

Terms of Service - Digital Fixed Term Deposits

Terms

These terms and conditions, along with any agreements, annexures, exhibits, or any additional service terms ("FD Terms") applicable to the FD Services, apply when you ("you" or "Customer") opt to avail digital fixed term deposit service ("Digital FD Service") provided or made available by North East Small Finance Bank Limited (the "Bank", "we", "us" or "our"). The FD Services may be made available through any digital platform (including any websites, desktop sites or mobile applications) operated by the Bank or any authorised third-party ("Digital Portal").

The FD Terms apply to you for availing the Digital FD Services, as identified below, offered by the Bank.

By registering for using Digital FD Services, you signify that you have read, understood and agree to your agreement to be bound by these FD Terms without any limitation. If you do not agree with these FD Terms, please do not register or avail the Digital FD Services.

The headings contained in these Terms are for reference purposes only.

These FD Terms incorporate the Privacy Policy of the Bank (including any updates and amendments), available [here](#) by reference.

Representations, warranties, and undertakings by you

1. You confirm that you are at least 18 years of age to avail the Digital FD Services.
2. You confirm that have you never been adjudicated insolvent by any court and have also not had any insolvency proceedings against you.
3. You undertake to undergo the necessary know-your-customer ("KYC") checks and customer due diligence applicable to availing the Services, as prescribed under the Master Direction - Know your Customer (KYC) Directions, 2016 (as amended from time to time) issued by the Reserve Bank of India ("RBI"), read with the Prevention of Money Laundering Act, 2002 (as amended from time to time) (collectively, the "KYC Framework"). You are not a 'Politically Exposed Person' ("PEP") resident outside India in terms of the KYC Framework. In relation to the foregoing, PEPs are individuals who are or have been entrusted with prominent public functions by a foreign country, including the Heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials. You agree and undertake to immediately notify the Bank in circumstances where your PEP status changes, or you become related to a PEP.
4. You are not restricted by any legal, regulatory, judicial, quasi-judicial or other authority, to avail the Digital FD Services. You agree to use the Digital FD Services only for purposes that are permitted by these FD Terms and under applicable laws.

Definitions

"Applicant" refers to an individual who submits a formal request to the Bank for the opening of a fixed deposit account, either directly with the Bank or through a BC, on the Digital Portal where FD Services are made available by the Bank.

"Digital FD" or "Digital FD Account" means a fixed deposit account that is created in the name of a Customer, and operated electronically through the Digital Portal.

"KYC Framework" means and includes Master Direction - Know your Customer (KYC) Directions, 2016 issued by the Reserve Bank of India ("RBI"), read with the Prevention of Money Laundering Act, 2002.

The capitalised words used in these FD Terms but not specifically defined, will have the respective meanings assigned to them under the applicable Indian laws.

Your Information

By using the Digital FD Services, you authorize the Bank, whether directly by itself or indirectly through authorised third parties, to collect information about you, including information that identifies you or is relevant to make any inquiries necessary to validate your identity in accordance with Privacy Policy and the KYC Framework (collectively, "Information"). Please read the [Privacy Policy](#) to understand how we collect, process, handle and share your Information with third parties.

The Bank may, with your consent, request third parties to provide Information about you.

For availing the Digital FD Services, certain third parties, such as third-party operating the Digital Portal, may directly collect your Information. In such cases, the privacy policies of such third parties will also apply to collection and processing of your Information. To access these privacy policies of the said entities, please visit the Digital Portal of these third parties.

We may ask you for Information and documents that will allow us to confirm your right over your email address, phone number or financial instruments, or verify your Information against third party databases or through other sources.

If you do not provide any Information and documents as requested by the Bank, you will not be able to avail the Digital FD Services. Also, we reserve the right to terminate, suspend, or limit access to the Digital FD Services in the event we are unable to obtain/receive or verify any Information provided by you or accessed by us in accordance with the FD Terms.

The Information you provide to the Bank is true, accurate, current, updated and complete. You understand that the responsibility to provide correct, current and accurate Information, including contact details, transaction amount, bank account details etc., as may be required, lies solely with you. You must take all caution to ensure that there are no mistakes and errors in the Information. You will be solely liable to inform the Bank of any change in the Information provided by you or otherwise available in relation to you.

