

## **Payroll Overdraft Most Important Terms & Conditions:**

1. This facility is for Resident Individuals having a Payroll Banking Relationship with Standard Chartered Bank
  2. The Payroll Over Draft will be an overdraft facility and the overdraft line will be granted at the sole discretion of Standard Chartered Bank and no commitment has been given by the Bank regarding the same
  3. The limit of the overdraft account is at sole discretion of the Bank.
  4. The Bank reserves the right to revise the Interest Rate, increase, decrease or block the Payroll Over Draft depending on the credit risk and repayment behaviour of the customer.
  5. This facility has been granted for a period of 12 months and is renewable solely at the Bank's discretion depending on the customer's credit risk and conduct in the payroll overdraft account of the customer.
  6. The activation fee shall be charged to the Payroll overdraft account post the first debit transaction is done from the account
  7. Annual fee will be charged a year after the set up of the overdraft facility
  8. Prevailing Service tax and other applicable taxes/charges will be levied. The value of taxable service excludes 'interest on loans'.
  9. Interest will be charged on the daily balances from the date of draw down from the Payroll Over Draft account.
  10. As a part of the Payroll Over Draft issuance, the Bank or any agency appointed by the Bank will carry out verification at your residence and office.
  11. Payments towards the Overdraft Account may inter alia be made in any of the following ways by; depositing a cheque or draft to any of the mailing addresses provided on the reverse of a statement or by making an online payment, Electronic Clearing System ("ECS"), Payments can be made through the ECS, Standing Instruction facility, where funds can be automatically transferred from the Savings Account to the Overdraft Account.
  12. In case of non availability of Funds in either of the Linked accounts, the funds will be recovered from the other account.
  13. Customer has the flexibility to pay 5%of the outstanding every month or the total amount due as appearing in your monthly statement.
  14. In case of no payment by the due date after statement generation there would a automated sweep, from the customer's payroll account, total of which would account for minimum payment due. No sweep would be done if minimum due or full payment is done
  15. The statement generation date would be as per two cycles 5 and 15 . The minimum due date would be 14 days after the statement is generated
  16. Late payment fee plus service tax will be applicable in case of no payment received by the due date
  17. If customer does not pay us the minimum amount due by payment due date, customer will be classified as a defaulter. Note that the payment data will be shared with the Credit Information Company (CIC) as authorized by the Reserve Bank of India (RBI) on a monthly basis. This means that if customer misses paying the minimum amount due even for a month, customer's default will be captured by the Credit Information Company (CIC). This could have an adverse impact on customer's credit worthiness when customer is applying for credit from other banks
  18. After customer is classified as a defaulter, we may send the customer continuous reminders through letters, SMS, Emails, tele-calling and any other communication medium and arrange for personal meetings to collect the monies the customer owes us. The Bank may use third parties for this purpose
  19. In case of death, insolvency or winding up of customer's business, the entire dues in your Payroll Over Draft account shall become fully payable by customer, customer's successors or assignees.
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1. the Bank shall open a separate overdraft account which will inter alia record the balance owing by customer to the Bank. The overdraft account will be linked to customer's Standard Chartered Employee Banking Account number 6. 7The Bank may debit linked Standard Chartered Employee Banking Account for the total amount due under the overdraft facility in the event of non renewal or discontinuance of the overdraft facility by the Bank
  2. Each of Standard Chartered Group and its subsidiaries and affiliates (including each branch or representative office) its officers, employees, agents and advisers may disclose information related to customer (including details of the accounts, products or any security interest) to: Its head office and any other member of the Standard Chartered Group in any Jurisdiction ("permitted parties"); professional advisors, service providers or independent contractors to, or agents of, the Permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties; Any actual or potential participant or sub-participant in relation to any of our obligations under the banking agreement between us, or assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them); Any credit information company, rating agency, business alliance partner, insurer or insurance broker of or direct or indirect provider of credit protection to, or any Permitted Parties any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties; A merchant or a member of a card association (for instance, Visa or MasterCard) where the disclosure is in connection with use of a card; any authorized person or any security provider; anyone the Bank considers necessary towards providing customer with services in connection with an account.
  3. Customer cannot not utilise the overdraft for making any investments by utilising the Bank's Investment Services and insurance products for which the Bank is a corporate agent, small saving certificates, antisocial,

unlawful, money laundering, capital market use or speculative purposes and/ or for purchase of gold/ gold bullions/ gold coins/gold jewelry/ gold exchange traded funds/ gold mutual funds.

4. Customer is eligible for an overdraft under the Standard Chartered Bank Payroll Overdraft program, a minimum monthly salary credit of INR 50,000/- (Fifty Thousand only) is required.
5. If linked Standard Chartered Employee Banking Account is closed for any reason or closure is initiated for any reason, all amounts due under the overdraft facility shall become payable immediately. The Bank shall be authorised to debit customer's linked Standard Chartered Employee Banking Account for all amounts due to the Bank under the overdraft facility.

Stamp duty clause:

- A. The Customer shall bear all interest tax, service tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever (including but not limited to any costs and expenses incurred by Standard Chartered Bank and/or its representatives and/or consultants) in connection with/on (a) the application for and the grant and repayment of the Overdraft Facility (b) the application form, standard terms and/or any transaction document (c) recovery and realisation of the Customer's dues (e) inspections and (f) legal expenses incurred by Standard Chartered Bank for any of the above. The Customer/s shall also pay/ reimburse Standard Chartered Bank for all losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever (including but not limited to any stamp duty, other duties, taxes, charges and penalties and/or any increase in costs to Standard Chartered Bank by reason of any change in law, or in its interpretation or administration, under/in relation to the application, the standard terms and the security, if any, to be created by the Customer/s) suffered, sustained or incurred by Standard Chartered Bank and/or its representatives and/or consultants) in connection with any of the above matters if and when the same is required to be paid according to the laws for the time being in force.
- B. In the event of the Customer/s failing to pay any of the monies referred to above, Standard Chartered Bank shall be at liberty (but shall not be obliged) to pay the same. The Customer/s shall reimburse all sums and all losses, damages and expenses (as referred to in the preceding clause) paid / incurred by Standard Chartered Bank and/or its representatives and/or consultants in relation to the Overdraft Facility (or any of the other matters referred to in the preceding clause) within 7 days from the date of notice of demand from Standard Chartered Bank. All such sums shall carry interest from the date of payment till such reimbursement to Standard Chartered Bank at the rate of further interest stipulated by Standard Chartered Bank from time to time.