

Terms & Conditions of ING Advantage Corporate Salary Solution

In the terms and conditions mentioned below, the term "Bank" shall refer to ING Vysya Bank, "Salary Account" shall refer to ING Vysya Bank Advantage Salary Account and the term "Company" shall refer to the organization whose official has signed this Advantage Offer Acceptance and Relationship Opening Form.

1. Account Opening Kit: The Bank shall be responsible for distribution of initial account opening kit consisting of cheque book, debit card, schedule of charges and relevant passwords to the employee. If the employee subsequently opts for a personalized debit card, then the delivery of the same shall be to the mailing address of the employee as recorded with the Bank. In case the Company has appointed a one-point contact and the Bank provides the initial account opening kit to such person, then delivery of the same to the employees / accountholder shall thereafter be the responsibility of such person of the Company.
2. Salary Data: The Company shall ensure that the salary /reimbursement/foodie card data is submitted to the Bank for the purpose of the arrangements dealt with in this letter is in such form, substance and manner as may be specified by the Bank from time to time. The Company is also required to make arrangements to deliver to the Bank, a consolidated cheque atleast 1 working day in advance from the date of expected salary credit together with salary details of employees in a soft copy (the medium being an email attachment or USB drive) and a hard copy / print of the same signed by atleast one of the Authorized Officials mentioned in the form above.
3. Salary Disbursement: Upon realization of such consolidated cheque, the Bank shall endeavor to credit into the account of all employees of the Company who may be holding their Salary Account with the Bank, on the same day of realization of the cheque subject to soft copy of salary data being received by the Bank before 5 pm on the said day. To facilitate quick credit of salary or reimbursement or foodie card credit to concerned accountholders / employees, the Bank will upload the amounts to the Salary Accounts / reimbursement accounts / foodie card accounts of such accountholders / employees in accordance with the data in soft copy format, and shall not be responsible for any discrepancy between the information contained in the soft copy and hard copy
4. Online Salary Upload: The Company may upload salaries online through the Mibank internet banking service offered by the Bank. To enable this, the Bank will issue to the Company a login ID and PIN separately for Mibank (internet banking) which shall both be sent to the signatory of this Offer Acceptance and Relationship Opening Form (ROF) at the company address mentioned in this ROF. The Company hereby agrees and acknowledges that the Company shall be responsible and liable for any incorrect or fraudulent transactions performed through Mibank using the login ID and PIN by any employee of the Company. The detailed terms and conditions of usage of Mibank internet banking are available at www.ingvysyabank.com/mibank. The maximum limits defined above for total salary upload and per employee net salary will be used by the Bank as additional control checks while accepting the online salary upload file. If the limits are exceeded, the Bank will contact the Company to confirm the amounts before processing the upload.
5. Uploads: The Bank shall not be responsible for errors or inaccuracies with respect to amounts credited or debited to the accountholder / employee's Salary Account or reimbursement account or Foodie card account if the same is based on the details of salary or other information provided by the Company to the Bank in soft copy format.
6. Requests for Reversals: All amounts credited on behalf of the Company to the Salary Account of any accountholder / employee of the Company shall be the sole responsibility of the Company. In cases where the account holder / employees' Salary Account is credited erroneously, or with apparently incorrect amounts, the Company shall carry out all communication with the account holder / employee to obtain his / her consent for debiting the account to the extent of such erroneous / incorrect amounts. The bank shall not be responsible for obtaining the accountholder / employees consent in this regard, and will not be responsible for any such erroneous / incorrect amounts being credited or debited to the Salary Account of the accountholder / employee. Subject to the foregoing and subject that the Company shall indemnify and save harmless the Bank, the Bank shall accept an authorization / instruction from the Company and will act upon the same, subject to availability of funds in the employees' accounts and only if such authorization / instruction from the Company is received within two business days of an erroneous / incorrect amount being credited to the Salary Account of the accountholder / employee as specified by the Company in the authorization/instruction. Any request thereafter for reversal of the erroneous / incorrect amounts shall require the accountholder / employee and the Company to jointly authorize / instruct the Bank for debiting such accountholder / employee's Salary Account to rectify the erroneous credit.
7. Resignation/Retirement of employees: The Company shall inform the Bank regarding the retirement, discontinuation or termination of the services of any of its employees who is also an ING Vysya Bank Salary Account holder, for any reason whatsoever within 5 days of such retirement, discontinuation or

termination. The Company shall also disburse the final dues, if any, in such cases through the Salary Account of such persons.