You agree to provide full cooperation to enable the Bank to validate your identity in order to provide you the Digital FD Services effectively.

Communication and notification

You hereby agree and acknowledge that the Bank may, at its sole discretion, engage the services of any third parties including but not limited to technology service providers, Business Correspondents ("BC") etc., for extension of banking and financial services and increasing the outreach of the Bank's services, for greater financial inclusion.

You agree that the Bank (either directly or indirectly through third parties) may communicate with you in connection with the Digital FD Services, through phone calls, SMS, third-party messenger applications (like WhatsApp), email or any other modes including through the Digital Portal.

Any communication will be considered to be received by you within 24 hours of the time we send it to you through any of the modes or when you are notified through the Digital Portal.

If we need to contact you in connection with the Digital FD Services, you give express consent to us and authorised third parties, including permitted BCs, agents or service providers, to communicate with you in any manner via:

- a mobile phone or landline number you provide to us or use to contact us;
- any email address associated with your account with the Bank, or you provide to us;
- automated dialler systems and automatic telephone dialling systems;
- pre-recorded or artificial voice messages; or
- any other mode.

The Bank will not be responsible for any non-delivery, delayed delivery or distortion of the communication in any way whatsoever.

Access to Your Account

Your credentials include your username and password used to access your Digital FD Account. You are responsible for maintaining the secrecy and security of the login credentials to your Digital FD Account, controlling the activities that occur in or through your account and for restricting access to your system or device to prevent unauthorised access to your Digital FD Account. The Bank will not be liable for any breach of security or unauthorized use of your Digital FD Account.

You agree to establish reasonable security procedures and controls to limit access to your Digital FD Account, including the password or other identifying information of your Digital FD Account, which includes choosing passwords and other credentials in a manner that will protect the security of your Digital FD Account.

You agree to inform us immediately if you have any reason to believe that your login credentials have become known to anyone else, or if the password is being or is likely to be used in any unauthorized manner.

The Bank will use commercially reasonable efforts to make the FD Services available 24 hours a day, 7 days a week, except for (i) planned downtime, or (ii) any unavailability caused by circumstances beyond the Bank's reasonable control, including any action directly or indirectly attributable to any third-party agent or service provider. While we will try our best to offer you uninterrupted access to the Digital FD Services, the Bank assumes no liability whatsoever for any claims for monetary or other damage or loss suffered by you on account of the delay or failure, interruption in the Digital FD Services.

The customer support in relation to the Services will be provided either directly by Bank or through its authorized service providers, 24 hours a day, 7 days a week.

If you choose to access the Digital FD Services from locations other than India, you do so at your own risk, and you would be solely liable and responsible for compliance with applicable local laws and regulations of such location, and we accept no liability in this regard. The mere fact that Digital FD Services can be accessed by you in a country other than India will not imply that the laws of the country where you access the Digital FD Services, govern these FD Terms, or use or access to the Digital FD Services or Digital FD Account.

Eligibility

Eligibility criteria to avail the Digital FD Services:

1. Applicant should be an Indian citizen and resident of India.
2. Applicant should be 18 years and above.
3. Applicant should be physically present in India at time of digital application and/or video-KYC.
4. Applicant should not have a tax obligation to any country other than India (FATCA reportable).
5. Applicant should not be a PEP under the KYC Framework.
6. Applicant's mobile number should be linked with Aadhaar number of the Applicant.

FATCA-CRS Declaration

1. You agree to abide by and be bound by all applicable regulations, instructions or guidelines issued by the Reserve Bank of India ("RBI"), the Common Reporting Standards ("CRS"), Foreign Account Tax Compliance Act of United States of America ("FATCA") and any other governmental or regulatory authority.
2. You understand that the Bank is relying on your Information for determining your compliance status with FATCA and CRS (Common Reporting Standards).
3. You agree to inform the Bank within 30 days if there is change in such Information.
4. You agree that the Bank may also be required to report the relevant details to a governmental or regulatory authority in India, including Central Board of Direct Taxes, or close or suspend your Digital FD account, if instructed or required by applicable law to do so.

