

Roarbank Savings Account by Unity Small Finance Bank: Most Important Terms & Conditions (MITC)

1. Roarbank Savings Account

- 1.1. Roarbank Savings Account (“Roarbank Saving Account”) is an interest-bearing full Know Your Customer (KYC) savings account opened with Unity Small Finance Bank Limited (“Bank”) by the customer (“Account Holder” / “I”). This Roarbank Saving Account is directly linked to the “Roarbank Credit Card”.
- 1.2. The capitalized terms used but not defined herein shall have the meaning assigned to it in the terms & conditions as displayed on the Bank’s website www.theroarbank.in.
- 1.3. All necessary documentation as mandated by the Regulator/Bank should be provided for opening the Roarbank Saving Account.
- 1.4. The Roarbank Credit Card Most Important Terms & Conditions (“Card MITC”) along with this MITC for Roarbank Savings Account shall form Roarbank terms and conditions.

2. Eligibility

- 2.1 Individuals: The Roarbank Saving Account can be opened by eligible individuals who is an Indian citizen of or above 18 years of age.
- 2.2 All the Roarbank Saving Accounts maintained in the name of an individual shall be operated singly by the individual.

3. Roarbank Savings Account opening procedure

- 3.1 The Bank requires the Account Holder to digitally submit duly filled application form/s along with the prescribed set of KYC documents stipulated, including Permanent Account Number (PAN) at the time of opening the account or subsequently as per regulatory requirements of Reserve Bank of India.
- 3.2 The interested individual may open a Roarbank Saving Account through end-to-end digital journey via Roarbank application (“Roarbank App”) and video KYC procedure as per the Bank’s internal processes and policies. The Bank authorized officials may also visit the Account Holder in person for obtaining KYC documents and/or further verifications and checks.
- 3.3 Post initiation of video-KYC, there can be cases where Roarbank Saving Account would not be opened due to internal policies of the Bank. In such cases, the Account Holder shall be notified of the same via an email/ SMS notification by the Bank.
- 3.4 The Bank shall not be liable for any disruptions, connectivity issues, signal failures, or data-related problems that may result in the non-completion of the application or the submission of incorrect, false, or incomplete information by the Account Holder for opening of Roarbank Saving Account.

- 3.5 In certain scenarios, funds can be accepted by the Bank before the video KYC process. In such cases, the Account Holder has to complete the video KYC within 72 hours of downloading / obtaining the identification information through CKYCR / Aadhaar authentication / equivalent e-document. In case the video KYC is not completed or rejected by the Bank as per policies laid down, Bank shall refund the Account Holder the complete amount within 72 hours of the expiry of video KYC deadline. However, in this case the Bank shall not be liable to pay any interest for these days as the account has not been opened yet.
- 3.6 Upon successful opening of the Roarbank Savings Account, the Bank shall provide the Account Holder with the Roarbank Savings Account details, including the Roarbank Savings Account number and Account Holder ID, via the registered email address.
- 3.7 In case of closure of a Roarbank Saving Account or rejection of application to open a Roarbank Saving Account by the Bank, the Bank shall purge the data shared by such applicant/Account Holder unless retention of such data is required by applicable law.

4. Minimum Balance

The Roarbank Saving Account is currently a zero-balance savings account.

5. Interest Payment

Interest on the Roarbank Saving Account is calculated daily on the daily closing balance in the Roarbank Savings Account at the rate in force in accordance with Reserve Bank of India directives and as decided by the Bank from time to time. The interest amount calculated is rounded off to the nearest rupee. Interest rates will be available at the Bank branch as well as on the Bank's website. In case of any change in interest rates, the Account Holder would be informed through E-mail, SMS.

6. Interest Frequency

Interest is credited monthly in your Roarbank Savings Account.

7. Cash Withdrawal

Account holders can withdraw funds from their Roarbank Saving Account from both domestic and international ATM networks using the Roarbank Credit Card as per the Roarbank terms and conditions. The Account Holder may refer to the Card MITC to understand and know more about charges.

