

# Terms and Conditions for Airtel Money Services

The terms and conditions subject to which the Airtel Money Services are provided are mentioned herein ('Terms and Conditions'). The use of Airtel Money Services by the Customer is subject to the acceptance of the Terms and Conditions.

By enrolling for the Airtel Money Services, the Customer acknowledges that the Customer has read, understood and agrees to be bound by these Terms and Conditions.

## 1. DEFINITIONS

1.1 Airtel Payments Bank Limited (erstwhile known as Airtel MCommerce Services Ltd.) is a company incorporated under the Companies Act, 1956/2013 with its registered office at Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110070, India and Principal Office at Airtel Center, Plot No 16, Udyog Vihar, Phase-IV, Gurgaon-122015 (hereinafter referred to as the "Bank").

1.2 "Airtel Money Services" or "Services" refers to stored value digital wallet services offered by Airtel Payments Bank Limited vide the permission granted by Reserve Bank of India ('RBI'). Bank issues Airtel Money Account as part of its Services.

Airtel Money Services are governed by: (a) The Payment and Settlement Systems Act, 2007 & Regulations made there under,

(b) Policy Guidelines on Issuance and Operation of Pre-paid Payment Instruments in India, 2016 ("RBI Guidelines") and

(c) Instructions issued by the RBI from time to time in respect of the same.

1.3 "Customer" shall mean Indian Nationals above the age of 18 years who has registered with the Bank for availing the Airtel Money Services and who has accepted these Terms and Conditions and owns a compatible mobile phone that supports Airtel Money Services.

1.4 "Access Channel" shall mean the method used by the Customer to access the Airtel Money Account which includes USSD, IVR, website or the smartphone application available on the google play store and the apple app store.

1.5 "Airtel Money Account" shall mean the pre-paid payment instrument issued by the Bank including Express Account (Minimum KYC) and Power Account (Full KYC). 1.6 "Charge(s)" or "Service Charge" shall mean the charges which the Bank may levy upon the Customer in consideration for enrolling for the Airtel Money Services.

1.7 "Wallet to Wallet Transfer" refers to a facility provided by the Bank whereby an Airtel Money Power Account can transfer funds from an Airtel Money Power Account to any other Airtel Money Account issued by the Bank.

1.8 "Wallet to Bank Transfer" refers to a facility provided by the Bank whereby an Airtel Money Power Account) can transfer funds from an Airtel Money Power Account to a savings account.

1.9 "Domestic Money Transfer" refers to the money remittance facility offered to customers who do not have access to formal banking channel.

1.10 "Merchant Establishment" shall mean and include physical merchants, remote merchants, electronic commerce merchants, mobile commerce merchants and/or any other merchants who have been authorized by the Bank to accept payment for goods or services or financial services using the Airtel Money Account.

1.11 "USSD" means Unstructured Supplementary Services Data and refers to a method of accessing and using the Airtel Money Account, i.e. by dialing a specified short code from the mobile number registered with the Bank for Airtel Money Services.

1.12 "Registration Form" shall mean the digital form to be completed in writing by the customer along with necessary supporting documents, as required by the Bank for enrolling for the Airtel Money Services.

1.13 "Express Account" shall mean an Airtel Money Account classified as semi-closed system payment instrument issued by the Bank by accepting minimum customer details.

1.14 "Power Account" shall mean an Airtel Money Account classified as semi-closed system payment instrument issued by the Bank by accepting full KYC details prescribed vide RBI master directions and approved under the PML Rules 2005, as amended from time to time.

1.15 "KYC" stands for Know Your Customer and refers to the various norms, rules, laws and statutes issued by RBI from time to time under which the Bank

is required to procure personal identification details and authorization from the Customer as may be required at the time of enrolling for Airtel Money Services and/ or on a later date, for availing and / or continuation of the Airtel Money Services.

1.16 "M-PIN" shall mean the secret numeric password used to secure Airtel Money accounts without knowledge of which the Airtel Money Account may not be operable.

1.17 "Transaction" shall mean any credit and debit of money balance in the Customer's Airtel Money Account including but not limited to financial services or Domestic Money Transfers or payment for purchase of goods or services at all identified Merchant Establishments.

