

Supplement to Customer Manual for Deposit Accounts

Consumer Debit Card Agreement

Please read this Agreement carefully before applying for a Debit Card



State Bank of India

Deposit Section

460, Park Avenue, New York, NY, 10022, USA

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1. Agreement: This Agreement is provided at the time you apply for a State Bank of India, New York Branch ATM Debit Card. If you are approved, the card is forwarded to you. By activating the card, you agree to the terms and conditions of this Agreement.

2. Definitions: Unless otherwise stated, all terms used in this Supplement have the same meaning as defined in the Customer Manual for Deposit Accounts (“Customer Manual”) Additional terms are defined as follows:

2.1 “Card” or “Debit Card” refers to the State Bank of India -- New York Branch Debit Card issued by the Bank to a Card Holder. The card issued is co-branded by MasterCard.

2.2 “Card Holder” means the approved Customer who has been issued the Card and who is authorized/has the necessary mandate to hold and use the Card. Card Holder is referred to as “you”, “your”, or similar pronouns. Words in plural shall also mean and include those in singular and vice versa.

2.3 “Account(s)” means the Card Holder’s Checking, Money Market Deposit, or other Account(s) to which the Card is linked.

2.4 “ATM” means any Automated Teller machine located in the U.S. or otherwise, whether operated by the STAR Network, the Bank, or by another bank or financial institution, at which the Card Holder may use the Card to access funds held in the Account.

2.5 “PIN” means a 4-digit Personal Identification Number, required for accessing a Debit Card, allocated to the Card Holder by the Bank or chosen by the Card Holder from time to time.

2.6 “Transaction” means an instruction given by a Card Holder to the Bank, effected by a Card Holder’s use of the Debit Card directly or indirectly.

2.7 “Merchant” or “Merchant Establishment” shall mean retailers, service providers, or establishments, wherever located, which accept the Card as payment for products and services.

2.8 “STAR Network” means the network of ATMs operated by the STAR (First Data) Network in and outside the U.S., at which the Debit Card may be used.

2.9 “Force Majeure Event” means any event such as fire, earth quake, flood, epidemic, strike, lockout, labor controversy, industrial disputes, riot, civil disturbance, war, civil commotion, natural disasters, Acts of God, failure or delay of any transportation agency, or any other furnisher of essential supplies or other facilities, omissions and acts of public authorities preventing or delaying performance of obligation relating to acts of public authorities including changes in Law, or other regulatory authority acts beyond the control of the Bank, or for any other reasons which cannot reasonably be forecast/foreseen or provided against, and which cannot be predicted by men of ordinary prudence.

2.10 “Technical Problem” means any problems or difficulties arising due to the power and electricity failure, computer errors, programming errors, software or hardware errors, computer breakdown, unavailability of Internet connections, communication problems between STAR Network’s server and any ATM, the Bank’s server and ATM network, shutting down of the STAR Network or the Bank’s servers, unavailability of links, corruption of the computer software,

problems in ATM or any other service providers' infrastructure and telecommunication network, problems in any other telecommunication network and any other technology-related problems.

3. Activation: Prior to first use the Card must be activated through the Voice Response Unit (VRU) utilizing the telephone number listed in the sticker attached to the new Debit Card or by using the Card and the associated PIN at an ATM.

4. PIN Security: The PIN is the Card Holder's electronic signature. It shall be kept confidential. The Card Holder should memorize the PIN, and a written record of the PIN should not be kept in any form or disclosed to a third party. The security of the PIN is the Card Holder's responsibility.

5. Funds : The Card Holder will maintain sufficient funds in the Account as necessary to cover any transactions at the time they are initiated. The Card Holder should not use or attempt to use the Card without sufficient funds in the Account. In the event of payment/debit made in excess of the balance available in the Account, Card Holder will be responsible to the Bank for the amount of any transaction completed, and will also be responsible to the Bank for the Service Fee disclosed in the Customer Manual for a check returned or paid against insufficient or unavailable funds. Please see the Customer Manual for a Schedule of Fees and Charges.

6. Periodic Statements: Periodic Statements of the Account will be sent to the Card Holder as provided in the Customer Manual.

7. Expiration/Renewal: The Card is valid up to the last day of the month/year indicated on the Card. A renewal Card shall be sent by the Bank before the expiry of the Card at the discretion of the Bank. The Bank reserves the sole right of renewing the Card account on expiry. The Card Holder is responsible for destroying the expired Card. Unless we are notified in writing otherwise, re-issued cards will be sent to your last known address according to the records of the Bank.

8. ATM Use: The Card is accepted at STAR Network ATMs and may be accepted at ATMs operated by other banks or financial institutions. The Card may be used to withdraw cash from the Account, transfer funds between Accounts, and obtain Account balance information. Card Holder is entitled to receive a receipt of ATM Transactions containing sufficient information to identify the transaction and the terminal used. You cannot deposit cash or check at ATMs. The Bank will have no liability what so ever if you deposit cash or check at an ATM. **Cash withdrawals and balance inquiries may be subject to a fee (if used outside the STAR Network) and will be debited to the Account at the time of such transactions** but will be credited back to your account by the Bank. A Card Holder may withdraw up to \$1000.00 per day at ATM s. The Bank reserves the right to lower this limit in case of a technical failure.

