

## TERMS OF USE

These terms and conditions ("**Terms of Use**") shall apply to and regulate the provision of products/services namely "**Bajaj Finserv Services**" (defined hereunder) provided/made available by **Bajaj Finance Limited** (hereinafter referred to as the "**BFL**") to You (defined hereunder) as **Bajaj Finserv Account** (defined hereunder) holder, through the **Bajaj Finserv Platform** (defined hereunder). The Terms of Use in the vernacular / regional languages and any changes to these terms and conditions will be available on <https://www.bajajfinserv.in/terms-of-use> and the same shall be binding on You.

Your acceptance to the Terms of Use of Bajaj Finserv Services is generated and preserved as electronic record under the Information Technology Act, 2000, (together with its amendments, and rules made thereunder, and other prevailing law(s) / regulations as may be applicable at the relevant point of time) and will be binding on you as a licensed user. By downloading, accessing, browsing, completing the sign-up process or registration process for availing the Bajaj Finserv Services, you have expressly read, understood and accepted the entire Terms of Use while accessing the Bajaj Finserv Platform. Upon commencement of access / usage and by submitting your **one-time electronic acceptance/confirmation/authentication** either through registered mobile phone or through any electronic/web platform and/or through your email id to BFL, it is construed as your deemed acceptance. If any of these Terms of Use conflict with any other document/electronic record in this behalf, these terms and conditions shall prevail, until further changes/ modifications are notified by BFL.

By completing the sign-up process or registration process for availing the Bajaj Finserv Services you hereby agree and acknowledge that (i) you are at least 18 years of age, (ii) you are duly authorised either in your individual capacity or under the capacity of being an Authorised Signatory of an Entity (defined hereunder) (iii) you can understand, read and access the world wide web / internet in English language, (iv) you have read, understood and agree to be bound by these Terms of Use.

In this Terms of Use, the term or word "We", "Us" or "Our" severally refers to the "Bajaj Finance Limited" or "BFL" and the words "You" or "Your" or "Customer" or "User" refers to the individual and or the Authorised Signatory of an Entity accessing the Bajaj Finserv Platform.

### 1. DEFINITIONS

Unless indicated otherwise, the capitalized terms listed below shall have the following meanings:

- (a) "**Affiliate**" shall mean the subsidiary company and / or holding company and / or associate company of BFL, where subsidiary company, holding company and associate company shall have the meaning ascribed to such term in the Companies Act, 2013, as amended from time to time.
- (b) "**Applicable Law(s)**" shall mean all applicable / prevailing Central, State and Local laws, Statute, Regulations, Orders, Guidelines and / or Directives as may be amended and in effect or re-enacted from time to time, order or other legislative action of any government authority to the extent having the force of law, including but not limited to Master Direction on Prepaid Payment Instruments in India, Guidelines of National Payments Corporation of India ("**NPCI**"), Payment and Settlement Systems Act, 2007, Payment and Settlement Systems Regulations, 2008, Prevention of Money Laundering Act, 2002 and any other regulations / guidelines in relation to prepaid payment instruments issued from time to time by Reserve Bank of India.
- (c) "**Bajaj Coins**" denotes the reward provided by BFL which could be redeemed only on Bajaj Finserv App, Bajaj Pay Wallet or any other BFL authorised channel. One Bajaj coin carries equivalent value of 20 Paisa, which is not convertible or withdrawable as cash. Bajaj Coins is/are NOT to be construed as any legal tender or currency (digital/physical) under Indian law.
- (d) "**Bajaj Finserv Account**" shall mean account made available to the Customer post successful registration on Bajaj Finserv Platform to avail Bajaj Finserv Services.
- (e) "**Bajaj Finance Ltd**" or "**BFL**" shall mean a non-banking financial company incorporated under the provisions of Companies Act 2013 with its registered office at Mumbai- Pune Road,

Akurdi, Pune 411035 and is duly authorized by RBI for issuance and operations of prepaid payments instruments in India and which is offering products / services through Bajaj Finserv Platform.

- (f) **"Bajaj Pay Wallet"** shall mean prepaid payment instruments issued as either Small PPI or Minimum - detail Wallet (defined hereunder) wherein loading/reloading shall be done from a bank account, valid credit card or Full KYC Wallets by BFL, as the case may be, in accordance with the Master Direction on Prepaid Payment Instruments, to you from time to time more fully provided in **Annexure - I**.
- (g) **"Bajaj Finserv Services"** shall mean and include various products / services provided by Bajaj Finance Limited through Bajaj Finserv Platform including but not limited to the Payment Services like Bajaj Pay Wallet, Bajaj Pay UPI, Bill Payment Services, IMPS etc. and other services/facilities provided by BFL, as further elaborated in Clause 4 and Annexure I below.
- (h) **"Bajaj Finserv App"** shall mean and include various mobile based applications of Bajaj Finance Limited for facilitating Bajaj Finserv Services to customers.
- (i) **"Bajaj Finserv Platform"** shall mean and include various mobile based and web-portal/website/applications of Bajaj Finance Limited including Bajaj Finserv App for facilitating Bajaj Finserv Services to customers.
- (j) **"Bajaj Finance Products and Services"** shall mean the various products and services (including ancillary services) offered by BFL, including but not limited to personal loans, business loans, loans for purchase of products/services, deposits and such other product/service as may be introduced by BFL from time to time.
- (k) **"Charge(s)"** or **"Service Charge"** shall mean the charges which BFL may levy upon you in consideration for availing the Bajaj Finserv Services as more specifically elaborated under Clause 15 below.
- (l) **"Effective Date"** shall be the date on which Reward Program Scheme comes into force. Each Reward Program may have a different Effective date which shall be stipulated in the said reward program specific terms and conditions.
- (m) **"Entity"** shall mean and include but shall not be limited to any Company duly incorporated under relevant provisions of the Companies Act, 1956/2013, a Partnership Firm, a Limited Liability Partnership, Association of Persons, Body of Individuals, Society registered under Societies Registration Act, 1860 or any other law of any State, Cooperative Society, Hindu Undivided Family.
- (n) **"NPCI"** shall mean National Payments Corporation of India;
- (o) **"OTP"** means the one-time password received by you on your registered mobile number for availing Bajaj Finserv Services;
- (p) **"PEP"** shall mean Politically Exposed Person as defined by the RBI in Master Direction-Know Your Customer (KYC) Direction, 2016.
- (q) **"RBI"** shall mean Reserve Bank of India.
- (r) **"Third-Party Product & Services"** refers to any product and/or service of a party other than that of BFL which are offered through the Bajaj Finserv Platform.

## 2. INTERPRETATION

- (a) All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".
- (b) Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- (c) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of these Terms & Conditions.

## 3. DOCUMENTATION

- (a) The collection, verification, audit and maintenance of correct and updated information is a continuous process and BFL reserves the right, at any time, to take steps necessary to ensure compliance with Applicable Law / regulation. BFL reserves the right to discontinue services / reject applications for availing any / all Bajaj Finserv Services at any time if there are

discrepancies in information and / or documentation provided by You at the time of registration or otherwise.

- (b) Any information provided to BFL with the intention of availing its services, shall vest with BFL, and may be used by the BFL at its discretion, in accordance with these terms and conditions, for the purpose consistent with the Applicable Law or regulation.
- (c) BFL has the right to call for additional documents/information to the extent as may be required in accordance with Applicable Law.

#### 4. BAJAJ FINSERV SERVICES

- (a) You irrevocably agree and understand that by a single sign in process and by logging in to the Bajaj Finserv Platform you can access, and avail various Bajaj Finserv Services provided by BFL and no separate sign in shall be required for each Bajaj Finserv Services.
- (b) You may browse, check, and avail various products / services which are available through the Bajaj Finserv Platform. The products and services shall be governed by specific terms and conditions applicable for such products and services, which are in addition to the terms and conditions as provided herein;
- (c) If you are an existing BFL customer, you may check your existing loan / other product or service details and also avail new products and services or offers, subject to fulfilment of applicable terms and conditions in relation to the same; and
- (d) Avail the below mentioned services (terms and conditions for the same are more specifically detailed under the Annexures appended herewith and the same shall be in addition to the Terms of Use provided herein):

<b>Annexure(s)</b>	<b>Particulars</b>
<b>I</b>	<p><b>Bajaj Finserv Services:</b></p> <ul style="list-style-type: none"> <li>A. Terms and Conditions applicable for availing Bajaj Pay Wallet services.</li> <li>B. Terms and Conditions applicable for availing Bajaj Pay UPI Services..</li> <li>C. Terms and Conditions applicable for availing Bill Payment Services over the Bajaj Finserv Platform.</li> <li>D. Terms and conditions applicable for availing Immediate Payment Service (“<b>IMPS</b>”) based electronic fund transfer.</li> </ul>
<b>II</b>	<p><b>Bajaj Finance Products and Services:</b></p> <ul style="list-style-type: none"> <li>A. Terms and Conditions for BFL Loan Products.</li> <li>B. Terms and Conditions for Co-Branded Credit Cards.</li> <li>C. Terms and Conditions for BFL Fixed Deposit Products.</li> <li>D. Terms and Conditions for Third-party Insurance Products.</li> <li>E. Terms and Conditions for Third-Party Products.</li> <li>F. Terms and Conditions for Expense Manager.</li> <li>G. Terms and Conditions for Locator.</li> <li>H. Terms and Conditions for EMI Vault.</li> <li>I. Terms and Conditions for Rewards.</li> </ul>

#### 5. ELIGIBILITY

- (a) You, by accessing/logging in, browsing or otherwise using the Bajaj Finserv Platform hereby represent and warrant that, you:
  - (i) are a citizen of India;
  - (ii) completed the age of 18 years and attained the age of majority;
  - (iii) are duly authorised either in your individual capacity or under the capacity of being an Authorised Signatory of an Entity;
  - (iv) are capable of entering into a legally binding agreement; and

(v) are not barred or otherwise legally prohibited, from accessing or using the Bajaj Finserv Platform and/or from availing Bajaj Finserv Services.

(vi) are the sole owner of Bajaj Finserv Account and cannot have more than one Bajaj Finserv Account at any point of time and if you allow any individual to use your Bajaj Finserv Account, such usage being not appropriate and not permitted by BFL in any manner, and you shall be solely responsible for any consequences thereof and for all actions taken in and/or through Bajaj Finserv Platform.

(b) In addition to the above-mentioned requirements, you may also have to fulfil additional criteria as may be specified on the Bajaj Finserv Platform to avail Bajaj Finserv Services.

6. You shall abide by the BFL's Terms and Conditions as set out herein and the changes thereto as communicated through and/or made available on Bajaj Finserv Platform from time to time. You agree that availing of Bajaj Finserv Services, so offered by BFL, are subject to Applicable Law. You hereby agree and understand that BFL reserves its right to accept or reject your request for availing products/services on Bajaj Finserv Platform and BFL's decision in this regard would be final. Further, you agree to execute all necessary documents/forms and/or furnish all information and/or comply with all the requirements so communicated by BFL, from time to time.
7. You agree that BFL may, at its discretion, engage the services of its group company(ies), subsidiaries, merchant / vendors / service providers / business associates / partners / Affiliates, direct sales agent ("DSA"), direct marketing agent ("DMA"), recovery / collection agents ("RA"), Independent Financial Agents ("IFA") (hereinafter collectively referred to as "**BFL Partners**") for providing Bajaj Finserv Services and / or obtaining or verifying any information in relation to you / your assets, and any necessary or incidental lawful acts / deeds / matters and things connected thereto, as BFL may deem fit.
8. You agree that BFL may at its sole discretion, amend any of the services / facilities given in particular through Bajaj Finserv Account, either wholly or partially at any time by giving you notice and / or provide an option to you to switch to other products / services / facilities.
9. Any change in the Bajaj Finserv Account status or change of registered address and / or registered mobile number and / or email address shall be immediately informed to BFL and shall duly get the same changed in the records of BFL, failing which you shall be responsible for any non-receipt of communication / deliverables / transactional messages or the same being delivered at the old address / mobile number so registered in the records of BFL. **You hereby agree and understand that your access to the electronic transaction services / mobile application may be restricted in case of invalid mobile number registration.**
10. You hereby agree that BFL has adopted industry standard security procedures to carry out your verification through one-time electronic acceptance / confirmation / authentication either through a registered mobile phone number or through any electronic / web platform and / or through your email id, submitted to BFL, in conjunction with the password for signing into the Bajaj Finserv Platform and / or the passcode set by you for undertaking any transactions and / or any other procedure as informed by BFL, from time to time. You hereby convey your full comprehension of and acceptance to the abovementioned security procedures followed by BFL and further agree and understand that any unauthorized disclosure, access, breach and/or use of the same can put the security of your account at risk.
11. You hereby understand and agree that failure and / or delay to furnish details so required by BFL to comply with its statutory / regulatory obligations, may result in closure of the Bajaj Finserv Account and / or placement of restrictions on your usage of the Bajaj Finserv Platform by BFL, under intimation to You.

## 12. CONSENT OF CUSTOMER

- (a) Before using / availing the Bajaj Finserv Services, you must carefully read these Terms of Use and Privacy Terms provided at <https://www.bajajfinserv.in/privacy-policy>. By Accessing, browsing or otherwise using the Bajaj Finserv Platform and / or Bajaj Finserv Services provided by BFL, you agree and explicitly consent to all the terms and conditions under the Terms of Use and the Privacy Terms, including any modification / amendments thereof from time to time (collectively "**Terms**") by confirming the same through One Time Password ("**OTP**") sent

on your mobile number and / or confirming acceptance through your registered email address available in BFL records or such other mode of authentication as may be prescribed by BFL, from time to time.

- (b) You hereby agree, consent and expressly authorise BFL / its representatives / agents / its group companies / Affiliates to send communications, notices regarding completion of on-boarding process, loans, insurance and other products from BFL, its group companies and / or third parties that have partnered with BFL, through telephone calls / SMSes / emails / notifications / post / bitly / whatsapp / bots / in person communication etc. including but not limited to any promotional communications / messages. Any communications sent by BFL through aforesaid modes shall be binding on you.
- (c) BFL offers various Group insurance plans / schemes / products wherein Bajaj Finance Ltd. is the Master Policy holder. These schemes are limited to users of any of the products & services offered by Bajaj Finance Ltd. including but not limited to loans, deposits, registered users of the Bajaj Finserv App., Bajaj Finserv website, Bajaj Pay Wallet, Bajaj Finserv Services, subscribers of Value Added Service (VAS)/Assistance products offered by BFL, or any product or service availed by such users other than insurance products.
- (d) You hereby agree, consent and expressly authorise BFL to arrange and offer you Group insurance plans / schemes / products on your behalf to enrol under such schemes, if opted.

### **13. WITHDRAWAL OF CONSENT**

You shall have the option to withdraw your consent after fulfilling the pending contractual obligations, if any, to BFL and in accordance with prevailing law / regulation applicable for such withdrawal. After fulfilling the contractual obligations, you are at liberty to refrain from using Bajaj Finserv Platform and / or Bajaj Finserv Services. However, your continued use / availing of the Bajaj Finserv Platform / Bajaj Finserv Services would be construed as deemed acceptance of these Terms of Use and its associated policies mentioned hereof, including any modification thereof.

### **14. YOUR OBLIGATIONS WHEN USING BAJAJ FINSERV PLATFORM**

- (a) You agree **NOT** to use Bajaj Finserv Platform: (i) for making any fraudulent transactions, and (ii) for purposes that are unlawful, illegal or forbidden by these Terms of Use or under any Applicable Laws. BFL may, at its sole discretion, at any time and without prior notice or liability, impose additional requirements and restrictions or suspend, terminate or restrict your access to Bajaj Finserv Platform and / or Bajaj Finserv Services (or any portions thereof).
- (b) You shall be solely responsible for maintaining the confidentiality and security of your Bajaj Finserv Account, password, PIN, OTP, login details etc ("**Credentials**") and activities that occur in or through your Bajaj Finserv Account. Further, BFL shall not be liable for any loss / damage caused to You, in any manner whatsoever, arising out of/in relation to, misuse of your Credentials, with or without your knowledge.
- (c) You further agree **NOT** to:
  - (i) host, display, upload, modify, publish, transmit, update or share any material or information that: (a) belongs to another person and to which you do not have any right to; (b) is grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, paedophilic, libellous, invasive of any other individual's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatsoever; (c) harm minors in any way; (d) deceive(s) or mislead(s) the addressee about the origin of such messages or communicates any information which is grossly offensive or menacing in nature; (e) impersonates another person; (f) contains software viruses, worms, trojans, spyware, adware, software disabling codes, other malicious or intrusive software, or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource or any spyware; (g) threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign States, or public order or causes incitement to the commission of any cognisable offence or prevents investigation of any offence or is insulting any other nation; (h) infringes the intellectual property rights, legal rights, or interests of any third party; (i) adversely interferes with the working of the

Bajaj Finserv Platform or parts thereof, and or modifies or disables any of the functionality and/or the settings of the Bajaj Finserv Platform, including without limitation any security measures deployed on the Bajaj Finserv Platform.

- (ii) Falsify or delete any author attributions, legal or other proper notices or proprietary designations or labels of the origin or source of software or other material contained in a file that is uploaded;
- (iii) Violate any code of conduct or other guidelines, which may be applicable for or to any portion of Bajaj Finserv Platform and/or availed Bajaj Finserv Services.
- (iv) Violate any Applicable Laws for the time being in force;
- (v) Attempt to gain unauthorized access to any portion or feature of Bajaj Finserv Platform, or any other systems or networks connected to Bajaj Finserv Platform or to any server, computer, network, or to any of the services offered on or through Bajaj Finserv Platform by hacking, password "mining" or any other illegitimate means;
- (vi) Reproduce, duplicate, copy, sell, resell or exploit any portion or feature of Bajaj Finserv Platform, in any manner whatsoever;
- (vii) Probe, scan or test the vulnerability of Bajaj Finserv Platform or any network connected to Bajaj Finserv Platform or breach the security or authentication measures on Bajaj Finserv Platform or any network connected to Bajaj Finserv Platform;
- (viii) Reverse look-up, trace or seek to trace any information of Bajaj Finserv Platform, including any account on Bajaj Finserv Platform its source code, or exploit Bajaj Finserv App or any service or information made available or offered by or through Bajaj Finserv Platform.

## 15. FEES OR CHARGES

You shall be responsible to pay fees / charges, that may be applicable to transactions executed through Bajaj Finserv Platform or for the use of Bajaj Finserv Services or for use of Bajaj Finserv Account and / or any feature thereof, to BFL or to such third party, as the case may be. Further, the fee applicable in relation to the Bajaj Finserv Services are provided for in the **Schedule I** below. BFL shall have full right in its sole and absolute discretion to determine nature and quantum of fee / charges that may be applicable to the transactions executed through Bajaj Finserv Platform or for use of the BFL Product and Services or any feature thereof. In the event of any change in applicable fee / charges, the same shall be notified to you in accordance with the terms and conditions of the respective product / service being availed by you and shall be binding upon you.

The current charges (which may be changed in future at our sole discretion and after giving due notice) can be viewed by you at <https://www.bajajfinserv.in/all-fees-and-charges>.

## 16. PRIVACY TERMS

You hereby acknowledge and agree that BFL can collect, hold, use and transfer your personal data in accordance with these Privacy Terms available at <https://www.bajajfinserv.in/privacy-policy>. The manner of collection, usage, processing and storage of your personal data will be as under:

**16.1 Type of information collected:** BFL collects / will collect such information that is necessary for the specified and lawful purposes for rendering the Bajaj Finserv Services and BFL will not further process the same in a manner that is inconsistent with the said purposes. Further, BFL may collect the following types of information:

### (a) Information provided by You:

- (i) When you commence using the Bajaj Finserv Platform / Bajaj Finserv Services, BFL may ask you to provide certain information as part of the registration process / login process / sign-up process, and in the course of your interface with the Bajaj Finserv Platform and while availing Bajaj Finserv Services, BFL may collect the information through various online sources, including through Bajaj Finserv Account registration forms, contact us forms, or when you interact with the support team of BFL.

(ii) At the time of registration / login / sign-up to the Bajaj Finserv Platform and / or while availing the Bajaj Finserv Services, BFL may ask including but not limited the following information:

- (a) Name (First Name, Middle Name and Last Name);
- (b) Mobile Number;
- (c) Email ID;
- (d) Date of Birth;
- (e) PAN;
- (f) Documents as may be required for KYC Compliance of law / regulation;
- (g) Such other details / documents as may be deemed necessary by BFL from time to time.

(iii) Pursuant to the features of the Bajaj Finserv Platform or the nature of Bajaj Finserv Services availed by you, from time to time, BFL may seek additional information including address, payment or banking information, credit/debit card, bank account details and any other governmental identification numbers or documents, in accordance with the applicable law. You may choose to provide such additional information, if You choose to avail the relevant feature of the Bajaj Finserv Platform and / or the Bajaj Finserv Services.

