Customer Manual

Including

Disclosure of Account Terms and Fee Schedule

Please read this Manual carefully before applying for an Account

STATE BANK OF INDIA
Deposit & Remittance Services
425 Park Avenue, New York Branch, NY 10022, U.S.A.
ABA routing Number: 026009140
CHIPS UID: 034282
SWIFT: SBINUS33

Version Effective January 2026

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Dear Customer,

We thank you for choosing to bank with State Bank of India.
We are pleased to present the “State Bank of India Customer Manual” to you.

It has been designed to help you:

- **choose a banking account, product or service to suit your needs;**
- **understand the terms applicable to your banking transactions;**
- **know bank rules and procedures; and**
- **become aware of mandatory disclosures.**

We would like you to read this booklet carefully. A summary of changes is provided on page 3 for your convenience. Should you need more information or clarification, please feel free to discuss with us.

This Customer Manual is also available on our website https://sbinewyork.statebank where you can check and download the most current version. We may notify our customers of material revisions to the rules or policies and will periodically update our Customer Manual.

We are sure that you will enjoy banking with us.

With best wishes,

Chief Executive Officer
State Bank of India
New York Branch
New York, USA
Date : January 23,2026

ANNEXURE A

CUSTOMER MANUAL 2026: SCHEDULE OF CHANGES

Page	Previous Version	Current Version	Rationale
At all instances in the document	Address of the Branch : **460 Park Avenue, New York Branch, NY 10022, U.S.A.**	Address of the Branch : **425 Park Avenue, New York Branch, NY 10022, U.S.A.**	Relocation of Branch premises
34	Address of SBI Chicago Branch: **19 South LaSalle Street Suite 200 Chicago, Illinois 60603**	Address of SBI Chicago Branch: **200 N LaSalle Street Suite 500 Chicago, Illinois 60601**	Relocation of Branch premises
39	**Section 9 : ELECTRONIC FUND TRANSFERS** (b)New definition added	**Section 9 : ELECTRONIC FUND TRANSFERS** (b)"**Consumer**" means an individual who obtains or has obtained a financial product or service that is to be used primarily for personal, family, or household purposes, or that individual's legal representative.	Addition of definition of "Consumer"
43	**Section 10: Remittances:** The minimum amount for initiating a remittance is USD 100.00 or its equivalent in other currencies.	**Section 10: Remittances:** The minimum amount for initiating a remittance is USD 100.00 or its equivalent in other currencies. This may be modified, with notice, at a later date.	Enhanced disclosure as per observations from SCO.
46	**Section 10: Remittances:** **i. Limits on Remittances.** You will provide a statement of the purpose of the remittance. You may not transfer more than our specified maximum dollar limit in any single day. We may change any of the foregoing limits in our discretion at any time. Remittances may not be sent by us through or into any country in violation of U.S. laws. We will charge to and debit from the	**Section 10: Remittances:** **i. Limits on Remittances.** You will provide a statement of the purpose of the remittance. You may not transfer more than our specified maximum dollar limit in any single day. We may change any of the foregoing limits in our discretion at any time. Remittances may not be sent by us through or into any country in violation of U.S. laws. We will charge to and debit from the account identified in the	Provision is deleted to ensure clarity on the nature of transaction and conform to the fact that these transactions are not offers for credit facility which

	account identified in the instruction the amount of money specified in the instruction to be paid to the beneficiary designated therein and all fees and any costs and expenses. You must verify, prior to issuing an instruction for us to initiate a remittance, that funds are available in your account for us to initiate the remittance. If there are insufficient funds, we may, in our sole discretion: (i) execute the transaction, in which event, immediately upon our demand, you will pay to us all amounts sent and all fees and costs and expenses associated with the transfer; (ii) delay the remittance; or (iii) cancel the instruction and not complete the remittance. We will not have any liability to you or any other person for losses incurred by you or any other person when a remittance is not completed because there are not sufficient funds available.	instruction the amount of money specified in the instruction to be paid to the beneficiary designated therein and all fees and any costs and expenses. You must verify, prior to issuing an instruction for us to initiate a remittance, that funds are available in your account for us to initiate the remittance. If there are insufficient funds, we may, in our sole discretion: (i) execute the transaction, in which event, immediately upon our demand, you will pay to us all amounts sent and all fees and costs and expenses associated with the transfer, (i) delay the remittance; or (ii) cancel the instruction and not complete the remittance. We will not have any liability to you or any other person for losses incurred by you or any other person when a remittance is not completed because there are not sufficient funds available.	may attract provisions of Truth in Lending Act.
48-49	11. **Internet Banking/ YONO US Portal:** a. **Internet Services** ➢ Transfer funds to other Banks within USA through Wire Transfers* ➢ Transfer INR to India* ➢ Transfer USD to any Bank outside USA too* b. **Internet Banking Terms of Service** You may enroll in our Internet Banking at our website at **https://sbinewyork.statebank/online-banking** . Once you enroll on the portal, you will have	11. **Internet Banking/ YONO US Portal:** a. **Internet Services** ➢ Transfer funds to other Banks within USA through Wire Transfers*(Max amount: USD 200,000) ➢ Transfer INR to India*(Max amount: USD 100,000) ➢ Transfer USD to any Bank outside USA too*(Max amount: USD 100,000) b. **Internet Banking Terms of Service** You may enroll in our Internet Banking at our website at **https://sbinewyork.statebank/online-banking** . Once you enroll on	Disclosure with respect to maximum permissible amount for types of transactions through Internet Banking/YONO US Portal b. Enhanced disclosure as per observations from SCO.

	access to your account information for viewing purposes only. In order to obtain transaction rights in online banking mode, you must apply for Transaction Rights under "Requests/Services" Tab. The request shall be approved by the Bank upon receipt. During the enrollment process you will be presented with a copy of the Bank's Online Banking Terms of Service. The Online Banking Terms of Service governs your use of the SBI Online Banking Services. Use of Internet Banking is expressly conditioned on your acceptance of these Online Banking Terms of Service. By using the Internet Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Online Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein, you may not use Internet Banking. The Online Banking Terms of Service govern Internet Banking and supersede any inconsistent agreements or requirements. However, the terms of this Manual will govern and supersede any inconsistent statements contained in the Online Banking Terms of Service with regard to the (i) types of accounts that you may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange	the portal, you will have access to your account information for viewing purposes only. In order to obtain transaction rights in online banking mode, you must apply for Transaction Rights under "Requests/Services" Tab. The request shall be approved by the Bank upon receipt. During the enrollment process you will be presented with a copy of the Bank's Online Banking Terms of Service. The Online Banking Terms of Service governs your use of the SBI Online Banking Services. Use of Internet Banking is expressly conditional on your acceptance of these Online Banking Terms of Service. By using the Internet Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Online Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein, you may not use Internet Banking. The Online Banking Terms of Service govern Internet Banking and supersede any prior agreements or requirements. However, the terms of this Manual will govern and supersede any prior statements contained in the Online Banking Terms of Service with regard to the (i) types of accounts that you may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange rates for remittances , minimum and maximum amount of these	

	rates for remittances and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.	transactions and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.	
49	12. **Mobile Banking/ YONO US New York:** a. **Mobile Banking Services** ➢ Transfer funds to other Banks within USA through Wire Transfers* ➢ Transfer INR to India* ➢ Transfer USD to any Bank outside USA too* b. **Mobile Banking Terms of Service** You may enroll in our Mobile Banking (YONO US New York) by downloading it from "Google Play" or "App Store". Once you enroll on the mobile banking application, you will have access to your account information with transaction rights on both mobile banking application and internet banking portal. During the enrollment process you will be presented with the Bank's Mobile Banking Terms of Service. The Mobile Banking Terms of Service governs your use of the Mobile Banking Services. Use of Mobile Banking is expressly conditioned on your acceptance of these Mobile Banking Terms of Service. By using the Mobile Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Mobile Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein,	12. **Mobile Banking/ YONO US New York:** a. **Mobile Banking Services** ➢ Transfer funds to other Banks within USA through Wire Transfers* (Max amount: USD 200,000) ➢ Transfer INR to India* (Max amount: USD 100,000) ➢ Transfer USD to any Bank outside USA too* (Max amount: USD 100,000) b. **Mobile Banking Terms of Service** You may download our Mobile Banking (YONO US New York) from "Google Play" or "App Store" and enroll on the application. Once you enroll on the mobile banking application, you will have access to your account information with transaction rights on both mobile banking application and internet banking portal. During the enrollment process you will be presented with the Bank's Mobile Banking Terms of Service. The Mobile Banking Terms of Service governs your use of the Mobile Banking Services. Use of Mobile Banking is expressly conditional on your acceptance of these Mobile Banking Terms of Service. By using the Mobile Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Mobile Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein,	Disclosure with respect to maximum permissible amount for types of transactions through Mobile Banking/YONO US New York b. Enhanced disclosure as per observations from SCO.

	you may not use Mobile Banking. The Mobile Banking Terms of Service govern Mobile Banking and supersede any inconsistent agreements or requirements. However, the terms of this Manual will govern and supersede any inconsistent statements contained in the Mobile Banking Terms of Service with regard to the (i) types of accounts that you may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange rates for remittances and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.	you may not use Mobile Banking. The Mobile Banking Terms of Service govern Mobile Banking and supersede any prior agreements or requirements. However, the terms of this Manual will govern and supersede any prior statements contained in the Mobile Banking Terms of Service with regard to the (i) types of accounts that you may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange rates for remittances, minimum and maximum amount of these transactions and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.	

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IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT
CIP and Beneficial Owners Notice:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, and the beneficial owners of legal entity customers.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents

425 Park Avenue, New York, NY 10022 9 a.m. - 4 p.m. EST Monday through Friday (Cash Services available from 9 a.m. to 3 pm only)		
	Email Address	**Phone No**
	For Deposit & Remittances Enquiries	
General Enquiries	sbi.nyb@statebank.com	212-521-3200
(i) Individual Customers	mgrretail.nyb@statebank.com	212-521-3318
(ii) Business Customers	mgrcorporate.nyb@statebank.com	212-521-3283
(iii) New Account Queries	mgrmkt.nyb@statebank.com	212-521-3390
(iv) Account Maintenance	mta.nyb@statebank.com	212-521-3302
(v) Internet Banking Helpline	inb.nyb@statebank.com	212-521-3288
(vi) Debit Card Helpline	atm.nyb@statebank.com	212-521-3342
A Lost or Stolen Card may be reported by contacting: 1-800-523-4175. This toll-free number is available 24-hours a day.		
Contact for Higher Escalation	vpeb.nyb@statebank.com vpdep.nyb@statebank.com	212-521-3311 212-521-3310
	Trade Finance	
(i) Letter of Credit	mgrlc.nyb@statebank.com	212-521-3275
(ii) Bills	mgrbills.nyb@statebank.com	212-521-3273
Contact for Higher Escalation	vptrade.nyb@statebank.com	212-521-3260
	Credit Department	
Credit	mgrcr1.nyb@statebank.com	212-521-3211
Contact for Escalation	vpcr1.nyb@statebank.com	212-521-3262
	Intermediary Wire Transfers	
Correspondent Banking and Intermediary Wire Transfers	mgrpnr.nyb@statebank.com	212-521-3333
Contact for Higher Escalation	vpicb.nyb@statebank.com	212-521-3329
If your issues are not resolved, you may contact the branch compliance officer : Phone No: 2125213229, Email: brco.nyb@statebank.com Please do not share your non-public information over email. Kindly use secured message service in online banking/mobile banking or send us your requests through mail*.		

**The mail is the service or system by which letters and packages are collected and delivered. Example: letters delivered through public carriers such as FED Ex, DHL, USPS, UPS etc.*

Mails received/Check received in mail on any given day will be attended to/processed on next business day only.

2. ESTABLISHING A RELATIONSHIP

State Bank of India, New York Branch (herein referred as "Bank" or "SBI New York") is subject to applicable New York and Federal laws and is regulated primarily by the New York State Department of Financial Services and the FDIC.

a) By opening an account, you agree to be bound by the terms, conditions, policies and rules governing the account as set forth in this Manual, in the Account Opening Form, or otherwise applied by the Bank, at its discretion.

b) Accounts will be opened after verifying your identity and signature. We shall also need from you, among other information / documents, the following:

- ✓ Your complete address, including street number, apartment number, city, state, zip code, country, telephone numbers, email address. P.O. Box numbers will not suffice.

c) The date and place of birth of all account holders.

d) Your business/work details including, employer, address, telephone number and fax number.

e) Social Security Number (SSN) for consumer accounts and Tax Identification Number/ EIN for business accounts.

f) Non-Resident Aliens and non-US Corporations, who may not have either SSN or TIN, should periodically certify (once in three years) to us their foreign status on the relevant IRS Forms - **W-8BEN**, **W-8ECI, W-8EXP**, or other applicable forms, failing which their account/s may be subject to Back up Withholding Tax as applicable. Bank at its discretion may also close the account for non-certification. **For more details regarding tax implications, and type/nature of applicable forms to be submitted to the Bank, you are advised to be guided by the official website of IRS https://www.irs.gov/**

g) Documents for identification for Consumers:

At least two current documents should be submitted, one of which must be one of the primary IDs listed below. At least one of your documents should have your current address.		
Primary	**Secondary**	
☐ State Driving License ☐ Passport ☐ State issued ID Card ☐ US Alien Registration Card	☐ Pay Stub ☐ Bank Statement ☐ Utility Bill ☐ Income Tax Return ☐ W2 Income Statement ☐ Social Security Card ☐ US VISA Page	☐ Letter from the attending US University (For students) ☐ Property Tax Bill ☐ PAN Card ☐ Letter issued by Indian Ministry of External Affairs or Indian Embassy/Consulate/Mission stating the current address

Information about you and your occupation or business activity is required so that we can understand and serve you better. For any type of account, we may need additional documentation either at the time of opening of account and / or at any time while the account is open. The Bank reserves the right to refuse to open an account and the submission of all required documents will not obligate the

Bank to open the account.

h) If you reside outside the United States and desire to open an account, you should send photocopies of passports duly attested by the Indian Embassy/High Commission/Consulate of India or by an officer in a State Bank of India branch signed with the PF Number.

i) If you are a corporation or foreign partnership and desire to open an account in that name, the requirements may vary as detailed under 'Accounts of Businesses' listed under item 3.

j) Individuals should apply on form DEP-1 and non-individuals should apply on form DEP-3. These forms contain a check-list of documents required and formalities to be completed for opening of accounts. Existing account holders wishing to open additional CDs should apply on form DEP-CD.

k) Bank reserves the right to ask for additional documents on a case to case basis.

l) In the event that we are unable to verify your address upon account opening, we will send you a letter through USPS certified mail/FedEx with a return acknowledgement receipt to confirm the address. In the event that the acknowledgement receipt is not returned to us within thirty (30) days from the account opening date, we may close the account.

CATEGORIES OF CONSUMER ACCOUNTS

A. **Individual Accounts** These are opened in the name of one person who is the only party who may authorize transactions in the account.

B. Joint Accounts shall only be opened jointly and severally with the right of survivorship:

These accounts are opened when two or more persons desire to have a joint account.

- In the event of death of any of the joint account holders, the balance will be available to the surviving account holder(s). All account holders must have signed the application and specimen signature card. The Bank reserves the right to freeze or suspend the account if:
  - ➢ It receives a letter from any one of the account holders objecting to further transactions, or
  - ➢ It is made aware of a dispute.

