third party service provider) with whom YES BANK contracts or proposes to contract with regard to the provision of services/facilities in respect of the Prepaid Gift Card; i) any person employed with, or engaged as an agent by, YES BANK or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Cardholder or providing services/facilities to the Cardholder or processing transactions pertaining to the Prepaid Gift Card; and j) to enable YES BANK to centralise or outsource its data processing and other administrative operations to YES BANK’s head office, its affiliates or third parties engaged by YES BANK for any such services/operations.

23. Force Majeure:
The Applicant and the Cardholder agrees and confirms that YES BANK shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of YES BANK to perform any of its obligations under these Terms if performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Yes Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc.

24. Indemnity:

In consideration of YES BANK issuing the Prepaid Gift Card at the request of the Applicant, the Applicant and the Cardholder agrees and undertakes to indemnify and hold YES BANK harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which YES BANK may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of issuance of the Prepaid Gift Card or due to any negligence/mistake/misconduct by the Cardholder or breach or noncompliance by the Applicant/Cardholder of any of these Terms.

The Cardholder shall also indemnify YES BANK fully against any loss on account of misplacement by the courier or loss-in-transit of the Prepaid Gift Card.

The Applicant and the Cardholder further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Applicant notwithstanding withdrawal/cancellation of Prepaid Gift Card by YES BANK for any reason whatsoever.
Without prejudice to the foregoing, YES BANK shall have no liability of whatsoever nature to the Cardholder in respect of any loss or damage arising directly or indirectly out of:

(a) Any defect in quality of goods or services supplied
(b) Refusal of any person to honor or accept the Prepaid Gift Card
(c) Malfunction of any computer terminal
(d) Handing over of the Prepaid Gift Card to any employee of YES BANK other than the designated employee of YES BANK
(e) Exercise by YES BANK of its right to terminate/ surrender/ withdraw the Prepaid Gift Card
(f) Any misstatement, misrepresentation, error or omission in any details disclosed by YES BANK

25. Email Indemnity

The Applicant and the Cardholder agrees and confirms that sending and/or receiving of information / instructions through email is not a secure means of communication. The Applicant and the Cardholder acknowledge and accept that such an unsecured transmission method involves the risks of possible unauthorized alteration of data and / or unauthorized usage thereof for whatever purposes. The Applicant and the Cardholder agree to exempt YES BANK from any and all responsibility of such misuse and receipt of information/instructions, and hold YES BANK harmless for any costs or losses that YES BANK may incur due to any errors, delays or problems in transmission or otherwise caused by using the internet as a means of transmission.

26. Right of Lien/Set off:

The Applicant and Cardholder grants and confirms the existence of the right of lien and set-off with YES BANK, which YES BANK may at any time without prejudice to any of its specific rights under any other agreements with the Applicant and/or Cardholder, at its sole discretion and without notice to the Applicant/ Cardholder utilize to appropriate any moneys/ shares/ securities/ assets/ properties belonging to the Applicant/ Cardholder and lying/ deposited with YES BANK or due by YES BANK to the Applicant/ Cardholder, towards any of the dues and outstandings payable by the Applicant/ Cardholder to YES BANK including any charges/fees/dues payable under these Terms.

27. Holiday Processing:

The Cardholder understands and acknowledges that any transactions on any Sunday or any public holiday, may be shown in the Prepaid Gift Card, at the sole discretion of YES BANK, as having taken place on the same or subsequent Business Day of YES BANK. All deductions/accretions on such amount shall be deducted /accrued as of such day determined by YES BANK.
28. Notices:

(i) The Applicant and the Cardholder understands and acknowledges that notices in respect of the Prepaid Gift Card, may be given by YES BANK either through email, post or fax or posting a letter to the Applicant’s address or through any other mode. YES BANK may also give any notice by posting the notice on the Website and the same will be deemed to have been received by the Applicant and the Cardholder upon its publication on the Website. YES BANK may also publish notices of general nature, which are applicable to all Cardholders in a newspaper. Such notices will have the same effect as a notice served individually to each Cardholder. Notice and instructions shall be deemed to be served in due course of post or upon receipt in the case of hand delivery, cable, telex or facsimile. Any notice/communication sent by the Applicant and/or the Cardholder to YES BANK shall be considered as delivered only upon receipt of the same by YES BANK.

(ii) The Applicant agrees that any change in the Applicant’s status or change of address will be immediately informed to YES BANK failing which the Applicant shall be responsible for any non-receipt of communication/deliverables or the same being delivered at the Applicant’s old address. Any change in status or change of address will be effective within 7 days from the date of receipt of such notice by YES BANK provided requisite documents are submitted along with the request.

29. Waiver: The Applicant and Cardholder acknowledges and understands that YES BANK’s failure to enforce any rights conferred by these Terms or any law shall not be deemed to be a waiver of any such rights or operate so as to the exercise or enforcement thereof at any subsequent time, nor shall any single or partial exercise of any other right, power or privilege constitute as a waiver.