**(b) Information captured while using / browsing Bajaj Finserv Platform:**

- i. You acknowledge and agree that all information collected by BFL is on an “as-is” basis and BFL shall not be responsible for the authenticity of the information provided by You.
- ii. BFL collects your information as per your use and browsing on the Bajaj Finserv Platform through various technologies/applications. This includes transaction details related to you, including the manner of use of Bajaj Finserv Services, the type of services requested by you, the payment method/amount and other related transactional and financial information. Further, depending on the rewards/offers claimed/availed by you, BFL also collects the order details, delivery information etc.
- iii. BFL may from time to time, during the course of your utilisation / access of the Bajaj Finserv Platform / Bajaj Finserv Services, require access to certain additional information only after obtaining Your additional explicit consent. Such additional information may include: (i) Your SMS information stored on your device, (ii) Your location information (IP address, longitude and latitude information), for verifying the location and to check the feasibility of Bajaj Finserv Platform’s serviceability, (iii) Your device and / or call log details / contact details, to prevent fraud and to stop unauthorized device access of Bajaj Finserv Platform on your behalf, (iv) mobile device identification number and SIM identification number and (v) Your email details / access to verify your credentials including your conduct on online platforms.

**(c) Information Collected from Third Parties:**

- i. BFL may, upon receiving your consent, request certain third parties to provide information about you to further personalize your experience on Bajaj Finserv Platform, and provide certain services that cannot be accessed by all users of the Bajaj Finserv Platform.
- ii. BFL may collect your credit related information (including credit score) from third parties (e.g. Credit Information Companies / Information Utilities / Account Aggregators) under a contract.
- iii. BFL may receive Your additional information, (i) to conduct due diligence of your profile (ii) to help detect fraud and safety issues, from third party service providers and / or partners, and (iii) information about you and your activities through partnerships, or about your experiences and interactions from BFL partner networks.

**16.2 How the collected Information is used:**

- 1. Your information is collected for providing better service in respect of Bajaj Finserv Services to you, and to comply with Applicable Laws / regulations (if any). You hereby agree and acknowledge that BFL may, to the extent permitted by Applicable Law /

regulations, share or process your information in connection with the Bajaj Finserv Services collected by BFL from you while accessing the Bajaj Finserv Platform, with its group companies, subsidiaries, Affiliates, service provider, agencies and/or any third party, including but not limited to, for the purposes, such as, to complete the transaction initiated by you, to render service to you and/or to enhance the Bajaj Finserv Services for you, to offer new products etc in terms of manner of such collection, usage and storage is governed by the Privacy Terms stated herein.

2. BFL may utilize your information for the following purposes:

- a) To curate / optimize loan / Bajaj Finserv Services, related offers and rewards customized for you;
- b) To curate specific financial product / other products for you based on your financial transactions, investments, and past financial behaviour.
- c) To improve the Bajaj Finserv Services, BFL may also collect other types of information which are not directly or indirectly linked to a you and which is aggregated, anonymized or de-identified, as the case may be.
- d) Providing, processing, maintaining, improving and developing Bajaj Finserv Platform / Bajaj Finserv Services for you.
- e) Communicating you about Bajaj Finserv Platform / Bajaj Finserv Services, or addressing any general queries, such as updates, support, or information about our events or notices.
- f) Conducting marketing related activities, such as providing marketing and promotional materials.
- g) Analysing statistical information about the use of Bajaj Finserv Platform to improve Bajaj Finserv Services.
- h) Storing and maintaining your information for complying with its obligations under Applicable Law.

3. Following is an illustrative list of activities (which are inclusive only, but not exhaustive in nature) whereby BFL may further use your information for:

- (a) **Creating Account:** Setting up your Bajaj Finserv Account and for availing Bajaj Finserv Services.
- (b) **Identifying devices:** Device related information and application related information may be used to identify Devices when you use / access Bajaj Finserv Platform;
- (c) **Verification:** BFL uses information to verify your identity.
- (d) **Managing risks and conducting anti-fraud checks:** Device related information as well as your contacts, SMS, location and information may be used to control risk, detect fraud and provide better services to the you;
- (e) **Diagnosing service failures:** Logs information may be used to help diagnose service or technical problems and maintain security.
- (f) **Conducting data analysis:** Device related information and application related information may be used to analyse and develop statistical information on use of BFL services to improve the quality of services provided to you;
- (g) **Improve experience:** BFL may analyse your usage data availed from Bajaj Finserv Platform to improve its product / service offerings / experience for you.
- (h) **Collect your feedback:** In order to follow up on the feedback that you have chosen to provide, BFL may correspond with you for utilising the information provided and may keep records of the same.
- (i) **Sending notices:** From time to time, BFL may use your information to send important notices, such as communications about changes to the terms, conditions, and policies.

4. BFL may utilize the information including but not limited to the consumer number, subscription id, bill number or registered mobile number, registered telephone number, account id / customer id, or such other identifier(s) which are required to fetch the outstanding payment(s) due / subscription or bill value, subscription plan, due date, and such other information necessary to facilitate the bill payments.



5. By accessing the Bajaj Finserv App, You hereby grant BFL the SMS read permission and agree that BFL may access SMS from or regarding billers, bill reminders and bill payment confirmations to identify the billers that You interact with (“Relevant Billers”).

6. BFL may utilise your name, phone number, email address and Bajaj Finserv Account details (if any), to promote marketing of its various products & services. You shall have the right to opt out from receiving promotional communications from BFL by sending an email to grievanceredressalteam@bajajfinserv.in.

7. BFL may utilise the information as part of payment services such as to enable You to access and utilise the payment services in compliance with Applicable Law & regulations and share such information with third-party Service Providers for a seamless experience for You.

## **17. COOKIES**

BFL uses data collection devices such as “cookies”, etc. on certain parts of the Bajaj Finserv Platform to help and analyse the Bajaj Finserv Services. The Bajaj Finserv Services may be offered to you based on your access or interaction to the Bajaj Finserv Platform. For the sake of clarity, “cookies” are small files which are accessed either on the web / mobile platform and / or placed on your device hard-drive / storage that assist in providing the services. Please be informed that BFL may offer certain features via the Bajaj Finserv Platform that may only be available through use of a “cookie”.

## **18. TERMINATION / SUSPENSION OF BAJAJ FINSERV ACCOUNT:**

- (a) If you violate any of these covenants herein, BFL reserves the right to terminate your access or delete the Bajaj Finserv Account maintained by you in Bajaj Finserv Platform and / or BFL can prohibit or bar you from using or accessing such Bajaj Finserv Account / Bajaj Finserv Services. BFL may temporarily or permanently suspend or freeze or block access to the Bajaj Finserv Account / Bajaj Finserv Services, if it has reason to believe that there is suspicious or unusual activity being carried out by you or if BFL is of the view and / or suspects any omission and / or commission including but not limited to any malicious attack / fraud / mischief / impersonation / phishing / hacking / unauthorized access etc., for such period as it may be deemed fit until it has received to its satisfaction the necessary clarifications as sought from you and / or until it is convinced that operations in the Bajaj Finserv Account can recommence. You shall forthwith furnish all clarifications / information sought by BFL. You may reach out to the BFL grievance redressal team for any assistance, if any, needed by you as a result of the afore-mentioned suspension / deletion to resolve the same, the details of which are provided in **Clause 30 below**.
- (b) You agree and acknowledge that, BFL may at its sole discretion without assigning any reason, terminate your Bajaj Finserv Account at any time by giving you a 30 (Thirty) calendar days’ notice. Provided no such notice period requirement shall arise in case of any breach by you of these Terms of Use.

## **19. DISCLAIMER**

- (a) The Bajaj Finserv Services including all content, software, functions, material, and information made available or accessible through the Bajaj Finserv Platform are provided on “as is” basis. BFL or its agents, co-branders or partners, make no representation and warranty of any kind for the content, software, functions, material, and information available / accessible through Bajaj Finserv Platform.
- (b) BFL does not warrant in any manner whatsoever that the functions contained in content, information and materials on the Bajaj Finserv Platform, including, without limitation any third-party sites or services linked to the Bajaj Finserv Platform, will be uninterrupted, timely or error-free, that the defects will be rectified, or that the Bajaj Finserv Platform or the servers that make such content, information, and materials available are free of viruses or other harmful components.
- (c) You understand that a payment transaction, if any, is solely between You (using the Bajaj Finserv Platform) to make payment (“**Sender**”) and the person / entity who receives such payment from the Sender (“**Recipient**”) and BFL does not provide any guarantee or warranty

with respect to any such service, goods, quality, quantity or delivery level commitment provided by such person / entity.

## **20. INDEMNITY**

You agree to defend, indemnify and hold harmless BFL, its Affiliates, its promoters, officers, directors, employees and agents, partners, licensors, licensees, consultants, contractors and other applicable third parties from and against any and all claims, demands, damages, obligations, losses, liabilities, cause of action, costs or debt, and expenses (including any legal fees) arising out of:

- (a) Your access of / to Bajaj Finserv Platform / Bajaj Finserv Services;
- (b) Your violation of any of these terms, including but not limited to Terms of Use and / or Privacy Terms;
- (c) Your violation of any third party right, including any intellectual property right or privacy right;
- (d) Your failure to be in compliance with applicable law, including tax regulations; and / or
- (e) Any claim raised by any third party, arising out of any damage caused to such party due to your access or usage of Bajaj Finserv Platform and / or Bajaj Finserv Services for any wrongful manner.

## **21. DAMAGES AND LIMITATION OF LIABILITY**

- (a) Notwithstanding anything contained in these Terms of Use or any other document, BFL, its successors, agents, assigns, and each of their directors, officers, employees, associates, agents, and representatives shall in no event be liable to You or any other person for:
  - (i) any indirect, incidental, special, consequential, punitive or economic loss, expense or damage arising from or in connection with any access, use or the inability to access or use BFL's products / services and data / content or reliance on those, howsoever caused and regardless of the form of action (including tort or strict liability);
  - (ii) any downtime costs, loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or loss of value of any equipment including software; and / or;
  - (iii) any loss or damage arising as a result of improper usage or malfunction of any computer or mobile phone or other telecommunications equipment used to access BFL's products / services or incompatibility thereof with our systems;
  - (iv) additionally, BFL shall be under no liability for any damage, loss or expense, or for any obligation to pay interest for unsuccessful credit or debit of funds under any of the BFL's products / services which are availed by access to and use of Bajaj Finserv Platform, unless the same is directly attributable to wilful default or gross negligence on the part of BFL.
- (b) BFL shall not be liable for any inconvenience, loss, cost, damage or injury suffered by You or any third party arising from or caused by:
  - (i) act or omission of any third party including but not limited to any equipment or software providers, any service providers, any network providers (including but not limited to telecommunications providers, internet browser providers and internet access providers), or any agent or subcontractor of any of the foregoing;
  - (ii) use of Bajaj Finserv Platform / Bajaj Finserv Services by third persons / parties, whether authorised or unauthorised by You;
  - (iii) transfer of funds to the wrong mobile number / recipient / account by You;
  - (iv) any duplicate payments or delayed payments, or any penalty / interest / late payment fee levied by the biller upon you;
  - (v) erroneous recharges to incorrect mobile number or DTH number, bill payments made towards wrong billing accounts, credit cards etc, fund transfers to unintended beneficiaries;

- (vi) theft or loss of your mobile phone / electronic device, hardware and / or equipment on which the app is installed;
  - (vii) your inability to effect or complete any transaction due to system maintenance or breakdown / non-availability of the Bajaj Finserv Platform or any network;
  - (viii) you being deprived of the use of Bajaj Finserv Platform as a consequence of any act or omission by BFL for compliance with any Applicable Laws and / or regulations and any instructions and / or directions given by any local or foreign regulatory body, government agency, statutory board, ministry, departments or other government bodies and / or its officials.
- (c) Notwithstanding anything contained under these Term of Use or any other document, in no event, BFL or any of its directors, employees, agents and / or personnel shall be liable to You, for any damages, liabilities, losses, arising out of: (i) these Terms of Use, the platform or any reference site, mobile application, products or services made available on Bajaj Finserv Platform; and / or (ii) Your use or inability to use the reference site, mobile application, products or services or any reference site made available through Bajaj Finserv Platform. Further BFL's aggregate liability in any manner whatsoever shall not exceed Rs. 1000/-, unless specifically provided for under any Applicable Law.
- (d) This Clause shall survive even after the termination of your Bajaj Finserv Account and/or Bajaj Finserv Services and/or use of Bajaj Finserv Platform by you.

## **22. RECORDS OF TRANSACTIONS:**

The records of transactions on Bajaj Finserv Platform shall be deemed conclusive evidence against you and the same shall be binding on you except in the case of computation and / or manifest error. In case there are no transactions initiated by you in your Bajaj Finserv Account for a continuous period of one (1) year, then such account would be treated as an **'Inactive'** Account by BFL except Bajaj Pay Wallet which will be governed in terms of Annexure I. You agree that your Bajaj Finserv Account status would change to **'Active'** only based on your instruction in this regard and after submission of details/documents/acceptance for terms as may be deemed necessary by BFL.

## **23. RIGHT TO LIEN / SET OFF**

- (a) You hereby grant and confirm the existence of the right of lien and set-off with BFL, which BFL may, subject to Applicable Law, at any time without prejudice to any of its specific rights under any other agreements / contract with you, at its sole discretion and with due notice to you to appropriate or adjust or set-off any monies belonging to you and lying / deposited with BFL towards any of BFL's dues, erroneous, excess or mistaken credit received by You and outstanding's, including any charges / fees / dues payable under these Terms of Use.
- (b) Further, you hereby also grant and confirm the existence of the right of lien and set-off with BFL, which BFL may, subject to Applicable Law, at any time without prejudice to any of its specific rights under any other agreements / contract with you, at its sole discretion upon notice to you to appropriate or adjust any monies belonging to you with BFL in order to recover funds for transactions which are incorrectly or erroneously processed.
- (c) BFL shall not be held responsible or liable for any losses, expenses, costs etc. suffered or incurred by you by reason exercise of the right of lien and set-off by BFL. BFL shall, also be entitled to free your Bajaj Finserv Account or remit the amount standing to the credit of the account(s) whether jointly or singly, as the case may be, to the concerned authority without any notice to you pursuant to the receipt of any notice or direction to that effect from any statutory / regulatory / legal / investigative authorities.

## **24. USE AND PROTECTION OF INTELLECTUAL PROPERTY RIGHTS**

- (a) Bajaj Finserv Platform and/or Bajaj Finserv Services are protected by intellectual property laws. No information, content or material from the Bajaj Finserv Platform may be copied, reproduced, republished, uploaded, posted, transmitted or distributed in any way without

BFL's express written permission. You are hereby given limited permission to use the Bajaj Finserv Platform, subject to your agreement of these Terms of Use.

- (b) By uploading, submitting, storing, sending or receiving content that may include feedback to or through Bajaj Finserv Platform, You grant BFL unconditional permission to use, host, store, reproduce, modify, create derivative works, communicate, publish, publicly perform, publicly display and distribute such content. The permission so granted by You in favour of BFL is for the limited purpose of operating, promoting, and improving the Bajaj Finserv Platform and Bajaj Finserv Platform Services, offered by itself and/or through any of its group companies, subsidiaries, Affiliates, service providers, agents, and also to develop new features and services.

## **25. TAX LIABILITY**

You hereby agree to comply with any and all applicable tax laws in connection with use of the Bajaj Finserv Services, and/or Bajaj Finserv Account, including without limitation, the reporting and payment of any taxes arising in connection with payments made through the Bajaj Pay Wallet, Bajaj Finserv Platform, or funds received through the Bajaj Finserv Platform / Bajaj Pay Wallet.

## **26. LICENSE AND ACCESS**

- (a) BFL is the sole owner of all rights, titles and interest including any and all intellectual property rights in Bajaj Finserv Platform.
- (b) BFL grants you limited permission to access and use Bajaj Finserv Platform for personal, non-commercial use and the same is non-transferable and it does not confer any right to download, copy, create a derivative work from, modify, reverse engineer, reverse assemble or otherwise attempt to discover any source code, sell, assign, sub-license, grant a security interest in or otherwise transfer any right in Bajaj Finserv Platform or the services provided thereon.
- (c) You do not have the right to use any of BFL's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features.
- (d) Any unauthorized use of Bajaj Finserv Platform shall trigger breach of these Terms of Use and would result in legal action being initiated by BFL against You under the prevailing Applicable Laws.

## **27. FORCE MAJEURE**

BFL shall not be held responsible for any damage, loss, non-availability of the Bajaj Finserv Platform or Bajaj Finserv Platform services or deficiency in provision of the same, which are beyond the control of BFL and which are resulting directly or indirectly, for reasons such as, including but not limited to:

- (a) fire, earthquake, any other natural calamity, flood, epidemic;
- (b) strike, lockout, labour unrest;
- (c) riot, civil disturbance, war, civil commotion;
- (d) act of God, act of terrorism, emergency (declared for health or other reasons);
- (e) court order, change in law, or any other circumstance;
- (f) network / server downtime either of its own or procured through third parties, suspension, interruption, malfunctioning of the wireless technology, peripherals, software systems, communication failure, hacking etc.,
- (g) any unauthorized disclosure / breach personal / sensitive personal information, etc and any direct / indirect losses suffered by you due to your conduct, such as:
  - I. Your conduct in using third party extensions, plug-ins or add-ons on the / You web browser;
  - II. You shall NOT access darknet, unauthorized / suspicious websites, suspicious online platforms, downloading applications from unreliable sources;
  - III. You shall NOT respond to any generic emails or any web / bitly / chatbot links, any other link in electronic form etc., from an unknown / unidentified source.

## **28. GENERAL**

- (a) No joint venture, partnership, employment or agency relationship exists between you and BFL.
- (b) If any provision of these Terms of Use is held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law, such provision or part thereof shall to that extent be deemed not to form part of these Terms of Use but the legality, validity and enforceability of the other provisions in these Terms of Use shall not be affected. In that event, BFL shall endeavour to replace the illegal, invalid or unenforceable provision or part thereof with a provision or part thereof that is legal, valid and enforceable and which shall be binding on you.
- (c) These Terms of Use constitute the entire agreement and understanding of the parties with respect to its subject matter and replaces and supersedes all prior or contemporaneous agreements or undertakings regarding such subject matter.
- (d) BFL may, at its sole discretion, transfer or assign its rights and obligations stated herein, without providing any notice to you, or to any third parties.
- (e) For Your convenience, frequently asked questions (FAQs) are provided on the Bajaj Finserv Platform to provide general information on frequent questions or concerns relating the products and services; however, in case of confusion / disconnect / dispute, specific product / services terms shall prevail.

## 29. MODIFICATIONS AND UPDATES TO BAJAJ FINSERV PLATFORM

- (a) BFL reserves the right to make changes to, or update Bajaj Finserv Platform applications, and / or to charge for its Bajaj Finserv Services, at any point of time and for any reason. You shall be required to download the updates if You intend to keep using Bajaj Finserv Platform. However, BFL does not promise / guarantee in any manner whatsoever about the continuous availability of the Bajaj Finserv Platform and / or that it shall always update Bajaj Finserv Platform so that same is relevant / accessible to you or that the updated versions of Bajaj Finserv Platform will always be compatible with your mobile devices / computer /electronic operating systems.
- (b) BFL reserves the right, at its sole discretion, to change or otherwise modify these Terms at any time by posting an updated version on the Bajaj Finserv Platform. The updated version of these Terms shall supersede the previous version of the Terms and shall be immediately effective upon posting on the Bajaj Finserv Platform and shall be binding on you.

## 30. GRIEVANCES

### Grievances for Bajaj Finserv Services

- (a) In case You have any concerns regarding Bajaj Finserv Services, please contact:

LEVEL 1	<p>We are committed to resolving your queries/issues, you need to follow the below steps to raise your request:</p> <ul style="list-style-type: none"> <li>a. Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request</li> <li>b. Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate</li> </ul>
LEVEL 2	<p>We are committed to resolving your queries/issues within 7 working days. If you do not hear from us within this time, or you are not satisfied with our resolution of your query, the customer may go through the below steps:  Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.  You may also write us on <a href="mailto:grievanceredressalteam@bajajfinserv.in">grievanceredressalteam@bajajfinserv.in</a></p>

LEVEL 3	If the customer is not satisfied with the resolution provided at Level 2, the customer may post his/her complaint/query to the Nodal Officer/Principal Nodal Officer as per the region defined. You can get the Nodal Officer/Principal Nodal Officer details from <a href="https://www.bajajfinserv.in/finance-corporate-ombudsman">https://www.bajajfinserv.in/finance-corporate-ombudsman</a> .
LEVEL 4	If the customer is not satisfied with the redressal provided or have not received a response from BFL within 30 (thirty) days of lodging a complaint with BFL from the above-mentioned matrix, the customer may approach Reserve Bank of India, Office of Non-Banking Financial Companies (NBFC-O) for Grievance Redressal  Details of the scheme are available at <a href="https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=3631">https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=3631</a>

### Grievances for Bajaj Pay UPI Services:

#### Dispute & Grievance

Bajaj Finance Limited (“BFL”) has tripartite contractual agreements with sponsor PSP Bank (“Axis bank”) and NPCI and we are obligated to facilitate grievances / complaints resolution of the customers onboarded on our UPI application.

