

Terms & Conditions and Terms of Service for Virtual Card

Please read these Terms of Service (TOS) carefully before using the Virtual Card. The word "Card(s)" shall mean Virtual Card(s) issued by the Bank. The terms / words not defined herein shall have the same meanings as defined in the general Terms and Conditions for Internet Banking as available under Terms and Condition link on home page of our website <https://www.onlinesbi.com>. The words, "Bank", "We" and "Us" refer to State Bank of India, a body corporate constituted under the State Bank of India Act 1955 in India and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Mumbai – 400021 and "you", "your" or "yours" refer to the account holder using the Virtual Card.

These TOS supplement and are in addition to the Terms and Conditions applicable to the use of Internet Banking by retail customers of the Bank.

PRODUCT DEFINITION:

Virtual Card of State Bank of India is a limit Debit card, in association with Visa, which can be created using the State Bank internet banking facility for ecommerce (online) transactions.

The key features of Virtual Card are as follows:

- **More secure –**
 - ✓ It reduces the risk of exposing the underlying Credit/Debit limit as the Primary Card / Account details are not communicated to the Merchant.
 - ✓ Card is valid up to a maximum of 48 hours or till the transaction is complete, whichever is earlier.
 - ✓ as Card creation and online transaction is authorised only after successful validation of One Time Password (OTP) sent to your Mobile during the process.

- **Highly Flexible –**
 - ✓ It enables Bank customers to pay from any of their Internet Banking enabled accounts, having transaction rights.



- ✓ Card can be created for any amount, from Rs. 100 to Rs. 50,000 (Round rupees)
- ✓ Card can be used at any online merchant site that accepts Visa Cards.

- **Easy to Use –**

- ✓ No separate setup/ installation or registration is required. Any customer having internet banking facility with transaction rights can create Virtual Card.

- **Zero Loss: –**

- ✓ No loss of interest as the Card is generated by marking a lien on the underlying account and the amount is debited only when actual transaction using the Virtual Card is completed, successfully.

Detailed Product Features:

Description	Feature
Eligibility	All INB customers with Transaction Rights can avail this facility.
Card Type	Visa (May be extended to MasterCard Platform)
Currency of Issue	Indian Rupee only.
Minimum amount of Issue	Rs. 100/-
Maximum amount of Issue	Rs. 50,000/-
Frequency of usage (Single / Multi)	Single-transaction Card
Card Acceptability	At any merchant outlet that has facility for Online purchase.
Domestic / International	Domestic use only. (Valid for payment in INR in India, Nepal & Bhutan)
Card Validity	As soon as the transaction is completed. Or If the card is cancelled. Or Card is not used for 48 hours after creation. (Whichever is earlier.)
No of cards per customer per day	No limit
Issuance / Maintenance Fee	NIL
Refund / Cancellation.	Once card is cancelled or expired, the lien marked shall be lifted and the unspent / unutilised amount will automatically be available to the customer for use.

1. ACCEPTANCE OF TERMS

a. Virtual Cards are subject to the TOS and the Terms and Conditions applicable to the use of internet Banking Account(s). The TOS are subject to review from time to time. Use of the service for generating Virtual Cards constitutes your acceptance of the terms and you agree to abide by the same.

You can review the most current version of the TOS at any time at onlinesbi.com. In addition, when using Virtual Cards, you shall be subject to any guidelines or

rules applicable to cards related payment that may be posted by Reserve Bank of India (RBI) or by Bank from time to time at Bank's website or by any other means.