  In such an eventuality, the Bank reserves the right to close the account.

C. **Accounts in the Names of Minors (Only CD accounts are permitted)**

- Accounts can only be opened on behalf of minors by parents/natural guardian/a person appointed by the court.
- These accounts are subject to New York Uniform Gifts to Minors Act under which the gift is irrevocable.
- The SSN of the trustee or guardian and the minor is required on the application.
- The guardian operates the account for the benefit of the minor until the latter attains the age of 18 years after which the minor should be given full authority to operate the account.

3. ACCOUNTS OF BUSINESSES

3.1 Corporate Accounts

To establish a corporate account, the Bank requires among other information/documents the following:

- A copy of the Certificate of Incorporation with proof of filing
- Articles of Incorporation or Association.
- Proof of Business Address.
- Certificate of Beneficial owners, wherever applicable.
- For a corporation registered / incorporated in India, Reserve Bank of India approval for opening the account, wherever applicable, is also required.
- A copy of corporate resolution adopted by the Board of Directors of the corporation authorizing:

✓ opening of the account and stating the person(s) who can do so;

✓ Identification of the persons who can operate the account; and

✓ Extent of powers vested in these official(s) including instructions regarding restrictions on operation (e.g., whether the account is to be operated singly or jointly and the extent to which each signatory could sign checks or other debit authority and/or apply for credits on behalf of the corporation).

✓ Government issued photo identification of all of the authorized signatories, beneficial owners, controlling officials. If such signatories are US residents, SSN is also required.

Any change in the ownership or change in signatories or change in the extent of the powers of signatories should be advised to the Bank immediately. This would necessitate submission of fresh resolutions and any other documents considered necessary by the Bank. You may be required to complete appropriate Bank documents/signature cards and photo identification of signatories. Bank reserves the right to ask for additional documents on a case to case basis.

3.2 Partnership Accounts

The following documents are required:

- A copy of the Partnership Certificate filed with the local county clerk's office.
- Partnership Agreement.
- Government issued photo identification of all authorized signatories and all partners, beneficial owners along with their SSNs (if US residents)
- Business license for evidencing the conduct of business as DBA.
- Certificate of Beneficial Ownership, wherever applicable.

3.3 Unincorporated Associations

The following documents are required:

- The Association's Articles of Association and by-laws.
- Board of Trustees' minutes authorizing the establishment of the bank account.
- Letter from the Association's president naming the officers of the Association, and their signatory powers.
- Government issued photo identification of the authorized signatories and if owner then their respective % holdings and SSNs (if US Residents)
- Business license for evidencing the conduct of business as a DBA.
- Certificate of Beneficial owners, wherever applicable.

3.4 Sole Proprietorship

- If the business is operated under your own name, **or as DBA,** the formalities are generally as applicable for opening individual accounts.
- If, however, the Only Proprietorship operates under a business name, you must provide a Business Certificate from the County Clerk's Office of the county in which the business is located.
- Government issued photo identification of the authorized signatories and proprietors, with their SSNs.
- Business license for evidencing the conduct of business as a DBA.
- Certificate of Beneficial Ownership, wherever applicable.

3.5 Limited Liability Company ("LLC")

The following documents are required:

- The LLC's organizational documents (Articles of Organization and Operating Agreement)
- The names of all the members and managers of the LLC shall be provided with all the same identification as required for corporations above.
- A certified copy of a resolution of the Managers of the LLC providing all the same information required in the corporate resolution set forth above.
- Certificate of Beneficial owners, wherever applicable.

4. TYPES OF ACCOUNTS

Three types of deposit accounts may be opened:

- Checking Account
- Money Market Deposit (MMD) Account
- Certificate of Deposit (CD) Account

4.1 Checking Account

This is a non-interest bearing account with no restrictions on the number of withdrawals or credits. However, Bank has the discretion to pay interest on a product variant. The minimum deposit required for opening an account is the minimum daily balance requirement for the account which is tabled below. The daily minimum balance required to be maintained to avoid monthly service charges are as follows:

	Consumer Account	**Business/ Associations**
US Resident	$1,000	$20,000
Non- US Resident	$10,000	$50,000

A minimum balance service charge as listed in our "Schedule of Fees & Charges" in this Manual will be imposed every month if the balance in the account falls below the required minimum during any day of a calendar month. If the balance is less than the amount required to be deducted as a service charge, the available balance will be treated as service charges and the account may be closed forthwith, with notice to the customer at the last available address in our records. A checking account for a Non US resident consumer or business/association will be opened at the sole discretion of the Bank and as per its policy, either on the same terms and conditions as for U.S.-resident customers or on separate terms and conditions.

No overdraft is permitted under any circumstances in this account. Any check presented with insufficient funds will be dishonored. Service charges are listed in our "Schedule of Fees & Charges" in this Manual.

Early closure fees will apply if you close your account within three months of opening. The Bank will provide a statement of account at monthly intervals.

4.1.1 Basic Checking Account

In order to provide low cost banking services, we offer "basic banking" checking accounts to all consumers who fulfill the following requirements:

- Residents of New York State.
- The consumer is required to close all other transaction accounts with our Bank or any other banking institution and will be given a period of 60 days (from the date the basic banking account is opened) to do so. If other transaction account/s is/are not closed within 60 days, the said basic checking account shall be closed by the Bank.
- Receive direct credit of a recurring payment such as Social Security, wages or pension payments.
- Have limited monthly transactions.
- Desire basic checking services.

Salient Features of Basic Checking Accounts

a. Minimum deposit to open the account: $25.
b. Minimum monthly balance required to be maintained: No minimum balance.
c. Monthly maintenance fee: i) Nil, if the daily balance is $500 or more. ii) Otherwise $3 per month.
d. Number of withdrawals or checks cashed in a statement cycle: 8 at no charge for Customers under 65 years of age and 12 at no charge for Customers who are 65 years of age or older. For every additional withdrawal or check beyond above mentioned number in a statement cycle, $5 will be recovered
e. Restriction on the number of credits/deposits: No restriction.
f. Availability of account statement and frequency of monthly statement: Account statements at monthly intervals will be provided.

4.2 Money Market Deposit (MMD) Account

This is an interest-bearing account from which withdrawals can be made in accordance with certain prescribed restrictions. Tiered interest rate is available on money market accounts based on the balances available in the account. The minimum deposit required for opening an account is the minimum daily balance requirement for the account which is tabled below. The daily minimum balances required to be maintained to avoid monthly service charges are as follows:

	Consumer Account	**Business/ Associations**
US Resident	$2,500	$50,000
Non-US Resident	$25,000	$ 100,000

A minimum balance service charge as listed in our "Schedule of Fees & Charges" in this Manual will be imposed every month if the balance in the account falls below the required minimum during any day of a calendar month. If the balance is less than the amount required to be deducted as service charge, the so available balance will be treated as service charges and the account may be closed forthwith, with notice to the customer at the last available address in our records. No overdraft is permitted under any circumstances in this account. Any check presented with insufficient funds will be dishonored. Service charges are listed in our "Schedule of Fees & Charges" in this Manual.
A Money Market Deposit Account for Non-US Resident consumer or business/association would be opened at the sole discretion of the Bank and as per its policy, either on the same terms and conditions as for U.S- resident customers or on mutually agreed terms and conditions.

Monthly service charges are listed in our "Schedule of Fees & Charges" in this Manual. Early closure fees will apply if you close your account within three months of opening.

Other Features of Money Market Deposit Accounts

a. **Interest Rate:** Tiered interest rate is available on MMD accounts based on the balances available in account**.** Interest rate on these accounts may vary from time to time. The Bank reserves the right to change the rate at any time. There is no limitation as to the percentage amount the interest rate may vary. You may visit our website https://sbinewyork.statebank or call (212) 521-3200 for information on the current rate of interest.

b. **Payment of Interest:** Interest will accrue on your day-end balance. Interest earned during the month will be credited to the account at the close of business on the last business day of the month and will be made available to you on the first business day of the following month. There is no minimum balance required to earn the stated annual percentage yield. For non-cash deposits made into your account (for example checks) interest begins to accrue no later than the business day we receive credit for the deposit of the non-cash items. If the account is closed during the middle of a month, accrued interest will be credited and paid. Accrued interest will be credited to your account prior to closing the same.

c. **Compounding Method:** Your Money Market Deposit Account earn simple interest on a 360 days' basis which accrues daily based on the end-of-the-day balance. The daily balance method will be used to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. Although interest accrues daily, you may not withdraw the earnings until the first business day of the following calendar month, when the same is credited into the account, provided the account is not closed. If not withdrawn, interest is added to and becomes part of the account balance. Since interest is added to your total account balance, any credited interest in the account is, effectively, compounded monthly.

d. **Annual Percentage Yield:** The annual percentage yield earned (APYE) for the statement period will be advised with each monthly statement account.

e. **Withdrawals**: A maximum of 6 transfers or withdrawals, or a combination of such transfers or withdrawals, are permitted during a calendar month or statement cycle of at least four weeks. For the purpose of this limit, preauthorized, automatic transfers (including but not limited to transfer from savings deposit for overdraft protection or for direct bill payments) and transfers and withdrawals initiated by telephone, facsimile, or computer and transfers made by check, debit card or other similar order made by the depositor and payable to third parties is included.

The following is indicative list of eligible non-limited transactions:

- Deposits
- ATM Cash withdrawals subject to daily amount limits and sufficient available funds in the account
- Withdrawals made in person or by mail at State Bank of India New York
- Transfers made in person at State Bank of India New York

The following is indicative list of transactions subject to the limit of (SIX) transfers:

- Checks, Point of Sale (POS) transactions or debit card purchases
- Automatic transfers to another deposit account at SBI, New York
- Automatic transfers to a third party or another institution
- Telephonic transfers including those initiated by phone call, fax, email through a Bank's representative
- Online banking transfers and bill payments

Should more than 6 (six) transfers or withdrawals which are subject to the limit, be effected in a month in an MMDA account, an excess check writing fee of $5.00 per excess check or transfer will be levied. Further, if the customer continues to violate the prescribed limit repeatedly, we shall send a letter to the customer, notifying him/her of the violation and also of our policy for reclassifying the account as Checking Account. In case the customer is not agreeable for reclassification, the account will be closed. The Bank reserves the right to enforce this clause if prescribed limits are violated in three consecutive months. We also reserve the right to refuse any transaction(s) which exceed the permissible limit. We are required by law to reserve the right of 7 days' advance notice before permitting a withdrawal. However, we do not currently exercise this right.

4.3. CERTIFICATE OF DEPOSIT ("CD")

A CD earns a fixed rate of interest when an amount of money (principal) is left on deposit with the Bank for a fixed period (a fixed number of days, months or years). After an account is opened, you may not make deposits into or withdraw from this account until the maturity date. Premature withdrawal of principal would attract a penalty. Refer to "Penalty for Early Withdrawal of Principal" (Section f). We offer CDs with maturities from 3 months to 5 years. Bank also accepts deposit for a tenor from 7 days to less than 3 months on a case to case basis.

a. **Interest Rate:** The interest rate earned on a Certificate of Deposit will be a guaranteed fixed rate for the term of the CD. This rate is determined by the Bank, based on market conditions, at the time the account is opened or renewed. Presently we are not offering floating rate Certificate of Deposits. For current rate information, you may visit our website https://sbinewyork.statebank or call 212-521-3390.

b. **Annual Percentage Yield (APY):** Our Certificates of Deposit are offered on simple interest (also called non-cumulative interest) and compound interest (also called cumulative interest) basis, depending upon your choice. For CDs with simple interest, there will not be any difference in the interest rate (also called Annual Percentage Rate, or APR) and the Annual Percentage Yield (APY). For CDs where interest is compounded, the Annual Percentage Yield measures the total amount of interest paid on the account in a year based on the interest rate and the frequency of compounding, which is quarterly. The interest is calculated on a 365 days basis.

c. **Compounding Period/Payment of Interest:** If you choose to receive simple interest (non-cumulative) on your CD, you may opt to withdraw the interest at monthly/quarterly/half-yearly intervals, at the time of opening or renewing the CD, provided the deposit is for one year or more. For CDs of less than six months, the simple interest is paid at maturity. If you choose to receive compounded interest on your CD, interest will be compounded at quarterly intervals and will be

paid along with the principal at the time of maturity. This option is only available for CDs of six months or higher maturities.

d. **Interest Payment Method:** When opening the CD, you may opt to receive the periodic interest payments by any one of the following:

- Through ACH/Wire transfer to your designated bank account
- By an official check through regular mail
- In your Checking or Money Market Deposit Account with us.

If you opt to receive compounded interest (cumulative), we will pay you interest along with the principal at the time of maturity of the CD.

e. **Minimum Balance Requirement:** The minimum amount required for each CD may vary for US resident depositors and those based outside the USA. It may also vary for consumer and accounts of businesses. Currently, the following are the minimum balances:

Type	US Resident	Non-US Resident
Consumer accounts	$5,000	$10,000
Accounts of Businesses	$10,000	$10,000

f. **Early Withdrawal Penalty:** The principal amount of CD cannot usually be withdrawn before the maturity date, unless the Bank consents to the withdrawal as a special case. We may require that all holders of a joint account authorize a premature withdrawal of the principal from a CD account. Partial withdrawal is not permitted. The penalty for early withdrawals of CD is as follows:

Term of Deposit	No of Days for which Interest will be recovered
14 days	14 days
1 month to less than 1 year	30 days
1 year to less than 3 years	60 days
3 years to less than 5 years	120 days
5 years & over	180 days

The penalty will be calculated at the same interest rate of the deposit. A penalty will not be charged if the premature withdrawal is caused by the death of the depositor or if the depositor is declared legally incompetent.

g. **Principal Protection**: SBI New York Certificate of Deposit comes with "Principal Protection" feature. The penalty for early withdrawal would be limited up to the amount of interest paid / payable and will not result in reduction of the amount originally deposited.

h. **Renewal:** If your CD is for a term of more than 30 days, we will send you a maturity notice not less than 14 days and not more than 30 days prior to the maturity date. No maturity notice will be sent for Certificate of Deposit with term of 30 days or less.

If we do not hear from you, and unless you had specifically advised us against automatic renewal when you opened the CD,

1. We will automatically renew the CD (principal and earned interest) for a period of one year at the rate offered for one year term on the date the CD matured for CDs having maturity of 1 year or more.
2. For CDs of lower tenor, the CD shall be auto-rolled over for original tenor.

In the absence of your instruction for disposal of the maturity proceeds (where automatic renewal option has been declined), the maturity amount will be placed in a non-interest bearing account.

CDs that were automatically renewed have a ten-calendar-day grace period (including the date of maturity). During the grace period, you may withdraw the amount of your deposit without incurring a premature withdrawal penalty. However, no interest will be paid from the date of maturity until the date of such withdrawal. If you choose to renew your deposit, during this grace period of 10 days, from a date later than the date of maturity, no interest will be paid from the date of maturity until the date of such renewal. Please, however, note that written instructions for withdrawal should be received by us within the grace period. The instructions will be accepted through Secured Messaging on Internet Banking Portal/Mail/In person visits to the Bank. CDs that mature on Saturdays, Sundays or Federal holidays will be available for withdrawal on the next business day and interest will be paid until the maturity date. CDs may not be negotiated or transferred to another individual or corporation.