1.18 "Fund" means 'The Depositor Education and Awareness Fund' established by the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949.

## **2. INTERPRETATION**

2.1 All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation".

2.2 Words importing any gender include the other gender.

2.3 Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.

2.4 All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of these Terms.

## **3. DOCUMENTATION**

3.1. The collection, verification, audit and maintenance of correct and updated Customer information is a continuous process and the Bank reserves the right, at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements. The Bank reserves the right to discontinue services/ reject applications for Airtel Money Services at any time if there are discrepancies in information and/or documentation provided by the Customer.

3.2. Any information provided to the Bank with the intention of securing Airtel Money Services shall vest with the Bank, and may be used by the Bank, for any purpose consistent with any applicable law or regulation, at its discretion. This information can also be shared with third parties and used for promotional and analytical purposes.

3.3 For any information provided by the Customer to the Bank for any purpose, via any medium, Customer is solely responsible for the correctness of that information. If the information provided by Customer is found to be incorrect or erroneous, the Bank holds no responsibility and is not liable for any consequences that the information may carry. If the Customer finds out any information related to his/her account is incorrect or erroneous, he or she can reach out to the Bank to notify the same. If the Bank finds out that the information provided by Customer is false or erroneous, Bank holds the right to terminate the Customer's account and forfeit the amount lying in the account.

#### **4. GENERAL CONDITIONS OF AIRTEL MONEY SERVICE**

4.1 The Customer will be issued, Express Account immediately after successful registration. The account can be upgraded to a Power Account on submission of required KYC details by the Customer either at the time of registration or at a later date when the same are verified and approved by the Bank after following the due process.

4.2 The Customer may credit the Airtel Money Account through any of the methods mentioned at [www.airtel.in/bank](http://www.airtel.in/bank). The list of cash-in outlets, limits and methods of crediting Airtel Money Account are subject to change as per discretion of the Bank without any prior intimation to the Customer.

4.3 The Customer may note that withdrawing cash and refunds from Airtel Money Account is not allowed. Any outstanding credit in the Airtel Money Account must be utilized only to make payments for bona-fide Transactions.

4.4 Airtel Money Services for Bharti Airtel Limited mobile connection holders is available on all the Access Channels subject to the Customer's mobile handset supporting these Access Channels. Airtel Money Services for other telecommunications service provider mobile connection holders is available only on the smartphone application available on the Google play store and the apple app store.

4.5 Airtel Money Services are not transferable.

4.6 The maximum monetary value that can be stored at any point of time in an Airtel Money Power Account is INR 1,00,000/- (Rupees One Lac Only).

4.7 The maximum monetary value that can be stored in a month in an Express Account is INR 9,000/- (Rupees Nine Thousand Only)

4.8 The maximum monetary value that can be transferred under Domestic Money Transfer for any walk in customer in a single month is INR 25,000 (Rupees Twenty Five Thousand Only) and is also subject to a per transaction limit of Rs 5,000 (Rupees Five Thousand Only).

4.10 For transactions through USSD, the maximum permitted value of a single Transaction is INR 5,000 (Rupees Five Thousand Only).

4.11 These limitations stated in clauses 4.6, 4.7, 4.8 & 4.9, in line with the regulations, may be reviewed and modified at the discretion of the Bank without prior intimation to the Customer

4.12 Any value in the Customer's Airtel Money Power Account must be utilized within the validity period of 365 days from the date of last transaction or from the date of activation of the Airtel Money Power Account; whichever is later

4.13 The Bank reserves the right to suspend/discontinue Airtel Money Services at any time, for any cause, including, but not limited, to the following-

(a) For any suspected discrepancy in the particular(s), KYC details or Registration Form provided by the Customer;

(b) To combat potential fraud, sabotage, willful destruction, threat to national security or for any other force majeure reasons etc;

(c) If the same is due to technical failure, modification, upgradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons.

(d) If the same is due to any transmission deficiencies caused by topographical and geographical constraints/limitations;

(e) If the mobile connection with which the Airtel Money Account is related, ceases to be operational or in the Customer's possession or control.

