

General Terms and Conditions Governing Forex Card, Currency Exchange and Remittance Facilities through the WSFx Smart Fx App

The facility of Forex Card ("the Forex Card"), foreign currency notes ("the foreign currency notes") and Remittance through **WSFx Smart Fx App** is being offered by Wall Street Finance limited ("WSFx") and is subject to the following terms and conditions ("Terms"). Customers purchasing the product confirm to have read, understood and accepted these Terms by clicking on the 'Confirm' button on **WSFx Smart Fx App**.

1. DEFINITIONS

1.1 In these Terms and Conditions, the following words have the meanings set out hereunder, unless the context indicates otherwise:

- a. **"Auto Wallet Transfer"** - means where a Currency Wallet has insufficient funds, funds will be automatically transferred from another Currency Wallet(s) to allow the transaction to be completed. Auto Wallet Transfers will be completed at the Conversion Rate.
- b. **"WSFx"** means Wall Street Finance Limited
- c. **"WSFx Smart Currency Card"** means Forex Card issued to the Customer.
- d. **"Customer"** "you" and **"your"** means person who is authorized to use the WSFx Smart Fx App.
- e. **"Cardholder"** means person to whom the WSFx Smart Currency Card has been issued
- f. **"Conversion Rate"** means the foreign currency exchange rate applicable to inter wallet transfers from within a range of Supported Currency exchange rates available prevailing at the time of processing of the Transaction.
- g. **"International Transactions"** means to the Transactions done by the Customer using his WSFx Smart Fx App outside India, Nepal, and Bhutan and in countries as per UN Sanctioned List as amended time to time.
- h. **"INR Wallet"** means wallet in Indian Rupee denomination
- i. **"Load"** shall mean loading of the funds on Card Account/ Card
- j. **"Limit"** means the limit as applicable on the Card/Remittance as per the rules and regulations of RBI / internal policies of the BANK as amended from time to time.
- k. **"Personal Identification Number"** (PIN) means the PIN as provided to the Cardholder for use with and in relation to the WSFx Smart Fx App in terms hereof.
- l. **"POS Terminal"** means point of sale electronic terminals at Merchant Establishments
- m. **"RBI"** means Reserve BANK of India.
- n. **"Reload"** or **"reload"** shall mean loading of funds on an existing Card Account/ Card
- o. **"Refund"** means refund of unspent Travel Card Balance basis a request from the Cardholder. This also includes conversion of Travel Card Balance in foreign currency to Indian Rupee wallet.

2. CONDITIONS FOR THE USE OF THE WSFX SMART Fx APP

- 2.1 The usage of the facility of Forex Card, Foreign currency notes and Remittance through the **WSFx Smart Fx App** should be in strict accordance with the regulations of the Reserve Bank of India and FEMA regulations. The amount loaded or reloaded on a forex card can be done as per the Foreign Exchange Management Act, 1999 and prevailing RBI regulations in force at present.
- 2.2 You are hereby notified that you must be well aware of the rules & regulations and the risks involved in booking foreign exchange products. We will not be held responsible for any data accessed, stolen, misused or misappropriated in any way by any third party due to unauthorized use of the mobile app by any third party intentionally or unintentionally.
- 2.3 You are believed to have read and to have understood these Terms as well as all eligibility criteria and other formalities applicable to the Services being offered and undertake to abide by the same and do not dispute them.
- 2.4 That if any discrepancy is detected in the documents furnished by you at any time of applying for forex card or remittance or foreign currency notes or the details as furnished by you are found to be incomplete or inaccurate, which inaccuracy, discrepancy or error are detected at any stage of the process, or Wall Street Finance Limited finds that execution of the order made by you is in violation of any applicable laws rules, regulations, notifications, guidelines, ordinances, amended Government Policies, RBI Bank Policies or for reasons beyond the control of Wall Street Finance Limited. Then WSFx would be fully entitled to cancel the transaction at their sole discretion without any further notice to the Customer.
- 2.5 In the said event the amount deposited by you for the transaction would be credited to Your Account within 7 working days after deducting the applicable cancellation charges etc. and in the said event, You shall not have any right to raise any claim against us or any of officials, employees or assigns, In excess of which the present terms of use contain a cancellation policy qua the products and services available through us, the same shall be binding in all cases of voluntary or involuntary cancelations.
- 2.6 If you are transacting through us for Foreign Currency Notes, Forex Card, Remittance you have been deemed to represent that the total amount of foreign exchange purchased from, all sources including through this service is within the prescribed limits set forth by the Reserve Bank of India (RBI) and is also as per the Exchange

Control Regulations of RBI in operation at the time of the transaction and the applicable laws in force from time to time.

