

## **Most Important “Terms and Conditions” for Transcorp Prepaid Instruments**

### **1. Definitions**

- 1.1. **Prepaid Payment 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 is allowed from a Small PPI. Cash withdrawal and fund transfer are permitted from a Full-KYC PPI, subject to the limits set out below and applicable RBI directions.
- 1.2. **Know Your Customer (KYC):** The guidelines adopted by Transcorp to identify the customer and verify the identity of the customer.
- 1.3. **Personal Identification Number (PIN):** PIN is a numeric password which is part of the kit handed over to the customer by Transcorp while issuing the PPI.
- 1.4. **Holder/Customer:** Individuals/organisations 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.

### **2. Terms and Conditions for Gift PPI**

- 2.1. **Usage:** Such PPIs can only be used for purchasing goods and services and cannot be used for fund transfer or cash withdrawal.
- 2.2. **Limit:** One-time amount loaded in such PPIs shall not exceed INR 10,000. It is a non-reloadable instrument.
- 2.3. **Loading:** These PPIs can only be loaded from a bank account or by debit/credit card. Cash loading is not permitted.
- 2.4. **Up-gradation:** Such PPI cards cannot be upgraded to full KYC.
- 2.5. **Validity:** Such PPIs are valid for a period of 1 (one) year or such longer period as may be prescribed by the company from the date of issuance. On expiry, the loaded value is not forfeited; the customer may seek revalidation or, where revalidation is not opted for, a refund of the unutilised balance in accordance with Clause 2(h) below.
- 2.6. **Closure:** These PPIs can be closed at any time by the holder by making a request to the company. The remaining amount (if any) on the PPI may be transferred by the company back to source, i.e., the bank account from which the PPI was loaded after having consent from the user.

### **3. Terms and Conditions for Small PPI and Full-KYC PPI (Reloadable)**

- 3.1. **KYC details to be obtained from client for issuance of such PPIs:** As decided by the company from time to time, in accordance with applicable RBI directions. PPIs issued on the basis of such minimum/full KYC details are referred to below as “Small PPIs” and “Full-KYC PPIs” respectively.

- 3.2. **Usage:** A Small PPI can only be used for purchasing goods and services and cannot be used for fund transfer or cash withdrawal. A Full-KYC PPI can be used for purchasing goods and services and, in addition, for fund transfer and cash withdrawal, in each case subject to the limits at sub-clause (c) below.
- 3.3. **Limit:** The amount loaded in a Small PPI during any calendar month shall not exceed INR 10,000, and the total amount loaded during the financial year shall not exceed INR 1,20,000. The amount outstanding at any point in time in a Small PPI shall not exceed INR 10,000. The amount outstanding in a Full-KYC PPI shall not exceed INR 2,00,000 at any point in time; there is no monthly loading cap on a Full-KYC PPI, subject to this overall limit. Fund transfer from a Full-KYC PPI is permitted up to INR 2,00,000 per month to a registered/pre-verified beneficiary and up to INR 10,000 per month to a non-registered beneficiary. Cash withdrawal from a Full-KYC PPI is permitted up to INR 2,000 per transaction, subject to an overall limit of INR 10,000 per month.
- 3.4. **Loading:** A Small PPI may be loaded from a bank account, debit card, or credit card, and by cash up to the monthly and annual limits stated in sub-clause (c) above, where the company offers cash loading for that PPI. A Full-KYC PPI may be loaded from a bank account, debit card, or credit card; cash loading is not permitted for a Full-KYC PPI, and funds must be moved to it from a bank account, card, or another permitted source.
- 3.5. **Up-gradation:** A Small PPI can be upgraded to a Full-KYC PPI by completing the KYC process prescribed by the company at any time, by furnishing the requisite KYC documents. A Small PPI issued with cash-loading facility must be upgraded to a Full-KYC PPI within 24 months of issuance; if not upgraded within this period, no further loading will be permitted on that PPI, although the customer may continue to utilise the existing balance and may upgrade at any subsequent time.
- 3.6. **Validity:** A Small PPI issued with cash-loading facility is valid for a maximum of 2 (two) years from the date of issuance, subject to the up-gradation requirement in the preceding sub-clause. A Small PPI issued without cash-loading facility is not subject to a mandated maximum validity period, but may be subject to such validity period as the company may prescribe. A Full-KYC PPI is valid for a period of 4 (four) years from the date of issuance or such other period as may be prescribed by the company, consistent with applicable RBI directions.
- 3.7. **Closure:** These PPIs can be closed at any time by the holder by making a request to the company. The remaining amount (if any) on the PPI will be transferred by the company back to source, i.e., the bank account from which the PPI was loaded.