8. **Foodie Card:** The Bank shall, on the request of the Company and subject to the sole discretion of the Bank, provide / establish separate Foodie Cards for the employees of the Company, as specified by the Company. The Foodie Card will be a Maestro Debit Card that can be used to purchase any food & beverage items but cannot be used for cash withdrawals from ATMs. In terms thereto, the Company shall deposit with Bank such amounts as constitute the meal/food credit to be made to the concerned employees. The Company shall give the details (as per the Bank specified format) specifying the amount to be credited to each individual Foodie Card account of the specified employees. The Bank is not responsible in any way whatsoever to ensure that credited amounts in the Foodie Card are used only for food & beverage purchases by employees. The Bank disclaims all responsibility in event of any mistake, error or inaccuracy in respect of any amount credited to the reimbursement account on the basis of details provided by the Company. The ING Foodie Card is offered to corporate employees to use the card to buy food and food related products. The bank does not represent the employer or the employee that they would be entitled to any tax benefits on account of the ING Foodie Card. The bank is not responsible for any consequential tax implications, if any to the employer or the employee.
9. **Reimbursement Account:** The Bank shall, on the request of the Company and subject to the sole discretion of the Bank, provide / establish separate reimbursement accounts for the employees of the Company, as specified by the Company. In terms thereto, the Company shall deposit with Bank such amounts as constitute the reimbursements to be made to the concerned employees. The Company shall give the details (as per the Bank specified format) specifying the amount to be credited to each individual reimbursement account of the specified employees. The employees having such reimbursement accounts may make withdrawal through the International Debit Card, which shall have been linked to the reimbursement account. The Bank disclaims all responsibility in event of any mistake, error or inaccuracy in respect of any amount credited to the reimbursement account on the basis of details provided by the Company.
10. **Credit Facilities:** Availing of, or provision of all credit facilities (including loans and credit cards) are subject to satisfaction of the eligibility criteria of the Bank and subject to the sole discretion of the Bank, and will require making of such applications, and entering into such documentation as the Bank may require.
11. **Dues Payable:** The Bank retains the absolute right to debit, deduct, and / or recover the monies as are due and payable by the employees to the Bank (including in respect of credit facilities availed of by the employees from Bank), from the accounts of the employees with the Bank.
12. **Defaults on Credit Facility:** In case of defaults on credit facilities obtained by the employees, the Company shall make best efforts and provide aid and assistance as may be required by Bank including:
 - a. For the purpose of recovery of default in payment of the amounts due and payable by any of the accountholder / employees for any credit facility provided by the Bank to such accountholder / employee, or of default in payment of any costs and charges as are due and payable by such employees
 - b. Procuring such consents, approvals, permissions as may be required for the purpose of fulfillment of the obligations herein.
13. The terms and conditions contained herein shall be binding on the successors, assigns, legal heirs, administrators and executors of the Company and of the accountholders/employees.
14. In the event of:
 - a. Salary Account not being conducted by Account holder in a manner satisfactory to Bank
 - b. No salary or remuneration being credited to the Salary Account for a continual period of two months; or
 - c. Termination or discontinuation of the services of any employee of the Company for any reason whatsoever, on receipt of intimation of termination or discontinuation of the services from the Company.The Bank reserves the right to amend this offer inter alia in the following manner:
 1. Requiring additional documents from the employee/account holder
 2. Enhancement of the quarterly average balance requirement to the requirements as applicable to the Bank's regular Savings Accounts
 3. Additional / further charges may become applicable (including for services classified as free for Advantage salary account) in case of non-maintenance of such balances.

In case the said documents are not provided within 30 days from the date of communication to the concerned employee/ ex- employee of such non-credit of salary to the account for 3 consecutive months, such accounts shall be closed on a monthly basis.

15. The Bank shall not be liable for any inaccuracy, error or delay in, or omission of:

- a. any data or information as provided by the Company, or
 - b. any loss or damage arising from or occasioned by
 - i. any such inaccuracy, error, delay or omission
 - ii. non-performance or interruption in any such data
 - iii. information including due to force majeure (e.g., flood, extraordinary weather condition, earthquake or other act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communications, power failure, equipment or software malfunction) or any other cause beyond the reasonable control of Bank, and
 - iv. in case of tampering and unauthorised access to providing of the data or information provided by the Company, the data or information that are fraudulently or mistakenly written, altered or sent, and that the data or information may not be received in whole or in part by the Bank.
16. The Bank may, at its sole discretion revise, vary, change, modify or withdraw any of the facilities offered as well as the terms and conditions of the facilities herein, and shall endeavor to inform the Company, and the account holders / employees of these facilities if and when they change.
17. The signature of the any of the Designated Officials of the Company, as specified in this form, on the employee's account opening form serves as a confirmation from the Company to the Bank that the Company has performed a due diligence check on that employee which includes collecting residential address and permanent address. The signature of the Designated Officials on the employee's account opening form is considered as certifying the identity and address provided in the account opening form and the signature of the account holder (employee) on the account opening form therefore serves as an attestation of the same.
18. The features of ING Advantage Salary account are specially offered to employees of the Company on account of them being employed with the Company. After termination of services of a particular employee with the Company it is the sole prerogative of the Bank to continue or alter the facilities being offered to the customer.
19. The Designated Official of the Company signing this ING Advantage Offer Acceptance and Relationship Opening Form confirms that he or she is a competent and authorized person to accept the ING Advantage Corporate Salary Solution offer on behalf of the Company.

By signing this Offer Acceptance and Relationship Opening Form, I confirm having read and understood the terms and conditions related to the ING Advantage Corporate Salary Solution mentioned above.

Yours sincerely,

(Signature of Company Official with Company Seal)

Name of Company Official : _____

Designation : _____

Company Name & Address : _____

City: _____ PIN: _____

(Login ID & PIN for internet banking will be sent to this Name and Address)