30. Governing Law:

The Applicant and the Cardholder agrees and confirms that all claims, matters and disputes are subject to the jurisdiction of the competent courts in Mumbai and irrevocably submit themselves to the jurisdiction of that court or tribunal. These Terms shall be governed by the laws of the Republic of India. YES BANK may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms in any other court, tribunal or other appropriate forum, and the Applicant and Cardholder hereby consents to that jurisdiction. Any provision of the Terms that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

31. Grievance Redressal

The Customer understands that Bank will assure of the best service at all times. If the Customer would like to share any grievances or offer suggestions for improvement in Customer services, the Customer understands that "Customer Day" is observed at all the
offices of the Bank across the organisation covering Branches, Regional Offices and Head Office, on a specified day of the month as intimated by the Bank from time to time. The Customer understands that on the specified day, customer can join us at the nearest YES BANK branch, anytime between 3:00 pm to 5:00 pm, and engage with the branch manager for any of his query or complaint.

If the customer does not get adequate and sufficient response reasonable time frame, the customer has recourse to Banking Ombudsman Scheme for grievance Redressal. Customer can find latest list of ombudsman details on website of Reserve Bank of India and YES BANK Ltd.

If the Customer would like to share any suggestion, opinion, feedback, scope of improvement or any complaint on any of the Bank Services/Facilities, then the Customer may either register the complaint in the Online Complaint Form or approach/write to the Branch Business Leader (Branch Manager) of the nearest Branch explaining the details concerned for immediate Redressal.

The Customer understands that that on receipt of written complaint by the Bank, the Bank shall endeavour to send an acknowledgement/ a response within a reasonable period of time. If the complaint is relayed over phone at the Banks designated telephone helpdesk or Customer service number, the Bank shall provide the Customer with a complaint reference number and keep the Customer informed of the progress within a reasonable period of time.

After examining the matter, the Bank will send the Customer with a final response or explain the Customer why Bank needs more time to respond and Bank shall further endeavour to do so within a reasonable period of time of receipt of the complaint and guide the Customer how to take the complaint further and if the Customer is still not satisfied.

In the event of an unsatisfactory or no response:

a) From the Branch Manager within a reasonable period of time, the Customer can address concern to the Regional/Zonal Manager (Name & Contact details of the Regional Business Leaders displayed in the respective Branches)

b) From Regional/Zonal Manger within a reasonable period of time, the Customer can address his concern to the Banks Nodal Officer designated to deal with the Customers complaints/grievances by giving full details of the case. And still, the Customer does not receive any satisfactory response from the concerned officers as mentioned herein above, the Customer can address concern to the Chairman & Managing Director of the Bank and even after this, the Customer is not satisfied the Customer is free to take recourse to the following:

A. Directorate of Public Grievances, Govt. of India, Cabinet Secretariat,

B. The District Consumer Forum under Consumer Protection Act, 1985. The Customer understands that the Bank is covered under the Banking Ombudsman Scheme 2006 of the
Reserve Bank of India which was introduced by Reserve Bank of India with the objective of enabling resolution of Customer complaints relating to the provision of Banking Products & Services/Facilities and to facilitate the satisfaction or settlement of such complaints. Under this scheme, any grievance against the Bank, if not addressed within 30 days, will be addressed to the Banking Ombudsman in charge of the region where the Customer holds the account details of which are available at www.bankingombudsman.rbi.org.in or at the nearest Branches. A copy of the scheme will also be available in all the Branches for the Customer’s perusal.

Before approaching the Banking Ombudsman, the Customer agrees that:

i) The Customer had made a written representation to the Bank, and the Bank has either rejected the complaint or the Customer had not received a satisfactory response within a period of one month after making the Complaint to the Bank or unsatisfactory response received by the Customer from the Bank.

ii) The complaint is made not later than one year after receiving Banks reply or where no reply is received, not later than one year and one month after the date of representation to the Bank.

iii) The Complaint had not been settled by the Ombudsman in any previous proceedings.

iv) The complaint is not the subject matter of proceedings before any Court, tribunal, arbitrator or any other forum.

v) The complaint is not frivolous or vexatious in nature.

vi) The Complaint is made before the expiry of the period of limitation prescribed under the Indian Limitation Act, 1963 for such claims.

1.50 Banks will be responsible for the actions of their 'agent' (service provider including Direct Sales Agents / Direct Marketing Agents and recovery agents) and the confidentiality of information pertaining to the customers that is available with the 'agent' so defined.

1.51 Recording of Conversations. Each party (i) consents to the recording of telephone conversations between the YBL officials, agents, employees and other relevant personnel of the parties in connection with this product or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

Further parties agree that the instructions given shall be as good as written instructions.