#### **4. Obligation of the Prepaid Customer who Purchases a Prepaid Instrument from Transcorp**

- 4.1. The customer requesting issuance of any Transcorp PPI card hereby confirms and declares, to the best of their knowledge, their status (or otherwise) as a Politically Exposed Person (“PEP”), and undertakes to promptly inform Transcorp of any change in such status.
- 4.2. A Prepaid Instrument (PPI) shall be issued to a customer at the sole discretion of Transcorp, post complying with “Know Your Customer” guidelines.

- 4.3. Transcorp shall levy fees for issuance/usage of the Prepaid Instrument as per the Schedule of Charges displayed on the Transcorp/Partner/Associate website and available on the website under “Terms & Conditions.”
- 4.4. Transcorp shall issue a PIN to the 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 unauthorised use of the PPI as a result of any misuse for want of reasonable care and precaution. The customer disclaims liability of Transcorp for any unauthorised use of the Prepaid Instrument and for any loss or damage incurred directly or indirectly as a result of such misuse. The liability in case of unauthorised usage will be governed by the Board-approved policy of Transcorp applicable to unauthorised usage.
- 4.5. 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. The customer shall be responsible and liable for all unauthorised transactions till the customer reports the unauthorised transaction to Transcorp. A new Instrument shall be issued to the customer, in lieu of a lost/stolen PPI, upon request in writing and payment of the applicable fee as per the Schedule of Charges.
- 4.6. The PPI can be used for any permitted transactions depending on the type and features of the PPI. The records of transactions maintained by Transcorp shall be conclusive and binding for all purposes, in the absence of manifest error.
- 4.7. Transcorp shall not pay any interest on the balance outstanding in the Prepaid Instrument at any point in time.
- 4.8. The PPI issued by Transcorp will be valid for the period stated against the relevant category of PPI above. Transcorp will intimate the customer through an SMS on the registered mobile number, 45 days prior to expiry of the validity period of the PPI, where the PPI is subject to a fixed validity period. The customer needs to utilise the balance amount prior to expiry of the instrument. In case the customer does not utilise the balance amount within the validity period, the customer can approach Transcorp for refund/transfer of the outstanding balance, and Transcorp shall not forfeit any unutilised balance solely on account of expiry. In case the customer does not approach Transcorp within the period prescribed by the regulator, the outstanding balance will be transferred to the Depositor Education and Awareness Fund or such other fund as may be prescribed, and dealt with thereafter in compliance with applicable regulatory guidelines.
- 4.9. Any claim for compensation made by the customer shall be settled purely as per the provisions of the Customer Grievance Policy of Transcorp.

## **5. 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 obligations under these “Terms and Conditions.” Neither the customer nor Transcorp shall disclose the same to

any third party without the prior approval of the other party. This clause shall survive the termination of the PPI issued by Transcorp. The following are exceptions to this clause: (a) information already in the 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.

## **6. Change in Information**

The customer shall inform Transcorp/Partner/Associate of any change in the customer's mailing address. Further, the customer shall also inform Transcorp about any change in details such as name, telephone number, or mobile number.

## **7. 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 these “Terms and Conditions” shall be null and void.

## **8. Suspension or Termination or Cancellation or Discontinuance of the PPI**

Transcorp may, if it is satisfied that it is necessary to do so, 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 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.

## **9. Indemnity**

The customer shall indemnify and keep Transcorp, its directors, officers, employees, and agents indemnified of, from, and against any cost, expense, or charge which Transcorp is required to incur or has incurred to defend any such claim, suit, demand, prosecution, or 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.

## **10. 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.

## **11. Service of Notice**

Any notice or communication required to be given under these “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 on Transcorp), and to the address recorded with Transcorp (in case a notice is to be served on the customer).

## **12. Grievance Redressal**

Any complaint, dispute, or grievance would be addressed to Transcorp in accordance with Transcorp's Grievance Redressal Policy.

## **13. Governing Language**

All deeds, documents, and writings that may be executed, and all correspondence that may be exchanged, between the customer and Transcorp in relation to the subject matter of these “Terms and Conditions” shall be in the English language, which shall be the governing language between the customer and Transcorp.

## **14. Governing Law and Jurisdiction**

The use of the 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, and 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.

## **15. 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.

## **16. Contact Centre Details**

In case of any queries, please call 7597182222. You can also write to [cards@transcorpint.com](mailto:cards@transcorpint.com). Details can be found on [www.transcorpint.com/cards](http://www.transcorpint.com/cards)

## **17. Exhaustive Terms and Conditions**

Please refer to the exhaustive “Terms and Conditions” displayed on the 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>

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