Digital FD Services

The Bank is authorised by the RBI to offer and issue Fixed Term Deposits ("FD") in India in accordance with the applicable laws, to the Applicants on receipt of a request from the Applicant. In relation to the FD, the

Bank will provide the following functionalities and services to you, either directly or through BCs, on the Digital Portal (collectively, the "**Digital FD Services**"):

1. Open Digital FD accounts, on receipt of a request/application from the Applicant through Digital Portal.
2. Provide you with a functionality to close the Digital FD account prior to the expiry/maturity of the Digital FD account.
3. Provide customer support to you in relation to the Digital FD Services, including providing the facility to raise grievances, complaints or provide feedback, in relation to Digital FD Services; and
4. Provide any ancillary or support services to enable you avail the Digital FD Services.

During your registration, for the purpose of creating and enabling the use of Digital FD Services by you, Bank may collect, process and share Information about you with third parties in accordance with its Board approved KYC policy and Privacy Policy, for undertaking customer identification procedures and customer due diligence and verification, in accordance with KYC Framework ("**KYC Process**").

Digital FD Account will be opened in single holding capacity (cannot be a joint account).

KYC Process

In compliance with the KYC Framework, undergoing KYC Process is mandatory in order to open a Digital FD Account. Bank will conduct KYC Process through prescribed mechanisms under the KYC Framework and in accordance with its internal KYC policy, which may include obtaining Information and validation of your identity through services offered by third party authorised service providers such as National Securities Depository Limited (NSDL), DigiLocker, Central KYC Records Registry (CKYCR), Central Identities Data Repository and the Unique Identification Authority of India (UIDAI). You will be required to accept the terms and conditions of such third-party service providers whom you authorise to share your Information, including Information relating to the KYC Process, with the Bank.

You provide your express consent to the Bank to undertake the KYC Process for Digital FD Services.

Please follow the steps below to complete the KYC Process:

1. Provide your Permanent Account Number ("PAN") – You have to enter or confirm your PAN details.
2. Fetching identification information - You will be asked to complete your KYC either through offline verification of Aadhaar or through e-KYC authentication of Aadhaar or by enabling us to obtain your details from the CKYCR or DigiLocker. You hereby authorise the Bank to verify/check/obtain/download your KYC details from the CKYCR as and when required for the purpose of KYC verification; (i) by verifying such details through CKYC number (i.e., KYC identifier number-KIN) provided by you or (ii) by obtaining such CKYC number/KIN, through details made available by you. You also consent to receive information from CKYCR or DigiLocker through SMS/e-Mail on the herein mentioned mobile number/e-Mail Id in this regard.
3. Current Address: You will be required to verify your current address for completion of your KYC verification.
4. Video KYC: You will be required to complete the video KYC as prescribed under the Bank's KYC Policy and KYC Framework. You agree and acknowledge that you will provide all necessary permissions and consents for the purpose of carrying out video KYC with Bank.

The Bank may undertake the said KYC Process in such other manner as it deems fit provided it is in accordance with KYC Framework and Bank's KYC policy.

Post the submission and successful verification of the Information and the documents containing the Information submitted by you, your Digital FD may be opened at the discretion of the Bank, subject to

review of your Information and completion of the KYC Process as per KYC Framework and Bank's KYC policy. The Bank will issue the receipt or advice in respect of your FD.

You authorise the Bank, including any of its service providers or BCs, to fetch your demographic details directly from UIDAI, including but not limited to through DigiLocker. You have no objection in authenticating yourself with Aadhaar based authentication system and voluntarily consent to providing your Aadhaar number, OTP data or biometric data, or any similar authentication mechanism. You understand that the foregoing mechanism shall be used only for authenticating your identity through the Aadhaar authentication system for that specific transaction and for no other purposes, unless permitted under applicable laws. In this regard, you agree to furnish your Aadhaar number and voluntarily give your express consent to:

- Use your Aadhaar details and authenticate yourself through Aadhaar based authentication system for the purpose of establishing your identity.
- Link the Aadhaar Number to all your existing/new/future accounts and customer profile (CIF) with the Bank.

You authorize the Bank to share your Aadhaar related Information with regulatory and statutory bodies, as required under applicable laws.