4.3.1 Senior Citizen Certificate of Deposit

This is a product variant of certificate of deposit specifically available to customers who are aged 60 years and above. These accounts can be either opened as Single or Joint deposits. In case of joint accounts, the primary account holder should meet the age eligibility criteria. We offer Senior Citizen CD with maturities from 1 year to 5 years. The product is available to US Citizens, Permanent Residents and Resident Aliens. In case of joint accounts, all the customers should be US Citizens, Permanent Residents or Resident aliens.

a. **Interest Rate:** The interest rate earned on a Senior Citizen Certificate of Deposit will earn fixed rate for the term of the CD. This rate is determined by the Bank, based on market conditions, at the time the account is opened or renewed. For current rate information, you may visit our website https://sbinewyork.statebank or call (**212) 521-3390**

b. **Annual Percentage Yield (APY):** Senior Citizen Certificate of Deposit is offered on simple interest

(also called non-cumulative interest) and compound interest (also called cumulative interest) basis, depending upon your choice. In case of simple interest, the Annual Percentage Rate(APR) and Annual Percentage Yield would be the same. In case of compound interest, APY measures the total amount of interest paid on the account in a year based on the interest rate and the frequency of compounding is quarterly. The interest is calculated on a 365 days basis.

c. **Compounding Period/Payment of Interest:** If you choose to receive simple interest (non-cumulative) on your CD, you may opt to withdraw the interest at monthly/quarterly/half-yearly intervals, at the time of opening or renewing the CD. If you choose to receive compounded interest on your CD, interest will be compounded at quarterly intervals and will be paid along with the principal at the time of maturity.

d. **Minimum Balance Requirement:** The minimum amount required for each CD will be USD 25,000. There is no maximum limit under the product.

e. **Early Withdrawal Penalty:** All premature withdrawals incur a penalty as mentioned below. Partial withdrawal is not permitted.

Maturity period of deposit	Number of days for which interest will be recovered
1 year to less than 3 years	60 days
3 years to less than 5 years	120 days
5 years & over	180 days

The penalty will be calculated at the same interest rate of the deposit. A penalty will not be charged in case the withdrawal is caused by death of the depositor or if the depositor is declared legally incompetent.

Principal Protection: SBI New York Certificate of Deposit comes with the "Principal Protection" feature. The penalty for early withdrawal would be limited up to the amount of interest paid / payable and will not result in reduction of the amount originally deposited.

g. Interest Payment Method: When opening the CD, you may opt to receive the periodic interest payments by any one of the following:

- Through ACH/Wire transfer to your designated bank account
- By an official check through regular mail
- In your Checking or Money Market Deposit Account with us.

h. Renewal: We will send you a maturity notice not less than 14 days and not more than 30 days prior to the maturity date. If we do not hear from you, and unless you had specifically advised us against automatic renewal when you opened the CD, we will automatically renew the CD after 10 calendar days, under the same product for a period of one year at the rate offered for one year term on the date the CD matured. In the absence of your instruction for disposal of the maturity proceeds (where automatic renewal option has been declined), the maturity amount will be placed in a non-interest bearing account. CDs that were automatically renewed have a ten-calendar-day grace period (including the date of maturity). During the grace period, you may withdraw the amount of your deposit without incurring a premature withdrawal penalty.

However, no interest will be paid from the date of maturity until the date of such withdrawal. If you choose to renew your deposit, during this grace period of 10 days, from a date later than the date of maturity, no interest will be paid from the date of maturity until the date of such renewal. Please, however, note that written instructions for withdrawal should be received by us within the grace period. The instructions will be accepted through Secured Messaging on Internet Banking Portal/Mail/In person visits to the Bank. CDs that mature on Saturdays, Sundays or Federal holidays will be available for withdrawal on the next business day and interest will be paid until the maturity date. CDs may not be negotiated or transferred to another individual or corporation. Your existing CDs may also be renewed as Senior Citizen CD in case you fulfil the eligibility norms subject to receipt of written request to convert the CD into a Senior Citizen CD. Existing CDs will not be auto renewed as Senior Citizen CD even though you may fulfil the eligibility conditions.

4.4 Operations in Checking and Money Market Deposit Accounts

a. Checkbooks: Checkbooks will be supplied by the Bank on request. The requests can be made through Secured Messaging on Internet Banking Portal / Through "Service Requests" on YONO US Portal/In person at Bank/Mail. The cost of Checkbooks is listed in the "Schedule of Fees & Charges". Generally, checks are paid in the order in which they are received. However, if the funds in the account are insufficient to pay all the checks presented, we shall endeavor to pay as many checks as possible, so that the least number of checks are required to be returned.

b. Debit Card: You are eligible for a debit card provided you are a consumer and maintain at least one transaction account with us. A debit card will be issued to you on receipt of a written request from you and the satisfactory completion of the relevant documents. For more details on the service, please read the Debit Card agreement available on page 50. A copy of agreement is also available on our website https://sbinewyork.statebank . One debit card may be linked to your multiple transaction accounts maintained at State Bank of India, New York. Debits and withdrawals in your Money Market Deposit Account will be subject to the limitations described in paragraph 4.2 (e) of this document. The debit card can be used in India and USA only. Usage of cards in any other country for a temporary period may be permitted as per discretion of the Bank. We have introduced Debit Card alerts to our customers. We recommend you opt for an email alert and/or a text alert by registering your details on the debit card alerts registration under debit card section on our website (https://sbinewyork.statebank.com).

c. Deposits: You can make deposits:

- By check in person, during regular banking hours at the teller counter at the Bank. (Our regular banking hours are 9 AM - 4 PM ET Monday through Friday. Cash services are available only up to 3 PM ET)
- By check in mail
- By wire transfer
- By pre-authorized credit such as for Social Security benefits

- By cash in person, at our discretion

Cash deposits may be subject to the Bank Secrecy Act reporting provisions. You may be asked to show a valid state id for cash deposit. There are no restrictions on the number of deposits in both Checking and Money Market Deposit Accounts. Funds will be made available in Checking Accounts as described in section 8 "Funds Availability." The Bank maintains the right, for any reason or for no reason, to refuse to accept a deposit, or return in full or in part any deposit.

Note - Check received in mail on any given day will be processed only on next business day.

d. The Bank as Collecting Agent: The Bank accepts items for deposit or collection, as your collecting agent, subject to the following conditions:

- All items will be credited subject to actual payment.
- If payment is not received and the instrument is returned unpaid, the Bank shall have the right to charge back the item to your account. A service charge will also be levied for checks returned unpaid.
- All items will be forwarded by the Bank through ordinary bank collection channels as your collecting agent, at your risk.
- The Bank shall not be responsible for negligence, default or failure of sub-agent(s), nor for any loss in mail.

Please refer to the "Schedule of Fees & Charges" for charges related to collection matters.

e. Endorsements: All checks deposited by you must be signed on the reverse with your name clearly written. We may refuse to accept checks with two payees**,** or a check whose collectible nature is in doubt. It is necessary for you to endorse a check correctly on the area reserved for your signature, on the reverse of the check. The remaining area must be left blank for processing purposes. The Bank will not be liable for any loss on account of improperly endorsed checks. The Bank shall not, as a policy or general practice, refuse to accept a check as a deposit made with a teller by an account holder for the sole reason that it contains two endorsements. However, this policy shall not prevent the Bank from requiring the approval of an officer or manager as a condition of accepting a check with two endorsements for deposit or from refusing to accept a deposit of a check with two endorsements that is not made with a teller.

e. Withdrawals: When writing checks on your Checking or Money Market Deposit Account, please ensure that:

- The amount is stated in US dollars;
- The amount is within the available balance in your account. The available balance in your account may be affected because of other transactions, including debit card transactions. Checks which exceed the available balance in your account may be returned unpaid and are subject to a charge as indicated in "Schedule of Fees & Charges". The Bank reserves the right to pay a stale check, i.e., a check more than 6 months old.

A request for a withdrawal or transfer may not be honored in circumstances such as, but not limited to, these:

- If the Bank has instructions to the contrary from a joint account holder. In such cases the signatures of all account holders would be required on any authorization.
- If a court order/legal process prohibits the Bank from doing so.
- If the Bank suspects fraud or violation, including money laundering.
- If there is a dispute to the Bank's knowledge.
- If the account is pledged as collateral and has been set-off against overdue debts.
- If the account is seized by State /Federal agency.
- If the payee is not properly identified to us.
- If the withdrawal/transfer exceeds the permissible number (e.g., more than 6 checks per statement period in Money Market Deposit Accounts).
- If a problem with the Bank's equipment prevents it from knowing your account balance.
- If there is no prior, agreed arrangement regarding the mode of conveying payment instruction.

f. Cash Withdrawal: You may withdraw in cash from your Money Market Deposit Account and from your Checking Account, up to your available balance, at the teller counter of the Bank by using special withdrawal forms or through your personalized checks. The teller may ask you to provide a valid State ID for cash withdrawal. You may also withdraw cash from your Money Market Deposit Account or Checking Account at an ATM machine using the debit card associated to your account up to the permissible limits. Checks up to $3,000, written by you on your Checking Account or Money Market Deposit Account to another person as payee, will be paid to that person when he/she presents suitable identification. For checks over $3,000 the Bank reserves the right to ask a payee to deposit the check in a bank account, unless you have made a prior written request that we cash the check and we have agreed to your request.

h. Stop Payment Order: Any one of the account holders can instruct us in writing to stop payment on any check unless it has already been paid. In respect of a certified check or cashier's/official check, the remitter or payee can instruct us, at any time up to 90 days from the date of issue, for reasons such as instrument destroyed, lost or in wrongful possession of an unknown person, or a person that cannot be found or is not amenable to service of process, if the check has not already been paid.
You can also stop check online through "YONO US Portal" by using your login credentials. The maximum number of checks in a range which can be stopped in single attempt is 10. The charges shall be as enumerated in "Schedule of Fees & Charges".

With respect to transactions done involving a debit card, generally, the Bank is not permitted to allow a debit cardholder to cancel a hold within MasterCard limits for Transactions that were authorized by the Card Holder but the cardholder is permitted to cancel, or place a stop payment, on a pre-authorized transaction scheduled to occur at regular intervals, such as a monthly utility payment or loan installment. Before requesting the Bank to stop a recurring payment, the Card Holder should take up with the merchant/ beneficiary for cancelling/ stopping such payment. The

Bank may require details of such request made to the merchant/ beneficiary for acting upon Card Holder's request. The Card Holder must give the Bank written instructions to cancel or stop such a payment at least three (3) days prior to the scheduled debit.

The stop order takes effect when it is recorded on your account. While instructing us to stop payment of any check, please give us the check number, the amount, the date of issue and the name of the beneficiary in case of a pre-authorized recurring transaction, we will need the amount, the scheduled date of debit, name of the beneficiary and mode of transaction viz ACH or Debit Card. In the absence of complete and correct particulars, the stop order would be ineffective. If we fail to stop a payment and if you have requested us well in time and with all the particulars as detailed above, we will be liable for your losses or damages, limited to the amount of that check.

An oral order is binding upon the Bank only for three (3) days unless confirmed in writing within that period. A written order will remain effective unless cancelled in writing.

If you apply for a duplicate official check or a refund within 180 days of the date of the check, the Bank would require you and the payee to jointly sign an affidavit of loss and indemnity, referred to as Indemnity Agreement. You may also be required to submit a Surety Bond for twice the amount of the instrument or to place sufficient funds as security with us. After 180 days, an affidavit of loss and indemnity alone may suffice.

A fee (see "Schedule of Fees & Charges") will be charged for each stop payment request.

i. **Your Records:** Your cancelled check(s) or substitute check(s), copies of special withdrawal form(s) and acknowledgment(s) on deposit slip(s) are your records. Paid and cancelled checks or substitute checks will be mailed with the statement of accounts to U.S. based customers. The cancelled checks or substitute checks for non-U.S. based accounts will normally be retained by the Bank.

j. **Statement of Account:** Both Checking and Money Market Deposit Accounts are statement accounts. For all active statement accounts (that is, accounts which are not inactive or dormant as explained in Section 5.2) at least once in a calendar month, we will send a statement showing all account activities during the previous statement period. This statement will indicate your balance on the statement date and will give you an itemized, date-wise listing of all credits, all paid checks/ transfers, transactions put through using the linked debit card, interest earned, and any maintenance and service charges levied. It will also indicate the annual percentage yield earned (APYE) in effect during the period, if the account is interest bearing. All statements will be mailed to the last address known to the Bank by regular mail. For additional statements and other modes of sending statements, charges will be extra. No periodic account statements will be sent on CD accounts. Statements of Account are not available online, however, you may view the transactions online through internet banking.

k. **Account Discrepancies:** You must examine your statement of account and paid checks promptly and notify the Bank within 14 days, from the date of receipt of statement, of any

discrepancies. If the discrepancy concerns an electronic funds transfer (e.g., Social Security credits, debit card or ACH transactions), then this notification should be made within 60 days of the Bank's transmittal of the statement. If we do not hear from you within this period, we will assume that the statement is correct. Failure to examine your monthly statement and not reporting discrepancies to the Bank may also adversely affect your legal rights. For example, if you fail to notify us promptly on a forged check, you may lose your right to be reimbursed for a similar forgery, should one occur later. The Bank shall have the right to debit your accounts to recover any funds erroneously credited and to make good any shortfall from any other account you may have with us. Your accounts could be debited for any improper Government payments received by the Bank. If there is still a shortfall, you agree to repay us the amount owing. Interest paid on the erroneous credit will also be recovered. Further the Bank shall have right to recover funds from you if your account does not have sufficient funds to honor a pre-approved transaction done at a Merchant Establishment using your debit card or on account of other such transactions done using your debit card. Any two occurrences of your account having in-sufficient funds to cover a pre-approved/ authorized debit card transaction will lead to closure of your account and cancellation of the linked debit card facility.
For account discrepancies you may call us at (212) 521-3283/ 3318 / 3286.

l. Charges:
We reserve the right to charge your account in accordance with the "Schedule of Fees & Charges" in circumstances such as, but not limited to, the following:

- If a check deposited by you has been returned unpaid.
- If there are insufficient funds in your account to cover a check you have issued.
- If you use a service that involves a fee or a charge, e.g., issue of official checks or recovery of charges by a bank through which a wire transfer has been sent.
- If there is a monthly service charge due to non-maintenance of minimum balance.
- If we are required to comply with any legal process in connection with your account.
- If you desire stop payment of a check.
- If a postdated check written by you has been returned unpaid.
- If we confirm the balance in your account to a third party under your authorization.
- If you desire us to furnish credit information related to your account.
- If you desire copies of your records.
- If you give us a standing instruction.

