

## Most Important "Terms and Conditions" for Transcorp Prepaid Instruments

### **1. Definitions:**

**Semi-Closed Prepaid Instrument (PPIs):** PPIs (Card/wallet) are payment instruments that facilitate purchase of goods and services, including financial services etc. against the value stored on such instruments. No cash withdrawal will be allowed from these instruments.

**Know your Customer (KYC):** The guidelines adopted by the Transcorp to identify the customer and verify the identity of the customer.

**Personal Identification Number (PIN):** PIN is a numeric password which is part of the kit handed over to customer by the Transcorp while issuing the PPI.

**Holder/Customer:** Individuals/Organizations who obtain/purchase PPIs from Transcorp and use the same for purchase of goods and services, including financial services, remittance facilities etc. against the value stored on such instruments.

#### **Terms and Conditions for Gift Cards of semi-closed Prepaid Payment Instrument (PPI)**

**Usage:** Such PPIs can only be used for purchasing of goods and services and cannot be used for fund transfer.

**Limit:** One time amount loaded in such PPIs shall not exceed INR 10,000. It is a non-reloadable instrument.

**Loading:** These PPI can only be loaded from bank account. Cash loading is not permitted.

**Up gradation:** Such PPI cards cannot be upgraded to full KYC.

**Closure:** These PPIs can be closed any time by the holder by making a request to the company. The remaining amount (if any) of PPI will be transferred by the company back to source i.e. the bank account from where the PPI was loaded

#### **Terms and Conditions for reloadable semi-closed Prepaid Payment Instrument (PPI)**

**KYC Details to be obtained from client for issuance of such PPIs: As decided by company from time to time.**

**Usage:** Such PPIs can only be used for purchasing of goods and services and cannot be used for fund transfer

**Limit:** The amount loaded in Min. KYC PPIs during any month shall not exceed INR 10,000 and the total amount loaded during the financial year shall not exceed INR 120,000. The amount outstanding at any point of time in such PPIs shall not exceed INR 10,000.

**Loading:** These PPI can only be loaded from bank account. Cash loading is not permitted.

**Up gradation:** Min. KYC PPI can be upgraded to full KYC by completing the KYC process prescribed by the company at any time by furnishing the KYC documents. For Full KYC PPI card, outstanding limit will be INR 200,000 lac at any point in time and monthly limit will be as prescribed by the PPI issuer.

**Closure:** These PPIs can be closed any time by the holder by making a request to the company. The remaining amount (if any) of PPI will be transferred by the company back to source i.e. the bank account from where the PPI was loaded.

### **2. Obligation of the Prepaid Customer who purchases Prepaid Instrument from the Transcorp:**

- a. The customer requesting for issuance of any Transcorp PPI card, hereby confirms and declares his/her disassociation as a PEP (Politically Exposed person).
- b. Prepaid Instrument (PPI) shall be issued to a Customer at the sole discretion of the Transcorp post complying with "Know Your Customer" guidelines.
- c. Transcorp shall levy fees for issuance/usage of the Prepaid Instrument as per Schedule of Charges displayed on Transcorp/Partner/Associate website and available on website "Terms & Conditions".
- d. Transcorp shall issue a PIN to Customer for operating the PPI. The Customer shall take reasonable precaution to prevent misuse of the PIN. The Customer shall be solely responsible for any consequences arising directly or indirectly out of the disclosure of the PIN and/or unauthorized use of PPI as a result of any misuse for want of reasonable care and precaution. The Customer disclaims liability of the Transcorp for any unauthorized use of Prepaid Instrument and for any loss or damage incurred directly or indirectly as a result of such misuse. The liability in case of unauthorized usage will be governed by the Board approved policy of Transcorp applicable on unauthorized usage.
- e. The Customer shall be responsible for safe custody of the Prepaid Instrument. In case of loss or theft of the Prepaid Instrument or misuse of the Instrument, the Customer shall immediately inform any of the branches/contact centre of Transcorp. Customer shall be responsible and liable for all unauthorized transactions till the customer reports the unauthorized transaction to Transcorp. A new Instrument shall be issued to the Customer, in lieu of lost/stolen PPI upon request in writing and payment of applicable fee as per the Schedule of Charges.
- f. The PPI can be used at any permitted transactions depending on the type and features of the PPI. The records of transactions maintained by the Transcorp shall be conclusive and binding for all purpose.
- g. Transcorp shall not pay any interest on the balance outstanding in the Prepaid Instrument at any point in time.