OTP based Aadhaar e-KYC authentication

1. You agree and acknowledge that for the Digital FD Account opened in non-face-to-face mode i.e., through OTP based Aadhaar e-KYC authentication, the aggregate balance of all your deposit accounts shall not exceed INR one (1) lakh. You further understand and agree that the aggregate of all credits in a financial year, in all your accounts taken together, shall not exceed INR two (2) lakh.
2. You understand that the Digital FD Account opened using OTP based e-KYC shall not be allowed for more than one year unless identification as per section 16 or section 18 (Video KYC) of RBI Master Direction - Know Your Customer (KYC) Direction, 2016 updated from time to time is completed. You agree and acknowledge that the Bank reserves the right to freeze the Digital FD Account opened through OTP based e-KYC if the aforementioned limits of INR one (1) lakh and INR two (2) lakh are breached.
3. You hereby declare that you have not opened any other account, nor will you open using OTP based e-KYC in non-face-to-face mode with any other banks.
4. You authorise the Bank while uploading KYC information to CKYCR, to indicate that your Digital FD Account is opened using OTP based e-KYC and other banks shall not open accounts based on such the KYC information.
5. You authorise the Bank to strictly monitor aforesaid procedures including systems to generate alerts in case of any non-compliance/violation, to ensure compliance with the above-mentioned conditions.

Video based KYC

1. Video KYC process is available only for Customers who are physically present in India and if the same can be confirmed through their live location through geo- tagging and shall be accessible only during the working hours defined by the Bank.
2. Video KYC process may not be available during Bank holidays and National holidays.
3. Video KYC process shall work only in good network/internet conditions and Customer should possess requisite documents and materials as informed on the journey page at the time of the video KYC process to avoid any inconvenience.
4. On opting for video KYC process, a two-way video call will be initiated between the Customer and the Bank's official to start the video KYC process. As a part of Video KYC process, the Customer shall be required to verify their identity by answering certain questions asked by Bank's officials through the video call.
5. The Customer shall be required to co-operate with the Bank's officials in every manner and provide all such relevant information/data/documents including but not limited to allowing Bank's officials to capture their photographs or screenshots of various documents including but not limited to Officially Valid Documents ("OVD"), PAN, etc.

6. The Customer agrees and consents to co-operate and provide all such relevant data/documents, etc. for the purpose of video KYC process.
7. The Customer authorizes the Bank to collect/store/verify/process any and all information/details received through the video KYC process including but not limited to the video call itself, information received from documents/information captured/shared through the video call.
8. In case the documents shown and verified by the Bank's officials over a video call do not comply with the Bank policy and/or relevant guidelines due to any reason whatsoever, the application request shall be rejected.
9. Customers who have opted for video KYC process for Digital FD Services agree that their request is subject to verification and may be rejected by the Bank for various reasons including, but not limited to:
 - i. Call drop due to network/internet issues at the Customer's or the Bank's end or
 - ii. Documents matching criteria is not fulfilled or
 - iii. Bank official is unable to capture the screenshot of Customer's photo or any document or
 - iv. Customer is not ready to co-operate with Bank officials or
 - v. Location of Customer is outside India or
 - vi. face mismatch or
 - vii. poor quality uploaded documents or
 - viii. For any other reason at the discretion of the Bank. In case of such rejection,
10. The Customer understands that the video KYC process is subject to the availability of Bank officials to conduct such video KYC.

Operation of Digital FD Accounts

1. Payment of interest on the Digital Fixed Deposit shall be made at the contractual rates notified by the Bank in accordance with its internal policies, subject to the guidelines prevailing as on the date on which the Digital FD Account became effective. Rate of interest is dependent on the time period of Digital FD Account and other factors notified by the Bank. The interest will be calculated and paid by the Bank in conformity with the formulae and terms suggested by RBI and Indian Banks' Association (IBA) and the details of the prevailing interest rate can be found [here](#).
2. Bank shall, at its discretion, formulate Digital FD schemes specifically for resident Indian senior citizens, offering higher and fixed rates of interest as compared to normal deposits of any size.
3. Initial funding is required to open Digital FD Account. The Bank reserves the right to stipulate, from time to time, the minimum and maximum initial funding limit and the mode of funding required for opening Digital FD Account. The Bank also reserves the right to deny opening of Digital FD Account till such time the proceeds are actually received by the Bank. The Bank reserves the right to close Digital FD Account without notice to the Customer if the Bank has reason to believe that the initial funding is not received from the customer, if the funds are received from illegitimate source, the initial funding transaction is not successful or the proceeds of initial funding transaction is not actually received by or settled in favour of the Bank within three (3) days of the request made by the Applicant.
4. The Bank shall have absolute right to refund the deposit amount without any interest if the necessary V-CIP (video KYC) procedure is not completed within 3 working days of payment/initial funding.
5. Creation or renewal of Digital FD Account on a public holiday may be shown, at the sole discretion of the Bank, as having created or renewed on the same day or on the immediate following business day.
6. The Bank shall have absolute right to discontinue any Digital FD Services by providing 30 (Thirty) days' notice. Such notice may be provided through the Digital Portal or through such means as authorized by the Bank.
7. The Bank reserves the right to close any Digital FD Account of the Customer in case of unsatisfactory conduct or operation of such account or if the Bank is of the view that continuance of such account is detrimental to the interest of the Bank.