The Bank will not be responsible if it refuses to pay a check you have issued if there are not enough funds in the account after we have deducted a service charge.

m. Change of Address, e-mail address, telephone number and account details: Please update us promptly of any change of address, e-mail address, telephone number or account details and include a complete list of all your accounts and account numbers. Please use Customer Information Update Form (CIP Form) available on our website for update of any information and submit the same along with copy of valid Photo ID and Address proof. Bank reserves the right to ask for additional documents on a case to case basis. If you do not inform us of the changes, mailing of account statements may be withheld and the accounts may be blocked for further transactions until we hear from you. Bank may ask you to update your account information through remediation form as and when there is any material change, or whenever bank requires. If this information is not provided within a reasonable time (90 days), the Bank may decide to decline

further transactions in the account and may also close the account if not received the same in subsequent 90 days. For proof of the new address, a utility bill, State issued ID with current address, or Letter issued by Government Authority to the current address to give effect to your change of address request may be provided.
All requests for Change of Address, e-mail address, telephone number and account details should be submitted along with a copy of valid ID document. Bank may also call you on your registered number for confirming the details given on the request. If your signed request for email/phone number change is received through modes other than online banking / mobile banking and over the counter, there will be a 30 day debit restriction on your account.

n. Closing an Account: You may close your Checking /Money Market Deposit Account at any time provided the funds on deposit are not held against uncollected deposited checks or attached by any legal action. A service charge would apply to Checking/Money Market Deposit Accounts closed within three months of opening. If a hold is placed on your account because of a pre-approved merchant transaction done using your debit card, the Bank may not close the account until the transaction is completed or the hold is removed.

The Bank also reserves the right to close your accounts without any prior notice for any reason in the Bank's sole discretion. The Bank will mail you a check for the balance in the accounts. The Bank may give you notice before taking this step, although we are not obliged to do so. We also reserve the right to close your account if your account has a NIL balance for more than three (3) months.

Payment of interest on your account (if your account is interest-bearing) will cease from the date of closure of the account. Checking and Money Market Deposit Accounts cannot be negotiated or transferred to another individual or corporation or entity.
o. Bank's Liability: If the Bank does not complete a transfer to or from your account in time or for the correct amount as per your agreement with us, we will be liable for your direct losses or damages but not any indirect costs or punitive costs or damages. However, the Bank will not be liable in circumstances such as:

- The funds in your account are not sufficient to affect the transfer
- The automated teller machine where you were making the transfer has a communication failure.
- The automated teller machine did not have enough cash
- If circumstances beyond our control prevent the transfer.
- If we are unable to confirm the transaction with you (if required)
- Any other exceptions stated in our agreement with you.

p. Mode of transactions/documents submission You may use the following modes of transactions/document submission for various functions related to your deposit account:

	Functions	**Acceptable Modes for Non- Face to Face requests**
	<u>Financial Transactions</u>	
1.	Wire / Remittance/ Draft issuance requests	Online Banking / Mobile Banking self-initiated transactions, Mail*, Online Banking /

		Mobile Banking secure message signed requests
2.	Transfer (within branch) transactions	Online Banking / Mobile Banking self-initiated transactions, Mail*, Online Banking / Mobile Banking secure message (signed requests)
3.	Account /CD Closure request	Mail*, Online Banking / Mobile Banking secure message (signed requests)
4.	CD part payment request (on maturity)	Mail*, Online Banking / Mobile Banking secure message (signed requests)
5.	Receipt of checks for clearing	Mail*
6.	Cancel Remittance Request (Reg E requirement)	Mail*, email, phone, on "YONO US Portal" / "YONO US New York" Mobile Banking itself within 30 minutes of creating the transaction online.
7	CD creation for existing customers	Mail*, Mobile Banking, Online Banking / Mobile Banking secure message (signed requests)
	Non- Financial	
1.	Account opening forms (Individual)	Mail*
2.	Account opening forms (Corporate)	Mail*
3.	Account activation request	Mail*, Online Banking / Mobile Banking secure message (signed requests)
4.	Account Freeze/ Unfreeze request	Mail*, Online Banking / Mobile Banking secure message (signed requests)
5.	CIP updation form	Mail*, Online Banking / Mobile Banking secure message (signed requests)
6.	Change in authorized signatory	Mail*, Online Banking / Mobile Banking secure message (signed requests)
7	Address change request	Mail*, Online Banking / Mobile Banking secure message (signed requests)
8	Email address change	Mail*, Online Banking / Mobile Banking secure message (signed requests)
9	Phone number changes	Mail*, Online Banking / Mobile Banking secure message (signed requests)
10	Stop payment request	Mail*, Online Banking / Mobile Banking secure message (signed requests), Phone (followed by signed request), Check can be stopped online through "YONO US Portal" / "YONO US New York' Mobile Banking.
11	INB user id unlock request*	Mail*, Email from registered Email address or Login ID will be auto unlocked after 24 hours or by changing the login password
12	INB password reset request*	Mail* (Not applicable for "YONO US Portal"/ "YONO US New York" Mobile Banking)

13	INB security question reset*	Mail* (Not applicable for "YONO US Portal" / "YONO US New York" Mobile Banking)
14	INB Sure key regeneration request^	Mail* (Not applicable for "YONO US Portal" / "YONO US New York" Mobile Banking)
15	INB OTP unlock Request	Mail*, Email from registered Email address
16	Addition / deletion of joint holders (Individual consumers)	Mail*, Online Banking / Mobile Banking secure message (signed requests)
17	Designation of beneficiary (DOB) (Individual consumers)	Mail*,Online Banking/ Mobile Banking secure message (signed requests)
18.	Balance confirmation (Individual consumers)	Mail*, Online Banking/ Mobile Banking secure message (signed requests)
19	Request for account statements/ CD safekeeping's (if soft copy requested, to be sent through Zix secure-email)(Individual consumers)	Mail*, Online Banking / Mobile Banking secure message (signed requests)
20	Request for interest certificates (Individual consumers)	Mail*, Online Banking/ Mobile Banking secure message (signed requests)
21	Check issue request	Mail*, Online Banking/ Mobile Banking secure message (signed requests)

**The mail is the service or system by which letters and packages are collected and delivered. Example: letters delivered through public carriers such as FED Ex, DHL, USPS, UPS etc.*

All requests submitted through Mail or over the counter should be along with a copy of valid ID proof.

IMPORTANT INFORMATION ABOUT SUBSTITUTE CHECKS AND YOUR RIGHTS

What is a substitute check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

What are your rights regarding substitute check?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to $2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How can you make a claim for a refund?
If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us by phone at (212)521-3286/3318 or by postal mail at our mailing address. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We may extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must be made in writing on the prescribed form, be signed by you and include:
A description of why you have suffered a loss (e.g. you think the amount withdrawn was incorrect);
An estimate of the amount of your loss;
An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
A copy of the substitute check [and/or] the following information to help us identify the substitute check: (identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check). [Both a legible copy of the substitute check and the details are preferred for an early response from the Bank]

5. ADDITIONAL INFORMATION ON DEPOSIT ACCOUNTS

5.1 Designation of Beneficiary

We have introduced the DOB (Designation of Beneficiary) facility for individual customers. The facility is available to both existing as well as new customers. You can also designate beneficiaries for your existing accounts with us. The DOB form is available on our website https://sbinewyork.statebank. Please read the FAQ below to understand the DOB facility.

a) **What is the total number of beneficiaries permitted?**
The total number of beneficiaries will be restricted to four (4). It is Bank's policy to accept designations where all beneficiaries have equal shares. In the event a beneficiary pre-deceases the account holder(s) the surviving beneficiaries will be entitled to equal shares of the balance of the account.

b) Can a beneficiary be non-resident of US?
Yes. However, validation of identity will be mandatory for beneficiary/ies at the time of registration as well as claim settlement. The beneficiary will have to provide a valid Government issued ID such as Passport/Pan/Aadhar at the time of designation/claim.

c) Can a beneficiary be minor?
No. We do not accept minors as beneficiary.

d) Is it mandatory for the beneficiary to have SSN/TIN/US ID?
It is mandatory for the beneficiary to produce a valid Government issued ID at the time of registration as well as claim settlement. It can be SSN/TIN/US ID in case of US residents and Passport/PAN/Aadhar Card in case of residents of other countries.

e) Are contingent beneficiaries permitted? If yes, how many?
No. contingent beneficiaries are not permitted.

f) Can the customer get a Designation of Beneficiary receipt?
Yes. A signed confirmation can be provided upon request.

g) Is signed and scanned copy of DOB form acceptable to Bank?
Yes, signed and scanned copy of DOB form sent through online banking portal / mobile banking is acceptable.

h) Will the facility be extended to existing customers?
Yes. The facility will be available to all existing and new customers.

5.2 Inactive Accounts / Dormant Accounts

An account in which there has been no transaction for 2 years is considered inactive and an account in which there has been no transaction for 3 years is considered dormant. An account in which there has been no activity or written correspondence from the account holder for three consecutive years is considered an abandoned property under New York State Law. This period may vary for other states in the United States. For any account that is owned by residents of other states, the state law may require escheatment of abandoned property in accordance with its own reporting requirements. For non-U.S. customers, New York State Law will apply.

No debits are permitted in inactive/ dormant accounts unless the account is activated by the customer. The process of account activation is given below:

You are required to submit signed Customer Information Update form for activating inactive/dormant accounts. All activation requests should be accompanied with valid ID document, address proof and relevant documents. Account activation requests may be submitted in Branch, mail or sending signed request through online banking application / mobile banking application. Upon receipt of your request, we will call your registered number to confirm the details given in your request. In case we are unable to reach you we will put your request on hold and inform you through

email. Incomplete requests, requests received without requisite documents will not be accepted for activation. During the update of your information and activation process, bank will process a one cent entry (debit/credit transaction) in your account.

CDs that renew automatically are deemed abandoned when there is no depositor contact for three years after the first maturity date following the last depositor contact. Funds in abandoned accounts are required to be turned over to the State (i.e., escheated). Information about property escheated to the State of New York may be obtained from the Office of the State Comptroller (https://www.osc.state.ny.us) or by calling from within New York State: 1-800-221-9311 or from outside of New York State: 1-518-270-2200 or by writing to the Office of the State Comptroller at the Alfred E. Smith Office Building, Albany, New York 12236. At your request, we will provide you with the required data to process your claim. Before surrendering the funds to the State of New York, we will notify you at your last recorded address and may also publish a notice in a newspaper in New York, if required by law.

5.3 Interest Withholding Tax: Interest owing to you could be subject to backup withholding if you have not given the Bank proper identification or forms or if otherwise required by IRS. FATCA withholding/ interest withholding will also apply if a foreign entity/ consumer does not re-certify. For current information, please contact your tax advisor or refer to the IRS website (https://www.irs.gov).

5.4 Interest Reporting: We are required by law to report to the Internal Revenue Service, all interest of $10 or more earned by you during a calendar year. At the beginning of the calendar year, we will advise you on Form 1099 or Form 1042 (NRA customers), the total amount of interest credited /paid during the previous year, any amount withheld and any interest penalty due to early withdrawal. Interest will be reported for tax purposes in the name and Social Security Number (SSN) or Employer Identification Number (EIN) of the primary depositor, i.e., the first name on the account in case of a joint account. If such first account holder does not have SSN or EIN, interest reporting will be done on the subsequent account holder who has SSN or EIN.

5.5 Restricted Access to Accounts: Restrictions may be placed on accounts assigned as collateral for the Bank's loan to you or where you are a co-obligor. Such accounts, if interest bearing, will, however, continue to earn interest. If all or parts of your deposits are attached in connection with a legal action, such attached funds would be kept separately and would earn no interest, nor will such accounts be considered as part of the balance for determining service charges. Your deposits may also be seized by the United States Government or a state government. No interest would be payable even if such funds are subsequently returned to you.

5.6 Accounts of Deceased Persons:
In the event of death of a depositor, bank will be guided by the instructions given by the account holder as per the DOB (Designation of Beneficiary) form. It is the Bank's policy that it can only accept Designations where all beneficiaries have equal shares and each Beneficiary will be an adult (as defined by New York Law). In the event a Beneficiary pre-deceases the Account Holder(s) the surviving Beneficiaries will be entitled to an equal share of the balance of the Account. A new beneficiary form must be created if the account number is changed. The Bank shall have no liability or responsibility whatsoever, for any claims arising from the Bank's actions, and the Bank shall be

fully indemnified for any and all losses, damages, costs, etc. The Designation of Beneficiary form will be effective from the date State Bank of India receives all relevant information required by the form and will supersede any previous Designation of Beneficiary that you might have made. You will have the right to change this designation of beneficiary and to designate a new beneficiary at any time by writing to State Bank of India, New York Branch. This designation is made under the laws of the State of New York which shall have exclusive and binding jurisdiction. All checks written on an account will be honored until we are advised in writing of the death of an account holder. On receipt of such notice the account will be blocked. In case of joint accounts with right to survivorship, the surviving account holder will be entitled to the balances in the account.

6. BANKING TERMINOLOGY

- **Annual Percentage Yield (APY):** The effect of compounding on the interest rate over a one-year period, expressed as a percentage.
- **Annual Percentage Yield Earned (APYE):** Relationship between the interest amounts actually paid to the customer's account during the period and the average daily balance in the account for that period.
- **Tiered interest rate:** Accounts in which interest rate is based on the balances in account. Each **tier** corresponds to a range of account balances and **interest rates** earned by the customer if his or her balance falls within that range.
- **Attached/Attachment:** An account blocked by a Court Order.
- **Available Balance:** The funds available for withdrawal by the account holder.
- **Business Day:** Any working day of the week; does not include Saturdays, Sundays and Federal holidays.
- **Certify:** An act by which the Bank conveys that the check, so accepted, will be paid, if otherwise in order. The Bank is obligated to make payments for all checks certified by it. Your account will be debited with the amount, at the time of certifying the check.
- **Collateral:** Any property /security pledged for use in repaying loans in case of default.
- **Compound/Compounding:** The interest paid on the interest left behind on deposit in your account.
- **Consumer:** A natural person who holds an account, primarily for personal, family or household purposes.
- **Daily Balance Method:** This method applies a daily periodic rate to the principal in the account each day.
- **Double-Endorsed Check:** A check with an endorsement in addition to the endorsement(s) of the original payee(s).
- **Electronic Fund Transfer:** Any transfer of money initiated by electronic means to or from a bank account of a customer.
- **Interest Rate:** This refers to the annual simple interest the account will earn.
- **Maturity:** The end of the agreed period of time for which an account was opened (applicable to CD or loan accounts).
- **Principal:** The exact sum of money deposited in an account or the amount of money borrowed.

- **Right of Set-Off:** Right to adjust any overdue debt from any other account held singly or jointly with us.
- **Substitute Check:** means a paper reproduction of an original check that contains an image of the front and back of the original check, bears a MICR line, and is suitable for automated processing in the same manner as the original check.

7 **Privacy Notice:**

FACTS	WHAT DOES STATE BANK OF INDIA (SBI-US) DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: Social Security number and income Account balances and payment history Assets and debt When you are no longer our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons SBI–US chooses to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does SBI–US share?	Can you limit this sharing?
For our everyday business purposes– such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes– to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes- information about your transactions and experiences	No	We don't share

For our affiliates' everyday business purposes- information about your creditworthiness	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions?	If you have any questions about our Privacy Policy, or about the security and confidentiality of your nonpublic personal information, please call our Privacy Officer at the branch where you maintain an account, who will be happy to assist you. The contact information is as follows:

New York Branch 425 Park Avenue New York NY 10022 Tel:(212) 521-3200	Chicago Branch 200 N LaSalle Street Suite 500 Chicago, Illinois 60601 Tel: (312) 621 0135 Fax:(312) 621 0740	Los Angeles Wholesale Banking Branch 707 Wilshire Blvd 19th Floor, Suite 1995 Los Angeles CA 90017 Tel:(213) 623 7250 Ex.17 Fax:(213) 622 2069

Who we are	
Who is providing this notice?	This notice is being provided on behalf of State Bank of India's U.S offices. State Bank of India currently conducts business through branches located at 425 Park Avenue, New York, New York and 200 N LaSalle Street, Suite 500, Chicago and 707 Wilshire Boulevard, Los Angeles. State Bank of India also maintains a representative office at 2001 Pennsylvania Avenue, Washington, D.C. These offices are collectively referred to as SBI-US in this Notice.