Every customer can raise a complaint with respect to a UPI transaction, on the Bajaj Finserv Platform. You can select the relevant UPI transaction and raise a complaint in relation thereto.

Level 1	We are committed to resolve your queries/issues, you need to follow the below steps to raise your request, if the Bajaj Pay UPI transaction is made through Bajaj Finserv App: a. Bajaj Finserv App > Passbook > Transaction > Check Status > Raise Complaint b. Bajaj Finserv App > Menu > Help and Support > Raise a Request For any queries you can also contact on toll-free number 1800 2100 270
Level 2	We are committed to resolving your queries/issues within 7 working days. In case query qualifies for further dispute stages, resolution may take time as per NPCI guidelines.  If you do not hear from us within this time, or you are not satisfied with our resolution of your query, customers may go through below steps:  Bajaj Finserv App > Menu > Help and Support > Raise a Request History > Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.  Customer may also write on <a href="mailto:grievanceredressalteam@bajajfinserv.in">grievanceredressalteam@bajajfinserv.in</a>
Level 3	If the customer is not satisfied with the resolution provided at Level 2, the customer may post his/her complaint/query to the Nodal Officer/Principal Nodal Officer as per the region defined.  You can get the Nodal Officer/Principal Nodal officer details from <a href="https://www.bajajfinserv.in/finance-corporate-ombudsman">https://www.bajajfinserv.in/finance-corporate-ombudsman</a>

Level 4	<p>If the customer is not satisfied with the redressal provided or have not received a response from BFL within 30 (Thirty) days of lodging a complaint with BFL from the above-mentioned matrix, the customer may approach Reserve bank of India, Office of Non-Banking Financial Companies (NBFC-O) for grievance Redressal</p> <p>Details of the scheme are available at <a href="https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631">https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631</a></p>
	<p><b>Note:</b> In case of failed transactions, where the customer approaches the issuing bank and a chargeback request is raised by the issuing bank for such transaction, the refund / reversal of the transaction shall be completed only after closure of such chargeback request. The Chargeback Turn Around Time (TAT) will be as per the applicable guidelines issued by the NPCI. Customer notes that refund / reversal of the failed UPI transactions are automatically processed.</p>

#### Grievances for BBPS Services:

LEVEL 1	<p>We are committed to resolve your queries/issues, you need to follow the below steps to raise your request:</p> <p>(a) Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request</p> <p>(b) Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>For any queries you can also contact on toll-free number 1800 2100 270</p>
LEVEL 2	<p>We are committed to resolve your queries/issues within 7 working days. If you do not hear from us within this time, or you are not satisfied with our resolution of your query, the customer may go through the below steps:</p> <p>Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>We have Grievance Redressal Officer:</p> <p style="text-align: center;">Sukhinder Singh Thapar Grievance Officer PayU Payments Private Limited [9th floor, Bestech Business Tower, Sohna road, Sector 48, Gurgaon - 122002, Haryana, India] Email id: [carehead@payu.in]</p>

#### Grievances for Bill Payment Services:

LEVEL 1	<p>We are committed to resolve your queries/issues, you need to follow the below steps to raise your request:</p> <p>(a) Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support&gt; Raise a Request</p> <p>(b) Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>For any queries you can also contact on toll-free number 1800 2100 270</p>
LEVEL 2	<p>We are committed to resolve your queries/issues within 7 working days. If you do not hear from us within this time, or you are not satisfied with our resolution of your query, the customer may go through the below steps:</p> <p>Bajaj Finserv App / Bajaj Finserv Website &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>We have Grievance Redressal Officer:</p> <p>1. PayU Payments Private Limited Sukhinder Singh Thapar Grievance Officer PayU Payments Private Limited [9th floor, Bestech Business Tower, Sohna road, Sector 48, Gurgaon -122002, Haryana, India] Email id: [carehead@payu.in]</p> <p>2. Indialdeas.Com Limited Name: Nodal Officer Grievance Officer Indialdeas.Com Limited Address: Indialdeas.com Limited, 8th Floor, Supreme Chambers, Off Veera Desai Road, Andheri (West), Mumbai 400 053 Email id: bbpssupport@billdesk.com</p>

### Grievances for Third Party Insurance Products:

<b>Level 1</b>	For all your grievances or servicing related aspect against the insurance covers purchased through Bajaj Finance Ltd., please submit your request on <a href="https://bfin.in/contactus_new.aspx">https://bfin.in/contactus_new.aspx</a>
<b>Level 2</b>	If you do not receive a satisfactory response within 14 days or if you are not satisfied with the resolution, please write to <a href="mailto:grievanceredressalteam@bajajfinserv.in">grievanceredressalteam@bajajfinserv.in</a>
<b>Level 3</b>	In case your complaint/grievance is still unresolved, you may directly reach the Insurance Ombudsman for redressal. Find your nearest Ombudsman office @ <a href="https://www.policyholder.gov.in/addresses_of_ombudsmen.aspx">https://www.policyholder.gov.in/addresses_of_ombudsmen.aspx</a> .
<b>Level 4</b>	In case you are still not satisfied with the decision/resolution provided, you may approach the Insurance Regulatory and Development Authority of India through their website <a href="http://www.irdai.gov.in">www.irdai.gov.in</a>

### 31. GOVERNING LAW AND JURISDICTION

All transactions carried out in connection with Bajaj Finserv Services through Bajaj Finserv Platform and entire relationship as contemplated herein shall be governed by the laws of India. You agree that all claims, differences and disputes which we may have shall be subject to the exclusive jurisdiction of the competent courts located in Pune, Maharashtra.



### **32. REWARDS PROGRAM SCHEME(S)**

You may be eligible for various rewards under BFL Reward Schemes, post completion of transactions and fulfilment of certain pre-decided event to get cashback, BFL Reward Points, promotional points and vouchers as detailed Clause (I) of **Annexure II** of the Terms of Use of Bajaj Finserv Platform. BFL shall at its sole discretion may change and/or amend the criteria, eligibility and benefits of Reward Program Schemes at its sole discretion and each and every Reward Program Scheme shall have its own time bound validity too.

**ANNEXURE - I**  
**BAJAJ FINSERV PAYMENT SERVICES:**

**A. BAJAJ PAY WALLET TERMS AND CONDITIONS**

In addition to the Terms of Use provided above these terms and conditions regulate the use of Prepaid Payment Instruments (Wallet) or such other services which may be added from time to time under the brand name "**Bajaj Pay Wallet**" (referred to as "**Bajaj Pay Wallet**" or "**Wallet**") offered by Bajaj Finance Limited (BFL). BFL has been authorised in this regard by the Reserve Bank of India ("**RBI**") in accordance with the provisions of the Payment and Settlement Systems Act, 2007 and the regulations and directions issued by RBI from time to time. By proceeding to use the Bajaj Pay Wallet, You agree to be bound by these terms (hereinafter "**Wallet Terms and Conditions**") in addition to agreeing to the Term of Use stated above.

By proceeding to use Bajaj Pay Wallet, you hereby represent not to currently be a Politically Exposed Person ("**PEP**") as defined by the RBI in Master Direction-Know Your Customer (KYC) Direction, 2016. However, you also agree and undertake to immediately notify BFL in circumstances where your status in this regard changes as PEP by promptly notifying BFL in writing to ensure that appropriate steps are taken in accordance with applicable laws and BFL internal policy/framework. You further understand that as a PEP, you will be subject to additional due diligence requirements as determined by RBI as well as transaction monitoring and reporting requirements to ensure uninterrupted use of Bajaj Pay Wallet and other products/services provided by BFL.

By mere use of Bajaj Pay Wallet, you shall be contracting with BFL and these Wallet Terms and Conditions including all policies referenced herein will be binding on you.

When you transact using the Bajaj Pay Wallet through Bajaj Finserv App or on at any Merchant, these Wallet Terms and Conditions in addition to the Terms of Use will be applicable to you. BFL reserves the right, at its sole and absolute discretion, to change, modify, add or remove portions of these terms, at any time without any prior written notice to you. It is your responsibility to review these terms periodically for any updates / changes. As long as you comply with these Wallet Terms and Conditions and Terms of Use provided above, BFL agrees to grant You a personal, non-exclusive, non-transferable, limited privilege to utilize the Bajaj Pay Wallet and other services that may be offered through Bajaj Pay Wallet from time to time.

**(a) DEFINITIONS:**

Unless indicated otherwise, the capitalized terms listed below shall have the following meanings:

**"Bajaj Pay Wallet"** or **"Wallet"** means Prepaid Payment Instruments (Wallet) issued as either Small Wallet or Full KYC Wallets by BFL, as the case may be, in accordance with the RBI Master Direction on Prepaid Payment Instruments, to Customers from time to time.

**"Bajaj Pay Sub Wallet"** or **"Sub Wallet"** means secondary e-wallet issued by BFL to Bajaj Pay Wallet Holder for crediting, managing, utilizing all cashbacks, Bajaj Coins, promo points and vouchers etc as enumerated in the BFL Reward Program Schemes (Ref clause 32 of the Terms of Use). Bajaj Pay Sub Wallet shall be a part of the Bajaj Pay Wallet. The combined limit of the Bajaj Pay Wallet and the Bajaj Pay Sub Wallet shall be governed by and be in accordance with the maximum monetary limit as prescribed by RBI in its guidelines as amended from time to time.

**"Bajaj Pay Wallet UPI Address"** or **"Bajaj Pay Wallet VPA"** shall mean the virtual payment address associated with Bajaj Pay Wallet for enabling PPI Interoperability through UPI.

**"Charge(s)"** or **"Service Charge"** shall mean the charges which BFL may levy upon the Customer in consideration for availing the Bajaj Pay Wallet services.

**"Customer"** shall mean a person or an individual who registered with Bajaj Finserv App for availing Bajaj Pay Wallet / Sub Wallet services and has accepted all applicable Terms and Conditions including the Terms of Use by virtue of owning, operating or having access to an internet compatible device that supports the services offered by BFL and its Affiliates.

**"Full KYC Wallet"** means the Wallet of the Customer issued by BFL which is fully KYC compliant as per Para 9.2 Full-KYC Wallet of RBI Master Direction on Prepaid Payment Instruments issued on Aug 27, 2021, as more specifically described at clause (d) below, including the amendments thereof from time to time.

**"Merchant"** shall mean and include physical Merchants, online Merchants and any other outlet that has been authorized by BFL to accept payments using the Bajaj Pay Wallet.

**"Person-to-Bank Transfer"** refers to a facility to transfer funds from the Customer's Bajaj Pay Wallet to any bank account.

**"Person-to-Merchant Transfer"** refers to a facility to transfer funds from the Customer's Bajaj Pay Wallet to any Merchant having necessary arrangements in place to accept the Bajaj Pay Wallet payments towards purchase of goods and services.

**"Person-to-Person Transfer"** refers to a facility to transfer funds from the Customer's Bajaj Pay Wallet to any other prepaid instrument issued by BFL or any other third party.

**"RBI"** means the Reserve Bank of India.

**"Transaction"** shall include the following transactions Person-to-Person Transfer or Person-to-Merchant Transfer or Person-to-Bank Transfer or such mode of transfer as may be allowed by RBI, from time to time.

**"Wallet upto Rs.10,000/- (with no cash loading facility)"** means the Wallet of the Customer issued as per Para 9.1 Sub Para (ii) of RBI Master Direction on Prepaid Payment Instruments and thereby accepting the minimum Customer details being Customer name, mobile number verified with One Time Pin (OTP) and a self-declaration of name and unique identity/ identification number of any 'mandatory document' or '**officially valid document**' (OVD) or any such document with any name listed in the Master Direction on KYC, as issued by RBI and as amended from time to time.

## **(b) ELIGIBILITY**

1. Bajaj Pay Wallet is available only to resident Indians who have attained the age of 18 years and above and are competent to contract in accordance with applicable law.
2. The Wallet services are not available to persons under the age of 18 years or to anyone previously suspended or removed by BFL from availing the Wallet services.
3. The Customer hereby represents and warrants that:
  - (a) the Customer has the legal and/or right capacity to enter into this arrangement with BFL by virtue of availing of the Wallet services and to abide by all the terms contained herein and/or as informed by BFL from time to time.
  - (b) the Customer has not been previously suspended or removed by BFL or disqualified for any other reason, from availing the Wallet Services or using the Bajaj Finserv Platform services.
  - (c) the Customer shall not impersonate any person or entity, or falsely state or otherwise misrepresent his identity, age or affiliation with any person or entity. In the event of any violation of these Wallet Terms, BFL reserves the right to suspend or permanently prevent the Customer from availing the Wallet Services or using the Bajaj Finserv Platform services.
  - (d) the Customer is entitled to maintain only one Wallet at a time with BFL. If the Customer has already availed Wallet service from BFL, he/she shall report the same to BFL in this regard. The Customer hereby agrees and understands that BFL reserves right and sole discretion to

forthwith close any of Wallet(s) with intimation to the Customer in case the same comes to the attention and/or knowledge of BFL and/or upon receipt of the Customer's communication to this effect. The Customer undertakes to complete all formalities as required by BFL for continuation of the Wallet with BFL.

**(c) DOCUMENTATION**

1. The Customer understands and agrees that the collection, verification, audit and maintenance of the correct and updated Customer information is a continuous process at BFL's end and BFL reserves the right at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements. BFL reserves the right to discontinue the Bajaj Pay Wallet services or reject applications for issuance of the Bajaj Pay Wallet at any time if there are discrepancies in the information provided by the Customer and/or documentation provided by the Customer.
2. The Customer agrees that any information provided by the Customer to BFL with the intention of availing of and/or using the Bajaj Pay Wallet services shall vest with BFL, and may be used by BFL, for any purpose that is in addition to the purposes stipulated under the Terms of Use/Wallet Terms and Conditions and/or are not inconsistent with any applicable law or regulation, at its sole discretion.

**(d) TERMS RELATING TO TYPES OF THE BAJAJ PAY WALLET**

1. Subject to the prevailing regulations, the Customer may avail of the following:
  - (a) Small Wallet
    - i. Wallet upto Rs.10,000/- (with no cash loading facility)
  - (b) Full KYC Wallet

**Wallet upto Rs.10,000/- (with no cash loading facility):** The Customer hereby agrees and confirms to abide by and fulfil the following terms and conditions that shall apply to the maintenance and operations of such Wallet.

- (a) Such Wallet shall be reloadable in nature and issued in card or electronic form. Loading / reloading shall be only from a bank account and/or credit card. Bajaj Pay Wallet cannot be loaded / reloaded using full KYC PPI. Bajaj Pay Wallet cannot be loaded or reloaded by Cash.
- (b) The amount loaded in such Wallet during any month shall not exceed Rs.10,000 and the total amount loaded during the financial year shall not exceed Rs.1,20,000.
- (c) The amount outstanding at any point of time in such Wallet shall not exceed Rs.10,000.
- (d) These Wallet shall be used only for Person-to-Merchant transfers.
- (e) Cash withdrawal or any transfer of monies from such wallet to bank accounts and other wallets of BFL and/or any other prepaid instrument issuer is not permitted.
- (f) The Customer can at their option close the said Wallet at any time by making a request to BFL in this regard through Bajaj Finserv App and the outstanding balance at the time of closure shall be transferred 'back to source account' (payment source from where the said Wallet was loaded) subject to the completion of the necessary KYC requirements. The Customer hereby agrees and understands that BFL shall be entitled to call for the relevant information/documents pertaining to the 'back to payment source' where funds have to be transferred post closure of the Wallet.

**Full KYC Wallet**

1. The Customer's existing Small Wallet/KYC Wallet shall be upgraded to a Full KYC Wallet after the Customer submits all the relevant KYC documents and the same are verified and approved by BFL.
2. The Customer hereby agrees and confirms to abide by and fulfil the following terms and conditions that shall apply to the maintenance and operations of such Full KYC Wallet:
  - a. Full KYC Wallet shall be issued only to the Customers post being fully KYC compliant.

- b. Full KYC Wallet shall be reloadable in nature and issued only in electronic form.
  - c. The amount outstanding in such Full KYC Wallet shall not exceed Rs.2,00,000/- at any point of time.
  - d. The Customer can register persons/individuals as 'beneficiaries' on the Bajaj Pay Wallet by providing their bank account details and such other details as may be requested for by BFL for the purposes of effecting Person-to Person and Person to bank transfers to such beneficiaries.
  - e. The Customer shall be entitled to set their own defined beneficiary limits.
  - f. In case of such pre-registered beneficiaries, the funds transfer limit shall not exceed Rs.2,00,000/- per month per beneficiary and the funds transfer limits for all other cases shall be restricted to Rs.10,000/- per month.
  - g. The Customer can at their option close the Full KYC Wallet at any time by making a request to BFL through Bajaj Finserv App and the outstanding balance at the time of closure shall be transferred to the Customer's bank account and/or to 'back to source' (payment source from where the Full KYC PPI was loaded). The Customer hereby agrees and understands that BFL shall be entitled to call for the relevant information/documents pertaining to the Customer's bank account and/or 'back to payment source' where funds have to be transferred post closure of the Full KYC Wallet.
  - h. In case of death of Customer, balance in the Bajaj Pay Wallet shall be settled as per the Deceased Claim Settlement policy of BFL.
3. The Customer hereby agrees and acknowledges that BFL before entering into any relationship including, account-based relationship, will carry out due diligence as required under Know Your Customer ("**KYC**") guidelines of BFL pursuant to the directions issued by RBI. Customer shall submit necessary documents or proofs, such as identity, address, photograph and any such information to meet with KYC, Anti Money Laundering ("**AML**") or other statutory/regulatory requirements. Further, after the opening of account/establishment of such relationship, in compliance with the extant regulatory guidelines, Customer agrees to submit the above documents again at periodic intervals, as may be required by BFL. BFL will not be responsible or liable for any violation by the Customer of applicable law, regulation, or guidelines.
4. The Customer hereby declare that his/her name does not, at any time, appear in the consolidated list of terrorist Individuals/ organizations as circulated by the Statutory, Regulatory and Government authorities, RBI sanctioned/ Negative list and Fraud list from time to time.
5. The Customer hereby authorize BFL to use his/her existing details and KYC documents/data for KYC compliance, if any, for such Customer and in case of any changes in registered KYC details/documents or bank account details, such Customer shall update about the same & submit the updated KYC details to BFL, from time to time.

**Digilocker Consent:**

The Customer authorizes and gives his / her consent to BFL to obtain, share and store Certified Copy of Officially Valid Documents (OVD) or equivalent e-documents of OVD including documents issued through secured cloud based Digilocker platform of MeIT for the purpose KYC and for availing BFL Products including Bajaj Pay Wallet.

**Consent for PAN Validation through Protean eGov Technologies Limited (Formerly NSDL e-Governance Infrastructure Limited):**

Customer authorizes and give consent to BFL to verify/check/obtain/download/upload/update PAN details from / with Protean eGov Technologies Limited (Formerly NSDL e-Governance Infrastructure Limited).