(f) For any suspected violation of the rules, regulations, orders, directions, notifications issued by RBI from time to time or for any violation of the Terms and Conditions mentioned in herein; (g) If the Bank believes, in its reasonable opinion, that cessation/ suspension is necessary.

4.14 The Bank may as per its discretion introduce appropriate controls including but not limited to revised Airtel Money Account limits. The Bank may further request the Customer / beneficiaries of the Airtel Money Services to provide additional KYC details as part of ongoing monitoring and Customer due diligence.

4.15 The value stored in the Airtel Money Account shall NOT be refunded under ANY circumstances.

The Customer must utilize the value stored in the Airtel Money Account to make payments for bona- fide Transactions.

4.16 The Customer maintaining more than one PPI issued by Airtel Payments Bank shall be subjected to overall limits of Rs. 10000 and/or Rs. 1 lakh as the case may be.

4.17 The validity of an express account is one year

4.18 The amount to the credit of any Account in India with the Bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years. The Fund shall be utilized for promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors' interests as specified by RBI from time to time. The depositor would, however, be entitled to claim from the Bank her deposit or any other unclaimed amount or operate her account after the expiry of ten years, even after such amount has been transferred to the Fund. The Bank would be liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund.

## **5. BILLING AND PAYMENT**

5.1 The Customer shall pay the Service Charges prescribed by the Bank in the form and manner prescribed for such payment. The Bank may at its discretion, change, amend, increase, modify or reduce the Service Charges from time to

time with due notification to the Customer. For schedule of Services Charges please refer company website ([www.airtel.in/bank/wallet](http://www.airtel.in/bank/wallet)) or call the Airtel Money Customer care center.

5.2 Any value in the Airtel Money Account that is utilized towards making payments for any Transaction shall be automatically debited from the Airtel

Money Account. Bank's responsibility is limited to debiting of the Airtel Money Account and subsequent payment to any Merchant Establishment including financial services or transfers to the Bank. Bank does not endorse, promote, champion or warrant any goods and/or services that might be bought/availed or proposed to be bought/availed using the Airtel Money Services.

5.3 The Bank reserves the right to recover funds for Transactions processed from the balance in the Customer's Airtel Money Account.

## **6. CUSTOMER OBLIGATIONS**

6.1 Airtel Money Services availability is subject to the maintenance of an active mobile phone connection with a telecommunications service provider and a mobile phone handset supporting Access Channels on which Airtel Money Services run. The Customer is solely responsible for all liability arising from the unavailability of the Airtel Money Services due to non-maintenance of an active mobile phone connection with the telecommunications service provider or a mobile handset not supporting the Access Channels.

6.2 The Customer must ensure the availability of sufficient funds before executing any Transaction from the Airtel Money Account.

6.3 The Customer shall be solely responsible for the confidentiality, safety and security of the M- PIN. The Customer shall be the sole owner of the M-PIN and shall be responsible for the consequences arising out of disclosure of the M-PIN and/or the unauthorized use of Airtel Money Service. In case the M-PIN is lost or misplaced, The Customer shall promptly inform the Bank by calling at the Customer care numbers where after the M-PIN will be barred and a new M-PIN will be issued to the Customer after necessary validation. In case the mobile phone/ SIM card associated with the Airtel Money

Services is lost/stolen/misplaced/ no longer in the Customer's control or possession or operational, the Customer shall promptly inform the Bank.

6.4 The Customer shall only use Airtel Money Services for financial services or Transactions with the approved Merchant Establishment and Bank.

6.5 The Customer shall intimate the Bank about change in any information, including but not limited to change in address etc. within one week along with such proof of change as per the KYC documents and further provide any information and document that the Bank may request from time to time.

6.6 The Customer shall not use Airtel Money Services for any purpose that might be construed as contrary or repugnant to any applicable law, regulation, guideline, judicial dicta, the Bank policy or public policy or for any purpose that might negatively prejudice the goodwill of the Bank.

6.7 The Customer acknowledges and understands that Airtel Money Services are linked to the mobile phone connection and the Customer shall be solely responsible for any liability arising out of the loss/ theft / misuse of the mobile phone number or deactivation of mobile connection by the telecommunications service provider.