What we do	
How does SBI–US protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. SBI-US has established physical, technological and procedural systems and controls for protecting the confidentiality of your personal information. SBI-US employees undergo training on protecting customer information.
How does SBI–US collect my personal information?	We collect your personal information, for example, when you Open an account or deposit money Pay your bills or apply for a loan Use your credit or debit card We also collect your personal information from credit bureaus.

Why can't I limit all sharing?	Federal law gives you the right to limit only Sharing for affiliates' everyday business purposes- information about your creditworthiness Affiliates from using your information to market to you Sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. SBI–US does not share with its affiliates.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. SBI–US does not share with non-affiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. SBI–US does not jointly market.

Other important information

Under federal law, if a state adopts a privacy law that is stricter than federal standards, then the state law will be applicable to the relationship between SBI-US and its customer. California has an extensive financial privacy law that is intended to provide greater financial privacy protections than federal law. See, Cal. Fin. Code §§ 4050 et. seq. The Los Angeles branch does not do business with individuals who are members of the general public and reside in California. Accordingly, under Section 4052(f) of the California Financial Code, the Los Angeles branch does not do business with "consumers" as defined under California law and is not subject to the California Financial Information Privacy Act.

Both New York and California have laws that require SBI-US to notify you in the event that unauthorized persons obtain your personal and private information maintained on our computer system. SBI-US has procedures in place to ensure that you receive such notice in the proper circumstances.

SBI-US reserves the right to change the Privacy Policy at any time, but if we do so, we will notify you in a reasonable time when any change is implemented. We will also notify you annually as required by federal law.

8**. FUNDS AVAILABILITY:**

An understanding of funds availability will help you to manage your money more easily and avoid the inconvenience of a returned check or a withdrawal request that cannot be honored. Our policy is to make funds you deposit into your SBI account(s) available for withdrawal based upon the type of deposit or check. The funds are made available within the period of time specified by federal regulations.

a. **How Can You Tell When Your Deposit Will Be Available?**

You can use the chart in this Manual to tell when your deposit will be available. To use this chart, first read the following questions and answers.

b**. What is the Day of Deposit?**

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and Federal holidays. If you make a deposit before 4:00 pm (cash services available until 3:00 pm EST) on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after that time, we will consider that the deposit was made on the next business day that we are open.

c. **Are You a New SBI Customer?**

If you have been banking with SBI for 30 days or less, you are considered a new customer and special rules apply to you regarding funds availability.

d. **What is the Type of Deposit?**

The hold period or the number of days applicable for making available the funds depends on the type of deposit you make (such as a check drawn on the Bank, a check drawn on another bank/branch, or cashier's check).

e**. What Items are Available on the Same Day?**

Cash deposits made up to 3:00 pm and checks drawn on any US offices of the Bank and Official, Certified, Cashier's and Teller's checks will be made available on the day of the deposit into the account.

f**. What Items are available on the Next Day?**

Direct deposits such as social security, funds received through CHIPS and Fedwire, U.S. Treasury checks, Federal Reserve Bank checks, Federal Home Loan Bank checks, U.S. Postal Money Orders, State and Local Government checks, and Travelers checks will be available on the first business day after the day of deposit, provided the checks mentioned above are made payable to the account holder.

g**. What about Other Check Deposits?**

Effective July 1, 2025, revisions to our Funds Availability Policy have been implemented in accordance with changes to federal regulation. Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit.

The amount we make available for withdrawal by checks not subject to next day availability has been revised from $225 to $275. In some cases, we will not make all the funds you deposited by check available on the first business day after the day of your deposit. Depending on the type of check deposited, funds may not be available until the second business day after the day of your deposit.

The amount available for withdrawal on exception holds for large deposits, new accounts and the amount for determining a repeat overdraft have been increased from $5,525 to $6,725. Funds deposited by check of more than $6,725 on any one day may be delayed for a longer period.

Please use this chart to know when your deposited funds will be available to you *(Please also carefully read the exceptions following this chart):*

Sl. no.	Deposit Type	When Funds are available	Available if the day of deposit is a Monday and assuming no intervening federal holidays
1.	Cash (cash deposit service is available only up to 3:00 pm EST on a business day) and checks payable to customer, drawn on any US branch of SBI and official, Certified, Cashier's, Teller's checks.	Same day as day of deposit	Monday
2.	Direct deposits of Social Security, CHIPS & Fedwire receipts, provided we are able to apply the funds, Treasury Checks, FRB checks, Home Loan Bank checks, US Postal Money Orders, NY State and local Govt. checks and Traveler's checks, provided the checks are payable to the account holder	Up to First business day after the day of the deposit	Tuesday
3.	All checks other than those in item 1&2	$ 275 or the amount of the check, whichever is less on 1st business day after deposit day.	Tuesday
		Balance or $6450 whichever is less on 2nd business day after day of deposit.	Wednesday
		Balance, if any, on 3rd business day after day of deposit.	Thursday

4	ACH deposits initiated through Internet Banking	4th working day from date of initiation of ACH transfer (if initiated before 4:00 pm ET)	Thursday at 3:00 pm ET

Note: If you deposit multiple checks from item 3 above on the same day aggregating more than $275, only $275 will be made available in the checking account on the first business day after the day of deposit and not $275 from each check.

h. **Exceptions to the Availability Schedules in the Chart**

New Accounts: For the first 30 calendar days after your account has been opened, any check covered by item 3 of the chart will be available to you on the 8th business day after the day of the deposit.

Other Exceptions: Funds availability in respect of item 3 of the chart may be delayed beyond the time periods specified for their normal availability for any of the following reasons:

- If you redeposit a check that has been returned unpaid for insufficient funds.
- If you deposit checks totaling more than $6,725 on any one business day. This exception can also be invoked for checks covered in item 2 of the chart.
- If you have repeatedly overdrawn your account in the last 6 months, i.e., (i) on six or more business days on which we were open during the last 6 months or (ii) on two or more business days on which we were open during the last 6 months with an overdraft equal to or exceeding $6,725 each time. For this purpose, your account will be considered overdrawn even if checks issued by you, which would have resulted in an overdraft of $6,725 or more, had they been paid, were actually returned unpaid.
- There is an emergency such as a failure of communications, or computer equipment, or war, or suspension of payment by another bank.
- Funds availability in respect of FRB and Federal Home Loan Bank checks, certified, cashier's, teller's and official checks, as well as in respect of item 3 of the chart, may be delayed beyond the time periods specified for their normal availability, if we believe that a check deposited for credit of your account will not be paid.

We should normally be able to facilitate withdrawals against the deposits made by you in the timeframe mentioned above. If we are not able to do so due to some reason, we shall advise you:

- Immediately on your placing the deposit, if you placed the deposit in the Bank at our counter and are still there;
- By mail, one day later, if it was not done directly or if we took the decision after you left the premises; or

- If we came to know of handicaps/defects subsequently, by mail, one day after our coming to know of such handicaps.

Generally, funds should be available no later than five business days from the day of their normal availability unless an emergency condition arises which makes availability unknown.
Our Right to accept or Reject a Check for Deposit: Our aforesaid policy and schedules do not affect our right to accept or reject a check for deposit.
Policy Changes: We will notify you of any policy changes which may affect the time it takes to clear checks.

SUMMARY OF SBI, NEW YORK POLICY
Federal law requires that all deposits be made available after a specific period of time, depending on the type of check and location of the bank on which the check is drawn. It is State Bank of India's policy to make funds from these checks available as early as possible, for customer convenience, and within the schedules established.

9. ELECTRONIC FUND TRANSFERS *(Applicable only to Consumer Accounts)*

a. **Applicability**: This section addresses the items and conditions which apply when you authorize Electronic Funds Transfers (EFT) of Federal recurring payments such as Social Security credits (SSA, SSI checks, etc.), ACH transactions and debit card transactions to your account. These terms apply if you receive a State Bank of India, New York Branch ATM-cum- Debit Card. If you are approved, the card is forwarded to you at your registered mailing address. By activating the card, you agree to these terms and conditions. All other terms and conditions for your account, as set forth in this Manual, will also apply. An Electronic Funds Transfer means any transfer of funds started through an electronic terminal or a magnetic tape for the purpose of instructing or authorizing us to credit/ debit your account.

b. **Definitions**: Additional terms are defined as follows:

"**Card**" or "**Debit Card**" refers to the State Bank of India -- New York Branch Debit Card issued by the Bank to a Card Holder. The card issued is co-branded by MasterCard.

"**Card Holder**" means the approved Customer who has been issued the Card and who is authorized to hold and use the Card. Card Holder is referred to as "you", "your", or similar pronouns. Words in plural shall also mean and include those in singular and vice versa.

"**Consumer**" means an individual who obtains or has obtained a financial product or service that is to be used primarily for personal, family, or household purposes, or that individual's legal representative.

"**Account(s)**" means the Card Holder's Checking, Money Market Deposit, or other Account(s) to which the Card is linked.

"**ATM**" means any Automated Teller Machine located in the U.S. or otherwise, whether operated by

the STAR Network, the Bank, or by another bank or financial institution, at which the Card Holder may use the Card to access funds held in an Account.

"**PIN**" means a 4-digit Personal Identification Number, required for accessing a Debit Card, allocated to the Card Holder by the Bank or chosen by the Card Holder from time to time.

"**Transaction**" means an instruction given by a Card Holder to the Bank, effected by a Card Holder's use of the Debit Card directly or indirectly.

"**Merchant**" or "**Merchant Establishment**" shall mean retailers, service providers, or establishments, wherever located, which accept the Card as payment for products and services.

"**STAR Network**" means the network of ATMs operated by the STAR (First Data) Network in and outside the U.S., at which the Debit Card may be used.

"**Force Majeure Event**" means any event such as fire, earth quake, flood, epidemic, strike, lockout, labor controversy, industrial disputes, riot, civil disturbance, war, terrorist attack, civil commotion, natural disasters, Acts of God, failure or delay of any transportation agency, or any other furnisher of essential supplies or other facilities, omissions and acts of public authorities preventing or delaying performance of obligation relating to acts of public authorities including changes in law, or other regulatory authority acts beyond the control of the Bank, or for any other reasons which cannot reasonably be forecast/foreseen or provided against, and which cannot be predicted with ordinary prudence.

"**Technical Problem**" means any problems or difficulties arising due to the power and electricity failure, computer errors, programming errors, software or hardware errors, computer breakdown, unavailability of Internet connections, communication problems between STAR Network's server and any ATM, the Bank's server and ATM network, shutting down of the STAR Network or the Bank's servers, unavailability of links, corruption of the computer software, problems in ATM or any other service providers' infrastructure and telecommunication network, problems in any other telecommunication network and any other technology-related problems.

c. **Activation**: Prior to using, the Card must be activated through the Voice Response Unit (VRU) utilizing the telephone number listed in the sticker attached to the new Debit Card. For customers who do not have Social Security Number(SSN), ATM card will be activated after Bank receives positive confirmation from the customer having received ATM Card and PIN created by the customer.

d. **PIN Security**: The PIN is the Card Holder's electronic signature. It shall be kept confidential. The Card Holder should memorize the PIN, and a written record of the PIN should not be kept in any form or disclosed to a third party. The security of the PIN is the Card Holder's responsibility.

e. **Funds**: The Card Holder will maintain sufficient funds in the Account as necessary to cover any transactions at the time they are initiated. The Card Holder should not use or attempt to use the Card without sufficient funds in the Account. In the event of payment/debit made in excess of the balance available in the Account, Card Holder will be responsible to the Bank for the amount of any

transaction completed and will also be responsible to the Bank for the Service Fee disclosed in the Schedule of Fees and Charges.

h. **Periodic Statements:** Periodic Statements of the Account will be sent to the Card Holder as provided in Customer Manual. If you expect to receive any preauthorized transfer to your account, you may call 212-521-3286 to determine whether your transfer has been received.

e. **Expiration/Renewal**: The Card is valid up to the last day of the month/year indicated on the Card. A renewal Card shall be sent by the Bank before the expiry of the Card at the discretion of the Bank. The Bank reserves the sole right to renew the Card account on expiry. The Card Holder is responsible for destroying the expired Card. Unless we are notified in writing otherwise, re-issued cards will be sent to your last known address according to the records of the Bank.

f**. Transfer types and Limitations:** The Card is accepted at all electronic chip enabled Point-of-Sale (POS) terminals at stores and vendors (Merchant Establishments) displaying MasterCard or STAR logos. The Card is accepted at STAR Network ATMs and may be accepted at ATMs operated by other banks or financial institutions. The Card may be used to make purchases at an electronic chip enabled Point-of-Sale terminal, to pay bills directly by telephone, internet, or other means, or to make other such electronic transfers from an account. The Card may be used to withdraw cash from the Account, transfer funds between Accounts, and obtain Account balance information. Card Holder is entitled to receive a receipt of ATM Transactions containing sufficient information to identify the transaction and the terminal used. You cannot deposit cash or checks at ATMs. The Bank will have no liability if you deposit cash or checks at an ATM.

g. **Daily Use Limits**: A Card Holder may use the Card to make purchases up to $2000.00 per day at Merchant Establishments or such other limits as the Bank may establish from time to time. The Bank may lower these limits in case of a technical failure. A Card Holder may withdraw up to $1000.00 per day at ATMs. The Bank reserves the right to lower this limit in case of a technical failure.

h. **Debit-card clearing:** Debit-card Transactions may clear the Account differently than checks and traditional ATM card transactions. Because these transactions clear differently, the Card Holders should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transactions in order to avoid unwanted fees and other items being returned.

i. **Available balance:** Each time the Card Holder uses the Card, a hold is immediately placed on funds in the account, reducing the available balance to pay checks and other debits that are presented to the Bank for payment.

j. **Holds on the account:** Typically, debit-card transaction "holds" are for the amount of the actual purchase, but in some instances, they may be for a different amount as MasterCard's rules permit "authorization" holds based upon an estimated amount of the transaction, and, in some instances, may include additional amounts authorized under MasterCard's rules. The Card Holder agrees that such a "hold" may be placed on his account/accounts in the amount authorized. These authorization holds can affect the Card Holder's available balance for other transactions. The amount of your available balance will be decreased by the amount of the "hold‟ for as long as the "hold‟ is in effect.