8. The Customer should clearly indicate the maturity instructions in the request for opening Digital FD on the Digital Portal. If the Customer has not submitted any maturity instructions, the Digital FD will be renewed automatically on the due date of maturity, without any liability on the part of the Bank, for principal amount and interest (or for principal amount alone, in case interest pay-out is made prior to the renewal) for the same tenure at the rate prevailing on the due date of maturity.
9. Premature closure or withdrawal of a Digital FD is permitted at any time after the Digital FD Account has been created. However, the minimum term for a Digital FD is 7 (Seven) days from the date of creation of the Digital FD Account beyond which Bank shall be liable to pay interest, and the FD must be free of any charges or liens. In the event of premature closure or withdrawal, the Digital FD will earn interest at the rate applicable to a term deposit that has actually remained with the Bank and not at the contracted rate. In case of premature withdrawal of Digital FD based on instructions of Customer, the Bank shall have the right to recover interest already paid or the penalty, if any, from the proceeds of the Digital FD Account in accordance with applicable laws prevailing on the relevant date. The Digital FD can also be withdrawn within 7 (seven) days of creation of the Digital FD Account; however, no interest shall be paid for such Digital FD Account. If the Digital FD is to be withdrawn within three (3) days of its creation, the request must be submitted to customercare@nesfb.com. After three (3) days, the withdrawal option will be available through the Digital Portal.
10. The Bank computes interest on the deposits made by you as Digital FD based on the actual number of days in a year (i.e. 366 days in a leap year and 365 days in a non-leap year).
11. The Bank reserves the right to disclose the information about the Customer if required or permitted by applicable law, at the request or order of any statutory, regulatory or judicial authority, or if such disclosure is required for the purposes of preventing fraud.

Customers should carefully examine the entries made in the FD advice or receipt and bring any errors, omissions or discrepancies to the attention of the Bank, within 30 (Thirty) days from the date of receipt of the FD advice or receipt, failing which the entries shall be deemed to be correct and accepted by the Customer, and the Customer shall not be entitled to question or dispute thereafter.

12. Nomination
 - i. Nomination facility is available in accordance with applicable laws including but not limited to the Banking Companies (Nomination) Rules, 1985. Customer has to mandatorily designate a nominee (who should be an individual) while availing Digital FD Services. In case the nominee is a minor, the name of the guardian to be specified. In case a nomination facility has been availed by the Customer, the Bank will be discharged of its liability in regard to the funds available to the credit of such Digital FD by making the payment to the nominee subject to the terms specified by the Bank, unless specifically prohibited by an order of the Court.
 - ii. Customer shall nominate any person who, in the event of death of the Customer shall become entitled to the Digital FD proceeds and the payment thereon. If such nomination is not made at the time of opening of Digital FD Account, it may be made by the Customer at any time after the FD receipt/advice is issued but before its maturity, by such means as may be prescribed in Bank's internal policies.
 - iii. In the event of death of the Customer in respect of which a nomination is in force, the nominee shall be entitled at any time before or after the maturity of the Digital FD to encash the deposit. For the aforesaid purpose, the surviving nominee shall make an application to the Bank, supported by all relevant documentation.
 - iv. Only one nominee is permissible for Digital FD Account and the nominee should be an individual.