**(e) GENERAL TERMS AND CONDITIONS:**

- i. Withdrawal of cash is not allowed from Bajaj Pay Wallet. Any outstanding balance in the Bajaj Pay Wallet must be utilized only to make payments for valid Transactions including transfer to other PPIs, Bank Accounts, Debit Cards etc.
- ii. Balance in Bajaj Pay Wallet cannot be transferred to Credit Cards.
- iii. Balance in the Bajaj Pay Wallet cannot be utilized for payment towards Credit Card bills, loan repayment and for FasTag recharges.
- iv. Bajaj Pay Wallet is not transferable in nature.
- v. BFL reserves the right to suspend/discontinue the Bajaj Pay Wallet services to the Customer at any time, for any cause, including but not limited, to the following:
  - (a) for any suspected violation of the rules, regulations, orders, directions, notifications issued by RBI from time to time or for any violation of these Wallet Terms and Conditions;
  - (b) for any suspected discrepancy in the particular(s), documentation or enrolment details provided by the Customer while registration or otherwise;
  - (c) to combat potential fraud, sabotage, wilful destruction, threat to national security or for any other force majeure event;
  - (d) if the same is due to technical failure, modification, upgradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons;
  - (e) if the same is due to any transmission deficiencies caused by topographical and geographical constraints/limitations;
  - (f) if the mobile number registered with the Customer's Bajaj Pay Wallet ceases to be operational or is not in the possession or control of the Customer;
  - (g) if BFL believes, in its reasonable opinion, that cessation/suspension is necessary for any other legitimate purpose.
  - (h) No interest shall be payable by BFL on the available balance reflected in the Bajaj Pay Wallet;
  - (i) Any operation of or continued availability of any facility respect to the Bajaj Pay Wallets from time to time shall be subject to any requirements under applicable laws, and any new regulations or directions from any regulatory authorities in India.
  - (j) If there is/are no financial transaction(s) in Bajaj Pay Wallet for a consecutive period of one year, the Wallet shall be made inactive by BFL after sending a prior notice / intimation either through (a) the registered Mobile no. through SMS / Push Notification; or (ii) via email at the registered email address; or (iii) as a notification over the Wallet provided by the said Customer. The Wallet may be reactivated only after validation and exercise of due diligence by BFL and necessary details in this regard will be shared with the RBI.
- vi. The Customer agrees and understands that BFL may at its sole discretion levy limits and/or charges on the loading of monies to the Bajaj Pay Wallet from various payment modes and/or on transfer of the monies in relation to Transaction(s), which may vary in limits and/or charges, subject to Applicable Law. Customers can view the updated transaction limits in the FAQ section available on the Bajaj Finserv App. To view FAQs, please follow below steps:
  - Go to the 'Main Menu (Three Lines) at the top left of the Home Screen
  - Select 'Help & Support'
  - Select Wallets under "choose a category you need help with"
  - Click on "Wallet Services":
- vii. BFL shall affect all the refunds in case of failed / returned / rejected / cancelled Transactions to the Bajaj Pay Wallet of the Customer in accordance with Applicable Law.
- viii. The Customer acknowledges that for all wallet transactions involving debit to the Bajaj Pay Wallet, the customers shall be required to validate and authenticate such transactions through a Two Factor Authentication (2FA) as adopted by BFL.
- ix. The Customer understands that he / she has an option to put a cap on number of transactions and transaction value for different types of transactions / beneficiaries and has the right to change the caps, with additional authentication and validation.

**(f) BAJAJ PAY WALLET CHARGES & VALIDITY**

- i. The Customer shall pay the Service Charges prescribed by BFL from time to time in the form and manner prescribed for such payment. BFL may at its discretion, change, amend, increase, or reduce the Service Charges with prior intimation to the Customer.
- ii. Any value in the Customer's Bajaj Pay Wallet that is utilized towards making payments for any Transaction shall be automatically debited from such Bajaj Pay Wallet. BFL's responsibility is limited to the debiting of the Bajaj Pay Wallet and the subsequent payment to any Merchant/individual that the Customer might transact with. BFL does not endorse, promote, champion or warrant any goods and/or services that might be bought/availed or proposed to be bought/availed using the Bajaj Pay Wallet.
- iii. The current charges (which may be changed in future at our sole discretion and after giving due notice) can be viewed by you at <https://www.bajajfinserv.in/all-fees-and-charges-new#wallet> and are specifically detailed under Schedule I herein.
- iv. BFL reserves the right to appropriate and/or set off any balance in the Bajaj Pay Wallet in order to recover funds for transactions processed as per the Customer request.

**(g) WALLET EXPIRY AND BALANCE FORFEITURE**

- i. Subject to the RBI Master Direction on Prepaid Payment Instruments, Bajaj Pay Wallet has a perpetual validity and does not expire.
- ii. BFL may forthwith terminate the Bajaj Pay Wallet issued to the Customer at its sole and absolute discretion either without assigning reasons or on account of Customer's breach of these terms or on account of a directive received from the RBI/any other regulatory/statutory / legal / investigative authority and court of law/applicable law/Law Enforcement Agency (LEA). Notwithstanding the foregoing, BFL reserves the right to terminate Customer's Bajaj Pay Wallet in case of violation of any policy or Terms of Use stated above or such other terms as may be issued by BFL or any rule/policy issued by the RBI or Government of India or any other concerned body and in such event, any balance in such wallet shall be credited back to Customer's bank account linked to the Bajaj Pay Wallet. In such an event, BFL shall report the matter to the concerned regulatory/statutory/legal/investigative body and may freeze Customer's Bajaj Pay Wallet until given a clearance by such concerned regulatory/statutory/legal/investigative body.
- iii. In the event that Bajaj Pay Wallet is due for closure due to inactivity on the grounds as set out herein, BFL shall inform the Customer of the same at least 45 (forty-five) days prior to the date of such closure by sending a communication in this regard via SMS/e-mail/push notification or by any means in the language preferred by holder at the time of issuance of PPI's over registered contact details provided by Customer to BFL. In the event that there is an outstanding balance in Bajaj Pay Wallet, Customer may at any time subsequent to the closure / termination of the said Wallet make a request to BFL to initiate a refund of the outstanding Bajaj Pay Wallet balance and the aforesaid balance will be transferred to a bank account that Customer had either linked to Wallet previously or the bank account details Customer have provided to BFL at the time of raising such request for refund. BFL further reserves the right to block the Customer's Bajaj Pay Wallet, if Customer is involved in any suspicious transaction and/or any transaction in gross violation of the rules and regulations issued by the RBI, governing the use of Prepaid Payment Instruments including but not limited to rules and regulations under Prevention of Money Laundering Act, 2002 and any amendments thereto. In such an event, BFL shall report the matter to RBI and shall also freeze Customer's Bajaj Pay Wallet until the receipt of findings, and clear report from RBI in this regard.

**(h) GENERAL TERMS AND CONDITIONS TO BE COMPLIED BY CUSTOMER HOLDING BAJAJ PAY SUB WALLET**

These terms shall be read in conjunction to the Terms of Use, the Bajaj Pay Wallet Terms and Conditions, Terms and Conditions for BFL Rewards and shall be applicable to the Bajaj Pay Sub Wallet unless the Terms of Use and Wallet Terms conflict with the terms stated herein below:

- i. Bajaj Pay Sub Wallet shall be available for Customers who have Bajaj Pay Wallet.
- ii. Bajaj Pay Sub Wallet shall have pre-defined monetary limits and shall be re-loadable.
- iii. Customer holding Bajaj Pay Sub Wallet understands and acknowledges that all cashback, Bajaj Coins, promo points and vouchers etc as enumerated in the BFL Reward Program

Schemes (Ref clause 32 of the Terms of Use) shall be credited in the Bajaj Pay Sub Wallet only and the Customer shall not in any manner claim the cash back, Bajaj Coins, promo points, vouchers etc in the primary wallet.

- iv. Bajaj Pay Sub Wallet shall be a part of the primary Wallet. The combined limit of the Bajaj Pay Wallet and the Bajaj Pay Sub Wallet shall be governed by and be in accordance with the maximum monetary limit as prescribed by RBI in its guidelines as amended from time to time.
- v. Customer shall pay the fee and service charges prescribed by BFL. BFL may at its discretion, change, amend, increase, or reduce the service charges. Fee and charges shall be available on BFL website and the Bajaj Finserv Platform.
- vi. Customer agrees that Bajaj Pay Sub Wallet shall be used solely for the purposes as determined by BFL and the logic for deduction of amount for any Bajaj Pay Wallet transaction will be solely governed by BFL and can be amended from time to time. The Customer further agrees that he / she shall not use the Bajaj Pay Wallet or sub wallet in unauthorised or unlawful manner.  
Customer agrees and confirms that no P2B (Person to Bank) transfer, P2P (Person to Person) transfer and no cash withdrawals are permitted from Bajaj Pay Sub Wallet balances. The Bajaj Pay Sub Wallet balance must be utilized for making payments towards valid transactions and availing specified services over Bajaj Finserv Platform or BFL authorised channels..
- vii. Customer shall, prior to availing the Bajaj Pay Sub Wallet services from BFL, obtain appropriate advice and shall familiarize himself with the associated risks and all the terms and conditions pertaining to the usage of Bajaj Pay Wallet and Sub Wallet Service.
- viii. Customer agrees that he/she will not use the Bajaj Pay Sub Wallet for payment of any illegal/unlawful purchase/purposes, else, Customer shall be fully responsible for the wrongful use, if any, of the Bajaj Pay Sub wallet.
- ix. Customer agrees to submit all the documents to BFL as directed from time to time, to meet KYC norms in compliance with the relevant extant guidelines issued by RBI.
- x. The Customer shall act in good faith at all times in relation to all dealings with the Bajaj Pay Sub Wallet and BFL.
- xi. The Customer shall indemnify and hold BFL harmless for any / all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs, awards, damages and losses arising out of wrongful use of a Bajaj Pay Sub Wallet Service and/or as a result of Customer committing violation of these Terms and Conditions, Terms of Use and Bajaj Pay Wallet Terms and Conditions.

**(i) GENERAL TERMS AND CONDITIONS FOR BAJAJ PAY WALLET INTEROPERABILITY THROUGH UPI (“Wallet UPI”)**

These terms shall be read in conjunction to the Terms of Use and the Bajaj Pay Wallet Terms and Conditions:

- i. Bajaj Pay Wallet interoperability through UPI (hereinafter referred as “Wallet UPI”) is available only for the customers who hold a valid Bajaj Pay Full KYC Wallet.
- ii. Customer must have a valid mobile number associated with his/her Bajaj Pay Wallet.
- iii. By availing the Wallet UPI feature, customers can utilize their Bajaj Pay Full KYC Wallet balance for making payments through UPI on any UPI QR Code and / or to the Wallets issued by other PPI Issuers.
- iv. You hereby furnish your clear and unambiguous consent and authorize BFL to access your mobile device credentials, including mobile device identification number and SIM identification number, to verify/authenticate your Bajaj Pay Wallet details.
- v. A unique Bajaj Pay Wallet VPA / Bajaj Pay Wallet UPI shall be allotted to you once you link your Bajaj Pay Wallet with UPI to avail Wallet UPI feature in accordance to the terms and conditions.
- vi. You can create Bajaj Pay Wallet VPA only once and you acknowledge and understand that BFL may save your Bajaj Pay Wallet VPA for future reference.
- vii. You understand that you shall be fully responsible to verify the transaction / Payer / Payee details before carrying out the transaction. BFL shall not be responsible to reverse the transaction or in any manner liable for any inaccuracy of information provided by you while carrying out any transaction authorised by you.



- viii. You shall be solely responsible for maintaining the confidentiality and security of your Bajaj Pay Wallet credentials including the Bajaj Pay Wallet VPA, passwords, PIN, OTP, login details etc ("**Credentials**") and activities that occur in or through your Bajaj Pay Wallet. Further, BFL shall not be liable for any loss / damage caused to You due to your negligence, in any manner whatsoever, arising out of / in relation to, misuse of your Credentials, with or without your knowledge.
- ix. The transaction limits while transacting through Bajaj Pay Wallet VPA shall be same as the transaction limits of Bajaj Pay Wallet which can be accessed from the FAQs.
- x. You may at any time deregister your Bajaj Pay Wallet VPA. However, post de-registering, you won't be able to perform any Wallet UPI transactions using Bajaj Pay Wallet VPA.
- xi. BFL reserves its rights to suspend your access temporarily or permanently to the Wallet UPI Services and / or your Bajaj Pay Wallet account if BFL has reasons to believe that your Bajaj Pay Wallet VPA is being used for suspicious or unusual activities, or upon instructions as may be received from any regulatory, judicial, quasi-judicial authority or any law enforcement agency.

**(j) PASSBOOK**

- i. The Customer's passbook available on the Bajaj Pay Wallet would reflect all the Transactions performed through the said Wallet.
- ii. Passbook showing the details of the Transactions in the Bajaj Pay Wallet will be available to the Customer.

**(k) CUSTOMER OBLIGATIONS**

- i. Bajaj Pay Wallet / Sub Wallet / Bajaj Pay Wallet VPA availability is subject to the maintenance of an active mobile phone and internet connection. Bajaj Pay Wallet availability is subject to the maintenance of a mobile phone handset and other application on which services/application/platform can run and the Customer is solely responsible for all liability arising from the unavailability of the services/application/platform due to a deficient or defective mobile handset or the internet service provider not being able to support any Bajaj Pay Wallet channel or application.
- ii. The Customer must ensure the availability of sufficient funds in the Customer's Bajaj Pay Wallet before executing any Transaction from the Customer's Bajaj Pay Wallet/ Sub Wallet.
- iii. The Customer shall be solely responsible for the confidentiality, safety and security of the login credentials for availing Bajaj Pay Wallet. The Customer shall be the sole owner of the Password and shall be responsible for the consequences arising out of disclosure of the credentials and/or the unauthorized use of Bajaj Pay Wallet. In case the mobile phone/SIM card/mobile number associated with the Customer's Bajaj Pay Wallet is lost/stolen/misplaced/no longer in the Customer control, the Customer shall promptly inform BFL. BFL will upon receipt of such information block the relevant account or take necessary actions as per the internal policies for securing the relevant Account.
- iv. The Customer shall intimate BFL about change in the Customer address, if any, along with such proof of address as per the KYC documents.
- v. The Customer shall not use Bajaj Pay Wallet / Sub Wallet / Bajaj Pay Wallet VPA for any purpose that might be construed as contrary or repugnant to any applicable law, regulation, guideline, judicial dicta, BFL policy or public policy or for any purpose that might negatively prejudice the goodwill of BFL or violate the Terms of Use including the Bajaj Pay Wallet / Sub Wallet / Wallet UPI Terms set out herein.
- vi. The Customer acknowledges and understands that the Bajaj Pay Wallet is linked to the Customer's mobile phone number and the Customer shall be solely responsible for any liability arising out of the loss/theft/misuse of the mobile phone number or deactivation of mobile connection by the concerned telecom service provider.
- vii. Information submitted by the Customer for availing Bajaj Pay Wallet and/or information submitted while using Bajaj Pay Wallet may be shared by BFL with any affiliate of BFL or any third party, inter alia, to facilitate the provision of the Bajaj Pay Wallet or for the purposes specified in the Terms of Use and the Bajaj Pay Wallet Terms and conditions.

- viii. The Customer shall ensure that the Bajaj Pay Wallet services are not used for Transactions in foreign currency. The Bajaj Pay Wallet is issued in India and shall be valid only in India and shall be used at Merchant only in India.
- ix. Without limiting the foregoing, the Customer agrees that the Customer shall not use the Bajaj Pay Wallet to undertake any of the following actions or to display, upload, modify, publish, distribute, disseminate, transmit, update or share any information that:
  - (a) is grossly harmful, harassing, blasphemous defamatory, obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatsoever;
  - (b) infringes any patent, trademark, copyright or other proprietary rights;
  - (c) contains viruses, corrupted files, or any other similar software or programs that is designed to interrupt, destroy or that may limit the functionality of any computer source or that may damage or adversely affect the operation of another person's computer, its web-sites, any software or hardware, or telecommunications equipment;
  - (d) Advertises or offers to sell any goods or services for any commercial purpose;
  - (e) is in the nature of promotional services, products, surveys, contests, pyramid schemes, spam, unsolicited advertising or promotional materials, or chain letters;
  - (f) falsifies or deletes any author attributions, legal or other proper notices or proprietary designations or labels of the origin or the source of software or other material;
  - (g) violates any law for the time being in force;
  - (h) belongs to another person to which the Customer do not have any right to;
  - (i) interferes with or disrupts the Bajaj Pay Wallet or other BFL websites, servers, or networks;
  - (j) impersonate any other person;
  - (k) manipulates identifiers or other data in order to disguise the origin of any content transmitted through its websites or to manipulate the Customer presence on its websites;
  - (l) engages in any illegal activities;
  - (m) threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order, or causes incitement to the commission of any cognizable offence or prevents the investigation of any offence or insults any other nation.

**(I) ADDITIONAL TERMS AND CONDITIONS:**

- (i) When the Customer acquires goods, software or any other products/services from a Merchant through Bajaj Pay Wallet service, the Customer understands and agrees that BFL is not a party to the contract between the Customer and the Merchant. BFL does not endorse any advertiser or Merchant linked to the Bajaj Pay Wallet. Furthermore, BFL shall not be under any obligation to monitor the Merchant's service/products used by the Customer. The Merchant alone shall be responsible for all obligations under the contract including (without limitation) warranties or guarantees. Any dispute with or complaint against any Merchant must be directly resolved by the Customer with the Merchant. It is clarified that BFL shall not be responsible or liable for any deficiency in goods and/or services purchased using Bajaj Pay Wallet/Sub Wallet. The Customers are advised to satisfy themselves regarding the quality, quantity and fitness of any goods and/or service before purchasing the same.
- (ii) Any payment made erroneously through Bajaj Pay Wallet by the Customer to any Merchant or any erroneous transfer to any person shall not be refunded to the Customer by BFL in any circumstances.
- (iii) Any web-link on the Bajaj Pay Wallet to a third-party site is not an endorsement of that web-link. By using or browsing any such other web-link, the Customer shall be subject to the terms and conditions in relation to that web-link.
- (iv) In the event of any dispute in relation to usage of Bajaj Pay Wallet BFL records shall be binding as the conclusive evidence of the Transactions carried out through Bajaj Pay Wallet.
- (v) BFL shall send all Customer communications either by notifications on the Wallet, SMS and/or e-mail and such SMS shall be deemed to have been received by the Customer after they have

been submitted for delivery to the mobile phone operator. BFL shall not be liable for any errors or issues in the communication address/number as provided by the Customer and the same shall be the Customer's sole responsibility.

(vi) The Customer agrees to receive all commercial messages including transactional messages from BFL.

(vii) Excepting for the relationship of Wallet service recipient and Wallet service provider, nothing in this Wallet / Sub Wallet Terms shall be deemed to create any agency or employment relationship, a franchisor-franchisee relationship, joint venture or partnership between the Customer and BFL.

**(m) Customer Protection - Limiting Liability of Customers in Unauthorised Electronic Payment Transactions in PPIs**

A customer's liability arising out of an unauthorised payment transaction through the Bajaj Pay Wallet shall be governed by the following table and will be limited to:

<b>Customer liability in case of unauthorized electronic payment transactions through a PPI</b>		
<b>Sl. No.</b>	<b>Particulars</b>	<b>Maximum Liability of Customer</b>
(a)	Contributory fraud/ negligence/ deficiency on the part of the PPI issuer, including PPI-MTS issuer (irrespective of whether or not the transaction is reported by the customer)	Zero
(b)	Third party breach where the deficiency lies neither with the PPI issuer nor with the customer but lies elsewhere in the system, and the customer notifies the PPI issuer regarding the unauthorised payment transaction. The per transaction customer liability in such cases will depend on the number of days lapsed between the receipt of transaction communication by the customer from the PPI issuer and the reporting of unauthorised transaction by the customer to the PPI issuer -	
	i. Within three days#	Zero
	ii. Within four to seven days#	Transaction value or ₹ 10,000/- per transaction, whichever is lower
	iii. Beyond seven days#	100%
(c)	In cases where the loss is due to negligence by a customer such as where he/she has shared the payment credentials, the customer will bear the entire loss until he/ she reports the unauthorised transaction to the PPI issuer. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the PPI issuer.	
# The number of days mentioned above shall be counted excluding the date of receiving the communication from the PPI issuer.		