- 2.7 We will not be held liable for failure of Forex Prepaid Cards due to reasons such as bank's server downtime, card not working at POS, ATM Authentication failure, PIN not working.
- 2.8 We shall not be held liable for any act done by our officers, employees, representatives, assigns, agents etc. which is beyond the scope of their employment or regular course of duty. We do not charge any commission or extra fee for the purposes of expediting your transactions. We shall not be liable for any person including our officers, employees, representatives, assigns, agents or the officers, employees, representatives, assigns, misrepresenting the same to you by illegally or inappropriately rendering any services not offered on mobile app, you are advised to report such incidents, with full details, at the earliest to customersupport@wsfx.in.
- 2.9 We shall not be held liable to you for non-availability of the Services for any reason including but not limited to natural calamities, legal restraints, network failure, or any other reason beyond our control.

3. OUTWARD REMITTANCE FACILITIES

- 3.1 **Compliance with Applicable Laws, Rules and Regulations-** The user may please note that a foreign outward remittance from India involves drawl of foreign exchange by the user from Wall Street Finance Ltd, and the same is subject to the provisions of Foreign Exchange Management Act (FEMA), 1999. The user may also note that, as per provisions of the said Act, it is his responsibility to ensure that the transaction is in compliance with the provisions of the said Act, and any rules, regulations, guidelines and notifications issued under the said Act. Any contravention of the same may invite penal action by competent authority under provisions of the said Act.
- 3.2 **Declaration Under Liberalized Remittance Scheme (RBI) -** The facility of foreign outward remittance through offered by Wall Street Finance Ltd to Resident Individuals in India who are eligible to draw foreign exchange under Liberalized Remittance Scheme of Reserve Bank of India, and for limited purposes which are in the nature of ADII permitted transactions, within the provisions of Foreign Exchange Management Act, 1999.
- 3.3 Remittance Facility through WSFx Smart Fx App is currently subject to the following limits on the amount of remittance:

- (i) Maximum Amount Per Transaction - USD 25,000 or equivalent (enhance due diligence is required when the amount exceeds the limit)
 - (ii) Maximum Amount Per Financial Year - USD 2,50,000 or equivalent (foreign exchange drawn by the user from all sources during the current financial year, including the present transaction, does not exceed the limit)
- 3.4 The remittance is not intended and will not be used for any purpose that is prohibited or restricted under the Foreign Exchange Management Act, 1999 or any rules, regulations or guidelines issued under the said Act.
- 3.5 **Beneficiary Details:** It is the responsibility of the user to double check and ensures correctness of the details of the Beneficiary Bank, Intermediary Bank (i.e. SWIFT Code, ABA No., CHIP UID and IBAN No.) and Beneficiary's Account No. The users must note that it is not possible for Wall Street Finance Ltd. to cross-check/verify these details and any error, inadvertent or otherwise, in providing these details by the user can lead funds getting credited to a wrong Bank / Account in foreign lands. It will not be possible for Wall Street Finance Ltd to recall / retrieve the funds in such situation and may cause a financial loss to the user. **Wall Street Finance Ltd will not be responsible for any loss arising to the user due to such errors.**
- 3.6 **Rejections** - The request for foreign outward remittance submitted through this facility may be rejected by the Bank / Wall Street Finance Ltd if the same is found to be non-compliant with extant RBI regulations issued under Foreign Exchange Management Act, 1999 (FEMA), international restrictions applicable to such remittances (if any), incomplete / incorrect beneficiary bank details, insufficient funds in the account or any other such reason.
- 3.7 **Deductions by Foreign Banks** - User should note that the foreign bank(s) involved in routing of the transaction, may deduct their charges from the amount of remittance, as per applicable rules and regulations of the respective country/bank. In such a situation, the beneficiary may not get the full amount remitted from India. Wall Street Finance Ltd does not have any control on such deductions. The user is advised to check with the beneficiary in advance of applicable charges in the destination/routing country(ies)/bank(s) and keep adequate margin in the amount of remittance to ensure the required amount reaches the beneficiary.
- 3.8 **Delay or Withholding of Funds by Foreign Banks** - Customer agree that, in the event of the remittance getting delayed or withheld at the foreign bank(s), for any

reason whatsoever, they shall have no claim against Wall Street Finance Ltd. for such delay or withholding of funds.

3.9 **Declaration and Indemnity** - Customer hereby confirm and undertake that the above foreign outward remittance being requested by them is fully compliant with Foreign Exchange Management Act, 1999, in all respects. Customer agrees that Wall Street Finance Ltd. is undertaking this transaction in good faith based on their declarations and they indemnify the Bank for against any claims or damages that may arise in case of any violation.