6.8 The Customer shall ensure that the Airtel Money Services are not used for Transactions in foreign currency.

## **7. CONFIDENTIALITY**

7.1 Privacy of communication is subject to the terms of the permission granted by the RBI and RBI notifications/directives etc. The Customers specifically agree that in order to facilitate the provision of Airtel Money Services, the Bank may be required to disclose any information or particulars pertaining to the Customer to any authority, statutory or otherwise.

7.2 The user interfaces, graphics, logos, design, compilation, information, computer code (including source code and object code), products, software, services, and all other elements of the Airtel Money Service provided by the Bank (the "Materials") are protected by copyright, designs, patent, and trademark laws, international conventions and other applicable intellectual property and proprietary rights of either the Bank and/or its related Parties.

7.3 Any information relating to the Customer is generally used to provide the Airtel Money Services, improve the Airtel Money Services and otherwise. For a detailed overview of what kind of information Bank collects, stores, uses, shares, please go through the privacy policy available on the company's website.



## **8. DISCLAIMER OF LIABILITY**

8.1 The Bank makes no express or implied warranty, guarantee, representation or undertaking whatsoever regarding the Airtel Money Services, which are not expressly mentioned herein.

8.2 The Bank shall not be responsible for any acts or omissions of any third party including distributors/retailers/merchants etc., with regard to services which are not expressly authorized by the Bank.

8.3 The Bank shall not be liable to any person for any delays, loss of business, profit, revenue or goodwill, anticipated savings, damages, fees, costs, expense, etc. or for any indirect or consequential loss, howsoever arising, on Airtel Money Account being unavailable/usage of the Airtel Money Services or otherwise.

8.4 The Bank shall not be liable to any person for injuries or damages resulting from omissions, interruptions, delays, errors in transmission, failures or defects in equipment, or disconnection of the mobile services by any telecom service provider including Bharti Airtel Limited or any other cause including but not limited to the failure to transmit, or any other causes beyond the control of the Bank or for any reason whatsoever.

8.5 The Terms and Conditions herein shall be subject to the notifications/ guidelines issued by RBI, from time to time.

8.6 The Bank will do its best to ensure that Customer Transactions and information remain secure and confidential. The Bank makes no warranty or representation of any kind in relation to the system and the network or their function or performance or for any loss or damage whenever and howsoever suffered or incurred by the Customer or by any person resulting from or in connection with the use of the Airtel Money Services.

## **9. INDEMNITY**

9.1 The Customer agree to indemnify, defend and hold the Bank and/or related parties harmless from any and all claims, losses, damages, and liabilities, costs and expenses, including and without limitation legal fees and expenses, arising out of or related to the use or misuse of the Airtel Money Services, any violation of these Terms and Conditions, or any breach of the representations, warranties, and covenants.

## 10. ADDITIONAL T&Cs

10.1 Any dispute with or complaint against any Merchant Establishment or financial services company or banks must be directly resolved by the Customer with the Merchant Establishment or financial services company or bank. It is clarified that the Bank shall not be responsible or liable for any deficiency in goods and/or services purchased using Airtel Money Services. This exclusion of liability shall apply even for goods and/or services made available by the Bank under promotional schemes. The Customer is instructed to satisfy themselves regarding the quality, quantity and fitness of any good and/or service before purchasing the same.

10.2 Any amount transferred erroneously by the Customer to any Merchant Establishment or for any financial services company or to a bank account shall not be refunded to the Customer by the Bank in any circumstances.

10.3 In the event of any dispute, the Bank records shall be binding as the conclusive evidence of the transactions carried out through use of Airtel Money Services.

10.4 The Bank shall send all Customer communications by SMS and the SMS shall be deemed to have been received by the Customer after they have been submitted for delivery to the mobile phone operator. The Bank, at its own discretion, may also contact the Customer, for all purposes necessary for providing & improving the Airtel Money Services and suggesting any additional services.