- v. The Customer is at liberty to change the nominee, through declaration in the appropriate form/in the manner stipulated by the Bank to revise the nomination during the maintenance of the Digital FD Account with the Bank.
 - vi. The Customer authorizes the Bank to act upon his/her instruction regarding nomination, cancellation, or variation of the nomination in respect of the Digital FD Account. The Customer shall not hold the Bank responsible and shall indemnify the Bank on account of any claim against the Bank for acting on the instruction of nomination given by the Customer.
 - vii. In the absence of any nominee, the Bank may retain any and all funds in Digital FD until it establishes the identity and credentials of the successor/legal heir to the account holder to its satisfaction, which may include evidence in accordance with applicable law.
 - viii. Advantages of Nomination- The Bank actively recommends that all Customers avail nomination facility. The nominee, in the event of death of the Customer, would receive the maturity amount of the Digital FD. Nomination facility is intended only for individual Deposit holders. The Bank may retain the maturity proceeds in the Digital FD until it establishes the identity and credentials of the legal heir(s) to its sole satisfaction, and the Bank reserves the right to demand and inspect requisite documentation in this regard, including a succession/legal heir certificate and/or a duly probated will. Without prejudice to the foregoing, in the event of death of a Customer, the Bank reserves the right to pursue all courses available to it under law and equity at its discretion to recover any amounts that are payable to the Bank, from the heirs or nominees of the Customer.
13. Tax Deducted at Source (“TDS”)
- (i) All taxes, duties, levies or other statutory dues and charges applicable in connection with the benefits accruing as per the terms of these Digital FDs will be recoverable from the Customer.
 - (ii) Tax is deducted at source on interest on Digital FD held by a Customer, if the interest paid or payable by Bank for the financial year exceeds the threshold limit specified by Income Tax Act, 1961 (“IT Act”). Currently, the threshold limit for this purpose is ₹40,000 p.a. save for senior citizen customers, in which case the threshold limit shall be ₹50,000 p.a., which may be modified from time to time as per the applicable laws. When aggregate of interest paid in the financial year exceeds threshold limit, TDS recoverable on the aggregate interest is recovered from the latest interest credit/flow due to which aggregate exceeds threshold limit. In case, TDS recoverable is higher than the interest credit/flow amount, lien will be levied by Bank for the TDS shortfall amount on the Digital FD whose interest flow that caused the breach of the threshold limit. The shortfall will be recovered from the next interest flow/credit paid to the Customer or from Digital FD amount if interest paid on maturity of Digital FD is lower than the shortfall amount.
 - (iii) For Digital FD (with quarterly / monthly interest payment), tax is deducted on each interest payment and on interest accrued on March 31st of every year. For Cumulative Digital FD, tax is deducted on interest accrued on March 31st of every year and on maturity. The TDS amount calculated on the accrued interest is remitted to the tax authorities on behalf of the Customer by Bank. The interest on the TDS amount from April 1st till maturity of the Digital FD is adjusted from the interest payable to the Customer.
 - (iv) As per provisions of Finance Act 2009, w.e.f. April 01, 2010, a valid PAN is required to be submitted by all Customers whose tax needs to be deducted. In the absence of a valid PAN, tax will be deducted at the prevailing rate or 20% whichever is higher. Also, Form 15G/H shall not be treated as valid unless PAN is mentioned in such forms. In case the Customer does not want the TDS to be deducted at source, they may submit Form 15G / 15H (other than company, firm or co-operative society)/ Exemption Certificate under Section 197 (in case of all holders)/ or any other tax exemption certificate with Bank. Such form or tax exemption certificate has to be submitted every financial year for each Digital FD held and on each renewal of the Digital FD.
14. The Bank disclaims and you release Bank from any liability for any unauthorised use of your Digital FD Account and for any loss or damage incurred directly or indirectly by you as a result.
15. You are responsible for safe custody of the Digital FD advise or receipt. In case of misuse of the same, you should immediately inform the Bank.

Payment of interest in case of Digital FD Accounts of deceased Customers

In case of a Digital FD of deceased depositors, interest shall be paid in the manner indicated below:

1. If date of payment of claim is date of maturity of the deposit, the maturity proceeds will be paid at the contracted rate.
2. In case of premature withdrawal i.e., in the event of the payment of deposit being claimed before the maturity date - interest will be paid on at applicable rate with reference to the period for which the deposit has remained with the Bank up to date of payment without charging penalty.
3. Nominee cannot place a request for change of existing maturity instruction of a term deposit.

Claim settlement for missing Customers

As per the provisions of Section 108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, the nominee / legal heirs have to raise an express presumption of death of the subscriber under Section 108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled on the basis of the same.