4. **SECURITY OF APP/PORTAL LOGIN CREDENTIALS:**

4.1 The Customer is responsible for the confidentiality, safety and security of the WSFx Smart Fx App Login Credentials and note that the failure to do so may result in the customer to incur liability on the credentials.

4.2 In case of any loss arising even through such precautions (or other measures) adopted by the customer, the liability of such loss shall be only that of the customer.

5. **PIN CONFIDENTIALITY:**

5.1 The Customer undertakes to protect his/her user PIN and security codes, and to be solely responsible for the confidentiality.

5.2 The Customer Care must be contacted immediately if the customer believes that the card or PIN has been misused or the PIN has been known to any person and the customer believes that such person may misuse the same.

5.3 Card PIN is separately placed in the Card Kit, while issuing the card. Customers should not disclose PIN to anybody, including to our officials.

5.4 On receipt of such information, WSFx will attempt to block the request of any further transactions on the App. The applicable charges for this will be borne by the Customer.

6. **CARD BLOCK**

The customer can only block/unblock the card temporarily. WSFx will not be responsible for any misuse on account of sharing/loss of the Login credentials.

7. WALLET TO WALLET TRANSFER

7.1 Charges will be applicable for every wallet Transfer.

7.2 Wallet to wallet transfer cannot be cancelled once executed.

8. RELOAD FACILITY

Your card can be reloaded through the WSFx Smart Fx App. Transactions once executed cannot be cancelled. Only a refund can be initiated (Charges Apply).

9. OTHER TERMS AND CONDITIONS

9.1 You, by way of the present Terms of use, are put to notice that we may hold and process Your Personal Information provided by you and all other information concerning Your Account(s) on the mobile system. It is further clarified that no responsibility of any such information being illegally or wrongfully being accessed by any third party or any unauthorized entity shall be fastened on us for any intent or purpose.

9.2 At the time of booking, please upload all the soft copies of the relevant documents signed by you in the App.

9.3 Payment for the transferred funds can be made only by the following as per RBI Rules and Regulations and also relatives defined under Section 2(77) of the Companies Act, 2013, WSFx once verifying the account details will execute the order. WSFx has the right to cancel the order if the payment is not done by the following:

- a. Self
- b. Spouse
- c. Father or Step Father
- d. Mother or Step Mother
- e. Son and step son
- f. Son's Wife
- g. Daughter
- h. Daughter's husband
- i. Brother or Step brother
- j. Sister or Step Sister

9.4 Foreign Currency Notes, Forex Card and Remittance will be released/processed once all the relevant ORIGINAL documents are uploaded for verification purpose.

- 9.5 Foreign Currency Notes, Forex Card and Remittance will be released/processed post submission of Self-attested hard copies of all the relevant documents.
- 9.6 Cross currency conversion charges would be applicable if currency loaded in forex card does not match with the local currency of the country a customer is transacting in. e.g.: If a card is loaded with Euros and used in any country outside Europe then these charges are applicable. In such cases the exchange rate will be determined at the sole discretion of the bank. Refer the card kit T&C for such charges.
- 9.7 The Forex card has a chip & Pin protection. Certain merchants might not require a pin to be entered basis their arrangement with local banks.
- 9.8 In case of forex card being lost / damaged / stolen, customer needs to block the card immediately by calling the bank helpline number mentioned behind the card/ in the card Kit or can reach out to customersupport@wsfx.in . Please Refer the WSFx Smart Currency Card FAQ to understand the daily limits of cash withdrawal as well as limits for swiping card at outlets for purchases.
- 9.9 There will be charges for ATM withdrawals as well as Cash @POS. Refer the "Schedule of fees and charges" available in the card kit or in the WSFx Smart Fx App.
- 9.10 Door delivery charges will apply for order value lesser than USD 1000 or equivalent
- 9.11 Delivery will be done only in cities where there is a WSFx branch present. You can choose the location in the App under "Delivery" tab.