This means that funds on "hold" will not be available for withdrawal, transfer or payment. In each instance, the Card Holder is responsible to the Bank for the amount that the Bank settles based upon either the placed-hold limits or the final amount presented and settled. The Card Holder will remain responsible to the Bank for settlement of all pre-authorized transactions even if such transactions come after the hold is removed. This is another reason that the Card Holder should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transaction to ensure that sufficient funds are in the Account at all times.

k. **Overdraft on Account of Pre-authorized Transactions**: Please note that while the Bank does not provide any overdraft facility on your debit card transactions, the Bank shall have right to recover funds from you if your account gets over-drawn because the Bank has settled a preauthorized transaction done at a Merchant Establishment using your debit card or on account of other such transactions done using your debit card. You agree that you will remain responsible to the Bank for the amount by which your account is overdrawn. Any two occurrences of your account having non-sufficient funds to cover a pre-approved/ authorized debit card transaction will lead to closure of your account and cancellation of the linked debit card facility.

l. **Cancellation of Merchant debit-card authorizations:** Generally, the Bank is not permitted to allow the Card Holder to cancel a hold within MasterCard limits for Transactions that were authorized by the Card Holder. If, however, the Card Holder suspects that a Transaction was fraudulent or otherwise unauthorized, the Card Holder should contact the Merchant and the Bank for possible ways to chargeback the debit. Please see the Error Resolution Procedures in subsequent paragraphs for more information.

m. **Notice Regarding Money Market Deposit Accounts:** If the Account is a Money Market Deposit Account, certain limitations on transactions apply. A maximum of 6 transfers or withdrawals, or a combination of such transfers or withdrawals, are permitted during a calendar month or statement cycle of at least four weeks, including transfers or withdrawal by check, ACH to third parties, and/or Debit Card transactions with Merchant Establishments. However, any number of the following transactions using the Debit Card at an ATM are permitted: transfers of funds between your own Accounts held with the Bank and balance inquiries.

n. **International Transactions**: Additionally, Card Holders may use the Card at ATMs and Merchant Establishments in U.S. and India. Any transaction done in INR will be converted to U.S. dollars. The exchange rate is established by MasterCard and not the Bank. The use of the Card may also be restricted with respect to certain foreign countries as required by U.S. laws and regulations. Any offer or option for exchange rate given by any ATM machine is no way related to SBI NY Branch and they are offered by local ATM service provider. Your account will be debited based upon the option selected by you.

o. **Fees**: The Bank provides the Card at no charge, subject to such charges as Bank may make from time to time with advance notice as provided by law. When you use an ATM not owned by us, you may be charged a fee by the ATM operator and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer. **Cash withdrawals and balance inquiries may be subject to a fee (if used outside the STAR Network) and will be debited to the Account at the time of such transactions** but will be credited back to your account by the Bank subject to Bank's policy.

p**. ATM Safety**: The Bank urges Card Holders to use caution when using the Card at an ATM:

- Be aware of surroundings, especially at night. Look for well-lit ATMs, and do not use an ATM if any suspicious surroundings are observed.
- Have the Card and any other materials necessary for the Transaction ready before approaching the ATM. Do not search through a purse or wallet at the ATM.
- Secure cash immediately upon removal from the ATM. Count the cash later in the safety of a vehicle or home.
- Remember that activity at ATMs is recorded by a surveillance camera.
- When using an ATM vestibule, close the entry door immediately upon entering and exiting. Do not permit unknown persons to enter after regular banking hours. Complaints concerning security of an ATM should be directed to the security department of the bank operating the ATM, the New York State Department of Financial Services, or other governing agency.

q**. Unauthorized Transactions:**

Tell us at once if you believe your Card has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission. Telephoning is the best way of keeping your possible losses down. If you tell us within 2 business days after you learn of the loss or theft of your Card, you can lose no more than $50 if someone used your Card without your permission.)

If you do NOT tell us within 2 business days after you learn of the loss or theft of your Card, and we can prove we could have stopped someone from using your Card without your permission if you had told us, you could lose as much as $500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

A Lost or Stolen Card may be reported by contacting: 1-800-523-4175. This toll-free number is available 24-hours a day. In case you wish to send us letter, our address is State Bank of India, Deposit Section, 425 Park Avenue, New York, NY 10022, USA. For purposes of these disclosures, our business days are Monday through Friday. All federal and state bank holidays are not included.

Kindly read the Debit Card Agreement available as Annexure B on page 49 for more information relating to Debit Card Services.

10. Remittances:

The minimum amount for initiating a remittance is USD 100.00 or its equivalent in other currencies. This may be modified, with notice, at a later date.

a. **Funds Transfer Services to India**

Remittances can be sent both in US dollars and in Indian rupees, at your option.

At What Rate Are Dollars Converted to Rupees?

For remittances in Rupees, the conversion of US dollars into rupees will be done at the rate determined by SBI New York on the day and time of the conversion. For remittances in US dollars to

India the funds will be converted into Rupees based on the laws and banking practice prevailing in India.

Modes of Transfer of Funds

Remittances can be sent through Wire transfer. Please note that Wire transfers in dollars can be sent only to those authorized branches of Banks where SWIFT facilities are available. While all efforts will be made to ensure timely delivery of funds to the beneficiaries, the Bank shall not be under any liability for any errors, negligence, default or any failure on the part of the remitting customer in furnishing vital information for good delivery of the funds. Please read the Terms and Conditions for the remittance mentioned on the remittance forms.

b. **Transfer of Funds to Other Banks in the U.S.**

Funds can be transferred to other banks in the U.S. through CHIPS or Fedwire, as we are members of both of these systems. Our ABA routing number is 0260-0914-0 and CHIPS UID is 034282.

c. **Transfer of Funds to Other Countries**

We can also transfer your funds to accounts in banks in foreign countries other than India through our correspondents. You may advise us the intermediary bank of your beneficiary's Bank, wherever required. We can also quote firm exchange rates and effect remittances through our correspondents, in the following currencies:

GBP, EUR, CAD, JPY, CHF, AUD, NPR, LKR, BDT, SGD, MUR

Remittances in other currencies can be offered depending upon the volume of business and availability of correspondent relationship in that currency.

d. **How to Apply for a Remittance**

Request for remittance services mentioned in a, b, c above should be made through Internet Banking/ mobile banking (online and offline) through our website (https://sbinewyork.statebank) or by submission of our prescribed application form. The remittance application form is available on our website https://sbinewyork.statebank. Individual customers can submit the form alongwith a copy of valid photo ID over the counter at the Branch or mail the set to the Branch. The Bank will not accept remittance form through fax or e-mail for individual customers. See "Schedule of Fees & Charges" in this Manual for applicable charges.

e. **Use of the Remittance Service (the "Service")**

The Service is available for use only by individuals and corporate customers who are account holders at the Bank. The Service will permit you to issue non-repetitive orders for us to transfer funds from your account to accounts at other domestic or international financial institutions, in amounts up to any daily limits or individual customer limits which we may establish and change in our discretion from time to time. Our decision to approve your request to use the Service is within our sole discretion. Your rights in using the Service are governed by the terms set forth in this Manual and by any receipt or disclosures you receive at the time that you arrange for a remittance transfer.

f. **Fees.**

You will be assessed fees and other charges associated with the Service as detailed in the "Schedule

of Fees & Charges" in this Manual. We reserve the right to change from time to time our fees and other charges. Our fees and charges will also be disclosed in the documentation you receive at the time that you arrange for a remittance transfer.

g. **Cancellation, Amendment and Termination**.
We may suspend or cancel the Service in our sole discretion. We may also limit or restrict your use of the Service, as provided below, in our sole discretion. If you wish to cancel a remittance more than 30 minutes after you have paid us, we will endeavor to do so if possible. Likewise, if you wish to amend an instruction that you have given us more than 30 minutes after you have paid us, we will endeavor to do so if possible. You may be charged a fee for such cancellations or amendments.

h. **Instructions.**
It is your responsibility to ensure that we are provided with accurate, clear, and correct instructions regarding your remittances. In case the remitter provides incorrect beneficiary account details or the remittance is returned by beneficiary bank for any reason, the remittance may be recalled by the branch and the amount so recalled would be converted at prevalent (INR-USD) purchase rate. We may refuse to accept instructions from anyone other than you in our sole discretion. We may also refuse to execute any remittance requests which are incomplete. You will strictly adhere to the security procedures applicable from time to time to the Service. Bank reserves the right to ask for any additional documents before/after processing the remittance. For remittances to NGOs/charitable purpose, the customer will have to provide the copy of updated FCRA (Foreign Contribution Regulation Act) certificate. The Bank reserves the right to not process the remittance if the FCRA (Foreign Contribution Regulation Act) number is not valid based on confirmation from Ministry of Home Affairs website of Government of India.

All the remittance requests received at the SBI New York are subject to approval of our internal Compliance department. We may seek any additional information regarding the remittance like purpose of transactions, specific details about beneficiary etc. before executing the remittance. We may refuse to execute the remittance if the additional information sought is not provided by the remitter.

If the beneficiary's account number that you provide does not correspond to the name of the beneficiary that you provide, we will not be liable for losses resulting from the beneficiary's financial institution paying the wrong person or does not accept the wire or places the funds in a suspense account pending clarification.

We will not be liable to you or any other person for any losses resulting from the beneficiary's financial institution accepting and posting any wire transfer to an incorrect account. We will also not be liable to you or the beneficiary of the wire or any other person for any fees that may be deducted by the beneficiary's financial institution. We will not be liable for losses resulting from your failure to properly identify the financial institution where the beneficiary maintains an account.

We may send the wire through such correspondents as appear appropriate to us in our sole discretion and we shall not be liable for their neglect or negligence. We are not under any obligation to detect errors or inconsistencies in any of your instructions. We will not be liable for any losses caused by errors or inaccuracies in your instructions. We will have the right, in our sole discretion, to reject any

instructions, to set exposure limits on the amounts you may wire and impose additional conditions that must be satisfied before we will accept any instructions.

i**. Limits on Remittances.**
You will provide a statement of the purpose of the remittance. You may not transfer more than our specified maximum dollar limit in any single day. We may change any of the foregoing limits in our discretion at any time.

Remittances may not be sent by us through or into any country in violation of U.S. laws. We will charge to and debit from the account identified in the instruction the amount of money specified in the instruction to be paid to the beneficiary designated therein and all fees and any costs and expenses.

You must verify, prior to issuing an instruction for us to initiate a remittance, that funds are available in your account for us to initiate the remittance. If there are insufficient funds, we may (i) delay the remittance; or (ii) cancel the instruction and not complete the remittance. We will not have any liability to you or any other person for losses incurred by you or any other person when a remittance is not completed because there are not sufficient funds available.

j. **Limits on Liability and Indemnification.**
EXCEPT AS PROVIDED IN EXPRESS TERMS TO THE CONTRARY IN THIS MANUAL, THE SERVICE IS PROVIDED ON AN "AS IS", "AS AVAILABLE" BASIS. WE MAKE NO WARRANTY, EXPRESS OR IMPLIED, TO YOU OR ANY OTHER PERSON REGARDING THE SERVICE, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT.

Subject to the limitations on our liability set forth in this Agreement, we will have liability to you for any losses you suffer or incur as a direct result of a material breach of this Agreement by us or as a direct result of our gross negligence or intentional misconduct in performing or failing to perform the Service. Our liability will be limited, however, as follows: (i) for delays in payment, our total liability to you or any person, including the beneficiary, will be limited to payment of interest for the period of delay (ii) for non-completion of the instructions, our total liability to any person, including you, will be limited to reimbursement to such person of his or her actual out-of-pocket expenses in the funds transfer, and any actual out-of-pocket incidental expenses and interest losses; and (iii) for any other cause, the aggregate amount of the fees and charges paid by you to us for the Service during the prior 6 months.

We will not be liable to you or any other person for, and you release us from liability with respect to (i) any indirect, consequential, special, incidental, exemplary or punitive damages, including loss of profits, loss of business or loss of data; or (ii) attorneys' fees or fees of other professionals.

You will fully indemnify us and hold us harmless, from and against all losses we may suffer or otherwise incur on account of our provision of the Service to you and caused by your breach of our agreement or by your negligence, misconduct or other wrongful or illegal use of the Service.

k. **Privacy and Sharing and Use of Information.**
The information we obtain from you in connection with the Service may be confidential. We will

maintain the confidentiality of such information in accordance with our normal procedures for safeguarding information regarding our customers and our Privacy Policy found elsewhere in this Manual.

l. **Special Rights Regarding "Remittance Transfers."**
The Consumer Financial Protection Bureau's Regulation E governs certain outgoing electronic international transactions initiated by consumers that are defined as "remittance transfers." Included within the definition of a remittance transfer are wire transfers of funds from any of your consumer deposit or Money Market Deposit Accounts to third parties who are located, or whose accounts are located, in foreign countries.

This means that when you request a remittance transfer:
(1) You will receive specific disclosures about the details of the requested transfer before we will complete the transfer.
(2) You have certain cancellation and refund rights in connection with the transfer if you change your mind within 30 minutes after making payment and the funds have not already been picked up or deposited into the recipient's account. These rights are briefly summarized below.
(3) You have certain rights if you suspect an error or problem with a remittance transfer. These rights are briefly summarized below.
(4) We will send you a notice that we debited your account and you paid for the transfer.
(5) Certain provisions of this Manual, which limit our liability to you or make you responsible for losses in various circumstances, do not apply and our or your liability or responsibility is instead governed by the Regulation E remittance transfer rules. Among other things, those rules provide that if you give us the incorrect account number or recipient institution identifier, you could lose the transfer amount.
(6) There may also be other provisions of this Manual, that are inconsistent with certain rights or responsibilities of you or us under the Regulation E remittance transfer rules. In the event of any such inconsistency, Regulation E will control and this Manual, will be deemed modified so as to be consistent with the remittance transfer rules, without affecting the validity of any other provisions of the Manual.

What to do if you want to cancel a remittance transfer:
You have the right to cancel a remittance transfer and obtain a refund of all funds paid to us, including any fees. To cancel, you must contact us: by telephone at (212)-521-3234; by email at cancelremit.nyb@statebank.com or in person at the Bank within 30 minutes of making payment for the transfer. If you have initiated the remittance through "YONO US Portal"/ "YONO US New York" mobile banking application, you can use the Cancellation facility within 30 minutes of creation of transaction to self-cancel the transfer. When you contact us, you must provide us with information to help us identify the transfer you wish to cancel, including your name, address and telephone number, the amount and location where the funds were to be sent and any identification number we have provided for you in connection with the transfer. We will refund your money within three business days of your request to cancel a transfer, as long as the funds have not already been picked up or deposited into the recipient's account.
What to do if you think there has been an error or problem with a remittance transfer:
(1) Call us at 212-521-3234; or email at remiterror.nyb@statebank.com
(2) Write to us at Remittance Section, State Bank of India, 425 Park Avenue, New York, NY-10022,

USA. You must contact us within 180 days of the date we promised that the funds would be made available to the recipient. When you do, please tell us:
(1) Your name and telephone number or address;
(2) The error or problem with the transfer, and why you believe it is an error or problem;
(3) The name of the person receiving the funds, and if you know it, his or her telephone number or address;
(4) The dollar amount of the transfer; and
(5) The confirmation code or number of the transaction.
We will determine whether an error occurred within 90 days after you contact us, and we will correct any error promptly. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

11. **Internet Banking/ YONO US Portal:**

a. **Internet Services**
This section of the Manual describes your use of the Bank's Online Internet-based Banking Service ("Internet Banking"). By using the Internet Banking, you may:

- Open an account (Currently, this facility is not available)
- Obtain account balance and other banking information
- Transfer funds between own accounts
- Transfer funds to other Banks within the USA through Wire Transfers*(Max amount: USD 200,000)
- Transfer INR to India*(Max amount: USD 100,000)
- Transfer USD to any Bank outside USA too*(Max amount: USD 100,000)
- Send secure messages to the Bank
- Order new checks / Stop Checks*
- Uploading documents as an attachment through Secure Message Platform
- Pull fund from own accounts with other U.S. banks

*Charges may apply

b. **Internet Banking Terms of Service**
You may enroll in our Internet Banking at our website at **https://sbinewyork.statebank/online-banking** . Once you enroll on the portal, you will have access to your account information for viewing purposes only. In order to obtain transaction rights in online banking mode, you must apply for Transaction Rights under "Requests/Services" Tab. The request shall be approved by the Bank upon receipt. During the enrollment process you will be presented with a copy of the Bank's Online Banking Terms of Service. The Online Banking Terms of Service governs your use of the SBI Online Banking Services. Use of Internet Banking is expressly conditional on your acceptance of these Online Banking Terms of Service. By using the Internet Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Online Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein, you may not use Internet Banking.
The Online Banking Terms of Service govern Internet Banking and supersede any prior agreements or requirements. However, the terms of this Manual will govern and supersede any prior statements contained in the Online Banking Terms of Service with regard to the (i) types of accounts that you

may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange rates for remittances, minimum and maximum amount of these transactions and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.