**(n) Grievances for Bajaj Pay Wallet Services**

In case you have any concerns regarding Bajaj Pay Wallet Services, please contact:

Level 1	<p>We are committed to resolve your queries/issues, you need to follow the below steps to raise your request:</p> <p>a. Bajaj Finserv App &gt; Menu &gt; Help and Support &gt; Raise a Request</p> <p>b. Bajaj Finserv App &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is an option in case customer wants to escalate</p> <p>For any queries you can also contact on toll-free number 1800 2100 270</p>
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Level 2	<p>We are committed to resolve your queries/issues within 7 working days. If you do not hear from us within this time, or you are not satisfied with our resolution of your query, customers may go through below steps:</p> <p>Bajaj Finserv App &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>Customer may also write on <a href="mailto:grievanceredressalteam@bajajfinserv.in">grievanceredressalteam@bajajfinserv.in</a></p>
Level 3	<p>If the customer is not satisfied with the resolution provided at Level 2, the customer may post his/her complaint/query to the Nodal Officer/Principal Nodal Officer as per the region defined.</p> <p>You can get the Nodal Officer/Principal Nodal officer details from <a href="https://www.bajajfinserv.in/finance-corporate-ombudsman">https://www.bajajfinserv.in/finance-corporate-ombudsman</a></p>
Level 4	<p>If the customer is not satisfied with the redressal provided or have not received a response from BFL within 30 (Thirty) days of lodging a complaint with BFL from the above-mentioned matrix, the customer may approach Reserve bank of India, Office of Non-Banking Financial Companies (NBFC-O) for grievance Redressal</p> <p>Details of the scheme are available at <a href="https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631">https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631</a></p>

**(o) Grievances for Bajaj Pay Wallet UPI Services**

In case you have any concerns regarding Bajaj Pay Wallet UPI Services, please contact:

Level 1	<p>We are committed to resolving your queries/issues, you need to follow the below steps to raise your request, if the Wallet UPI transaction is made through Bajaj Finserv App:</p> <p>a. Bajaj Finserv App &gt; Passbook &gt; Transaction &gt; Check Status &gt; Raise Complaint b. Bajaj Finserv App &gt; Menu &gt; Help and Support &gt; Raise a Request</p> <p>For any queries you can also contact on toll-free number 1800 2100 270</p>
Level 2	<p>We are committed to resolve your queries/issues within 7 working days. In case query qualifies for further dispute stages, resolution may take time as per NPCI guidelines.</p> <p>If you do not hear from us within this time, or you are not satisfied with our resolution of your query, customers may go through below steps:</p> <p>Bajaj Finserv App &gt; Menu &gt; Help and Support &gt; Raise a Request History &gt; Reopen the request if not satisfied with the response, also there is option incase customer wants to escalate.</p> <p>Customer may also write on <a href="mailto:grievanceredressalteam@bajajfinserv.in">grievanceredressalteam@bajajfinserv.in</a></p>

Level 3	<p>If the customer is not satisfied with the resolution provided at Level 2, the customer may post his/her complaint/query to the Nodal Officer/Principal Nodal Officer as per the region defined.</p> <p>You can get the Nodal Officer/Principal Nodal officer details from <a href="https://www.bajajfinserv.in/finance-corporate-ombudsman">https://www.bajajfinserv.in/finance-corporate-ombudsman</a></p>
Level 4	<p>If the customer is not satisfied with the redressal provided or have not received a response from BFL within 30 (Thirty) days of lodging a complaint with BFL from the above-mentioned matrix, the customer may approach Reserve bank of India, Office of Non-Banking Financial Companies (NBFC-O) for grievance Redressal</p> <p>Details of the scheme are available at <a href="https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631">https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?id=3631</a></p>

## **B. TERMS AND CONDITIONS OF BAJAJ PAY UPI SERVICES**

The following terms and conditions (“**UPI Terms**”) shall be applicable for the provision of the UPI fund transfer and fund collection activity facilitated by Bajaj Finance Limited (“**BFL**”) acting in capacity of a TPAP (as defined below) through its PSP Bank (as defined below). BFL will on best effort basis endeavour to provide to the Customer, UPI Facility (as defined below) in accordance with the UPI guidelines, circulars and / or regulations issued by the Reserve Bank of India (“**RBI**”) and / or National Payments Corporation of India (“**NPCI**”) and / or any other competent authority, from time to time (collectively referred to as “**Guidelines**”) subject to the terms and conditions herein specified.

### **1. DEFINITIONS**

In this section the following words and phrases have the meanings set opposite them unless the context indicates otherwise:

**"Bank Account(s)"** refers savings and / or current account held by the Customer with any bank in India, to be used for operations through the UPI Facility

**"Customer"** means the applicant / remitter availing of the UPI Facility through his / her Account(s).

**"NPCI UPI System"** means the switch and related equipment and software owned by NPCI to provide the UPI based fund transfer and funds collection facility through the pre-approved transaction functionality or otherwise as contemplated under the Guidelines;

**"Payment Instruction"** means an unconditional instruction issued by the Customer using the UPI Facility, to effect a fund transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary by debiting Account(s) of the Customer.

**"PSP Bank"** means the member bank of UPI connected to the NPCI UPI System enabling BFL to provide UPI Facility to its Customers.

**"TPAP"** shall mean BFL as a service provider, participating in UPI through PSP Bank

**“UPI”** refers to the Unified Payments Interface Service offered by NPCI in collaboration with its member banks.

**“UPI Account” or “UPI Facility” or “UPI ID”** means the Unified Payments Interface Service based electronic fund transfer and fund collection facility provided / facilitated by BFL to its Customers through the NPCI UPI System as per the Guidelines.

(Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them under the Guidelines.)

## **2. GENERAL TERMS AND CONDITIONS**

- (a) The Customer hereby agrees and acknowledges that for availing the UPI Facility Customer shall register by way of one-time registration, in such form and manner as may be prescribed by BFL and BFL may at its sole discretion, accept or reject such request. The Customer will be provided with an option to set the virtual payment address (**“UPI VPA”**). Customer can link other bank accounts through a one-time registration process defined and standardized by NPCI and then start transacting on that. By accessing the UPI Facility, the Customer accepts these UPI Terms, further these terms are in addition to and not in derogation of the Guidelines, issued from time to time.
- (b) The Customer shall be able to access the said generated UPI VPA for availing the UPI Facility. The Customer hereby agrees and acknowledges that completion of the entire device registration process and PIN / Password setting process is an essential condition for activation and usage of the full functionality of the UPI Facility. Customer can link other bank accounts through a one-time registration process defined and standardized by NPCI to enable transacting through UPI.
- (c) The Customer hereby acknowledges that the Customer has read and understood the Guidelines and agrees that the rights and obligations provided therein and in these UPI Terms in so far as it relates to the Customer shall be binding on the Customer with regard to each and every Payment Instruction issued by him for execution in the NPCI UPI System. The Customer understands and agrees that nothing in terms of usage of UPI Facility shall be construed as creating any contractual or other rights against NPCI or any participant in the NPCI UPI System other than BFL in accordance with UPI Terms. The transaction limits in relation to the UPI Facility shall be as per the Guidelines, as may be updated from time to time.

## **3. SCOPE OF THE UPI FACILITY**

UPI Facility offers an instant, interbank electronic fund transfer, fund collection service, UPI Number, UPI- One time and recurring mandate related services to the Customers. The Customers can put in request for fund transfers or funds collection or respond to funds collection from the TPAP application in a secure manner for any of his / her linked Accounts using their uniquely created UPI VPA.

## **4. FEES AND CHARGES**

- (a) The fees and charges applicable for availing the UPI Facility shall be as per the rates fixed by the regulator. Subject to Guidelines, BFL may at its sole discretion update such fees and charges without providing any prior intimation to the Customer.
- (b) Any government charges, duty or debits, or tax payable as a result of payments made using the UPI Facility shall be the Customer’s responsibility and if imposed upon BFL shall debit such charges, duty or tax against the Customer.

## **5. RIGHTS AND OBLIGATIONS OF THE CUSTOMER**

- (a) The Customer shall be entitled, subject to other terms and conditions of the service, to issue Payment Instructions for execution by BFL. The Payment Instruction shall be issued by the Customer, in the form as prescribed by BFL, which is complete in all particulars. The Customer shall be responsible for the accuracy of the particulars given in the Payment Instruction for

UPI Facility and shall be liable to compensate BFL for any loss arising on account of any error in the Payment Instruction.

- (b) The Customer shall be bound by any Payment Instruction executed by BFL, if BFL has executed the Payment Instruction in good faith and in compliance with the instructions given by the Customer.
- (c) The Customer authorizes BFL to debit Account(s) as per instructions received by way of Payment Instructions. The Customer understands that although multiple bank accounts can be linked with the UPI Facility, debit/credit transactions can be done from the default account. Customer may change the default account before initiating such debit/credit transactions from a different Account.
- (d) The Customer shall ensure availability of funds in his Account(s) towards the fulfilment of the Payment Instruction before/at the time of the execution of the Payment Instruction by BFL. The Customer hereby authorizes BFL to debit the Account(s) of the Customer for any liability incurred by BFL on behalf of the Customer for execution of the instruction issued by the Customer. The Customer understands and agrees that once a fund collection request is accepted, the default account will automatically be credited with such amounts as may be mentioned in the fund collection request. The Customer understands and agrees that such amounts after being credited to default account, cannot be reversed by the Customer.
- (e) The Customer agrees that the Payment Instruction shall become irrevocable when it is executed by BFL.
- (f) The Customer agrees that he shall not be entitled to make any claim against RBI and/or NPCI in respect to the UPI Facility.
- (g) The Customer agrees that BFL shall not be liable for any delay in the completion of the funds transfer or any loss on account of error in the execution of the funds transfer.
- (h) The Customer shall provide correct beneficiary details to BFL at the time of availing the UPI Facility. The Customer shall be solely responsible for entering wrong beneficiary details like incorrect Virtual Payment Address or incorrect mobile number or Bank account number or IFSC Code, due to which the fund are transferred to an incorrect beneficiary.
- (i) The Customer agrees that the UPI Facility are offered in line with the RBI's guidelines on mobile banking which are subject to change from time to time.
- (j) Customer shall inform BFL immediately of any inquiry, question or issue raised by any authority including but not limited to any statutory authority or official regarding and relating to BFL, as well as expeditiously notify BFL of any show causes, seizure or similar action and provide copies of any notices, memos, correspondences received from such authority. Customer shall not unilaterally file any response / reply to such an authority without any prior approval from BFL.
- (k) The Customer shall be solely liable for ensuring availability of sufficient funds in the Bank Account(s) at all times for the purpose of availing the UPI Facility. The Customer agrees that in the event there are insufficient funds in the Account, BFL shall decline the transaction instruction request raised by the Customer.
- (l) The Customer agrees and understands that BFL shall onboard the customer on the NPCI operated centralised mapper(s) such as 'Numeric UPI ID Mapper' to enable customer to send or receive money using a defined UPI Number (which would be your mobile number by default) and customer agrees and provides consent that such onboarding shall be done by BFL on customer's behalf within the defined and permitted structure of NPCI. This process shall be as per directives of NPCI and shall include but not limited to sharing customer's UPI details (collected and maintained by BFL to provide UPI services) with NPCI and linking of default bank account / VPA to customer's UPI Number. This would enable the customer to accept payments against customer's UPI number. BFL shall provide the customer an option to de-link the default mapping of UPI number processed on BFL mobile application. Customer further agree to receive funds from other users registered on BFL and consent that BFL will process such transactions to customer's linked default bank account without checking with the NPCI Mapper.
- (m) **OneTime Mandate:** UPI mandate could be used in a scenario where money is to be transferred later by providing commitment at present. UPI 2.0 mandates are created with one time block functionality for transactions. Customers can pre-authorise a transaction and pay at a later date. UPI Mandates can be created and executed instantly. On the date of actual purchase, the amount will be deducted and received by the beneficiary, be it a merchant or an individual,

as the case may be. Mandate execution will only happen between start date and end date. UPI ID de-registration cannot be allowed by the customer if any mandate is active and outstanding against the UPI ID. Limit per mandate is Rs. 1,00,000/- only. Mandates may be valid for a maximum period of depending on the recurrence pattern of the mandate or any other period so prescribed from time to time.

(n) **Recurring Mandate:**

- i. **Registration of Mandate:** In Recurring Mandate, the Customer would be able to schedule mandate through one-time authorization for a pre-selected validity period and for a defined frequency. This will allow recurring debits from the Customer's UPI linked Account. The Mandate can be payee initiated. Mandate shall be registered with the Customer's consent.
- ii. **Modification of Mandate:** A request for modification of mandate may be sent by the Payee that initiated the mandate. The final authority to approve the modification lies with the Customer. Modifications shall be effected only with the Customer's consent.
- iii. **Pausing and Resuming the Mandate:** The payer shall have an option to pause the mandate for a duration and for such time, the mandate will remain inactive. Any transaction initiated by the payee on a paused mandate will be declined. The payer shall also have the option to resume the paused mandate during the validity period of the mandate. A mandate can be paused or resumed by the Customer only when it is authorized using his/her UPI Pin.
- iv. **Revocation of the Mandate:** Any UPI mandate, except the Loan and EMI based mandates, can be revoked / cancelled by either of the Parties. UPI Pin is required for the payer to revoke the mandate. UPI Pin is not required when payee initiates to revoke the mandate.
- v. **Additional terms relating to mandates:** (a) If the first execution date is same as mandate creation date, the customer will need to authorize the mandate creation and no separate authorization for immediate execution would be required. (b) If the first execution date is a future date, then the customer will be required to authorize the execution with requisite information including UPI PIN. (c) Ten re-attempts shall be allowed in case any execution fails due to any reasons. On failure of tenth attempt, the respective mandate execution for processing of the transaction on that particular date shall fail, however, the mandate shall be valid and active for future executions. (d) However, if the first execution of the mandate fails (inclusive of the ten re-attempts), the entire mandate will stand cancelled. (e) The upper limit for execution of the recurring mandate is Rs.15,000/-. (f) Express authentication using UPI PIN shall not be required in case the transaction value for the mandate is less than Rs. 15000/- in first 5 minutes of mandate transaction. (g) If any mandate execution / transaction amount is for more than Rs. 15,000/-, then the customer will be required to provide express authorization, every time before execution. (h) UPI ID de-registration shall not be allowed if any mandate is active and outstanding against the UPI ID. (g) A decline of AutoPay transaction initiated for loan payments, EMI collection and to make payment of money for discharge of any legally enforceable debt or other liability, due to insufficiency of funds in customer's bank account as outlined under Section 25 of the Payments and Settlement Systems Act will be dishonor of electronic fund transfer as per the said section and shall be deemed to be an offence under law committed by the Customer that may involve penal consequences.

## 6. RIGHTS AND OBLIGATIONS OF BFL

- (a) BFL shall execute a Payment Instruction issued and duly authorised by the Customer, unless:
- (i) the funds available in the Bank Account(s) of the Customer are not adequate or funds are not properly applicable/available to comply with the Payment Instruction,
  - (ii) the Payment Instruction is incomplete, or it is not issued in the agreed form and manner prescribed by BFL (in accordance with the Guidelines),
  - (iii) BFL has reason to believe that Payment Instruction is issued to carry out an unlawful transaction, or



- (iv) the Payment Instruction cannot be executed under the NPCI UPI System.
- (b) No Payment Instruction issued by the Customer shall be binding on BFL until BFL has accepted it.
- (c) BFL shall, for execution of every Payment Instruction, be entitled to debit the designated Bank Account(s) of the Customer, with the amount of the funds to be transferred together with charges payable, if any prescribed.
- (d) A duly authenticated record of the transaction after completion of the funds transfer or funds collection or response to a funds collection request will be recorded in the statement of account in the mobile application of BFL. The transaction will also be recorded in the statement of account given to the Customer by the bank in which Account is maintained. The Customer shall, within a period of ten (10) days from the date of receipt of the monthly statement from Bank, report to BFL any discrepancy in the execution of the Payment Instruction. The Customer agrees that he shall not be entitled to dispute the correctness of the execution of the Payment Instruction or the amount debited to his Account(s) if he fails to report the discrepancy within the said stipulated period.
- (e) BFL for providing the UPI Facility to the Customer shall follow the process prescribed by NPCI in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI in accordance with the Guidelines.
- (f) BFL shall on best effort basis endeavour to provide to the Customer the UPI VPA handle of his/her choice, however the decision of BFL to allocate or not to allocate a requested UPI VPA shall be final and binding. BFL also reserves the right to withdraw a UPI VPA at any time if it is found to be not as per the requirements prescribed by the Guidelines. In addition, BFL reserves the right to hold, stop, delete, reset any UPI VPA used for any fraudulent activity, wrong doings, mis-use, if it violates any third party intellectual property rights or under any unforeseen circumstance that may so warrant.

#### **6A. ROLES & RESPONSIBILITIES OF NPCI**

- (a) NPCI owns and operates the Unified Payments Interface (UPI) platform.
- (b) NPCI prescribes rules, regulations, guidelines, and the respective roles, responsibilities and liabilities of the participants, with respect to UPI. This also includes transaction processing and settlement, dispute management and clearing cut-offs for settlement.
- (c) NPCI approves the participation of Issuer Banks, PSP Banks, Third Party Application Providers (TPAP) and Prepaid Payment Instrument issuers (PPIs) in UPI.
- (d) NPCI provides a safe, secure and efficient UPI system and network.
- (e) NPCI provides online transaction routing, processing and settlement services to members participating in UPI.
- (f) NPCI can, either directly or through a third party, conduct audit on UPI participants and call for data, information and records, in relation to their participation in UPI.
- (g) NPCI provides the banks participating in UPI access to system where they can download reports, raise chargebacks, update the status of UPI transactions etc.

#### **6B. ROLES & RESPONSIBILITIES OF PSP BANK**

- (a) PSP Bank is a member of UPI and connects to the UPI platform for availing UPI payment facility and providing the same to the TPAP which in turn enables the end-user customers / merchants to make and accept UPI payments.
- (b) PSP Bank, either through its own app or TPAP's app, on-boards and registers the end-user customers on UPI and links their bank accounts to their respective UPI ID.
- (c) PSP Bank is responsible for authentication of the end-user customer at the time of registration of such customer, either through its own app or TPAP's app.
- (d) PSP Bank engages and on-boards the TPAPs to make the TPAP's UPI app available to the end-user customers.
- (e) PSP Bank has to ensure that TPAP and its systems are adequately secure to function on UPI platform.

- (f) PSP Bank is responsible to ensure that UPI app and systems of TPAP are audited to safeguard security and integrity of the data and information of the end-user customer including UPI transaction data as well as UPI app security.
- (g) PSP Bank has to store all the payments data including UPI Transaction Data collected for the purpose of facilitating UPI transactions, only in India.
- (h) PSP Bank is responsible to give all UPI customers an option to choose any bank account from the list of Banks available on UPI platform for linking with the customer's UPI ID.
- (i) PSP Bank is responsible to put in place a grievance redressal mechanism for resolving complaints and disputes raised by the end-user customer.

#### **6C. ROLES & RESPONSIBILITIES OF TPAP**

- (a) TPAP is a service provider and participates in UPI through PSP Bank
- (b) TPAP is responsible to comply with all the requirements prescribed by PSP Bank and NPCI in relation to TPAP's participation in UPI.
- (c) TPAP is responsible to ensure that its systems are adequately secure to function on the UPI platform.
- (d) TPAP is responsible to comply with all applicable laws, rules, regulations and guidelines etc. prescribed by any statutory or regulatory authority in relation to UPI and TPAP's participation on the UPI platform including all circulars and guidelines issued by NPCI in this regard.
- (e) TPAP has to store all the payments data including UPI Transaction Data collected by TPAP for the purpose of facilitating UPI transactions, only in India.
- (f) TPAP is responsible to facilitate RBI, NPCI and other agencies nominated by RBI/ NPCI, to access the data, information, systems of TPAP related to UPI and carry out audits of TPAP, as and when required by RBI and NPCI.
- (g) TPAP shall facilitate the end-user customer with an option to raise grievance through the TPAP's grievance redressal facility made available through TPAP's UPI app or website and such other channels as may be deemed appropriate by the TPAP like email, messaging platform, IVR etc.

#### **6D. DISPUTE REDRESSAL MECHANISM**

- (a) Every User can raise a complaint with respect to a UPI Transaction, on the PSP app / TPAP app.
- (b) User can select the relevant transaction and raise a complaint in relation thereto.
- (c) A complaint shall be first raised with the relevant TPAP in respect to all UPI related grievances / complaints of the User. In case the complaint / grievance remains unresolved, the next level for escalation will be the PSP, followed by the Customer's bank and NPCI, in the same order. After exercising these options, the User can approach the Banking Ombudsman and / or the Ombudsman for Digital Complaints, as the case may be.
- (d) The complaint can be raised for both the types of transactions i.e. fund transfer and merchant transactions.
- (e) The User shall be kept communicated by the PSP / TPAP by means of updating the status of such User's complaint on the relevant app itself.

#### **7. PAYMENT INSTRUCTIONS**

- (a) The Customer is solely responsible for the accuracy, authenticity and correctness of the Payment Instructions provided to BFL and the same shall be in the form and manner prescribed by BFL. Further such Payment Instruction would be considered sufficient for BFL to operate the UPI Facility.

- (b) BFL shall not be required to independently verify the said Payment Instructions. BFL has no liability if it does not or is unable to stop or prevent the implementation of any Payment Instruction issued by the Customer. Once a Payment Instruction is issued by the Customer the same cannot be subsequently revoked by the Customer and BFL shall not be held liable in any manner whatsoever in relation to the same.
- (c) BFL states that it has no liability or obligation to keep a record of the Payment Instructions to provide information to the Customer or for verifying the said Payment Instructions. BFL may refuse to comply with a Payment Instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any such instruction. BFL has the right to suspend the transactions with respect to the UPI Facility if it has reason to believe that the Customer's instructions will lead to or expose to direct or indirect loss to BFL or may require an indemnity from the Customer before continuing to operate the UPI Facility.
- (d) All instructions, requests, directives, orders, directions, entered by the Customer, are based upon the Customer's decisions and are the sole and absolute responsibility of the Customer.

