

To be executed electronically

Terms and Conditions governing Account Aggregation Service of NESL Asset Data Limited

These Terms form the Agreement between the Customer and NADL for availing of AA services. The terms that govern the usage of AA services have been described in this Agreement. Electronic acceptance to this Agreement is considered to have been taken from the Customer when the Customer clicks on the "I Agree" button in the "Terms & Conditions". NADL shall accept such applications as may be submitted by the Customers as per requirements of NADL, which are in line with the Master Directive of Reserve Bank of India (RBI). By acceptance of these Terms to avail AA services, the Customer acknowledges and completes registration with NADL.

To create an account an applicant needs to provide the current, complete and accurate information. The applicant agrees that he shares information for the purpose of registration as a user and is responsible for the conduct of the account after it is created. A registered user becomes a customer of NADL for the purpose of account aggregation.

On successful completion of the process of customer identification, an applicant can generate a username and password/MPIN for the purpose of operation of the account on the web portal or mobile. It shall be the responsibility of the customer to maintain the user details and password/MPIN safe and secure and also prevent any unauthorized or illegal use of the account in any manner. Any consequential liability due to such use shall be the responsibility of the customer alone.

Terms used in this "Terms and conditions" agreed to by the Customer shall have the same meaning as ascribed to them in the **Master Direction- Non-Banking Financial Company - Account Aggregator (Reserve Bank) Directions, 2016 (hereinafter called MD) and subsequent amendments thereto**, unless the context indicates otherwise.

The Customer agrees that he shall adhere to the directions of RBI contained in the above Master Direction.

The Customer understands and agrees that the Account Aggregator (AA) services are performed on the platform provided by NADL and the software and tools are owned by NADL and/or its Affiliates and the Customer does not own the same.

The Customer understands and agrees that the AA software works with fully encrypted data flows from the Financial Information Providers (FIPs) that is selected through the Customer

Consent artefact and the aggregation process and required output of reports and information happens on the device owned by the Customer.

The Customer understands and agrees that NADL does not store either his credentials with the Financial Information Providers or his financial data on its servers.

The Customer understands and agrees that the AA services shall share his financial information or reports therefrom only with regulated Financial Information Users (FIUs), based on his consent.

At the time of obtaining consent, the customer chooses the Financial Information to be shared with the FIU, the period for which it is shared and the purpose for which it is shared. Further, the customer may revoke consent as per his choice, pertaining to the unexecuted portion of the consent. The customer has the right to file complaints with the relevant authorities in case of non-redressal of grievances.

The AA application works based on processes adopted by NADL and the Customer agrees to the same. The decision of NADL on acceptance or rejection of the responses of the Customer to the processes shall be final.

The Customer agrees that NADL may share personal information with Affiliates or third party service providers in connection with providing of AA services.

The Customer hereby authorizes NADL to block usage of the account under circumstances when operation of the account may be considered as detrimental to the interests of NADL/other stakeholders such as FIPs/FIUs/Other Customers. The decision of NADL in this regard shall be final.

The Customer irrevocably and unconditionally authorises NADL to process financial information received from FIPs chosen by him for the purpose as indicated by him for the requirement of carrying out AA services. The instructions of the Customer shall be effected only when such instruction is in accordance with the prescribed procedure.

The Customer hereby authorizes NADL to block usage of the account under circumstances when operation of the account may be considered as detrimental to the interests of NADL/other stakeholders such as FIPs/FIUs/Other Customers. The decision of NADL in this regard shall be final.

NADL shall provide Services, as defined in Clause 3 (iv) of the MD, of retrieving or collecting such financial information pertaining to its customer, as may be specified by the RBI from time to time and consolidating, organising and presenting such information to the customer or any other FIU as may be specified by the bank; or sharing the financial information to customer, as per Financial Information submitted by FIP.

The Customer shall not alter, fabricate or change any details of the financial information accessed by him through the NADL platform and in such a case, NADL will be entitled to claim damages for any loss of reputation or financial loss and also for breach of trust under this contract.

The Customer may exit the AA services by choosing to de-register from the services by using the appropriate option in the portal.

The Customer shall pay the service charges and taxes as set out in the tariff schedule and its terms on www.nadl.co.in and as modified from time to time.