- h. The PPI issued by Transcorp will be valid up to a period of 4 Years (for gift card the validity period will be 1 year from the date of issuance) Transcorp will intimate the Customer through a SMS on the regd. mobile number, 45 days prior to expiry of validity period of the PPI. Customer needs to utilize the balance amount prior to expiry of the instrument. In case Customer does not utilize the balance amount within the validity period, the Customer can approach the Transcorp for refund/transfer of outstanding balance. In case the Customer does not approach the Transcorp within a specified period as prescribed by regulator, the outstanding balance will be transferred to a fund or otherwise in compliance with the regulatory guidelines.
- i. Any claim for compensation made by the customer shall be settled purely as per the provisions of the Customer Grievance Policy of the Transcorp.
3. **Confidentiality:** The Customer hereto shall keep strictly confidential all information including but not limited to that which may be disclosed or confided to it by the other in the course of the performance of the obligations under this “Terms and Conditions”. Neither the Customer nor Transcorp shall disclose the same to any third party without prior approval of the other party. This clause shall survive the termination of PPI issued by Transcorp. The following are the exceptions to this clause: a. information already in public domain; b. such information as is required to be disclosed by the disclosing party under any laws, rules or regulations or pursuant to the order or direction, of any Court, authority, tribunal or forum.
4. **Change in information:** The Customer shall also inform Transcorp/Partner/Associate of any change in the Customers mailing address. Further, the Customer shall also inform Transcorp about any change in the details such as name, telephone number, or mobile number.
5. **Prohibition against assignment:** The functions, rights or obligations under these “Terms and Conditions” shall not be assigned or delegated to any party or person by the Customer without the express prior written consent of Transcorp. Any purported assignment or delegation in contravention of the terms of the “Terms and Conditions” shall be null and void.
6. **Suspension or Termination or Cancellation or discontinuance of the PPI:** Transcorp may, if it is satisfied that it is necessary so to do, at any time and on such conditions as it thinks fit, suspend or deny or terminate the PPI under the following circumstances:
- (i) In the event of the Customer being declared insolvent or in the event Transcorp receives any notice/intimation about the death of the Customer;
- (ii) In the event of the Customer committing breach of any of the terms, conditions, stipulations or its obligations under these “Terms and Conditions”
- (iii) In the event of any restriction imposed on the Customer by an order issued by any regulatory authority or a Court in India or any investigating agency.
7. **Indemnity:** The Customer shall indemnify and keep Transcorp, its directors, officers, employees and agents indemnified of, from and against any cost, expenses, charges, which Transcorp is required to incur or has incurred to defend any such claim, suit, demand, prosecution, proceedings, due to any act of omission or commission, fraud, negligence or default on the part of the Customer as a holder of the PPI.
8. **Force Majeure:** Notwithstanding anything contained herein, Transcorp shall not be liable to the Customer for any harm, loss, damage or injury caused due to causes beyond its control such as tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labour action or unrest including strike, lock-out or boycott, interruption or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, hacking, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.
9. **Service of Notice:** Any notice or communication required to be given under this “Terms and Conditions” shall not be binding unless the same is in writing and shall have been served by hand delivery against acknowledgement or by registered post at the Registered Office address of Transcorp International Limited (in case a notice is to be served to Transcorp) and to address recorded with Transcorp in case notice is to be served to the Customer.
10. **Grievance Redressal:** Any complaint, dispute, grievance would be addressed to Transcorp in accordance with the Transcorp’s Grievance Redressal policy.
11. **Governing Language:** All deeds, documents and writings that may be executed and all correspondence that may be exchanged between the Customer and Transcorp hereto in relation to the subject matter of this “Terms and Conditions” shall be in English language, which shall be the governing language between the Customer and Transcorp hereto.
12. **Governing Law and Jurisdiction:** The use of PPI by the Customer shall be governed in all respects by the laws in force in India. The Customer agrees to submit to the exclusive jurisdiction of the courts in Jaipur. These “Terms and Conditions” shall be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by Transcorp and rules, regulations, bye Laws, Operating Instructions and circulars/communiqués/notices issued by the regulator.
13. **Change of “Terms and Conditions”:** Transcorp reserves the right, in its sole and absolute discretion to amend, delete, modify, vary, or supplement any of the “Terms and Conditions” at any time.
14. **Contact Centre details:** In case of any queries, please call 7597182222. You can also write to cards@transcorpint.com. Details can be found on www.transcorpint.com/cards

15. Please refer exhaustive “Terms and Conditions” displayed on website of Transcorp for the latest comprehensive applicable “Terms and Conditions”. The customer shall be deemed to have read and understood the exhaustive “Terms and Conditions” while dealing with Transcorp.

Please refer to the exhaustive Terms & Conditions for Transcorp Prepaid cards <https://transcorpint.com/pdf/Exhaustive-T&C-PPI.pdf>