## **8. DISCLAIMER**

- (a) BFL does not hold out any warranty and makes no representation about the quality of the UPI Facility. While BFL shall on best effort basis endeavour to promptly execute and process the transactions as proposed to be made by the Customer, BFL shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.
- (b) BFL shall not be liable for any loss, claim or damage suffered by the Customer and/or any other third party arising out of or resulting from failure of a UPI transaction on account of time-out transaction i.e. where no response is received from NPCI or the beneficiary bank to the transaction request and/or where mobile number or account number of the beneficiary does not exist. Further, BFL shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details, mobile number and/or account details being provided by the Customer. BFL shall under, no circumstance, be held liable to the Customer if UPI Facility access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of BFL. Illegal or improper use of the UPI Facility shall render the Customer liable for payment of financial charges (to be decided by BFL) or may result in suspension of the UPI Facility to the Customer.
- (c) All the records of BFL generated by the transactions arising out of the use of the UPI Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction. For the protection of both the parties, and as a tool to correct misunderstandings, the Customer understands, agrees and authorises BFL, at its discretion, and without further prior notice to the Customer, to monitor and record any or all telephone conversations between the Customer and BFL and any of its employees or agents. BFL expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the UPI Facility.

## **9. INDEMNITY**

The Customer hereby undertakes and agrees to indemnify at all times and hold harmless BFL, NPCI and such other third party as BFL or NPCI deems appropriate against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs, awards, damages, losses and/or expenses however arising as a result of:

- i. Any breach of any applicable law, rules and regulations, Guidelines or fraud;
- ii. violations of the Terms by the Customer or unauthorized use of the UPI facility;
- iii. any misrepresentation or breach of representation or warranty made by the Customer contained herein;
- iv. any act, neglect or default on the part of the Customer.

Customer shall also fully indemnify and hold harmless BFL and NPCI against any loss, costs, expenses, demands or liability, whether direct or indirect, arising out of a claim by a third party pertaining to the use of UPI Facility by the Customer.

## 10. TERMINATION

The Customer may de-register the UPI Account at any time by following process stipulated by BFL as per regulatory/NPCI guidelines. The Customer will remain responsible for all the transactions made through the UPI Facility until the time of such termination. BFL may withdraw or terminate the UPI Facility anytime either entirely or with reference to a specific UPI Facility without assigning any reasons whatsoever. BFL may suspend or terminate the UPI Facility with prior intimation of 30 days if the Customer has breached any of these Terms.

### **C. TERMS AND CONDITIONS OF BILL PAYMENT SERVICES OVER BAJAJ FINSERV PLATFORM.**

These following terms and conditions shall be applicable to the Customer for availing and using Bill Payment Services over Bajaj Finserv Platform for making payment towards Billers through an authorized Bharat Bill Payment Operating Unit i.e. namely **PayU Payments Private Limited** ("**PayU**") duly empowered by National Payment Corporation of India ("**NPCI**") and RBI on the terms & conditions appearing herein below in addition to the covenants mentioned in Terms of Use.

BFL also offers a wide range of bill payment services ("**Bill Payment Services**") to facilitate the Bill Payments with regard to numerous establishments that are not covered under the NPCI's BBPS that are supported by Biller Aggregator like Indialdeas.Com Limited, (hereinafter referred to as "**BillDesk**") and PayU Payments Private Limited (hereinafter referred to as "**PayU**").

### **DEFINITIONS**

**"Bajaj Finserv Account"** shall have the meaning that is ascribed to the same under Clause 1(a) of the Terms of Use above.

**"Agent Institution"** shall mean agents onboarded by BBPOU as customer service points for provision of BBPS Services. BFL is facilitating the Bill Payment Services in the capacity of an Agent Institution after being duly onboarded by PayU (BBPOU).

**"BBPCU"** shall mean Bharat Bill Payment Central Unit i.e NPCI a single authorized entity operating BBPS (defined below).

**"BBPS"** shall mean Bharat Bill Payment System Services under the supervision of NPCI / RBI.

**"BBPOU"** shall mean Bharat Bill Payment Operating Units to function in adherence to the standards set by the BBPCU. PayU is the authorised BBPOU under the present arrangement.

**"Biller"** shall have the meaning ascribed to the term in the Procedural Guidelines of NPCI.

**"Biller Aggregator"** shall mean and include Indialdeas.Com Limited and PayU with whom, BFL has direct arrangements for facilitating Bill Payment Services with respect to the Billers that are not covered under the NPCI's BBPS framework.

**"Bill"** shall mean the amount paid by the Customer to Merchant via Agent Institution for Bill Payment (defined below) which will include convenience/service charge (if any) and all other taxes, duties, costs, charges and expenses (if any).

**"Bill Payment"** shall mean the bill paid by the Customer, wholly or in part for the utility/other services provided by the Merchant.

**“Bill Payment Services”** shall mean and include the bill payment services through the BBPOU duly covered under NPCI’s BBPS framework and also the bill payment services wherein BFL has direct arrangement with Bill Payment Aggregators like Indialdeas and PayU.

**“Customer”** shall mean the individual who wish to avail Bill Payment Services over Bajaj Finserv Platform for making payments towards identified Billers.

**“Merchant”** shall mean the merchant providing products/services to the Customer.

**“OFF-US”** shall have the meaning ascribed to the term in the Procedural Guidelines of NPCI, where’re the biller and payment collecting agent belong to different BBPOUs other than PayU;

**“ON-US”** shall have the meaning ascribed to the term in the Procedural Guidelines of NPCI, where biller and payment collecting agent belong to PayU.

**“Guidelines”** herein refers to Implementation of Bharat Bill Payment System – Guidelines dated November 28<sup>th</sup>, 2014 and/or requisite guidelines issued by NPCI or guidelines provided by any appropriate authority, from any from time to time including any/all amendments, additional circulars, as the case may be.

**“Sponsor Bank”** herein means the bank as designated by PayU from time to time, which shall be responsible for processing and settlement of Off-Us Bill.

**“Transaction”** shall mean every order or request placed by the Customer either as On-Us transaction or Off-Us transaction through Bill Payment Services on the Bajaj Finserv Platform, for making payment for Bill to the Biller while using and accessing the Bajaj Finserv Platform.

(a) BFL is facilitating Transactions in its capacity of Agent Institution through BBPOU, which is an entity duly authorized by RBI and NPCI to function in adherence to the Guidelines.

(b) Customer acknowledges that BFL is only a facilitator and it is not involved in the actual settlement of payment, any concerns or disputes in relation to the same shall be taken up with the concerned BBPOU and or the Biller Aggregators.

(c) Customer undertakes and affirm to avail Bill Payment Services through Bajaj Finserv Platform:

(i) BBPOU and/or Sponsor Bank or any other internet payment gateway platform may levy charges as per their respective policy(s) including but not limited to their terms of use for availing the Bill Payment Services. Customer is solely responsible to read, and understood such terms of use before using or availing Bill Payment Services;

(ii) Customer’s access to Bill Payment Services through the Bajaj Finserv Platform may be suspended or terminated or blocked or disabled permanently if BFL has reasonable grounds to suspect that information provided by the Customer are untrue, inaccurate, incomplete, or not in accordance with the Terms of Use or the terms provided herein or are in contravention to any Guidelines or in case of any suspicious or fraudulent activity from your Bajaj Finserv Account. Customer shall be solely liable and accountable to keep his / her OTP, PIN, Debit Card details, Credit Card Details and Bank account details confidential and safe from any unauthorized use. Customer accept and acknowledge that BFL shall not be liable in any manner whatsoever if such details are disclosed by compromising the confidentiality with other which may lead to an unauthorised usage or access and cause loss / damage to the Customer.

(iii) Customer’s Complaints, if any, related to Bill Payment Services and/ or failed payments, refunds, chargebacks, pending payments as well as payments done to an incorrect bank account or UPI id should be directly taken up with the concerned BBPOU whose contact details are mentioned Clause 30 of the Terms of Use above or with the Biller Aggregator, as the case may be and the same shall be handled in accordance with applicable law.

(iv) BFL at its sole discretion may change or discontinue the relationship with BBPOU and Biller Aggregators and onboard any other authorized BBPOU entity or Biller Aggregators with notice to the Customer from time to time.

(v) The Customer accepts that any transaction carried out or attempted to carry shall be governed by the (a) the policies of BBPOU, (b) the policies of Merchants / Billers, and the requisite Guidelines and these Terms of Use.

(d) You agree that you are not permitted to commercially offer the bill payment options for making payments towards bills that do not belong with you.

(e) You understand and acknowledge that you will be solely liable for inaccuracy of any information provided by you to BFL. BFL shall in no manner be responsible to verify the authenticity or correctness of the information provided by you. Once you furnish any details as regards to a Biller on the Bajaj Finserv Platform, you authorize BFL to fetch the bill details, using the information furnished by you. You may be able to view your current and future bill details as and when they are available.

(f) You agree that it shall be your responsibility to ensure to verify the bill details carefully before carrying out any transactions. BFL shall be not responsible for any discrepancy in the bill details and in such event, you would be required to coordinate with the Biller.

(g) You also agree that BFL may send notifications to you by setting up reminder facility for your Billers. You may also enable the auto payment facility by expressly consenting the same. You understand that transactions once carried out and the payments once made to the Billers for bill payment services shall be non - refundable.

(h) You agree that upon Relevant Billers being identified BFL or Bajaj Finserv App shall from time-to-time fetch from the Relevant Billers or through BBPS payment system, the bill details and payment status in relation to your account with the Relevant Billers, and BFL or Bajaj Finserv App may display such information to You on the Bajaj Finserv App and/or send You reminders for Your outstanding dues towards such Relevant Billers.

(i) BFL shall not be responsible for any duplicate standing instructions or delayed payments towards the Billers, or any penalty / interest levied by the Biller upon you.

(j) You shall be responsible for keeping a track of your periodic bills, subscription fee and recharge expiries and or due dates of any utilities/ services or recurring charge services that you have availed and BFL shall not be responsible for any technical issue related to periodic retrieval of the bills from the Billers or any errors / discrepancies in the Bills.

(k) You understand and agree that BFL is only a facilitator of payments and is not a party to the payments. BFL may utilize the information including but not limited to the consumer number, subscription id, bill number or registered mobile number, registered telephone number, account id / customer id, or such other identifier(s) which are required to fetch the outstanding payment(s) due / subscription or bill value, subscription plan, due date, and such other information necessary to facilitate the bill payments.

(l) You agree and authorize BFL to communicate with the Biller, third party service providers, aggregators with your account information for processing the transaction.

(m) BFL may levy service charges, Customer Convenience Fees ("CCF") for any Bill Payment transaction on the Bajaj Finserv Platform and Platform fee for prepaid mobile recharge(s). Service charges or CCF, if any, shall be displayed on the transaction screen prior to the payment being initiated. The Service Charges or CCF and Platform Fee can also be viewed under Schedule 1 herein. The Platform Fee is a nominal fee charged to Customers for using Bajaj Finserv Platform while making recharges and bill payments. This fee applies regardless of the mode of payment. Whereas the CCF is charged to cover the costs associated with the transactions. The Platform fee and CCF amount may vary basis the payable amount

(n) It is clarified the term "Convenience Fee" mentioned in Bajaj Finserv Android App versions 9.0.5 and 10.0.0, mean, imply and should be read as "Platform Fee" alone.

(o) There may be charges for access, third party payment or such other data fees from third party payment participants and/ or Billers which you expressly agree and shall not hold BFL liable for the same.

(p) The payment realization varies from Biller to Biller and You understand that BFL shall process the bill payments only upon receiving valid instructions from you. BFL shall not be in any manner responsible for the delays / reversals or failure of transaction.

➤ **Terms And Conditions Applicable While Using Bajaj Finserv Platform For Making Credit Card Bill Payments**

- i. You may use the Credit Card Bill Payment feature on Bajaj Finserv Platform for making payments towards your credit cards after agreeing to be remain bound by the Bajaj Finserv Terms of Use and these terms and conditions that govern the transactions related with credit card bill payments using the Bajaj Finserv Platform.
- ii. You agree that you are not permitted to commercially offer the credit card bill payment options for making payments towards credit card bills that do not belong with you.
- iii. You shall be responsible for all the information that you furnish and input while using the Bajaj Finserv Platform including the Credit Card Bill Payments feature.
- iv. In particular you are responsible and agree to ensure the correctness of
  - a) Details of the credit card for which payment is being made;
  - b) Details of the payment instrument from which the payment is being made;
  - c) The amounts of transaction.
- v. You understand that you shall be fully responsible to verify the transaction / Credit Card details / Beneficiary details / mode of payment before carrying out the transaction. BFL shall not be responsible to reverse the transaction or in any manner liable for any inaccuracy of information provided by you while carrying out any transaction authorised by you. In the event you input any of the details incorrectly, you will be responsible for the resultant transaction and all charges that result from the same.
- vi. REFUNDS: In case, money has been debited from the source account however, not credited to your credit card within 5 to 7 days from the transaction time, in such an event you may raise a request with the customer support section of the BFL in accordance with clause 30 (Grievances) above. However, BFL disclaims any and all liability, including for refunds, in the event of any error arising from a failure in the applicable bank, card network or any other intermediary credit card service provider's systems or networks.

**D. TERMS AND CONDITIONS OF IMMEDIATE PAYMENT SERVICE ("IMPS") BASED ELECTRONIC FUND TRANSFER**

BFL shall provide IMPS to the Account holder on a best effort basis in accordance with the applicable guidelines, circulars, regulations and directions issued by the Reserve Bank of India and/or National Payments Corporation of India (collectively "**IMPS Regulations**") with these terms being in addition to and not in derogation of the above-mentioned applicable IMPS laws issued from time to time. Notwithstanding anything contained herein, all the Terms of Use governing Bajaj Finserv Services shall continue to apply and be read in conjunction with the terms stated herein below:

(a) **Immediate Payment Service ("IMPS"):**

"Immediate Payment Service" (hereinafter referred to as "IMPS" / "Fund Transfer System"), is an instant, 24\*7, interbank, electronic fund transfer service provided by National Payments Corporation of India (NPCI).

(b) **Inward and Outward Remittances of funds through the Fund Transfer System**

- (i) The Bajaj Finserv Platform Services holder's ("**Account Holder**") of BFL hereby agrees to have the inward and outward fund transfer facility.
- (ii) Remittance of funds through the Fund Transfer System shall be subject to the IMPS Regulations in force from time to time.

- (iii) Upon the completion of a successful transaction, the Account Holder's account will be debited or credited, as the case may be, as immediately with the amount of the transaction effected by the Fund Transfer System.

**(c) Rights and Obligations of the Account Holder**

- (i) The Account Holder shall be responsible to issue payment instructions through IMPS in the complete and accurate form and shall be liable to compensate BFL for any loss arising on account thereof.
- (ii) The Account Holder shall be bound by all his payment instructions through IMPS, if BFL has executed the same in good faith and in accordance with the Account Holder's instructions.
- (iii) The Account Holder shall ensure sufficient adequacy of funds in his Account at all times prior to initiation of any payment instruction through IMPS.
- (iv) The Account Holder acknowledges that due to the real time nature of IMPS, the payment instructions through IMPS shall be irrevocable.
- (v) BFL shall not be liable to process payment instructions through IMPS issued by the Account Holder in the event of the following:
  - a) The funds available with the Account Holder are insufficient.
  - b) The payment instructions through IMPS are incomplete or are inaccurate in any manner whatsoever.
  - c) If BFL is of the view that the payment instructions through IMPS have been issued to carry out an unlawful and/or suspicious transaction.

**(d) Fees and Charges**

- (i) The fees and charges applicable for availing the Fund Transfer System facility shall be as per the rates displayed on BFL's website and on Bajaj Finserv App before initiating the fund transfer. BFL may at its sole discretion update such fees and charges without providing any prior intimation to the Account Holder.
- (ii) Any government charges, duty or debits, or tax payable as a result of outward or inward remittances of funds through the Fund Transfer System shall be the responsibility of Account Holder and, if imposed, BFL shall debit such charges, duty or tax from the account of the Account Holder.
- (iii) BFL will not be responsible for fee, if any, levied by the beneficiary bank for outward fund transfer and by remitter bank for inwards fund transfer.

**(e) Transaction Details**

- (i) The Account Holder's passbook/statement would reflect all the transactions carried out through the Fund Transfer System.
- (ii) SMS alerts may be sent to the Account Holder for an IMPS transaction done, as per BFL's terms.

**(f) Transaction Disputes**

- (i) If there is a dispute regarding transactions listed in the statement, You must inform BFL within 60 days of the transaction reflecting in the passbook/statement. BFL will conduct investigation and revert on such transactions.



(ii) In case dispute is settled against the Account Holder, BFL may accordingly debit the amount from wallet account. In case the dispute is settled in favour of the Account Holder, BFL will credit the amount accordingly.

(iii) BFL will not be responsible for recovering the money in case the Account Holder initiates fund transfer to an unintended or incorrect account.

(g) **Termination**

The Fund Transfer System shall only exist during the existence of the Account Holder's account with BFL. BFL shall have the right to terminate the Fund Transfer System facility with prior intimation of 30 days upon the occurrence of any of the following events:

(i) Failure to adhere to or comply with the terms and conditions (including Terms of Use) herein set forth, or

(ii) If the Account Holder decides to close his/her Account with BFL;

(iii) On receipt of information of demise of the Account Holder.

## **ANNEXURE-II BAJAJ FINANCE PRODUCTS AND SERVICES**

### **A. TERMS AND CONDITIONS FOR BFL LOAN PRODUCTS:**

1. BFL through this Bajaj Finserv Platform, subject to its internal policies and at its sole and absolute discretion, may provide offers in relation to, different loan products including but not limited to, personal loan, professional loan, business loan, loan against gold jewellery, loan against securities, secured loan, unsecured loan, EMI Network Card/Health EMI Network for availing products/services from BFL network partners/ ancillary services in relation to the same (collectively "**BFL Loan Products**").

2. You hereby agree and acknowledge the following, if you wish to avail BFL Loan Products:

(a) To submit and execute any/all documents, including but not limited to Application Form, Loan Terms, Loan Agreements and other documents/details in relation to NACH mandate and/or KYC compliance ("**BFL Loan Product Terms**"), in such form and manner as may be required by BFL, through Bajaj Finserv Platform or otherwise.

(b) You will have to follow the detailed process as prescribed by BFL through the Bajaj Finserv Platform or otherwise to avail/apply for BFL Loan Product Terms.

(c) BFL may at its sole and absolute discretion reject or approve your application/request for BFL Loan Product, as it may deemed fit.

(d) BFL Loan Product, shall be subject to payment of all fees / charges as mentioned in the BFL Loan Terms and Conditions or as may be prescribed by BFL from time to time.

(e) These terms are in addition to and not in derogation to the BFL Product Loan Terms, in case of inconsistency between them the specific the BFL Product Loan Terms shall prevail.

### **B. TERMS AND CONDITION FOR CO-BRANDED CREDIT CARDS:**

1. As per approval from the RBI for entering into the Co-brand Credit Card arrangement, BFL has entered into such Co-brand Credit Card arrangements with partner banks. Further BFL through this Bajaj Finserv Platform in addition to other product and services have made available sourcing/marketing/ancillary services in relation to the Co-branded Credit Cards.

2. You hereby agree and acknowledge the following, if you wish to avail BFL Co-branded Credit Cards:

- (a) The Co-branded Credit Cards are issued by the partner banks and are governed by separate set of terms and conditions, as prescribed by such issuing bank.
- (b) You will have to follow the detailed process as prescribed by BFL and/or partner bank through the Bajaj Finserv Platform or otherwise to avail services of/apply for the Co-branded Credit Cards.
- (c) Partner bank may at its sole and absolute discretion reject or approve your application/request in relation to the Co-branded Credit Cards, as it may deemed fit.
- (d) All the post issuance Co-Branded Credit Card services will be provided by partner bank. Customer will be taken/redirected to the platform of partner bank and journey of customer on such partner bank platform will be governed by terms and conditions of partner bank. Except for infrastructure facilitation, all services relating to the Co-brand Credit Card are being exclusively provided by issuing Bank with no role whatsoever of BFL
- (e) These terms are in addition to and not in derogation to the Co-branded Credit Cards terms, in case of inconsistency between them, the specific terms for Co-branded Credit Cards shall prevail.