10. INDEMNITY

The Cardholder/Customer agrees to and shall indemnify and hold the WSFx and each of the employee agents, consultants, contractors, content providers or representatives of the WSFx harmless against all actions, claims, liabilities, demands, proceedings, losses, damages, costs, charges and expenses including reasonable attorney's fees and court/adjudicating body costs whatsoever, which the Wsfx may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of:

- 10.1 Breach of the Cardholder/Customer's representations and warranties; or
- 10.2 The improper use of the WSFx Smart Currency Card by the Cardholder or any other person with/without the consent of the Cardholder; or
- 10.3 The breach by Customer or any other person with/without the consent of the Customer of any of the provisions of these Terms or any other agreement with the WSFx by the Customer or any applicable laws/rules/regulations; or,

10.4 Fraud or dishonesty relating to any transaction by the Cardholder/Customer/User or his employees/agents; or

10.5 By reason of the WSFx in good faith taking or refusing to take or omitting to take action on any instruction given by the Customer due to acts or omissions of the Customer, including but not limiting to : (a) Failure to intimate/inform WSFx when he/it suspects or knows that his/its passwords are known to third parties or when third parties use his/its passwords for carrying out unauthorized or illegal transactions; (b) Failure to keep confidential and secure the PIN from third parties; (c) Failure to inform WSFx regarding any changes in his/its personal information; (d) Failure to comply with the applicable law/rules/regulations; (e) Failure to comply with the usage guidelines issued by WSFx in respect of the WSFx Smart Fx App as may be applicable at the relevant time; (f) Failure to comply with these Terms and Conditions.

10.6 Misplacement by the courier or loss-in-transit of the WSFx Smart Currency Card and/ or PIN.

11. EXCLUSION FROM LIABILITY

11.1 Without prejudice to the foregoing, WSFx shall be under no liability whatsoever to the Cardholder/Customer/User in respect of any loss or damage arising directly or indirectly out of:

- i. Any defect in goods or services supplied.
- ii. The refusal of any person to honour or accept the WSFx Smart Currency Card.
- iii. Any statement made by any person requesting the return of the WSFx Smart Currency Card or any act performed by any other person in conjunction.
- iv. The exercise by the WSFx of its right to demand and procure the surrender of the WSFx Smart Currency Card prior to the expiry date exposed on its face whether such demand and surrender made and/or procured by WSFx or any person or computer terminal.
- v. The exercise by WSFx of its right to terminate any WSFx Smart Currency Card.
- vi. Any injury to the credit character and/or reputation of the Customer alleged to have been caused by the re-possession of the WSFx Smart Currency Card and/or any request for its return or the refusal of any Merchant Establishment to honour or accept the WSFx Smart Currency Card.
- vii. Any mis-statement, mis-representation, error or omission in any details disclosed to the WSFx.
- viii. Decline of transaction due to any reason at a Merchant location ATM.
- ix. Decline of a transaction because of excess foreign exchange entitlements as prescribed by RBI guidelines issued from time to time, or the BANK becoming aware of the Customer exceeding his entitlements
- x. Refusal by a VISA member to allow a cash withdrawal at their ATMs

11.2 WSFx accepts no responsibility and will not be liable for any loss or damage for any service failures or disruptions (including but not limited to loss of data)

attributable to a system or equipment failure or due to reliance by the WSFx on third party, products or interdependencies including but not limited to electricity or telecommunication.

- 11.3 The Customer consents to be bound by the WSFx Privacy Policy, as may be amended, supplemented and/or substituted from time to time, relating to the collection, use, disclosure and processing of personal information. If the Customer provides WSFx with personal information of any third party beneficial owners, the Customer consents on behalf of the said persons to the WSFx' s collection, use, disclosure and processing of his/her personal information in accordance with the WSFx Privacy Policy.

12. NOTICES

The Customer understands and acknowledges that notices in respect of the Account, the in connection with the Account may be given by WSFx/Wall Street Finance Limited either through email, post or fax, or posting a letter to the Customer's address or through any other mode. The WSFx/Wall Street Finance Limited may also give any notice by posting the notice on their website and the same will be deemed to have been received by the Customer upon its publication on the website. The WSFx/Wall Street Finance Limited may also publish notices of general nature, which are applicable to all customers in a newspaper. Such notices will have the same effect as a notice served individually to each Customer. Notice and instructions shall be deemed to be served in due course of post or upon receipt in the case of hand delivery, cable, telex or facsimile. Any notice/communication sent by the Customer to the WSFx/Wall Street Finance Limited shall consider as delivered only upon receipt of the same by the WSFx/Wall Street Finance Limited.

13. GOVERNING LAW AND JURISDICTION

Any legal questions concerning these Terms and Conditions, the agreement between the WSFx and the Customer (which is governed by these Terms and Conditions) will be decided under the laws of India and the Customer agrees to submit to the exclusive jurisdiction of the courts located in Mumbai, India as regards to any claims or matters arising under these Terms and Conditions and the mere fact that the WSFx Smart Fx App can be used by a customer in a country outside India will not alter this jurisdiction.

14. WSFx reserves the right to add, alter, vary and modify any or all of the above Terms at any time at its discretion without any notice.