The Customer may use the features in the application or the help desk facilities for resolving any queries or complaints that he may have. The Customer shall approach the Grievance Redressal Officer of NADL in case the complaints remain unresolved beyond the specified time as per the Grievance policy, which is posted on the website of NADL. The customer who intends to lodge any complaint or grievance shall write to Grievance Redressal Officer whose email ID is complaints@nadl.co.in

DISCLAIMER OF WARRANTIES

NADL does not guarantee the accuracy, completeness or correct sequence of any of the details provided therein and therefore no reliance should be placed by the Customer for any purpose whatsoever on the information contained / data generated herein or on its completeness / accuracy. The use of any information set out is entirely at the Customer's own risk.

Customer should exercise due care and caution (including if necessary, obtaining of advise of tax/ legal/ accounting/ financial/ other professionals) prior to acting or omitting to act, on the basis of the information contained / data generated herein. NADL shall not be liable for any loss arising from the use of the AA services. The Customer shall be solely liable for any consequences, legal, financial or other, that may arise out of usage of the AA services.

NADL does not warrant that access to the Website and AA services shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the Website or use, accuracy or reliability of AA services.

INDEMNITY

In consideration of NADL providing the Customer the AA services the Customer agrees, at his own expense, to indemnify, defend and hold harmless NADL, its directors, employees, representatives, agents, and its Affiliates against any loss, damage, expense, cost, including, but not limited to, reasonable attorney's fees and costs awarded or loss suffered by them; or any claim, suit, action or other proceeding brought against them by the Customer or a third party, to

the extent that such loss, damage, expense, cost, claim, suit, action of other proceeding is based on or arises as a result of or in connection with:

- a) NADL or Affiliate's execution of the Customer's instructions;
- b) a violation of the Terms by the Customer;
- c) any unauthorized use of AA services by the Customer;
- d) any misrepresentation or breach of representation or warranty made by the Customer;

GENERAL

Information on the site / mobile application: The information provided to the Customer through the AA services is not updated continuously but at intervals at the choice of the Customer. Consequently, any information supplied to the Customer through AA services will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the Customer. NADL shall not be liable for any loss that the Customer may suffer by relying on or acting on such information. NADL shall keep its records of the consents/operations as per RBI's MD. In the event of any dispute, NADL's records shall be binding as conclusive evidence of the consents carried out through AA services.

Any instruction, order, direction, request entered using the password/MPIN of the Customer shall be deemed to be an instruction, order, directive, request received from the Customer. All instructions, requests, directives, orders, directions, entered by the Customer, either electronically or otherwise, are based upon the Customer's decisions and are the sole responsibility of the Customer. The Customer understands that entering an instruction, direction, order, request with NADL, either electronically or otherwise, does not guarantee execution of such instruction, direction, order or request. NADL shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the Customer until it confirms the receipt of such instruction, direction, order, request.

Change of Terms : NADL shall have the absolute discretion to amend or supplement any of the Terms and/or terms and conditions stipulated by NADL and/or its Affiliates pertaining to the Accounts and/or to any services/facilities offered by NADL and/or its Affiliates at any time,

NADL shall give prior notice where applicable, of such period as may be deemed practical, when directed by RBI or other regulator or due to legal or technical requirement, by hosting the same on the Website or informing in any other manner as decided by NADL. The Customer shall be responsible for regularly reviewing these Terms and the terms and conditions stipulated by NADL and/or its Affiliates including amendments thereto. Such amended terms and conditions stipulated

by NADL and/or its Affiliates will thereupon apply to and be binding on the Customer, as may be directed by RBI or other regulator or legal / technical requirement, as the case may be.

Non-Transferability: The grant of registration of AA services to a Customer is not transferable under any circumstances and shall be used only by the Customer.

Customer responsibility for device and software: The Customer would have to ensure that the device and software used for availing of AA services meets the criteria as may be specified by NADL from time to time. The Customer understands and agrees that the AA software on his device shall perform some processing on the data received from the FIP for the purpose of carrying out the customer consent and generation of financial information and/or reports containing financial information. The security of the device and its software and data protection and privacy with respect to the operation of the AA software on his device shall be the responsibility of the Customer and NADL shall not be responsible for the same. All costs incurred by the Customer including telecommunication costs to avail the AA services would be borne by the Customer.

These Terms contain NADL's entire arrangement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the Customer and NADL for AA services. The Customer acknowledges that it has not relied on any representation made by NADL or any of its employees or agents and has made its own independent assessment of AA services. No third party will have any rights or claims under these Terms.

Governing Laws and Dispute resolution: Any dispute arising out of these terms is subject to jurisdictional limits of courts at Mumbai, India.

Adopted at the Board meeting held on 30th August, 2019