10.5 The Customer agrees to receive all commercial messages including transactional messages from the Bank.

10.6 By agreeing to the Terms and Conditions, user agrees that the details mentioned in the KYC are to be considered as final details for Power Account

10.7 The customer agrees to the Terms and Conditions and allows Airtel Payments Bank to open a min. KYC wallet by accepting the Aadhaar number provided by him/her

## **11. CHANGE OF TERMS**

11.1 The Bank has the sole discretion to change, add / or delete these Terms and Conditions.

11.2 The Bank may modify, terminate and/or suspend Airtel Money Services to the Customer anytime with or without prior notice, due to any changes in internal policies, rules, regulations and laws set by relevant authorities/regulators.

11.3 Any amendment of these Terms and Conditions proposed by the Customer shall not be effective unless it shall be reduced to writing through an amendment form and accepted by the Bank. Amendments made under this clause shall be deemed to be a part of these Terms and Conditions and in case of any contradiction the amendment form accepted by the bank shall prevail.

11.4 Changed Terms and Conditions will be displayed on the Bank's website or sent through SMS, USSD etc. This communication shall be valid and be considered as proper intimation. By continuing to use the Airtel Money Service, the Customer will be deemed to have accepted the changed Terms and Conditions.

## **12. SEVERABILITY**

12.1 If any part of this Terms and Conditions is adjudged illegal or inoperable for any reason, the same shall be severed from the remainder of the Terms and Conditions and only that portion of this Terms and Conditions that is specifically adjudged illegal or inoperable shall cease to govern the relationship between the Bank and the Customer.

## **13. JURISDICTION**

13.1 The Courts at New Delhi shall have exclusive jurisdiction in respect of any dispute regarding the use of Airtel Money Service including the interpretation and execution of these Terms and Conditions or any other document executed by the Customer or the Bank with respect to Airtel Money Service.

## **14. DECLARATION BY CUSTOMER**

I (“the Customer”) agree that the opening and maintenance of the wallet Account is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India. I hereby certify that I have declared my

status as per the rules applicable under section 285BA of the Income Tax Act, 1961 as notified by Central Board of Direct Taxes (CBDT) vide Notification No. S.O. 2155(E) dated 7 August 2015 and RBI Circular Ref No. DBR.AML.BC.No.36/14.01.001/2015-16 dated 28 August 2015 in this regard. I understand and acknowledge that as per the provisions of Income Tax Act, Rules made there under and the guidelines issued by the RBI in the matter, depending upon the residential status and/or other criteria stipulated therein, the Bank may have to report the details in respect of wallet Account(s) as per the prescribed format to the Central Board of Direct Taxes (CBDT) or other Government Agencies to comply with the obligations as per the Inter-Governmental Agreements (IGA) in respect of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) and or any other similar arrangements.

i) I hereby declare that I am a citizen and tax resident of the Republic of India and not of any other foreign country. I also declare that my place of birth is in India.

ii) I certify that the information provided by me above as applicable to me by me as well as in the documentary evidence provided by me are, to the best of my knowledge and belief, true, correct and complete and that I have not withheld any material information that may affect the assessment/categorization of my wallet Account as a U S Reportable Account or Other Reportable Account or otherwise. I undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided by me, as well as in the documentary evidence provided by me or if any certification becomes incorrect and to provide fresh and valid self-certification along with documentary evidence.

iii) I also agree that my failure to disclose any material fact known to me, now or in future, may invalidate me from transacting in the wallet Account and the Bank would be within its right to put restrictions with respect to the operations of my wallet Account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /RBI for the purpose or take any other action as may be deemed appropriate by the Bank, under the guidelines issued by CBDT/RBI from time to time, if the deficiency is not remedied by me within the stipulated period.

iv) I also agree to furnish and intimate to the Bank any other particulars that are called upon me to provide on wallet Account of any change in law either in India or abroad in the subject matter herein.

v) I agree to abide by the Bank's Terms and Conditions and rules in force and the changes thereto in T&Cs from time to time relating to my Account as communicated and made available on the Bank's website.

## **15. CONTACT INFORMATION**

15.1 Call Center: For Airtel Customers:

121/400; For Other operators: 8800688006 (standard calling rates apply)

15.2 Email: [wecare@airtelbank.com](mailto:wecare@airtelbank.com)

15.3 Website:

[www.airtel.in/bank](http://www.airtel.in/bank)