9. Debit Card Use with Merchants: The Card is accepted at all electronic Point-of-Sale (POS) terminals at stores and vendors (Merchant Establishments) displaying MasterCard or STAR logos. The Card may be used to make purchases at an electronic Point-of-Sale terminal, to pay bills directly by telephone, internet, or other means, or to make other such electronic transfers from an account.

9.1 Daily Use Limits: A Card Holder may use the Card to make purchases up to \$2000.00 per day at Merchant Establishments or such other limits as the Bank may establish from time to time. The Bank may lower these limits in case of a technical failure.

9.2 Debit-card clearing: Debit-card Transactions may clear the Account differently than checks and traditional ATM card transactions. Because these transactions clear differently, the Card Holder should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transactions in order to avoid unwanted fees and other items being returned.

9.3 Available balance: Each time the Card Holder uses the Card, a hold is immediately placed on funds in the account, reducing the available balance to pay checks and other debits that are presented to the Bank for payment.

9.4 Holds on the account: Typically, debit-card transaction "holds" are for the amount of the actual purchase, but in some instances, they may be for a different amount as MasterCard's rules permit "authorization" holds based upon an estimated amount of the transaction, and, in some instances, may include additional amounts authorized under MasterCard's rules. The Card Holder agrees that such a "hold" may be placed on his account/accounts in the amount authorized. These authorization holds can affect the Card Holder's available balance for other transactions. The amount of your available balance will be decreased by the amount of the 'hold' for as long as the 'hold' is in effect. This means that funds on 'hold' will not be available for withdrawal, transfer or payment. In each instance, the Card Holder is responsible to the Bank for the amount that the Bank settles based upon either the placed-hold limits or the final amount presented and settled. This is another reason that the Card Holder should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transaction to ensure that sufficient funds are in the Account at all times.

9.5 Cancellation of Merchant debit-card authorizations: Generally, the Bank is not permitted to allow the Card Holder to cancel a hold within MasterCard limits for Transactions that were authorized by the Card Holder. If, however, the Card Holder suspects that a Transaction was fraudulent or otherwise unauthorized, the Card Holder should contact the Merchant and the Bank for possible ways to chargeback the debit. Please see the Error Resolution Procedures in the Customer Manual for more information.

10. Cancellation of pre-authorized Transactions scheduled at regular intervals: While a Card Holder is generally not permitted to cancel Debit Card Transactions and holds, a Card Holder is permitted to cancel, or place a stop payment, on a pre-authorized transaction scheduled to occur at regular intervals, such as a monthly utility payment or loan installment. The Card Holder must give the Bank written instructions to cancel or stop such a payment at least three (3) days prior to the scheduled debit. This is further explained in the stop payment instructions in the Customer Manual. You may inquire about the status of a pre-authorized transaction by calling us on 212-521-3286/ 81/ 82/ 83/ 85/ 87 on a business day and during the business hours.

11. Notice Regarding Money Market Deposit Accounts: If the Account is a Money Market Deposit Account, certain limitations on transactions apply. A maximum of 6 transfers or withdrawals, or a combination of such transfers or withdrawals, are permitted during a calendar month or statement cycle of at least four weeks, including transfers or withdrawal by check, ACH to third parties, and/or Debit Card transactions with Merchant Establishments. However, any number of the following transactions using the Debit Card at an ATM are permitted: cash withdrawals; transfers of funds between your own Accounts held with the Bank; and balance inquiries.

12. International Transactions: Additionally, Card Holders may use the Card at ATM and Merchant Establishments in countries other than the U.S. and in currencies other than U.S. Dollars. The Transaction will be converted to U.S. dollars. The exchange rate is decided by MasterCard and not the Bank. The use of the Card may be restricted with respect to certain foreign countries as required by U.S. laws and regulations.

13. Fees: The Bank provides the Card at no charge, subject to such changes as Bank may make from time to time with advance notice as provided by law. In some instances, there may be charges imposed by ATMs operated by other banks and financial institutions.

13.1 Transactions resulting in an overdraft to the Account will be subject to the Service Fee disclosed in the Customer Manual.

14. Business Days: The Bank's business days are Monday through Friday, 9:00 a.m. to 3:00 p.m. barring the legal holidays.

15. Disclosure of Account Information to Third Parties: Please see the Customer Manual for Privacy Information.

16. ATM Safety: The Bank urges Card Holders to use caution when using the Card at an ATM:

16.1 Be aware of surroundings, especially at night. Look for well-lit ATMs, and do not use an ATM if any suspicious surroundings are observed.