**C. TERMS AND CONDITION FOR BFL FIXED DEPOSIT PRODUCTS:**

- 1. BFL through this Bajaj Finserv Platform, subject to its internal policies and at its sole and absolute discretion, may provide fixed deposits/systematic deposit plans/ancillary services in relation to the same (collectively "**BFL Fixed Deposit Products**").
- 2. You hereby agree and acknowledge the following, if you wish to avail BFL Fixed Deposit Products:
  - a) To submit and execute any/all documents, including but not limited to Application Form, fixed deposit terms, systematic fixed deposit terms and other documents/details in relation to NACH mandate and/or KYC compliance ("**FD Terms**"), in such form and manner as may be required by BFL, through Bajaj Finserv Platform or otherwise.
  - b) The BFL shall accept deposits subject to the minimum amount of deposit prescribed by BFL from time to time.
  - c) You will have to follow the detailed process as prescribed by BFL through the Bajaj Finserv Platform or otherwise to avail/apply for BFL Fixed Deposit Products.
  - d) These terms are in addition to and not in derogation to the FD Terms, in case of inconsistency between them the specific FD Terms shall prevail.

**D. DISCLAIMERS & TERMS AND CONDITIONS FOR THIRD-PARTY INSURANCE PRODUCTS:**

- 1. Bajaj Finance Limited (BFL) is a registered corporate agent of third party products of Bajaj Allianz Life Insurance Company Limited, HDFC Life Insurance Company Limited, Future Generali Life Insurance Company Limited, Bajaj Allianz General Insurance Company Limited, Tata AIG General Insurance Company Limited, Oriental Insurance Company Limited, Max Bupa Health Insurance Company Limited, Aditya Birla Health Insurance Company Limited and Manipal Cigna Health Insurance Company Limited under the IRDAI Composite CA Registration Number CA0101.
- 2. You hereby agree and acknowledge the following, if you wish to avail BFL Insurance Products:
  - (a) Third-Party Insurance Products are provided/issued by the partner insurance company(ies) and are governed by separate set of terms and conditions, as prescribed by such insurance company.
  - (b) To submit and execute any/all documents, including but not limited to Application Form, insurance terms and other documents/details in relation to the same, as may be prescribed by the insurance company ("**Insurance Terms**"), in such form and manner as may be require, through Bajaj Finserv Platform or otherwise.
  - (c) These terms are in addition to and not in derogation to the Insurance Terms.
  - (d) Insurance is the subject matter of solicitation. Please note that, BFL does not underwrite the risk or act as an insurer. Your purchase of an insurance product is purely on a voluntary basis after your exercise of an independent due diligence on the suitability, viability of any

insurance product. Any decision to purchase insurance product is solely at your own risk and responsibility and BFL shall not be liable for any loss or damage that any person may suffer, whether directly or indirectly.

- (e) For more details on risk factors, terms and conditions and exclusions please read the product sales brochure and the Insurance Terms carefully before concluding the purchase.
- (f) Tax benefits applicable if any, will be as per the prevailing tax laws. Tax laws are subject to change. BFL does NOT provide Tax/Investment advisory services. Please consult your advisors before proceeding to purchase an insurance product.
- (g) Insurance product information displayed on the Bajaj Finserv Platform is of the respective insurer with whom BFL has a Corporate Agency or Group Insurance scheme agreement. The information and data provided on this Bajaj Finserv Platform, as per our ability, is accurate. While all reasonable care has been taken with regards to the information published on the Bajaj Finserv Platform, BFL does not claim that the Bajaj Finserv Platform shall be free of errors or inconsistencies and does not accept any legal responsibility for the same.
- (h) Please note that BFL is also a Master Policyholder under multiple group insurance schemes. These group insurance covers are only available for our select existing customers. These group insurance covers are also governed by the Master Policy Terms and Conditions in addition to the terms and conditions mentioned on the Certificate of Insurance ("CoI") issued by the insurer. Please go through all the terms and conditions while concluding your purchase.
- (i) The information provided by you through the Bajaj Finserv Platform or otherwise will form the basis of the insurance policy, and that the policy will come into force only after full realization of the premium by the respective Insurance Company.
- (j) You declare that you will notify in writing any change occurring in the occupation or general health of the life to be insured/proposer after the proposal has been submitted but before communication of the risk acceptance by the Insurance Company. You authorize BFL/Insurance Company to share information of your proposal including the medical records of the insured/ proposer for the sole purpose of underwriting the proposal and/or claims settlement with the Insurance Company and with any Governmental and/or Regulatory authority, as and when required.
- (k) You are hereby advised that third party payments to insurance policies is not allowed. You agree and understand that you shall ensure that any payment towards insurance premium is remitted only through your bank account or from a joint bank account in which you are a joint holder or through other instruments owned by you. In the event, payment towards insurance premium is remitted through a bank account (or other instruments) opened in the name of a third party (i.e. not being in your name), you agree and acknowledge that Our Company can undertake enhanced due diligence measures (including any documentation), to satisfy itself relating to customer due diligence requirements. You further agree and acknowledge that, in line with the requirements and obligations under the PMLA Act and rules, all refunds shall be processed by the insurance company(ies) through us to the instrument/medium which was used to remit payment of insurance premium.
- (l) Cancellation & Refund/Chargeback Terms and Conditions
  - Free look period Cancellation and Refund

As per the IRDAI rules and regulations, you have the right to cancel your insurance policy within 30 (thirty) days from the date of (online) receipt of insurance policy (referred to as "**Free Look Period**") and refund of your premium amount shall be processed as per the applicable process and procedures followed by the insurer. This Free look facility can be availed only for Life and Health insurance policies, subject to certain other terms and conditions specified by IRDAI. We encourage all our customers to read the insurance policy document carefully and avail the free look facility in case the terms and conditions of the insurance policy document don't match your insurance requirements. Further, you understand that once you place a cancellation request within the Free Look Period, the policy gets cancelled and entire premium is refunded to you subject to deduction of (i) charges pertaining to medical

tests conducted (ii) administrative and service cost like stamp duty etc. and; (iii) Charges for mortality for the period the policy was in force. Please note such deduction is at the sole discretion of the insurer.

All payments with respect to refunds as stated above shall be the sole responsibility of the insurer as per the rules and regulations laid down by the IRDAI. You understand that BFL has tied up with RBI authorized payment gateways to allow you to make online payments towards your insurance premium amount and is only acting as a mere facilitator and providing its assistance to its customers for speedy refunds.

In case of cancelation and surrender of insurance policy/value added services/extended warranty and/or on death of the customer, BFL shall have the right to appropriate insurance claim paid thereunder or pursuant to cancellation or the surrender value of the insurance policy/value added services/extended warranty towards the Outstanding Dues of any loan(s) availed from BFL. If there is any surplus leftover, it shall be paid to the Customer. If there is any deficit, then the Customer shall be liable to pay entire deficit forthwith.

(m) Additional Terms and Conditions of proposal form (applicable for health insurance products only):

1. You hereby declare, on your behalf and on behalf of all persons proposed to be insured, that the statements, answers and/ or particulars given by you are true and complete in all respects to the best of your knowledge and that you are authorized to propose on behalf of these other persons.
2. You understand that the information provided by you will form the basis of the insurance policy, is subject to the Board approved underwriting policy of the insurer and that the policy will come into force only after full payment of the premium chargeable.\
3. You further declare that you will notify in writing any change occurring in the occupation or general health of the life to be insured/proposer after the proposal has been submitted but before communication of the risk acceptance by the insurance company.
4. You declare that you consent to the insurance company seeking medical information from any doctor or hospital who/which at any time has attended on the person to be insured/proposer or from any past or present employer concerning anything which affects the physical or mental health of the person to be insured/proposer and seeking information from any insurer to whom an application for insurance on the person to be insured/proposer has been made for the purpose of underwriting the proposal and/or claim settlement.
5. You authorize the BFL/insurance company to share information pertaining to your proposal including the medical records of the insured/ proposer for the sole purpose of underwriting the proposal and/or claims settlement and with any Governmental and/or Regulatory authority.
6. You consent to and authorize any of insurance company's authorized representatives not being direct employees of the company to seek medical information required for the purpose of policy issuance or claim settlement under this policy from any hospital/medical practitioner that you or any person proposed to be insured/insured has attended or may attend in future concerning any disease or illness or injury.

(n) You understand and hereby agree that (section 41 of the Insurance Act, 1938 – Prohibition of Rebates):

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurers.
2. Any person making default in complying with the provision of this section shall be liable for a penalty which may extend to ten lakh rupees.

(o) Unit Linked Insurance Products (“ULIP”) Disclaimer:

1. **IN ULIPS, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.**
2. Unlike traditional products, Unit linked insurance products are subject to market risk, which affect the Net Asset Values and the Customer/Policyholder shall be responsible for his/her decision. ULIPs are different from Traditional products.
3. By choosing to invest through Bajaj Finserv Platform, you hereby voluntarily declare that you have understood the benefits and agree to the terms and conditions of the product/plan chosen by you. You further declare that the product/plan selected by you suits your requirements.
4. The name of an Insurance Company, Products/Plans/funds do not indicate the quality and its future prospects or returns. Also, Past performance is no guarantee of future results and is of indicative nature.
5. ULIPs do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year.

(p) Online Discounts, if any, offered on insurance products are provided by respective Insurance Company(ies) as approved by IRDAI.

(q) Internet transactions may be subject to interruptions, transmission blackouts, delayed transmission and incorrect data transmission, BFL is not liable for malfunctions in communications facilities not under its control that may affect the accuracy or timelines of messages and transactions the user may initiate.

(r) For more details on insurance disclaimers, terms & conditions, servicing TAT’s & servicing process, please go through - <http://www.bajajfinserv.in/Insurance-terms-and-conditions-legal-and-compliance>

#### **E. TERMS AND CONDITIONS FOR THIRD-PARTY PRODUCTS.:**

1. BFL is facilitating to its customer an “Bajaj Mall” or “EMI Store” or “eStore” or “Brand Store” as in-App programme in Bajaj Finserv App/Platform, which is a third party digital platform/software solution operated and owned by Bajaj Finserv Direct Ltd (BFDL) to enable the Customers to avail various loan/finance facilities for purchasing / availing the third-party products & services hosted on such EMI Store/eStore/Brand Store. By clicking on Bajaj Mall/EMI Store or products/services, in the said section, customer will be redirected to digital platform of BFDL and usage of said EMI Store eStore/Brand Store shall be solely governed by Terms and Conditions as provided by BFDL.
2. BFL is also providing third party facility to its customer to invest in mutual funds through Investment Bazar section on Bajaj Finserv Platform. The digital platform/solution for investment in mutual funds is operated and owned by BFDL. By clicking on “Mutual Funds” tab in Investment Bazar section, customer will be redirected to digital platform of BFDL and usage of said facility shall be solely governed by Terms and Conditions as provided of BFDL.
3. BFL through the Bajaj Finserv Platform will also be making available certain third-party financial products and services, pursuant to tie ups with such provider of such third-party products and services. Such products and services are being facilitated by BFL merely in the capacity as distributor and availing such products and services will be governed by the terms of provider of such third party products and services, which shall be in addition to these terms/Terms of Use of Bajaj Finserv Platform.
4. BFL through the Bajaj Finserv Platform have also made available third-party applications, by clicking on such third party applications, you will be redirected to third-party applications/website to avail various products and services (Ex: Bajaj Finserv Direct Limited, In App-Programs etc) (collectively “Third Party App”):  
You hereby agree and acknowledge the following, if you wish to avail Third-Party Applications:
  - (a) Third Party Terms & Conditions will govern: The use of the Third Party App, as well as purchase of products and services on the Third Party App is beyond the control of BFL and

the usage of such Third Party App shall be solely governed by Third Party Terms and Conditions alone.

- (b) BFL sharing of details with Third Party: By proceeding to the Third Party App ahead you hereby agree and acknowledge that BFL will be sharing your details (i.e. mobile number, name and device Id) with Third Party to enable login/sign-in to Third Party App and/or for enabling transaction on Third Party App.
5. Disputes on Third party product/services: BFL is neither guaranteeing nor making any representations or warranty with respect to accuracy, genuineness, reliability, authenticity, correctness, sufficiency, efficiency, timeliness, competitiveness, quality, merchantability or the fitness for any purpose etc., of the offers/products and services that may be made available by third party. Any dispute(s) or complaint(s) in respect of the products, services shall be taken up with such third party.
  6. Third Party Information sharing: Third party may share your transaction details with BFL to enable BFL to provide updates with you. By proceeding ahead, it is construed to be your deemed consent for sharing of transaction details by Third Party with BFL.
  7. BFL offers distribution services of various third-party products from entities including but not limited to CPP Assistance Pvt Ltd, Bajaj Finserv Health Ltd, Allianz Partners, etc. These products are governed by the respective terms & conditions of the issuer / VAS provider and BFL does NOT hold any responsibility for the issuance, quality, serviceability, maintenance and any claims. Purchase of such products is purely voluntary and BFL does not compel its customers to mandatorily purchase any third-party products.

#### **F. TERMS AND CONDITIONS FOR EXPENSE MANAGER:**

1. BFL through the Bajaj Finserv Platform have also made available Expense Manager feature.
2. You hereby agree and acknowledge the following, if you wish to avail Expense Manager feature:
  - (a) BFL collects the financial information pertaining to your payment/financial data, debit cards, credit cards, banks account details, loan account details, prepaid instruments ("financial information") contained in the SMSs, after obtaining your consent to access your SMS inbox.
  - (b) The financial information is collected by BFL for the purpose of automatic organising of the same for convenient display and usage of the same by the User. The Amounts/figures shown in the Expense Manager section are indicative in nature since the same are accessed on "as is where is basis" from the SMSs and/or the amounts/figures which may be inserted by User.
  - (c) Please note that (i) BFL merely facilitates this service on a best effort basis and expressly disclaims its responsibility; (ii) does not warrant about accuracy, completeness or adequacy of said information, since the Expense Manager service is dependent on certain technical aspects/functionalities, which are beyond the control of BFL and (iii) you are advised to exercise independent due diligence on the information displayed on the information/outcome displayed on Expense Manager and/or seek advice from your professional advisor/consultant.
  - (d) The financial information and other identifying details collected by BFL from the User's electronic device will be stored and may be applied for analysis and/or for improving its products/services

#### **G. TERMS AND CONDITIONS FOR LOCATOR:**

1. BFL through the Bajaj Finserv Platform have also made available "Locator" feature.
2. You hereby agree and acknowledge the following, if you wish to avail "Locator":
  - (a) BFL may basis your present location, provide you with information/details in relation to nearby service providers/ dealers/merchants empanelled with BFL, information in relation

to BFL insurance partners and details/information in relation to BFL branches ("**BFL Empanelled Entities**"), to pay EMI's, to complete your documentations and to avail such other facilities/services provided by BFL and/or its partners (including but not limited to finance facility and deposit services).

- (b) Please note that (i) BFL hereby facilitates this service on a best effort basis & expressly disclaims its responsibility; (ii) does not warrant about accuracy, completeness or adequacy of said information, since the Locator service is dependent on certain technical aspects/functionalities, which are beyond the control of BFL and (iii) you are advised to exercise independent due diligence on the information displayed on the information/outcome displayed on Store Location section.
- (c) The location related information and other details collected by BFL from your electronic device will be stored and may be applied for analysis and/or for improving its products/services and/or providing you with personalised offers and services.
- (d) Any and all risks arising from usage of information/details on Locator shall be borne by you and you shall not hold BFL liable for the same in any manner whatsoever.
- (e) The list of BFL Empanelled Entities provided through the Locator section is subject to change at the sole discretion of BFL, also mere display of the BFL Empanelled Entity through Locator section shall not be construed as a representation for provision of services in any manner whatsoever.
- (f) All disputes regarding the quality, merchantability, deficiency, non-delivery, delay in the delivery of the product(s)/service(s) in relation to the services availed from any service providers/ dealers/merchants/insurance partner shall be resolved directly between you and such third-party.

#### H. **TERMS AND CONDITIONS FOR EMI VAULT.**

- 1. BFL through the Bajaj Finserv Platform have also made available EMI Vault feature.
- 2. You hereby agree and acknowledge the following, if you wish to avail EMI Vault:
  - (a) The EMI Vault enables you to make payment of the principle and interest component of your monthly instalments ("**EMI**"). Through the EMI Vault, you can pay any overdue EMI(s) of your loan(s). You may also make an advance payment towards the upcoming EMI(s) of your loan(s) as per your priority requirement (You may refer to the illustrations mentioned under point 8 of these terms for a broad understanding).
  - (b) The advance EMI paid by you through the EMI Vault will NOT earn any interest. Accordingly, NO interest is payable by BFL on the advance EMI amount.
  - (c) The advance payment, if any, made by you will NOT be considered as a part-prepayment or foreclosure of the loan(s).
  - (d) Following loans are NOT eligible for making advance EMI/overdue EMI(s) payments through EMI Vault:
    - 1. Loan against Fixed Deposit.
    - 2. Loan against Security/Shares.
    - 3. Loan against Property
    - 4. Home Loan.
    - 5. Flexi Term Loan and Hybrid Flexi Loan
  - (e) The advance EMI amount paid by you will be:
    - 1. applied for repayment of your outstanding overdue EMIs and/or upcoming EMI only
    - 2. first adjusted against outstanding EMI(s) and thereafter, the balance amount, if any, shall be adjusted towards EMI of loan(s) as per the priority list of loans selected by you (refer to illustration C titled "Overdue", under point 8 of these terms).
  - (f) In the event advance amount paid by you is in excess of outstanding EMI(s) and/or EMI of current month, the same will be adjusted against the EMI of subsequent month as per the priority list of loans selected by you. Further, any excess amount after recovery of total outstanding EMI(s) of loan(s) i.e. principal and interest component will be refunded to you.

- (g) While we endeavour to promptly adjust the amount paid by you against your outstanding EMI, there may be inadvertent delay due to technology issues or failure in the transaction attributable to reasons beyond the control of Bajaj Finance Limited (bank/third party technology providers).

(h) Illustrations:

**Setting the Priority:**

In case of multiple loans, you must set a priority of payment to complete the setup process. Basis priority setup, money that you have added to the EMI Vault will be adjusted on the 26th of the Month.

Example - Raj has 3 loans (non-overdue) with following priorities:

- Personal Loan - Priority 1
- Consumer Durable Digital - Priority 2
- Consumer Durable Loan 2 - Priority 3

Raj confirms the priority and completes setup. When Raj adds money in EMI Vault, then money will be added against Loan at priority 1 first. When EMI for Loan 1 is covered for the month, then money will be added against Loan at priority 2 and so on.

You can edit the priority any time before 26th of the month.

Example - Raj changes his loan priority before 26th of the month, new priority is as follows

-

1. Consumer Durable Loan 2 - EMI Rs. 1000 - Priority 1
2. Consumer Durable Digital - EMI Rs. 2000 - Priority 2
3. Personal Loan - EMI Rs. 3000 - Priority 3

Money will be added against the LANs as per new priority set by the Raj. Raj adds money in EMI Vault. Money added by the Customer will be reserved as advance against loan at priority 1 - Consumer Durable Loan 2. When complete EMI amount for the month is covered for Loan 1, then the money that will be added further will be reserved as advance against loan at priority 2 - Consumer Durable Digital and then loan at priority 3 - Personal loan.

**Advance Payment:**

You can make advance payment (partial/full) for your upcoming EMI by adding money in EMI Vault. For money to be added as advance, all your Loans should be non-overdue.

Example 1 - Raj has 3 loans (non-overdue) with following priorities:

- Personal Loan - EMI Rs. 3000 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Priority 3

EMI Vault status after adding money -

- Personal Loan - EMI Rs. 3000 - advance money added till date = Rs.500 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Priority 3

Raj adds Rs. 500 in EMI Vault. Rs. 500 added by Raj are reserved as advance against loan at priority 1 - Personal Loan, which will be used for payment of his upcoming month EMI after it is adjusted from EMI Vault. When complete EMI amount for the month is covered for Loan 1, then the money that will be added further will be reserved as advance against loan at priority 2 and so on.

Example 2 - Raj has 3 loans (non-overdue) with following priorities:

- Personal Loan - EMI Rs. 3000 - advance money added till date = Rs.3000 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - advance money added till date = Rs.500 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Priority 3

Raj adds Rs. 3500 in EMI Vault. Rs. 3000 added are reserved as advance against loan at priority 1 - Personal Loan, remaining Rs. 500 are reserved as advance against loan at priority 2 - Consumer Durable Digital. This advance money will be used for payment of his upcoming month EMI after it is adjusted from the EMI Vault.

If Raj changes his loan priority any time before 26th of the month, then money will be reserved as advance against the loans according to newly defined priority from here onwards.



### **Overdue EMI(s) Payment:**

You can make payment for your overdue EMI(s) payment (partial/full) through EMI Vault. If you have any loan/loans that have overdue EMI(s), the amount you add in EMI Vault will be FIRST used for clearance of your overdue EMI(s) amount (interest and principal component). Overdue EMI(s) amount successfully credit to BFL account will be reduced against the relevant loan account in real-time and same will be displayed to you.

