

LOAN REPAYMENT - PAYMENT LINK

Terms & Conditions, Refund Policy and Cancellation Policy

Indian Overseas Bank

These Terms & Conditions govern the use of the loan repayment payment link facility (“the Facility”) provided by Indian Overseas Bank (“the Bank”). The Facility enables a borrower/customer (“the Customer”) to repay overdue or due loan amounts to the Bank through a unique, secure payment link delivered electronically (for example, via WhatsApp), processed through the Bank’s authorised payment gateway partner. By accessing or using the payment link, the Customer is deemed to have read, understood and unconditionally accepted these Terms & Conditions.

A. Terms and Conditions of Payment Link

Definitions

1. “Customer” means the authorised loan account holder making repayment of loan dues to the Bank through the Facility.
2. “Facility” means the unique payment link generated by the Bank and shared electronically that enables the Customer to repay loan dues.
3. “Payment Gateway Partner” means the RBI-authorised payment aggregator/payment gateway engaged by the Bank to process the transaction.
4. “Reference ID” means the unique identifier mapped to the Customer’s loan account that is used to process the transaction without disclosing the loan account details to the Payment Gateway Partner.

Use of the Facility

5. The payment link is generated specifically for the Customer’s loan account and is intended solely for the repayment of dues towards that loan account. The link must not be shared with or used by any other person.
6. The overdue/due amount displayed on the payment link is indicative and reflects the position of the loan account as on the date and time of link generation. The amount may change on account of subsequent transactions, interest, charges, or part-payments. The Customer should verify the amount before proceeding.
7. Payment may be made through the payment options made available on the link, which include UPI and Net Banking, among others. Availability of any particular payment mode is subject to the systems of the Payment Gateway Partner and the relevant bank/network.
8. On successful completion of the payment, a confirmation of the payment status will be displayed to the Customer on screen. Such on-screen confirmation indicates that the payment has been received by the Payment Gateway Partner and does not, by itself, constitute crediting of the amount to the loan account.
9. The crediting of the paid amount to the Customer’s loan account is completed only after the Bank receives the payment confirmation from the Payment Gateway Partner and reconciles the transaction. Settlement is ordinarily received by the Bank on a T+1 working day basis from the date of payment, following which the amount is credited to

the respective loan account through the Bank's systems. There may accordingly be a time lag between the payment and the updating of the loan account.

10. The appropriation of any amount paid through the Facility towards principal, interest, charges or other dues shall be governed by the terms of the underlying loan agreement. A payment of any part of the overdue amount does not by itself regularise the loan account or waive any of the Bank's rights under the loan agreement.

Data Protection and Confidentiality

11. No confidential or personal information of the Customer or the loan account is shared with the Payment Gateway Partner. The loan account is mapped to a unique Reference ID, and only the Reference ID is shared for processing the transaction. Mapping of the Reference ID back to the loan account is carried out within the Bank's systems through secure encryption and decryption.
12. The Customer shall not disclose confidential credentials such as passwords, PIN, OTP, CVV or card/account details to any person. The Bank and its representatives will never request such information over phone, SMS, WhatsApp or e-mail. The Customer should make payment only through the official link received from the Bank and should not act on any look-alike or forwarded links.

General

13. The payment link is valid only for the period specified at the time of generation. Once the link expires, is cancelled, or the payment is completed, the link cannot be reused.
14. The Bank shall not be liable for any failure, delay or interruption in the Facility arising from factors beyond its reasonable control, including network or connectivity failures, or delays or outages in the systems of the Payment Gateway Partner, UPI, NPCI or any intermediary or destination bank.
15. The Customer shall not publish, display, upload or transmit any information that is prohibited under Rule 3(2) of the Information Technology (Intermediaries Guidelines) Rules, 2011, or any other applicable law. In case of non-compliance with these Terms & Conditions, the Bank reserves the right to immediately terminate the Customer's access to the Facility.
16. The Bank reserves the right to amend, modify or revise these Terms & Conditions at any time. Continued use of the Facility shall constitute acceptance of the amended Terms.
17. These Terms & Conditions shall be governed by the laws of India and shall be subject to the directions, guidelines and circulars issued by the Reserve Bank of India (RBI) and the National Payments Corporation of India (NPCI) from time to time. Any grievance in respect of the Facility may be raised with the Bank through its grievance redressal channels.

B. Refund Policy

As the Facility is used for repayment of loan dues to the Bank, refunds arise only in limited circumstances such as a failed, duplicate, excess or erroneous payment. There is no "merchant", and no goods or services are supplied; accordingly the following refund provisions apply.

1. Where the Customer's account has been debited but the payment is not successfully received/confirmed (a failed transaction), the amount shall be auto-reversed to the

source account/payment instrument as per the timelines prescribed by RBI/NPCI for the relevant payment mode.

2. Refund of any duplicate, excess or erroneous payment, where established on verification, shall be made only to the source account/original payment instrument used for the transaction. No refund shall be made to any third-party or alternate account.
3. A request for refund of a duplicate/excess/erroneous payment may be raised with the Bank through its grievance redressal channels, along with the relevant transaction details.
4. Where the amount has already been credited and appropriated to the loan account in accordance with the loan agreement, any adjustment or refund shall be considered in line with the terms of that agreement and applicable law.
5. Refunds may be subject to Customer verification in accordance with applicable KYC/AML standards. Refunds involving disputes or chargebacks shall follow the standard dispute-resolution timelines prescribed by the card networks/NPCI.
6. The Bank shall not be responsible for any delay in refund caused by third parties, including the Payment Gateway Partner, intermediary banks or the Customer's own bank.

C. Cancellation Policy

As the Facility is used for repayment of loan dues, the following cancellation provisions apply.

1. The Customer may choose not to proceed with a repayment by simply not authorising or completing the transaction. An incomplete or abandoned transaction does not result in a debit and requires no cancellation.
2. Once a payment has been successfully completed, the transaction towards loan repayment cannot be cancelled by the Customer. In the case of a duplicate, excess or erroneous payment, the Customer may seek a refund in accordance with the Refund Policy set out above.
3. The Bank reserves the right to cancel or withdraw a payment link at any time before completion of the payment, including on expiry of the link, in case of suspected fraud or misuse, incorrect link details, or for business or security reasons, without assigning any reason.
4. The Bank reserves the right to decline or reverse any transaction that it reasonably believes to be irregular, suspicious, unauthorised, or in breach of these Terms & Conditions or applicable law.
5. In the event of a cancelled or reversed transaction where an amount has been debited, the funds shall be reversed to the source account in line with the Refund Policy and the timelines prescribed by RBI/NPCI.