Banker's Lien and Set-Off

1. The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held by the Customer, whether in single name or joint name(s), to the extent of all amounts payable by the Customer arising as a result of any of Bank's services extended to and/or used by the Customer or as a result of any other facilities that may be granted by the Bank to the Customer.
2. The Bank is entitled without any notice to the Customer to settle any indebtedness whatsoever owed by the Customer to the Bank, whether actual or contingent, or whether primary or collateral, or whether joint and/or several, including without limitation indebtedness under any indemnity given by the Customer to the Bank hereunder or under any other document/ agreement, by adjusting, setting-off any Digital FD held by the Customer with the Bank, notwithstanding that the Digital FDs may not be expressed in the same currency as such indebtedness.
3. The Bank's rights hereunder shall not be affected by the Customer's bankruptcy, insolvency, death or winding-up.
4. In addition to Bank's rights of set-off, lien or any other right which it may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorises the Bank:
 - i. to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to the Bank; and
 - ii. to apply, set-off or transfer at any time (without prior notice to the Customer) any credit balance (whether or not then due) to which the Customer is at any time beneficially entitled (whether singly or jointly) on any Digital FD, in the Customer's name, with the Bank towards the satisfaction of any or all of the Customer's liabilities (whether such liabilities be present or future, actual or contingent, primary or collateral, or several or joint) under the FD Terms or under the terms of any other facilities that may be granted by the Bank to the Customer.
5. The Bank shall not be under any obligation to exercise any of its rights under this clause.
6. The above-mentioned rights of the Bank are without prejudice to the obligations of the Customer to pay to the Bank when due all its indebtedness and without prejudice to any other rights that the Bank may have against the Customer for recovery of outstanding from Customer to the Bank.

Deposit Insurance and Credit Guarantee Corporation (DICGC)

Each Customer is insured by the Deposit Insurance and Credit Guarantee Corporation (DICGC) up to a maximum of INR five (5) lakh or as updated from time to time, for both principal and interest amount held by him in the same right and same capacity.

Customer Undertaking and Declarations

You agree, declare and confirm as below:

1. You shall regularly review the changes, modifications or amendments, if any, made by the Bank in any of the above, by accessing the Bank's website or application where these Digital FD Terms are made available.
2. Your account shall be opened in the centralised branch through the platform provided by Bank or by empanelled BCs or through the Bank's Digital Portal.
3. You are funding Digital FD from your own sources and the amount is being transferred from your own account maintained with the Bank or any other bank, as stated in the account opening application form/request.
4. In case you open the non-face-to-face Account (limited KYC Account), the details of Aadhaar and PAN mentioned in the account opening application form/request relates to you. No other account has been opened by you, using OTP based e-KYC, with the Bank or with any other bank, nor you will open such Account hereafter until you complete full KYC with the Bank in relation to Digital FD Services.
5. If the Digital FD Account is closed for reasons whatsoever, the Bank may pay the proceeds (after the right of set-off, if any, of the Bank) to you by refunding, by crediting to the source account from which the funds were received for creation of Digital FD Account, which shall be valid discharge of the obligations of the Bank in this regard.
6. You agree and acknowledge that the Bank is under no obligation to refund to the source account as mentioned above unless it is convinced, based on materials, that the source account belongs to you. If refund in the above manner is not successful, the Bank may retain the available amount with it, and you agree to collect the proceeds (after the right of set-off of the Bank) by reaching out the Bank at customercare@nesfb.com.
7. You authorise the Bank to exchange, share, disclose or part with, any or all of the Information, including Information pertaining your Digital FD Account (including personal sensitive data or information), whether provided directly by you or otherwise, with any other third parties engaged by the Bank or with whom the Bank has business relationship, as may be required/permitted by any law, rule or regulations or as required by the Bank and you shall not hold the Bank or its agents/representatives liable for using/sharing such information.
8. You agree that the Bank shall have paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future, on all the deposits held/balances lying in any of your accounts, whether in single name or in joint names. The Bank may exercise such rights at any time, without prejudice to any of its specific rights under any other agreements, at its sole discretion and without notice to you.