You agree that creation of a Virtual Card and/or use of Virtual Card will represent your acceptance of this TOS, and that continued use of Virtual Card after revision(s) to this TOS shall constitute your agreement to such revised terms and any applicable posted guidelines or rules.

b. Unless explicitly stated otherwise, any new features that augment, enhance or otherwise change Virtual Card shall be subject to this TOS.

c. The Bank reserves the right at any time and from time to time to modify or discontinue, temporarily or permanently, Virtual Card services (or any part thereof) with reasonable notice.

d. The Bank reserves the right to debit the customer account for recovering any additional amount/ charges that are charged by the merchant for providing the Goods / services to customer.

e. The Bank shall not be responsible for interception/ misuse of Virtual Card. Creation and usage of the card is OTP (One Time Password) protected. The Bank will not be liable if the Virtual Card is misused due to any reason whatsoever and or if the Terms and Conditions relating to use of password is not complied with.

f. The Bank will not be liable and will not guarantee timely delivery / quality of the goods/ services purchased through Virtual Card.

g. Currently this facility is available only for internet banking customers having transaction rights and customers can create only Visa cards.

2. YOUR OBLIGATIONS

You agree to (i) provide true, accurate, current and complete information about yourself whenever required by the Bank and (ii) maintain and promptly update the Data to keep it true, accurate, current and complete. If you provide any Data that is untrue, inaccurate, not current or incomplete, or if we have reasonable grounds to suspect that your Data is untrue, inaccurate, not current or incomplete, we have the right to suspend, terminate, or refuse your current or future use of Virtual Card facility.

3. AUTHENTICATION

Certain websites/the Bank at a later date may provide for any additional authentication in addition to what has been requested for. You agree to validate such requirements at a future date, if such need arises.

4. CARDHOLDER PASSWORD AND SECURITY

You are solely responsible for maintaining the confidentiality of your password, card related Data and other information established by you with respect to Virtual Card, and for all activities that occur using your password, Data or other information supplied to or established by you with respect to Virtual Card. You agree not to transfer or assign your use of, or access to, Virtual Card to any third party. You agree to immediately notify us of any unauthorized use of your password or other information, or any other breach of security. You acknowledge and agree that, except as otherwise provided by Applicable Law or in the Terms & Conditions applicable to the Account(s), we shall not be liable for any loss or damage arising from your failure to comply with this TOS.

5. PRIVACY OF DATA

- a. Your Data will not be shared with online retail merchants or merchants in other transactions for which Virtual Card is used.
- b. You acknowledge and agree that the Bank may disclose your Data if required to do so by Applicable Law, when the disclosure is necessary to (i) comply with legal process raised by court, regulatory or other statutory authorities or (ii) enforce this TOS.

6. CONDUCT GUIDELINES

You agree not to:

- a. Impersonate any person or entity using the Virtual Card;
- b. Upload, post, email or otherwise transmit any material that contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer software or hardware or telecommunication equipment used by Virtual Card;
- c. Spam or flood the Virtual Card website or service;

- d. Modify, adapt, sub-license, translate, sell, reverse engineer, decompile or disassemble any portion of the Virtual Card website or service or the software used in connection with Virtual Card;
- e. Remove any copyright, trademark, or other proprietary rights or notices contained in Virtual Card;
- f. "Frame" or "mirror" any part of the Virtual Card website or service without Bank's prior written authorisation;
- g. Use any robot, spider, site search/retrieval application, or other manual or automatic device or process to retrieve, index, "data mine", or in any way reproduce or circumvent the navigational structure or presentation of the Virtual Card website or service or its contents;
- h. Otherwise interfere with, or disrupt, Virtual Card or servers or networks connected to Virtual Card, or violate this TOS or any requirements, procedures, policies or regulations of Virtual Card or of any networks connected to Virtual Card; or
- i. Intentionally or unintentionally violate any applicable local, state, national or international statute, regulation, regulatory guideline or judicial or administrative interpretation, or any rule or requirement established by Bank (all of which shall constitute "Applicable Law") in connection with your use of Virtual Card.

7. LIABILITY

- a. Under no circumstances will the Bank be liable for consequential, incidental, special or indirect losses or other damages, such as any damage to your computer resulting from your generation/use of Virtual Card.
- b. We assume no responsibility for, and will not be liable for, any damages to, or any viruses, which may affect your computer equipment or other property on account of your access to, use of, or downloading from this website.
- c. The Bank shall not be liable if a transaction on the Internet does not materialize or is delayed or is incomplete.