16.2 Have the Card and any other materials necessary for the Transaction ready before approaching the ATM. Do not search through a purse or wallet at the ATM.

16.3 Secure cash immediately upon removal from the ATM. Count the cash later in the safety of a vehicle or home.

16.4 Remember that activity at ATMs is recorded by a surveillance camera.

16.5 When using an ATM vestibule, close the entry door immediately upon entering and exiting. Do not permit unknown persons to enter after regular banking hours.

16.6 Complaints concerning security of an ATM should be directed to the security department of the bank operating the ATM, the New York Banking Department, or other governing agency.

17. Lost or Stolen Card: If the Card is lost or stolen or someone has transferred funds from card holder's account without his/ her permission, the Card Holder must report the loss to the STAR Network immediately by calling the 24-hour toll-free number shown below or other numbers that may be numbers provided herein. If the Card Holder notifies the Bank within 2 business days of the loss or theft of the Card, the Card Holder's loss due to unauthorized use of the Card is limited to \$50. If the Card Holder does not notify the Bank within 2 business days of the loss or theft of the Card, and the Bank can prove that earlier notification could have prevented the use of the Card, the Card Holder's liability for the loss could be as much as \$500. If the theft is reported after 60 calendar days of the showing of fraud, the card holder may be liable for all unauthorized charges.

A Lost or Stolen Card may be reported by contacting: 1-800-523-4175. This toll-free number is available 24-hours a day.

18. Error Resolution: Disputes of ATM or Merchant Establishment Transactions appearing on the Card Holder's Periodic Statement are subject to the Error Resolution Procedure in the Customer Manual. Please see the Error Resolution Procedure in the Customer Manual for additional information. Your rights to a refund or returned merchandise are generally the same as if you had paid by cash or check, and generally must be resolved with the merchant.

19. Anti-Money Laundering: The Bank, to the extent required by federal law under the PATRIOT Act and others, may keep records or make reports of high-dollar Transactions, suspicious activity, or foreign currency Transactions, as necessary to comply with the law and to detect and prevent illegal activity. There are serious civil and criminal consequences to engaging in illegal financial transactions.

20. Limitation of Bank's Liability: The Bank shall not be liable to the Card Holder or to any third party, for any loss or damage suffered due to the following reasons:

- 20.1 Any action carried out by the Bank, in good faith, based upon the instructions of the Card Holder, exercising due diligence and reasonable care;
- 20.2 Any unauthorized and illegal Transactions occurring through the use of Bank Account(s), which can be attributed to the fraudulent or negligent conduct of the Card Holder, to the extent permitted by law;
- 20.3 Any ATM or Merchant Establishment refusal to honor the Card, for whatever reason;
- 20.4 Intrusion or hacking into the computer system/network or communication network of the Bank, to the extent permitted by law;
- 20.5 Failure to carry out any instructions of the Card Holder due to insufficiency of balance in the Card Holder's Account(s) or if the card holder's funds are subject to legal process or other restriction;
- 20.6 Failure of the Card Holder to access the Account due to any Force Majeure Event, Technical Problems, or any other reason beyond the control of the Bank;
- 20.7 Failure of the Card Holder to keep confidential and secure, PIN or any passwords, keywords or other identification marks given to the Card Holder for operating of the Account and/or Card;
- 20.8 Failure of the Card Holder to inform the Bank regarding any changes in the Card Holder's personal information;
- 20.9 Breach of any of the other terms and conditions stated herein or in the Customer Manual by the Card Holder;

20.10 Non-debiting of Transaction amount instantly through ATM or Merchant Transactions;

20.11 Under no circumstances shall the Bank be liable for any damages, whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character of nature whatsoever and whether sustained by the Card Holder or any other third party.

21. Changes in Terms: The Bank may amend this Supplement from time to time in accordance with the Changes in Rules and Regulations provided in the Customer Manual.

22. Termination: The Bank reserves the right to cancel or withdraw the Card or any of the other services offered at any time without assigning any reason.

22.1 If the Card Holder closes the Account, the Card(s) issued with the Account will be void. The Card Holder(s) must immediately cease to use the Card and destroy and return all additional Cards. If there are outstanding Transactions pending to the Account, the same will be netted out from the balance prior to the Bank returning the funds to the Card Holder. If the Account is closed, due to any reason whatsoever, prior to debit of any outstanding Card Transactions, Card Holder is liable to refund the amount along with the interest and charges applicable from time to time.

22.2 The Bank shall be entitled to terminate the Card with immediate effect without notice and the Card shall be returned upon the occurrence of any of the following events:

1. Card Holder's failure to comply with the terms and conditions herein.
2. The Card Holder's default under an agreement or commitment entered into with the Bank.
3. The Card Holder becomes the subject of any bankruptcy, insolvency proceedings or proceedings of the similar nature.
4. Demise of the Cardholder.
5. Failure to maintain minimum required balance to cover transactions.