Note: The customer is required to give full name (no initials) while creating the recipient for the purpose of sending remittances.

12. **Mobile Banking/ YONO US New York:**

a. **Mobile Banking Services**

This section of the Manual describes your use of the Bank's Mobile Banking Service ("Mobile Banking"). By using the Mobile Banking, you may:

- Open a certificate of deposit (Existing customers)
- Obtain account balance and other banking information
- Transfer funds between own accounts
- Transfer funds to other Banks within USA through Wire Transfers*(Max amount: USD 200,000)
- Transfer INR to India*(Max amount: USD 100,000)
- Transfer USD to any Bank outside USA too*(Max amount: USD 100,000)
- Send secure messages to the Bank
- Order new checks / Stop Checks*
- Uploading documents as attachment through Secure Message Platform
- Pull fund from own accounts with other U.S. banks
- Close the certificate of deposit on maturity (No prematurity closure is allowed)
- Change mobile number or email address

*Charges may apply

b. **Mobile Banking Terms of Service**

You may download our Mobile Banking (YONO US New York) from "Google Play" or "App Store" and enroll on the application. Once you enroll on the mobile banking application, you will have access to your account information with transaction rights on both mobile banking application and internet banking portal. During the enrollment process you will be presented with the Bank's Mobile Banking Terms of Service. The Mobile Banking Terms of Service governs your use of the Mobile Banking Services. Use of Mobile Banking is expressly conditional on your acceptance of these Mobile Banking Terms of Service. By using the Mobile Banking, you acknowledge that you have read and agree to abide by the terms and conditions of these Mobile Banking Terms of Service. If you decide not to agree to the terms and conditions discussed therein, you may not use Mobile Banking.

The Mobile Banking Terms of Service govern Mobile Banking and supersede any inconsistent agreements or requirements. However, the terms of this Manual will govern and supersede any inconsistent statements contained in the Mobile Banking Terms of Service with regard to the (i) types of accounts that you may have with the Bank and the terms of those accounts; (ii) Bank's rules governing wire transfers or international remittances including our liability to you and how we will inform you about the costs and fees and exchange rates for remittances, minimum and maximum amount of these transactions and your ability to stop the remittance; (iii) Bank's privacy and sharing of information policies and (iv) governing law of our agreement.

Note: The customer is required to give full name (no initials) while creating recipient for the

purpose of sending remittances.

IMPORTANT
If there is a conflict between the information stated in any Bank agreement or brochure/Manual (including this one) and something said by one of our employees, the written information will be used to resolve the conflict.

The Bank may refuse to follow any instructions it believes is not permitted under law or regulation.
The Manual is governed by and shall be interpreted under the laws of the State of New York. Any litigation shall be filed and heard only in the federal or state courts located in New York. State Bank of India reserves the right to change the Manual as required by law or Bank policy. Such changes may be displayed on the notice board in the Bank, posted on the website (https://sbinewyork.statebank) or advised to customers by mail. If you have any questions regarding the information provided in the Manual or your account relationship, you may contact us by mail by writing to the following address:

State Bank of India
DRS Department
425 Park Avenue
New York Branch, NY 10022
U.S.A.
Tel : General: (212)521-3200

Thank You

SCHEDULE OF FEES & CHARGES Minimum Balance Requirements & Service Charges				
	Checking Account		**Money Market Account**	
	Consumer A/C	Business/Associations	**Consumer A/c**	**Business/Associations**
USA Resident				
Minimum daily balance	1,000	$ 20,000	$2,500	$ 50,000
Monthly service charge (if the balance falls below minimum on any day of the month)	$15* (effective 01/01/2020)	$ 50	$20* (effective 01/01/2020)	$ 50
Non-USA Resident				
Minimum daily balance	Opened at the sole discretion of the Bank and as per its Policy. Minimum balance is **$10,000**	Opened at the sole discretion of the Bank and as per its Policy. Minimum balance is $ **50,000**	Opened at the sole discretion of the Bank and as per its Policy. Minimum balance is $ **25,000**	Opened at the sole discretion of the Bank and as per its Policy. Minimum balance is $ **100,000**
Monthly service charge (if the balance falls below minimum on any day of the month)	$20* (effective 01/01/2020)	$50	$25* (effective 01/01/2020)	$50
Note : Consumer accounts = Accounts of natural persons				

B. Service Fees & Charges		
	Consumer Accounts	**Accounts of Business/ Associations**
Excess Transaction charges – Each transaction in Money Market Accounts in excess of 6 transfers or withdrawals or a combination of these in a statement period.	$5	$5
Checks returned or paid against insufficient	$10	$15

or unavailable funds #		
Deposited checks returned unpaid #	$10	$10
Closing of Checking or Money Market account within 3 months of opening	$25	$25
Listing of Stop Payment request valid for 6 months per check, per ACH debit or debit card preauthorized transfers stopped (maximum $50 at one time)	$15	$15
Stop Check Request through YONO US Portal / YONO Mobile Banking (Min. 1 leaf Max: 10 leaves within same range)	$15 for one leaf $30 for 2 leaves $45 for 3 leaves $50 for 4-10 leaves	Not Applicable
Cancellation of Stop Payment request per check, ACH debit or debit card preauthorized transfers stopped	$15	$15
Expedited Delivery of Debit Card	Actual cost charged by the service provider	--
Per item charge for copy of paid checks/deposited checks, withdrawals or tickets - For current calendar year - For previous calendar year - For other years (up to 5 previous years) *per preceding year beyond previous year	 $5 $10 $15 *	 $5 $10 $15 *
Charges per page of account statements - For current calendar year - For previous calendar year - For all other years (up to 5 previous years) *per preceding year beyond previous year	 $5 $10 $15 *	 $5 $10 $15 *
Transfer of funds from Checking to MMD or vice-versa (per transfer) / between two accounts Manual transfer Online transfer	 $5 Free	 $5 Free
Credit reference	$10	$10
Issue of local official checks/certified checks	$10	$10
Cash handling charges (per thousand or part thereof after first $1000 deposit in a day) NIL for less than $1000	$2	$2
CHIPS/Fed wire Payments	$25 (Wire Transfers done both Online on YONO and offline at Branch)	$25
Any legal process (notice to garnishee, executors , tax levies, response to subpoenas,	Actual cost with a minimum of $50	Actual cost with a minimum of $50

inquiries from government agencies such as IRS, etc.)		
Printing and mailing of checks.	First check book of up-to 40 leaves free thereafter the actual cost charged by the supplier	Actual cost charged by the supplier
Replacement/reimbursement fee for stop payments on official and certified checks	$15	$15
Collection of checks, draft or other instruments drawn on banks outside the USA.	$50	$50
Uncollected deposit items (checks/drafts negotiated through us which are drawn on other banks and are returned unpaid)	$50	$50
Balance confirmation certificate	$5	$5
For any other account information sought by the customer. Charges per instance per document: - For current calendar year - For previous calendar year - For all other years (up to 5 previous years)	$ 5 $ 10 $ 15	$ 5 $ 10 $ 15
C. REMITTANCE FEES		
Rupee remittances Wire Transfer (Initiated through Online Banking/Mobile Banking) FREE*		
Rupee remittances –Wire Transfer (Other than Initiated through Online Banking/ Mobile Banking) Up to US Dollar 999 or equivalent US Dollar 1000 or above	$5 Free	$5 Free
Wire transfer in U.S. dollars to Any Bank	$25 (For both online through internet banking portal/mobile banking and offline at Branch)	$25
Wire transfer in currencies other than USD and INR For less than $2,500.00 $2,500.00 and above	$35 Free	$35 Free
Cancellation of or issue of duplicate draft/refund of funds for lost draft. (In addition, a notarized indemnity form as per the Bank's specimen will be required)	$25*	$25*
Correction on drafts or wire transfers	$25	$25

* National Electronic Funds Transfers (NEFT)/Real Time Gross Settlement (RTGS) charges may be

applied in India. Please refer to Reserve Bank of India website www.rbi.org.in for the exact NEFT/RTGS charges.

Charges will be levied on each instance of return on presentation/representation of check on request of the customer.

Annexure B

Debit Card Agreement

Please read the Debit Card agreement given below to have a detailed view of terms and conditions applicable for the use of this service. The Debit Card agreement is also available on our website **https://sbinework.statebank**.

1. **Agreement**: This Agreement is provided at the time you apply for a State Bank of India, New York Branch ATM Debit Card. If you are approved, the card is forwarded to you. By activating the card, you agree to the terms and conditions of this Agreement.

2. **Definitions**: Unless otherwise stated, all terms used in this Supplement have the same meaning as defined in the Customer Manual for Deposit Accounts ("Customer Manual") Additional terms are defined as follows:

   a) "Card" or "Debit Card" refers to the State Bank of India, New York Branch Debit Card issued by the Bank to a Card Holder. The card issued is co-branded by MasterCard.

   b) "Card Holder" means the approved Customer who has been issued the Card and who is authorized/has the necessary mandate to hold and use the Card. Card Holder is referred to as "you", "your", or similar pronouns. Words in plural shall also mean and include those in singular and vice versa.

   c) "Account(s)" means the Card Holders Checking, Money Market Deposit, or other Account(s) to which the Card is linked.

   d) "ATM" means any Automated Teller machine located in the U.S. or otherwise, whether operated by the STAR Network, the Bank, or by another bank or financial institution, at which the Card Holder may use the Card to access funds held in the Account.

   e) "PIN" means a 4-digit Personal Identification Number, required for accessing a Debit Card, allocated to the Card Holder by the Bank or chosen by the Card Holder from time to time.

   f) "Transaction" means an instruction given by a Card Holder to the Bank, affected by a Card Holder's use of the Debit Card directly or indirectly.

   g) "Merchant" or "Merchant Establishment" shall mean retailers, service providers, or establishments, wherever located, which accept the Card as payment for products and services.

   h) "STAR Network" means the network of ATMs operated by the STAR (First Data) Network in and outside the U.S., at which the Debit Card may be used, to the extent State Bank of India, New York, has authorized access to such network outside the U.S.

   i) "Force Majeure Event" means any event such as fire, earth quake, flood, epidemic, strike, lockout, labor controversy, industrial disputes, riot, civil disturbance, war, civil commotion, natural disasters, Acts of God, failure or delay of any transportation agency, or any other furnisher of essential supplies or other facilities, omissions and acts of public authorities preventing or delaying performance of obligation relating to acts of public authorities

including changes in Law, or other regulatory authority acts beyond the control of the Bank, or for any other reasons which cannot reasonably be forecast/foreseen or provided against, and which cannot be predicted by men of ordinary prudence.

j) "Technical Problem" means any problems or difficulties arising due to the power and electricity failure, computer errors, programming errors, software or hardware errors, computer breakdown, unavailability of Internet connections, communication problems between STAR Network's server and any ATM, the Bank's server and ATM network, shutting down of the STAR Network or the Bank's servers, unavailability of links, corruption of the computer software, problems in ATM or any other service providers" infrastructure and telecommunication network, problems in any other telecommunication network and any other technology-related problems.

3.Activation: Prior to first use the Card must be activated through the Voice Response Unit (VRU) utilizing the telephone number listed in the sticker attached to the new Debit Card. If the card has not been activated within a period of 60 days from date of issue, the Bank shall "warm" the card (temporary deactivation of card). The warmed cards shall be activated by the branch on specific request of the cardholder through mail/registered email address of the cardholder/Online banking & Mobile banking secure message.

4.PIN Security: The PIN is the Card Holder's electronic signature. It shall be kept confidential. The Card Holder should memorize the PIN, and a written record of the PIN should not be kept in any form or disclosed to a third party. The security of the PIN is the Card Holder's responsibility.

5.Funds: The Card Holder will maintain sufficient funds in the Account as necessary to cover any transactions at the time they are initiated. The Card Holder should not use or attempt to use the Card without sufficient funds in the Account. In the event of payment/debit made in excess of the balance available in the Account, Card Holder will be responsible to the Bank for the amount of any transaction completed and will also be responsible to the Bank for the Service Fee disclosed in the Customer Manual for a check returned or paid against insufficient or unavailable funds. Please see the Customer Manual for a Schedule of Fees and Charges.

6.Periodic Statements: Periodic Statements of the Account will be sent to the Card Holder as provided in the Customer Manual.

7.Expiration/Renewal: The Card is valid up to the last day of the month/year indicated on the Card. A renewal Card shall be sent by the Bank before the expiry of the Card at the discretion of the Bank. The Bank reserves the sole right of renewing the Card Account on expiry. The Card Holder is responsible for destroying the expired Card. Unless we are notified in writing otherwise, re-issued cards will be sent to your last known address according to the records of the Bank.