8. Cash Deposit

The Account Holder shall not have the option of Cash Deposit via branch. The funds to the Roarbank Savings Account can be transferred online via online payment modes (NEFT, RTGS)

9. Debit Card

No separate Debit Card shall be issued with the Roarbank Saving Account and the Account Holder understands that no request for an issuance of Debit Card is allowed for Roarbank Saving Account. The Account Holder is

permitted to make payment/ transfer through digital modes such as NEFT/ RTGS through the Roarbank App or other third-party apps.

10. Statements

Statements for the Roarbank Saving Account can be requested via the Roarbank App or through the dedicated Roarbank Credit Card customer care number.

11. Fund Transfer

Fund transfer facility is available for this Roarbank Account as per the Bank's policies on the Roarbank App. The Account Holder may visit the Bank's website to understand the available fund transfer limits.

12. Chequebook

The Account Holder shall not be issued any chequebook with the Roarbank Account. Account Holders understand that no request for a chequebook can be made for Roarbank Account instead the Account Holder can make payments/ transfers through digital modes such as NEFT/ RTGS/ through the Roarbank App or other third-party apps.

13. Auto-Debit of Funds

- 13.1. The Account Holder expressly authorizes the Bank to auto-debit, in real-time, any outstanding amount on the Roarbank Card from their linked Roarbank Savings Account.
- 13.2. On or before the Payment Due Date, the Account Holder may settle the Minimum Amount Due or the Total Amount Due by either ensuring sufficient funds in their Roarbank Saving Account or by making a payment through other available modes on the Roarbank App.
- 13.3. Any credit or inward flow of funds into the Roarbank Savings Account after the Bill Generation Date of the Card will be auto-debited, in full or in part, towards the outstanding dues.
- 13.4. In the event of an auto-debit failure, the Account Holder remains solely responsible for manually settling any outstanding dues on the Roarbank Card within the prescribed timeline.

14. Nomination

Nomination Facility is available for the Roarbank Saving Account and the Account Holder can include nomination or eventually can change/modify the nomination details in the Roarbank Saving Account during his/her lifetime. Nomination can be done in favour of only one individual. If the nominee is minor, then another major individual should be appointed as guardian to receive the amount in case of claim during the minority of the nominee.

15. Statement and Passbook

The Bank shall issue monthly statements over email or the same can be requested on the Roarbank App without any cost. The Account Holder shall examine the entries in the Roarbank Saving Account statement ("Statement")

or on the Roarbank App and in case of discrepancies may inform the Bank within 15 days failing which the same shall be deemed to be accepted by the Account Holder. The Bank reserves the right to rectify discrepancies in the Statement, if any, at any point of time. Duplicate Statement of Roarbank Saving Account shall be furnished to the Account Holder on request through the various available channels. The Account Holder understands that the Bank will not issue a separate passbook with the Roarbank Saving Account.

16. Mobile Banking

There are no net-banking facilities for Roarbank Saving Account. Account Holder can access the Roarbank Saving Account and avail the banking facilities using the Roarbank App.

17. Insurance

The Account Holder shall not be provided with any insurance under Roarbank Saving Account.

18. Notification

The Account Holder agrees that the Bank has the right to close the Roarbank Saving Account at any time by giving at least thirty (30) days' notice. However, in case of improper conduct of a Roarbank Saving Account, the Bank reserves the right to close the Roarbank Saving Account without giving any prior notice.

19. Transfer of Accounts

Branch Transfer of accounts is not allowed for Roarbank Saving Account.

20. Dormant/Inoperative Roarbank Saving Account

20.1 The Roarbank Saving Account not having an Account Holder induced transaction (Roarbank Credit Card transaction, accessing the Roarbank App, online transaction etc.) for a period of two (2) years, the Roarbank Savings Account would be treated as dormant. Upon the Roarbank Saving Account becoming dormant, the Roarbank Credit Card shall become inactive automatically. Activation of such a Roarbank Saving Account requires written instructions signed by the Account Holder and submission of KYC documents.

20.2 The Account Holder agrees that in accordance with the Depositor Education and Awareness ("DEA") Fund Scheme, 2014 under Section 26A of the Banking Regulation Act, 1949, wherein the amount to the credit of the account in India with any Bank, which has not been operated for a period of 10 (ten) consecutive years or more or any amount remaining unclaimed for more than 10 (ten) consecutive years, shall be credited to the DEA fund in electronic form, each calendar month from the expiry of the said period of 10 (ten) years.