Links to other websites

Links to websites, interfaces or applications, other than Bank's own website or application, are provided solely as information on topics that may be useful to you in relation to the Digital FD Services. Links to such websites do not imply any endorsement of or responsibility for the opinions, ideas, products, information or services offered at such sites, or any representation regarding the content at such websites.

The Bank has no control over the content on such third-party websites, interfaces or applications. The Bank neither makes warranties concerning the content of such websites, including accuracy, authenticity, completeness, usefulness, reliability of these websites, interfaces or applications, nor does the Bank warrant that such website or content is free from any claims of copyright, trademark or other infringement of the rights of third parties or that such site or content is devoid of viruses or other contamination.

If you choose to follow a link to a website, interface or application not controlled by the Bank, you must do so at your own risk. Once you are redirected to a third-party website or application interface, the terms of use of service and privacy policies of such websites, interfaces or applications will apply to you.

Indemnity and Disclaimer of Liability

You, at your sole expense, will defend, indemnify and hold harmless, the Bank, its affiliates, licensees and its officers, directors, agents and employees from and against all claims, demands, damages, losses, costs and expenses (including attorneys' fees) arising from or relating to: (i) your use or misuse of the Digital FD Services; (ii) any claims from any third-party in connection with your use or access of the Digital FD Services; (iii) any violation by you of the Digital FD Terms (including any breach of the representations, warranties, and covenants made by you); (iv) improper or incorrect Information provided by you; (v) use or misuse of the Information; or (vi) incorrect information of an unrelated third party provided by you.

The Bank reserves the right, at your expense, to assume the exclusive defence and control of, including rights to settle, any matter for which you are required to indemnify the Bank, and you agree to cooperate with the Bank for such defence and settlement. The Bank will use reasonable efforts to notify you of any claim, action, or proceeding brought by a third party in respect of the Bank that is subject to the foregoing indemnification, upon the Bank becoming aware of it. You may, at your own expense, engage separate counsel to advise you regarding a claim and to participate in the defence of the claim, subject to the Bank's right to control the defence and settlement.

You agree that the Bank, its directors, officers, employees, agents, shareholders, and representatives will in no way be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including damages for loss of data or Information, profits, goodwill, revenue, profits, or other intangible losses, for any reason whatsoever, including any interruption or stoppage to your use of the Services, or hacking or unauthorized access your Digital FD Account and Digital FD Services.

No advice or information, whether oral or written, obtained by you from the Bank or based on use of Digital FD Services will create any warranty or liability on the Bank.

Bank's sole obligation in the event of interruption in Digital FD Services or loss of access to Digital FD Services, will be to use all reasonable endeavours to restore the Digital FD Services or your access to the Digital FD Services.

Miscellaneous

1. **Grievance Redressal**: Any complaint, dispute, or grievance in relation to the Services should be addressed to the Bank, in accordance with the [Bank's Grievance Redressal Policy](#).
2. **Governing law and disputes resolution**: These Digital FD Terms will be governed by and construed in accordance with applicable laws of India. If a dispute arises between you and the Bank, our goal is to provide you with a cost-effective and quick resolution, and hence, we encourage you to first contact the Bank at customercare@nesfb.com to try resolving your problem directly with us. If you and the Bank are unable to resolve any dispute amicably within 30 days of the notice of such dispute, the dispute will be subject to the exclusive jurisdiction of the courts in Guwahati, Assam, India.
3. **Changes to these Terms**: The Bank may modify these Digital FD Terms, from time to time. It is your responsibility to review the Digital FD Terms from time to time, to see if it has been modified. The updated version of these Digital FD Terms will be immediately effective upon being posted on the Bank's Digital Portal. The continued use of the Digital FD Services upon modification of the Digital FD Terms or after being updated on the Bank's Digital Portal will be construed as the acceptance of the said modified Digital FD Terms.
4. **Transferability**: These Digital FD Terms, or any right or interest, will not be assignable or transferable by you.
5. **Entirety of the Terms**: These Digital FD Terms, which includes along with any agreements, annexures, exhibits, or any additional service terms applicable to the Digital FD Services, which are incorporated by reference, constitute the entire terms between the Bank and you regarding the subject matter hereof.

6. Severability: If any portion of these Digital FD Terms are found to be unenforceable, the remaining portion will continue to remain in full force and effect.

No waiver: If the Bank fails to enforce any part of these Digital FD Terms, it will not be considered a waiver.