8.ATM Use: The Debit Card can be used in USA and India. Please contact us and in case you wish to use your card in any other country. You are required to submit a signed request before for allowing transactions in countries except US and India. Bank reserves the right to allow or decline such requests due to regulatory and policy considerations. The Card is accepted at STAR Network ATMs and may be accepted at ATMs operated by other banks or financial institutions. The Card may be used to withdraw cash from the Account, transfer funds between Accounts,

and obtain Account balance information. Card Holder is entitled to receive a receipt of ATM Transactions containing sufficient information to identify the transaction and the terminal used. You cannot deposit cash or check at ATMs. The Bank will have no liability what so ever if you deposit cash or check at an ATM. **Cash withdrawals and balance inquiries may be subject to a fee (if used outside the STAR Network) and will be debited to the Account at the time of such transactions** but will be credited back to your Account by the Bank. A Card Holder may withdraw up to $1000.00 per day at ATMs. The Bank reserves the right to lower this limit in case of a technical failure**.**

9.Debit Card Use with Merchants: The Card is accepted at all electronic Point-of-Sale (POS) terminals at stores and vendors (Merchant Establishments) displaying MasterCard or STAR logos. The Card may be used to make purchases at a chip enabled electronic Point-of-Sale terminal, to pay bills directly by telephone, internet, or other means, or to make other such electronic transfers from an Account.

a) Daily Use Limits: A Card Holder may use the Card to make purchases up to $2000.00 per day at Merchant Establishments or such other limits as the Bank may establish from time to time. The Bank may lower these limits in case of a technical failure.

b) Debit-card clearing: Debit-card Transactions may clear the Account differently than checks and traditional ATM card transactions. Because these transactions clear differently, the Card Holder should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transactions in order to avoid unwanted fees and other items being returned.

c) Available balance: Each time the Card Holder uses the Card, a hold is immediately placed on funds in the Account, reducing the available balance to pay checks and other debits that are presented to the Bank for payment.

d) Holds on the Account: Typically, debit-card transaction "holds" are for the amount of the actual purchase, but in some instances, they may be for a different amount as MasterCard's rules permit "authorization" holds based upon an estimated amount of the transaction, and, in some instances, may include additional amounts authorized under MasterCard's rules. The Card Holder agrees that such a "hold" may be placed on his Account/Accounts in the amount authorized. These authorization holds can affect the Card Holder's available balance for other transactions. The amount of your available balance will be decreased by the amount of the "hold" for as long as the "hold" is in effect. This means that funds on "hold" will not be available for withdrawal, transfer or payment. In each instance, the Card Holder is responsible to the Bank for the amount that the Bank settles based upon either the placed-hold limits or the final amount presented and settled. The Card Holder will remain responsible to the Bank for settlement of all pre-authorized transactions even if such transactions come after the hold is removed. This is another reason that the Card Holder should take care to keep an accurate register and monitor the Account's balance for pending transactions and cleared transaction to ensure that sufficient funds are in the Account at all times.

e) Overdraft on Account of Pre-authorized Transactions: Please note that while the Bank does not provide any overdraft facility on your debit card transaction, the Bank shall have right to recover funds from you if your Account gets over-drawn because the Bank has settled a preauthorized transaction done at a Merchant Establishment using your debit card or on account

of other such transactions done using your debit card. You agree that you will remain responsible to the Bank for the amount by which your Account gets overdrawn. Any two occurrences of your Account having non-sufficient funds to cover a pre-approved/ authorized debit card transaction will lead to closure of your Account and cancellation of the linked debit card facility.

f) Cancellation of Merchant debit-card authorizations: Generally, the Bank is not permitted to allow the Card Holder to cancel a hold within MasterCard limits for Transactions that were authorized by the Card Holder. If, however, the Card Holder suspects that a Transaction was fraudulent or otherwise unauthorized, the Card Holder should contact the Merchant and the Bank for possible ways to chargeback the debit. Please see the Error Resolution Procedures in subsequent paras for more information.

10.Cancellation of pre-authorized Transactions scheduled at regular intervals: While a Card Holder is generally not permitted to cancel Debit Card Transactions and holds, the cardholder is permitted to cancel, or place a stop payment, on a pre-authorized transaction scheduled to occur at regular intervals, such as a monthly utility payment or loan installment. Before requesting the Bank for stopping a recurring payment, the cardholder should take up with the merchant/ beneficiary for cancelling/ stopping such payment. The Bank may require details of such request made to the merchant/ beneficiary for acting upon Card Holder's request. The Card Holder must give the Bank written instructions to cancel or stop such a payment at least three (3) days prior to the scheduled debit. The stop payment instruction should be accompanied with a letter of indemnity signed by the Account holder/ Card Holder. The stop order takes effect when it is recorded on your Account. In case of a pre-authorized recurring transaction, we will need the amount, the scheduled date of debit, name of the beneficiary. In the absence of complete and correct particulars, the stop order would be ineffective. If we fail to stop a payment and if you have requested us well in time and with all the particulars as detailed above, we will be liable for your losses or damages. An oral order is binding upon the Bank only for fourteen days unless confirmed in writing within that period. A written order is effective for only six months unless renewed/cancelled in writing. You may inquire about the status of a pre-authorized transaction by calling us on 212-521-3342 on a business day and during the business hours. A fee of USD 10.00 will be charged for each stop payment request made.

Notice Regarding Money Market Deposit Accounts: If the Account is a Money Market Deposit Account, certain limitations on transactions apply. A maximum of 6 transfers or withdrawals, or a combination of such transfers or withdrawals, are permitted during a calendar month or statement cycle of at least four weeks, including transfers or withdrawal by check, ACH to third parties, and/or Debit Card transactions with Merchant Establishments. However, any number of the following transactions using the Debit Card at an ATM are permitted: cash withdrawals; transfers of funds between your own Accounts held with the Bank; and balance inquiries.

11.International Transactions: Additionally, Card Holders may use the Card at ATM and Merchant Establishments in countries other than the U.S. and India, if so permitted by the Bank, and in currencies other than U.S. Dollars. The Transaction will be converted to U.S. dollars. The exchange rate is decided by MasterCard and not the Bank. The use of the Card may be restricted with respect to certain foreign countries as required by U.S. laws and regulations.

Fees: The Bank provides the Card at no charge, subject to such changes as Bank may make from time to time with advance notice as provided by law. In some instances, there may be charges imposed by ATMs operated by other banks and financial institutions.

Business Days: The Bank's business days are Monday through Friday, 9:00 a.m. to 4:00 p.m. (cash services available up to 3:00 pm only) barring the banking holidays as prescribed by the New York Department of Financial Services.
Disclosure of Account Information to Third Parties: Please see our privacy policy at the end of this agreement for privacy information.

ATM Safety: The Bank urges Card Holders to use caution when using the Card at an ATM:

a) Be aware of surroundings, especially at night. Look for well-lit ATMs, and do not use an ATM if any suspicious surroundings are observed.
b) Have the Card and any other materials necessary for the Transaction ready before approaching the ATM. Do not search through a purse or wallet at the ATM.
c) Secure cash immediately upon removal from the ATM. Count the cash later in the safety of a vehicle or home.
d) Remember that activity at ATMs is recorded by a surveillance camera.
e) When using an ATM vestibule, close the entry door immediately upon entering and exiting. Do not permit unknown persons to enter after regular banking hours.
f) Complaints concerning security of an ATM should be directed to the security department of the bank operating the ATM, the New York Banking Department, or other governing agency.

Lost or Stolen Card: If the Card is lost or stolen or someone has transferred funds from Card Holder's Account without his/ her permission, the Card Holder must report the loss to the STAR Network immediately by calling the 24-hour toll-free number shown below or other numbers that may be numbers provided herein. If the Card Holder notifies the Bank within 2 business days of the loss or theft of the Card, the Card Holder's loss due to unauthorized use of the Card is limited to $50. If the Card Holder does not notify the Bank within 2 business days of the loss or theft of the Card, and the Bank can prove that earlier notification could have prevented the use of the Card, the Card Holder's liability for the loss could be as much as $500. If the theft is reported after 60 calendar days of the showing of fraud, the card holder may be liable for all unauthorized charges. If you believe that there has been un-authorized transaction(s) using your debit card, please contact us immediately. A Lost or Stolen Card may be reported by contacting: 1-800-523-4175. This toll-free number is available 24-hours a day.

12. Error Resolution: Disputes of ATM or Merchant Establishment Transactions appearing on the Card Holder's Periodic Statement are subject to the Error Resolution Procedure as mentioned herein. Your rights to a refund or returned merchandise are generally the same as if you had paid by cash or check, and generally must be resolved with the merchant.
a) You will get a monthly statement of your Checking/Money Market Account. If you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement, or if you feel that there are other errors or if you have questions about your debit card transactions, please telephone or write to us at the following address:

State Bank of India Deposit & Remittances Service
425 Park Avenue, New York, N.Y 10022 Tel: (212)521-3200/3342

b) For error resolution, we must hear from you no later than 60 days after we sent the first

statement on which the problem or error appeared. When writing to us about the error:

- Tell us your name and Account number.
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the error.

c) If you tell us about the error orally, in person or by telephone, we require that you send us your complaint or question in writing within ten business days.

d) We shall tell you the results of our preliminary investigation within 10 business days after we hear from you and will correct any error promptly. Sometimes we may take up to 45 days to investigate certain complaints or questions. In such cases, we will provisionally credit your Account upon your indemnifying us within 10 business days for the amount you think is in error, so that you may have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your Account.

e) For errors involving new Accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new Accounts we may take up to 20 business days to credit your Account for the amount you think is in error. If we decide there was no error, we will send you a written explanation within three business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

13. Anti-Money Laundering: The Bank, to the extent required by federal law under the USA PATRIOT Act and others, may keep records or make reports of high-dollar Transactions, suspicious activity, or foreign currency Transactions, as necessary to comply with the law and to detect and prevent illegal activity. There are serious civil and criminal consequences to engaging in illegal financial transactions.

14. Limitation of Bank's Liability: The Bank shall not be liable to the Card Holder or to any third party, for any loss or damage suffered due to the following reasons:

a) Any action carried out by the Bank, in good faith, based upon the instructions of the Card Holder, exercising due diligence and reasonable care;

b) Any unauthorized and illegal Transactions occurring through the use of Bank Account(s), which can be attributed to the fraudulent or negligent conduct of the Card Holder, to the extent permitted by law;

c) Any ATM or Merchant Establishment refusal to honor the Card, for whatever reason;

d) Intrusion or hacking into the computer system/network or communication network of the Bank, to the extent permitted by law;

e) Failure to carry out any instructions of the Card Holder due to insufficiency of balance in the Card Holder's Account(s) or if the card Holder's funds are subject to legal process or other restriction;

f) Failure of the Card Holder to access the Account due to any Force Majeure Event, Technical Problems, or any other reason beyond the control of the Bank;

g) Failure of the Card Holder to keep confidential and secure, PIN or any passwords, keywords or other identification marks given to the Card Holder for operating of the

Account and/or Card;

h) Failure of the Card Holder to inform the Bank regarding any changes in the Card Holder's personal information;

i) Breach of any of the other terms and conditions stated herein or in the Customer Manual by the Card Holder;

j) Non-debiting of Transaction amount instantly through ATM or Merchant Transactions;

k) Under no circumstances shall the Bank be liable for any damages, whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character of nature whatsoever and whether sustained by the Card Holder or any other third party.

15. Changes in Terms: The Bank may amend this Supplement from time to time in accordance with the changes provided in the Customer Manual.

16. Termination: The Bank reserves the right to cancel or withdraw the Card or any of the other services offered at any time without assigning any reason.

a) If the Card Holder closes the Account, the Card(s) issued with the Account will be void. The Card Holder(s) must immediately cease to use the Card and destroy all additional Cards. If there are outstanding Transactions pending to the Account, the same will be netted out from the balance prior to the Bank returning the funds to the Card Holder. If the Account is closed, due to any reason whatsoever, prior to debit of any outstanding Card Transactions, Card Holder is liable to refund the amount along with the interest and charges applicable from time to time.

b) The Bank shall be entitled to terminate the Card with immediate effect without notice and the Card shall be returned upon the occurrence of any of the following events:

- Card Holder's failure to comply with the terms and conditions herein.
- The Card Holder's default under an agreement or commitment entered into with the Bank.
- The Card Holder becomes the subject of any bankruptcy, insolvency proceedings or proceedings of the similar nature.
- Demise of the Cardholder.
- Failure to maintain minimum required balance to cover transactions.

s. Error Resolution: Disputes of ATM or Merchant Establishment Transactions appearing on the Card Holder's Periodic Statement are subject to the Error Resolution Procedure as mentioned herein. Your rights to a refund or returned merchandise are generally the same as if you had paid by cash or check, and generally must be resolved with the merchant. You will get a monthly statement of your Checking/Money Market account, if the account is not inactive or dormant, which will contain the details of your Debit Card transactions. If you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement, or if you feel that there are other errors or if you have questions about your debit card transactions, please follow the procedures listed here:

a) Initial and annual error resolution

In Case of Errors or Questions About Your Electronic Transfers telephone or write to us at the following address: State Bank of India Deposit Section 425 Park Avenue, New York, N.Y 10022 Tel: (212)521-3342/3318 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

If you inform us orally, we require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.
For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.
We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

(b) ***Error resolution notice on periodic statements.***

In Case of Errors or Questions About Your Electronic Transfers telephone or write to us at the following address: State Bank of India Deposit Section 425 Park Avenue, New York, N.Y 10022 Tel: (212)521-3342/3318 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.
(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.
We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

17.Business Days: The Bank's business days are Monday through Friday, 9:00 a.m. to 4:00 p.m ET (cash services available up to 3:00 pm ET only) not including bank legal holidays.

18.Disclosure of Account Information to Third Parties: We will disclose information to third parties about your account or the transfers you make:

(i) Where it is necessary for completing transfers, or
(ii) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
(iii) In order to comply with government agency or court orders, or
(iv) as described in our privacy policy included in this agreement.

19. Anti-Money Laundering: The Bank, to the extent required by federal law under the PATRIOT Act and other applicable laws, may keep records or make reports of high-dollar transactions, suspicious activities, or foreign currency transactions, as necessary to comply with the law and to detect and prevent illegal activity. There are serious civil and criminal consequences to engaging in illegal financial transactions.

20. Limitation of Bank's Liability: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages as further described herein. However, there are some exceptions. We will not be liable, for instance:

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
(2) If the transfer would go over the credit limit on your overdraft line.
(3) If the automated teller machine where you are making the transfer does not have enough cash.
(4) If the system was not working properly and you knew about the breakdown when you started the transfer.
(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

The Bank shall not be liable to the Card Holder or to any third party, for any loss or damage suffered due to the following reasons: (i) Any action carried out by the Bank, in good faith, based upon the instructions of the Card Holder, exercising due diligence and reasonable care; (ii) Any unauthorized and illegal Transactions occurring through the use of Bank Account(s), which can be attributed to the fraudulent or negligent conduct of the Card Holder, to the extent permitted by law; (iii) Any ATM or Merchant Establishment refusal to honor the Card, for whatever reason; (iv) Intrusion or hacking into the computer system/network or communication network of the Bank, to the extent permitted by law; (v) Failure to carry out any instructions of the Card Holder due to insufficiency of balance in the Card Holder's Account(s) or if the card holder's funds are subject to legal process or other restriction; (vi) Failure of the Card Holder to access the Account due to any Force Majeure Event, Technical Problems, or any other reason beyond the control of the Bank; (vii) Failure of the Card Holder to keep confidential and secure, PIN or any passwords, keywords or other identification marks given to the Card Holder for operating of the Account and/or Card; (viii) Failure of the Card Holder to inform the Bank regarding any changes in the Card Holder's personal information; (ix) Breach of any of the other terms and conditions stated herein or in the Customer Manual by the Card Holder; (x) Non-debiting of Transaction amount instantly through ATM or Merchant Transactions; (xi) Other than to return your funds to you and to properly credit your account, under no circumstances shall the Bank be liable for any damages, whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character of nature whatsoever and whether sustained by the Card Holder or any other third party.

21. Termination: The Bank reserves the right to cancel or withdraw the Card or any of the other services offered at any time without assigning any reason. If the Card Holder closes the Account, the Card(s) issued with the Account will be void. The Card Holder(s) must immediately cease to use the Card and destroy and return all additional Cards. If there are outstanding Transactions pending to the Account, the same will be netted out from the balance prior to the Bank returning the funds to the Card Holder. If the Account is closed, due to any reason whatsoever, prior to debit of any outstanding Card Transactions, Card Holder is liable to refund the amount along with the interest and charges applicable from time to time.

The Bank shall be entitled to terminate the Card with immediate effect without notice and the Card shall be returned upon the occurrence of any of the following events:

1. Card Holders Holder's failure to comply with the terms and conditions herein.
2. The Card Holder's default under an agreement or commitment entered into with the Bank.
3. The Card Holder becomes the subject of any bankruptcy, insolvency proceedings or proceedings of the similar nature.
4. Demise of the Cardholder.
5. Failure to maintain minimum required balance to cover transactions.