21. Account Closure

21.1 Request for closure of Roarbank Saving Account can only be initiated upon complete closure of Roarbank Credit Card and termination/expiry of Card MITC. Charges with regards to closure of Roarbank Saving Account are specified in service fee documents available at the Bank's website.

21.2 The Roarbank Saving Account should be used to route transactions on only non-business/non-commercial nature. In the event of occurrence of such transactions or any such transactions that may be constructed as commercial/business/dubious or undesirable, the Bank reserves the right to unilaterally freeze operations in such accounts and/or close the Roarbank Saving Account.

22. No Encumbrances

The Account Holder shall not create or permit to subsist any encumbrance or third-party interest over or against any account(s) including but not limited to the Roarbank Saving Account with the Bank or any monies lying therein without the Bank's express prior written consent.

23. Deceased Claim Settlements

In case of Roarbank Saving Accounts where the mode of operation of the Roarbank Saving Account is by a single Account Holder with or without survivorship clause, upon death of the Account Holder/s the Bank shall settle all payments due to the Account Holder/s/claimants in accordance with the provisions of the Bank's policy.

Declaration

I agree that I am the beneficial owner of all assets run through my Roarbank Saving Account opened with the Bank. The beneficial owner of some/all assets run through the Roarbank Saving Account is/are under my name and address as maintained by me. However, this will not affect the Bank's general lien and right of set-off over all my accounts, including but not limited to, Roarbank Saving Account and for this purpose the Bank shall be entitled to combine and consolidate all or any of such accounts.

In case of any lien marked on the Roarbank Savings Account, the closure proceeds will be payable only once the lien is removed.

In case the documents submitted along with the MITC are not to the satisfaction of the Bank, the Bank retains the right to reject the application, and the Bank will not be liable to pay any interest on the amount of deposit and the amount deposited/ funds added in the Roarbank Saving Account as initial payment/funding will be refunded to the source account.

Any transactions undertaken from the Roarbank Saving Account, shall follow the applicable law, including, Foreign Exchange Management Act, 1999 and all related rules, regulations or notifications thereunder.

I agree that the Bank can at its sole discretion, amend any of the services/facilities given in my Roarbank Saving Account either wholly or partially at any time by giving me at least 30 days' notice and/or at its sole discretion the Bank may provide an option to me to switch to other services/facilities.

I agree and confirm that the Roarbank Saving Account(s) opened by me will

be in the name as appearing in my Aadhaar/ Officially Valid Documents (OVDs) and that I shall be the sole person responsible and liable to ensure compliance, always, with all the applicable laws in connection with the Roarbank Saving Accounts operated by me with the Bank. Conduct of the account(s) and the transactions therein, always, shall be in conformity to the guidelines issued by the competent authority.

In case I have any complaint relating to the features of any of the Roarbank Saving Account that I hold/avail of, I am aware that I can refer to the Grievance Redressal Policy of the Bank which shall be displayed on Bank's website.

I shall indemnify and keep the Bank free and harmless from and against all liabilities, losses, claims and damages arising from negligence, fraud, collusion or violation of the terms herein on my part and/or a third party provided there is no gross negligence on the part of the Bank.

I shall provide an Aadhaar number along with OTP (One Time Password) sent on my mobile phone number that is registered with Unique Identification Authority of India (UIDAI), to facilitate extraction, reliance and verification of my data stored with UIDAI. I further authorize the Bank to use my Aadhaar number and OTP sent on my mobile phone number to authenticate my details and collect/verify my information/details from UIDAI.

The Roarbank terms and conditions shall be read along with and form an integral part of the General Terms and Conditions and the Cardholder Terms and Conditions which is uploaded on the website of the Bank. The Card Holder / Account Holder undertakes and declares that they have read, understood and agreed on such General Terms and Conditions. In case of any discrepancy, conflict and/or inconsistency between these Roarbank terms and conditions and the General Terms and Conditions, the provisions of Roarbank terms and conditions shall prevail to the limited extent of such discrepancy, conflict and/or inconsistency.