8. DEALINGS WITH MERCHANTS

Your correspondence or business dealings with, or participation in promotions of, online retail or other merchants on or through Virtual Card, including payment and delivery of related goods or services, and any other terms, conditions, warranties or representations associated with such dealings, are solely between you and such merchant. You agree that, except as otherwise provided by Applicable Law or Terms and Conditions applicable to the Account with you, we will not be responsible or liable for any loss or damage of any sort

incurred as the result of any such dealings. You understand that use of Virtual Card does not, in any way, indicate that we recommend or endorse any merchant, regardless of whether the merchant participates in Virtual Card. For example, Virtual Card does not verify the identity of the merchant or the quality of the merchant's goods or services. You understand and authorize Bank to recover any additional charges / amount charged by the merchant for the Goods / services purchased through Virtual Card by either debiting the account or by any other means.

9. NOTICE

You may also be notified of changes to this TOS or on other matters relating to Virtual Cards by notices displayed on or links to notices displayed on the Bank's website.

10. RESPONSIBILITY

Subject to the Terms and Conditions applicable to the Account, you understand that you are responsible for all uses of the Virtual Cards created by you and for confidentiality of Data, your password or other information.

11. MISCELLANEOUS

(a) One Time Password (OTP)

You agree and acknowledge to:

- Keep the password totally confidential and not reveal/ forward the password to any third party.

The Bank shall not be responsible for interception/misuse of the OTP sent to you for generation of Virtual Card.

(b) Internet Frauds:

The Internet *per se* is susceptible to a number of frauds, misuses, hacking and other actions, which could affect making/use of Virtual Cards. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee against such Internet frauds, hacking and other actions, which could affect the making and use of the Virtual Cards. You shall separately assume/evaluate all risks arising out of the same.

(c) Technology Risks:

The technology for the Virtual Cards offered by the Bank could be affected by virus or other malicious, destructive or corrupting code, program or macro. It may also be possible that the site of the Bank may require maintenance and during such time it may not be possible to process the request of the customers. This could result in delays in the processing of instruction or failure in the processing of instructions and other such failures and inability. You understand and acknowledge that the Bank disclaims all and any liability, arising out of any failure or inability by the Bank to honor any customer instruction.

(d) Limits:

You are aware that the Bank may from time to time impose maximum and minimum limits on the Virtual Cards. You realise, accept and agree that the same is to reduce the risks on you. For instance, the Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even limits on each transaction or limit of number of cards created per day. You shall be bound by such limits imposed and shall strictly comply with them.

(e) Indemnity:

You shall indemnify the Bank for and against all losses and damages that may be caused as a consequence of breach of any of the Virtual Card Terms and Conditions/TOS and the terms and conditions relating to the operation of your internet banking Account and for purchases made by use of the Card.

(f) Withdrawal of Facility:

The Bank shall be entitled to withdraw the above service at any time whatsoever.

(g) Charges:

You hereby agree to bear the charges as may be stipulated by the Bank from time to time for availing of these services. You hereby authorise the Bank to recover all charges related to Virtual Cards as determined by the Bank from time to time by debiting your account(s).

(h) Others:

Unutilised amount:

(i) Card Not Used At All: In case a Virtual Card is not used within 48 hours of its creation, the lien marked amount will be automatically released back to your source account, without any interest.

(ii) Unutilised Card Which is Cancelled: In case a Virtual Card is not used at all and is cancelled, the lien marked amount will be automatically released back to your source account, without any interest.

(iii) Partially Used Card: In case you have used part amount of a Virtual Card for a transaction, the unutilised amount will be released back to your account, without any interest.

(iv) Blocked Card Which is Cancelled: In case your Virtual Card is Blocked and is cancelled, then the unutilised amount will be released back to your account, without any interest.