Example 1 - Raj has 3 loans with following priorities:

- Personal Loan - EMI Rs. 3000 - Overdue EMI = Rs. 1200 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI= Rs. 560 - Priority 3

Raj adds Rs. 1200 in EMI Vault. EMI Vault status after added amount is used for overdue EMI(s) clearance -

- Personal Loan - EMI Rs. 3000 - Overdue EMI = Rs. 0 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI = Rs. 560 - Priority 3

Example 2 - Raj has 3 loans with following priorities:

- Personal Loan - EMI Rs. 3000 - Overdue EMI = Rs. 1200 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI = Rs. 560 - Priority 3

Raj adds Rs. 1500 in EMI Vault. EMI Vault status after added amount is used for overdue EMI(s) clearance -

- Personal Loan - EMI Rs. 3000- Overdue EMI = Rs. 0 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI = Rs. 260 - Priority 3

Example 3 - Raj has 3 loans with following priorities:

- Personal Loan - EMI Rs. 3000 - Overdue EMI = Rs. 1200 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI = Rs. 560 - Priority 3

Raj adds Rs. 2000 in EMI Vault. EMI Vault status after added amount is used for overdue EMI(s) clearance -

- Personal Loan - EMI Rs. 3000 - Overdue EMI = Rs. 0 - advance money added till date = Rs. 240 - Priority 1
- Consumer Durable Digital - EMI Rs. 2000 - Priority 2
- Consumer Durable Loan 2 EMI Rs. 1000 - Overdue EMI = Rs. 0 - Priority 3

When all the overdue EMI(s) are cleared, money will be reserved as advance against the Loans according to the priority defined by the Raj.

### **I. TERMS AND CONDITIONS FOR BFL REWARDS:**

These Terms and Conditions (the "Rewards Terms") apply to and regulate the various Reward Program Schemes (Ref Clause 32 of Terms of Use) and are in addition to Terms of Use governing the 'Reward Programs' of Bajaj Finance Limited and as available on while using Bajaj Finserv App and/or at BFL Network, excluding third-party insurance products. To the extent of any inconsistency between these Reward Terms and the Terms of Use, these Terms shall prevail on the subject matter pertaining to Reward Programs. Terms used in capitalised form and not defined herein, shall have the meaning assigned to them under the Terms of Use. All Customers accessing BFL Rewards shall be deemed to read, understood, and agreed to be bound by these Reward Terms.

#### **1. Scope:**

- (a) You / Customer (Defined in Terms of Use) may be entitled for the various Reward Program Scheme(s) subject to fulfilment of eligibility criteria as stipulated in various Reward Program Scheme displayed / available in Bajaj Finserv App / BFL Network in order to avail BFL / its group / affiliate / subsidiary / holding company / partner Products / Services, as the case may be.
- (b) Reward Program Scheme shall come in force from the Effective Date and shall be available to Bajaj Finserv App Customers only, on and after the Effective Date.
- (c) The terms of use and eligibility shall be expressly detailed along with each and every Reward Program Scheme of the particular or related BFL Product / Service and the

- same shall be binding on You. The BFL rewards program is a multi-mode loyalty program in which a Customer gets rewarded with pre-designated number of loyalty points post completion of certain activity such as carrying out a certain transaction or fulfilment of certain pre-decided event associated with the reward to avail cashback, Bajaj Coins, promo points and vouchers.
- (d) The cashback, Bajaj Coins, promo points and vouchers shall be awarded to the Customer at the sole discretion of BFL.
  - (e) None of the Reward Program Scheme include betting and wagering.
  - (f) Customer's participation in any reward Program Scheme shall be completely voluntary. Customers may chose to not to participate in the Reward program Scheme. BFL does not guarantee any reward points, cashback, Promo points and vouchers to any Customer.
  - (g) Customers must not participate in the Reward Program Scheme if they are prohibited by the respective State, municipal or other local area body laws from participating in such promotions or if such reward program scheme are not permitted to be offered within such jurisdictions.

## **2. BFL Rewards Program:**

BFL Rewards Program allows eligible Bajaj Finserv App Customers to accumulate rewards by transacting on the Bajaj Finserv App and BFL Network and is open to eligible registered Bajaj Finserv App Customers having a valid operative account with BFL. The various types/categories of BFL Rewards Programs as mentioned below:

### **(a) Rewards Cashback:**

- Rewards Cashback can be in the form of remittances into the Bajaj Pay Sub Wallet or in the form of a scratch card.
- Cashback is accumulated only at the Customer's Bajaj Pay Sub Wallet (which shall be part of the Customer's Bajaj Pay Wallet) and Customers without Bajaj Pay Wallet / Bajaj Pay Sub-Wallet may or may not receive the associated cashback or other equivalent reward, at the sole discretion of BFL.
- There may be certain activities on Bajaj Finserv App which are associated with assured cashback rewards and some activities where cashback rewards are randomized on the basis of unbiased automated algorithm having no manual intervention, while considering the maximum earning potential per Customer per annum.
- In case of closure / termination of customer's Bajaj Pay Wallet or Bajaj Pay Sub-Wallet, the associated cashback shall automatically stand lapsed and shall not be capable of being used / redeemed. Where Rewards Cashback is in the form of a Scratch Card, the scratch card shall automatically lapse on expiry of 30 days from the day of issuance of the scratch card.
- The earned cashback can be used / redeemed while making part / full payments towards your purchases of products / services from BFL, making bill payments / recharges within the Bajaj Finserv App in the manner as specified under the Reward Program Scheme and the Terms and Conditions governing Bajaj Pay Sub-wallet from time to time.
- Once redeemed, Cashback redemption transactions cannot be cancelled, varied or reversed.
- The Customers acknowledge that the cashback earned by them cannot be transferred to- any bank account, any other Bajaj Pay Wallet / Sub Wallet or withdrawn as cash.
- Customers understand and agree that the Cashback cannot be used for loan repayment or for payment of credit card dues.

### **(b) Bajaj Coins:**

- The accumulated Bajaj Coins can be redeemed/used by the Customers for a wide variety of payment transactions as offered and specified by BFL.
- Once redeemed, Redemption cannot be cancelled, varied or reversed.

- On redemption, the reward points so redeemed would be automatically subtracted from the accumulated Bajaj Coins in the BFL Customer's Account.
- Customer can use these accumulated Bajaj Coins to purchase vouchers from identified third party platforms as may be made available from time to time.
- A Customer can also convert these Bajaj Coins to Bajaj Pay Sub-wallet cash.
- The conversion ratio and the minimum reward points required for redemption are specified on the Bajaj Finserv App and may vary from event to event.
- The conversion rate of accumulated Bajaj Coins, irrespective of the event of earning, may vary at sole discretion of BFL and is subject to change without any prior information to the Customer.
- BFL reserves the right to add / alter / modify / change or vary all of these terms & conditions or to replace wholly, or in part, the offer by other offers, whether similar to the offer or not, or to withdraw it altogether at any time, without prior notice,.
- BFL reserves the right to extend or terminate this program at its sole discretion.
- The rewards earning system shall follow an anniversary year (365 days) of reward-earning, however, certain Reward Program Schemes may stipulate expiry of Bajaj Coins as per the Reward Program Schemes terms and condition.

(c) **Vouchers:**

- The usage of the vouchers earned/purchased from the BFL Rewards program will be governed by the Terms & Conditions of the Merchant/Brand/Vendor/Commercial Partner who is issuing the voucher.
- The Voucher offer is solely brought to you by the participating Merchant / Brand / Vendor / Commercial Partner and BFL holds no warranty and is not representative of the delivery, services, suitability, merchantability, availability or quality either of the voucher or of the products / services made available to you by Merchant / Brand / Vendor / Commercial Partner under this offer.
- BFL holds no warranty with respect to the quality of products / services acquired or their suitability for any purpose for the earned vouchers. Customers understands that any disputes regarding delivery, service, suitability, merchantability, availability or quality of the products / services under the voucher must be addressed by the Customer directly with Merchant / Brand / Vendor / Commercial Partner and that BFL shall not entertain any communication in this regard.
- Any images displayed on the Bajaj Finserv App for vouchers are for illustrative purposes only. Characteristics of actual product/services may vary.
- BFL shall not be liable for any loss or damage whatsoever that may be suffered, or for any personal injury that may be suffered, to a Customer, directly or indirectly, by use or non-use of products / services under vouchers.

(d) **BFL Promo Points:**

Promo points refer to closed loop reward points awarded to Customers pursuant to promotional campaigns run by BFL and/or select BFL Network Partners, which can be redeemed at BFL selected network partner stores only within a limited time frame. Customers, may at any time in the Bajaj Finserv App, see the maximum promo points associated with a particular BFL network partner.

**For Example:**

Network Partner A = 150 promo points

Network Partner B = 1000 promo points

Network Partner C = 780 promo points

In terms of the example above, Customer can see "**Upto 1000 promo points**" as his / her available promo points in the Bajaj Finserv App along with the participating merchants and their promo points program. However, Customer will be able redeem the Promo points to the extent which are available for said Network Partner.

**3. UTILIZATION OF BFL REWARD PROGRAM:**

(a) **Criteria for Bajaj Coins Redemption:**

- For Customers having relationship with BFL and having Bajaj Pay Wallet, the available Bajaj Coins will be shown to Customer in INR (Basis the conversion rate as decided by BFL) in his Bajaj Pay Sub-Wallet.
- Customer shall only be eligible to redeem the Bajaj Coins, against the transaction, if his/her available Bajaj Coins are equal to or greater than 200 units. For Customers having relationship with BFL however not having Bajaj Pay Wallet, the redemption of BFL reward points against selected transactions shall only happen, if such Customer has a minimum of 200 Bajaj Coins and creates his/her Bajaj Pay Wallet before carrying out the transaction. For Customers not having any relationship with BFL but having a Bajaj Pay Wallet, the available Bajaj Coins will be shown to the Customer in INR (Basis the conversion rate) in his Bajaj Pay Sub Wallet. Such Customer will only be eligible to redeem the BFL reward points against the transaction, if his/her available Bajaj Coins are equal to or greater than 200 units. For Customers neither having any relationship with BFL and nor having Bajaj Pay Wallet, the redemption of Bajaj Coins against selected transactions will only happen if the Customer has a minimum of 200 Bajaj Coins and creates his/her Bajaj Pay Wallet before carrying out the transaction. If any Customer wants to purchase voucher /eGift cards / deals using his Bajaj Coins, Customer should have a minimum of 100 Bajaj Coins.

**Note:** A Customer shall not be entitled to earn any reward (even where applicable) or a transaction which is coupled with BFL reward redemption (Earn/Redemption cannot happen for the same transaction)

(b) **Bajaj Coins can only be redeemed against:**

- Any BBPS, mobile prepaid transaction, subject to the Customer meeting the eligibility criteria.  
Offline payments at selected BFL Network merchants
- Purchase of egift cards / vouchers / deals from Bajaj Dealz.

(c) **Bajaj Coins cannot be used for:**

- Payment of investment (FD etc)
- Payment of loan (EMI)
- Payment of Loan processing fee.
- Repayment of overdue loan
- Payment for insurance
- Payment for pocket insurance
- Payment for purchase of add-ons/deals in Bajaj Finserv App

(d) **Issuance of Bajaj Coins to Customer with and without Bajaj Pay wallet:**

- If the Customer does not have a Bajaj Pay Wallet, then he might get rewarded with equivalent Bajaj Coins for the cashback earned for any given transaction.
- If the Customer has a Bajaj Pay wallet but with Min KYC and his available balance is equal to or greater than 10000 INR, then Customer might get rewarded with equivalent Bajaj Coins for the cashback he/she has earned for any given transaction.
- If the Customer has a Bajaj Pay Wallet and his Min KYC got expired, then he/she might get rewarded with equivalent Bajaj Coins for the cashback he/she has earned for any given transaction.
- If the Customer's Bajaj Pay Wallet has been closed / termination, then he/she might get rewarded with equivalent Bajaj Coins for the cashback he/she has earned for any given transaction.
- BFL shall have the sole discretion for any decision with respect to BFL Reward Program Schemes. Customer understands and agrees that he / she shall not have any right to challenge or raise dispute against BFLs decision.

(e) **BFL Reward Program criteria for delinquent and fraud customers:**

- If BFL has suspicion or knowledge that any Customer has been involved in any fraudulent or illegal activity either directly or indirectly and / or if the Bajaj Coins or promo points goes in negative balance, BFL reserves the right to disqualify such Customer or mark such account as suspect fraud.

- Such customer shall not be able to earn or redeem any reward during such disqualification period.
- BFL may exercise discretion to forfeit any reward earned by such customer prior to disqualification as well.
- BFL reserves the right to fix maximum threshold of Bajaj Coins / Cashback earning and redemption.
- BFL reserves the right to disqualify a Customer if he/she has been found delinquent basis BFL policy. Such customers will not be eligible for the rewards program.

#### 4) **Eligibility:**

Your entitlement of availing the Loyalty Program(s)/Reward Program shall be subject to fulfilling the eligibility criteria which will be available and displayed along with each and every BFL Products / Services as binding on YOU provided:

- (a) You have successfully downloaded and installed the Bajaj Finserv App
- (b) You have successfully registered and completed you profile details to use the Bajaj Finserv App
- (c) You are NOT a delinquent customer as per BFL policy
- (d) You are NOT flagged as a fraud customer under rewards program

BFL at its sole discretion, may grant goodwill points to the Customer, if such customer satisfies the criteria as laid down by BFL team. Goodwill points could be given in following scenarios:

- Customer did not receive his reward;
- Mismatch of issuance of rewards;

- 5) **Process of Claim / Utilization Reward Program Schemes:** The process of claim shall be available along with the terms of use of various Reward Programs offered and the same shall be binding on YOU in addition to the Terms herein, if YOU proceed to claim the Loyalty Program benefits as per the Reward Program Scheme.
- 6) **GRIEVANCES REDRESSAL:**  
You shall take recourse to the dispute or grievances redressal procedures as stipulated in respective Reward Program Schemes for effective redressal of Your grievances, if any.
- 7) **NO EXCHANGE:**  
BFL shall NOT entertain any request for exchange of Reward Program Schemes.
- 8) **REWARD PROGRAM SCHEME IN PROCESS:**  
There may be certain events where the reward earned by the customer is in a locked state and unlocking of reward depend upon fulfilment of certain event. In such a scenario, the reward would get unlocked and available for redemption only after successful completion of the stipulated event. For example: A customer earned a reward for creation of a Bajaj Pay Wallet, however such a reward is locked as redemption of such a reward is dependent upon a subsequent activity like money being loaded into the Bajaj Pay Wallet by the customer. Customer can access the locked rewards through 'rewards in process' section of the Bajaj Finserv App.
- 9) **EXTENSION / CANCELLATION / WITHDRAWAL OF REWARD PROGRAM SCHEME:**  
BFL reserves the right to extend or cancel, withdraw or terminate any Reward Program Scheme without prior notice to YOU.
- 10) BFL reserves the right, to add / alter / modify /change or vary all of these terms & conditions or to replace wholly, or in part, the offer under Reward Program Schemes by other offers, whether similar to the offer or not, at any time, without prior notice.
- 11) The offers under Reward Program Schemes, unless specifically mentioned, cannot be combined with any other offers under Reward Program Scheme.
- 12) Customer understands that all applicable taxes, fees and levies (excluding 'gift' tax or tax deducted at source, where applicable) shall be solely borne by the Customer.
- 13) Whenever it is found that the Customer has provided any incorrect / false / misleading information at the time of registration for availing the Reward Program Schemes and/or at the time of collecting his/her Loyalty Program benefits, then BFL shall have the right to cancel his / her entitlement / registration.

- 14) Customer acknowledges that BFL is not a supplier/manufacturer/issuer of the products purchased by Customer in order to earn Reward Program Schemes and will not accept any liability in relation thereto pertaining to the quality, merchantability or the fitness for any purpose or any other aspect of the products or Loyalty Programs provided by third parties.
- 15) BFL, its group entities/ affiliates or their respective directors, officers, employees, agents, vendors, etc., shall not be liable for any loss or damage whatsoever that may be suffered, or for any personal injury that may be suffered by a Customer, directly or indirectly, including for reasons arising out of use or non-use of products / services or participation in order to avail the benefits of any Reward Program Scheme in any manner what so ever.
- 16) BFL shall not be liable for termination or delay or non-availability of any Reward Program Scheme's benefits due to any force majeure event (pandemic situation / system failure) and will not be liable for any consequences whatsoever.
- 17) In addition to these Reward Terms herein, the Terms of Use and terms and conditions of respective offers under respective Reward Program Schemes, shall be applicable and will be binding on You. By participating in Reward Program Schemes, YOU shall be deemed to have read, understood and unconditionally accepted the terms and conditions herein.
- 18) Disputes, if any, arising out of or in connection, with or as a result of the Reward Program Schemes, shall be subject to the exclusive jurisdiction of competent courts at Pune.
- 19) These Reward Terms shall be governed by the Laws of India.

## SCHEDULE I

### (FEE AND CHARGES)

<b>Bajaj Finserv Services – Fees &amp; Charges and Customer Convenience Fee</b>	
<b>Service</b>	<b>Charges (Rs.)</b>
Bajaj Pay Wallet Account opening	Rs 0/-
<b>Load Money</b>	<b>Charges (Rs.)</b>
Through Credit card	Upto 5% per transaction (Inclusive of applicable taxes)
Through Debit card	Upto 2% per transaction (Inclusive of applicable taxes)
Through UPI	Upto 2% per transaction (Inclusive of applicable taxes)
Through Net Banking	Upto 2% per transaction (Inclusive of applicable taxes)
<b>*Charges basis agreement with the merchant and aggregator, based on selected payment instrument and subject to revision time to time</b>	
<b>Payment</b>	<b>Charges (Rs.)</b>
Payment at merchant	Rs 0/-
Payment for Bill Payments and Recharges	Upto 2% per transaction (Inclusive of applicable taxes)
Payment of Rent using Credit Card as a Payment Mode	2% per transaction (Inclusive of applicable taxes)
Platform Fee	Upto Rs. 5/- for each Prepaid Mobile Recharge
<b>*Charges basis agreement with the merchant and aggregator, based on selected payment instrument and subject to revision time to time</b>	
<b>Transfer</b>	<b>Charges (Rs.)</b>
Bajaj Pay Wallet to wallet	Rs 0/-
Bajaj Pay Wallet (Full KYC Only) to bank	Upto 5% per transaction (Inclusive of applicable taxes)
<b>*For Failed transactions, total amount including charges except taxes are reversed.</b>	
<b>*Additional cess will be applicable for Kerala state for all products</b>	

#### **Eg: Load Funds**

If you are loading Rs 1000 to your Wallet then basis the charges being levied at that instance below will be the amount payable:

Sr. No	Mode	Charges including GST	Amount Payable*
1.	Credit Card	3%	1030
2.	Debit Card	1%	1010
3.	UPI	0%	1000
4.	Net Banking	1.5%	1015

\*These are Charges basis agreement with the merchant and aggregator, based on selected payment instrument and subject to revision time to time and it is the customer's responsibility to verify the same before initiating the transactions.

#### **Bill Payment Services**

If you are paying 1000 towards a Bill on the app then basis the charges being levied at that instance below will be the amount payable:

Sr. No	Mode	Charges including GST	Amount Payable*
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1.	Credit Card	2%	1020
2.	Debit Card	0%	1000
3.	UPI	0%	1000
4.	Net Banking	0%	1000
5.	Bajaj Pay Wallet	0%	1000
6.	Payment of Rent using Credit Card as a Payment Mode	2%	1020
7.	Prepaid Mobile Recharges	Rs. 5/-	1005

\*These are Charges basis agreement with the merchant and aggregator, based on selected payment instrument and subject to revision time to time and it is the customer's responsibility to verify the same before initiating the transactions.

### **Bajaj Pay Wallet**

If you are transferring Rs 1000 from your wallet, then basis the charges being levied at that instance below will be the amount payable:

Sr. No	Mode	Charges including GST	Amount Payable*
1.	Bajaj Pay Wallet to Wallet	0%	1000
2.	Bajaj Pay Wallet to Bank Account	Upto 5%	1050

\*These are Charges basis agreement with the merchant and aggregator, based on selected payment instrument and subject to revision time to time and it is the customer's responsibility to verify the same before initiating the transactions. Wallet to Bank account transfer can happen only in case of Full KYC customers. For Failed transactions, total amount including charges are reversed but not Taxes.

***Disclaimer: "In case of any conflict between the Terms of Use in English language and the translated version in vernacular language updated on the website (<https://www.bajajfinserv.in/terms-of-use>), the English version shall prevail."***