

GENERAL TERMS & CONDITIONS

1. All the defined and capitalized terms in these terms and conditions ("T&C") will have the meaning assigned to them below:
 - (a) "Bank" shall mean the Federal Bank Ltd.
 - (b) "Flexmoney" shall mean Flexmoney Technologies Private Limited, a company registered under the Companies Act, 2013, having its registered office at 42, FLR 6, CS 2/108, 4, A.H. WadiaBaug, G D Ambedkar Marg, Kalachowki, Mumbai -400 033, Maharashtra, India, which provides a platform for activating, utilizing and managing a digital credit line on behalf of the Bank, thereby enabling You to make payment for the transactions with Merchants.
 - (c) "InstaCred" shall refer to the services provided by Flexmoney's platform to you on behalf of the Bank, including but not limited to the activation, utilization and management of the digital credit line offered to you by the Bank.
 - (d) "Merchant" shall mean means a third party company, person, organisation or entity, selected on the terms identified by Flexmoney and the Bank, which sells products and/ or services online to You.
 - (e) In these T&Cs, all references to "You" or "Your" shall refer to you, the person who is offered with digital credit line by the Bank and is accessing/ using the InstaCred service or signs up for using the service.
2. The InstaCred digital credit line is sanctioned at the sole discretion of the Bank. The Bank reserves the right to decide your eligibility for the InstaCred digital credit line as per the Bank's internal policies and guidelines.
3. Your availing of the InstaCred digital credit line shall be deemed to be Your unconditional acceptance of the T&Cs of the InstaCred service as contained herein and You shall be bound by the same.
4. The Bank shall disburse the respective InstaCred amount from your InstaCred credit limit (either directly or through respective payment gateways) relating to the successful transactions initiated by You through the InstaCred service to the respective Merchant accounts.
5. The InstaCred amount shall be within the monetary limits set by the Bank while granting you the InstaCred digital credit line and Bank reserves the right to vary monetary limits from time to time, as required.
6. By availing InstaCred, You hereby unconditionally agree, confirm, declare and undertake as follows:
 - (a) You shall utilize InstaCred only for genuine lawful personal needs in India and not otherwise.

- (b) You shall avail InstaCred digital credit line as per the applicable interest rate and tenure at the checkout page. The Interest shall be applied to the InstaCred amount utilized by You on daily diminishing method.
 - (c) You shall repay the InstaCred amount availed as per the Repayment Terms set by the Bank, which is provided at the checkout page.
 - (d) You shall maintain sufficient credit balance in Your Operative Account for repayment of the InstaCred digital credit line availed by You.
 - (e) All the information provided by You at the time of opening the Operative Account is true and correct, and You shall continue to provide any relevant information required by the Bank (or their associated partners) for their compliance with applicable law (including, KYC norms/Anti-Money Laundering Standards/Combating of Financing of Terrorism (CFT)/obligation of banks under the Prevention of Money Laundering Act, 2002) promulgated by the Government of India/Reserve Bank of India/other statutory or regulatory authorities.
7. Neither the Bank nor Flexmoney shall be responsible or liable for any loss or damage, howsoever caused or suffered by You arising out of the transactions with Merchants or the Merchant's failure to provide necessary products/services to You for any reason whatsoever.
8. You are responsible for maintaining the secrecy of Your passwords, PIN, login and account information relating to the InstaCred service and the Operative Account. You will be responsible for the use of the InstaCred service by any other person using Your password, PIN and login information (with or without Your permission) and such transaction shall be binding on You.
9. The InstaCred transaction once confirmed and processed cannot be cancelled. The applicable interest and tenure confirmed at the time of availing the InstaCred digital credit line cannot be changed.
10. The InstaCred amount outstanding can be pre-closed at any time without any applicable pre-closure charges during the tenure.
11. Effective from 1st June, 2016, Service Tax is 15% including Swachh Bharat Cess @ 0.5% and KrishiKalyan Cess @ 0.5%. Service Tax is subject to change and will be applicable as per regulations of Government of India.
12. In the event of Your default in repaying the InstaCred amount outstanding together with applicable interest, charges, taxes and costs and/or in adhering to the T&Cs contained herein,
- (a) You shall be liable to pay additional/penal interest at the rate of 2% per annum with monthly rests, over and above the applicable interest rate.
 - (b) The entire amounts outstanding in the InstaCred account shall be payable forthwith on demand. However, the Bank may at its sole discretion permit you to continue with the InstaCred service subject to Your payment of overdue amounts.
 - (c) The Bank shall be entitled to report Your name to CIBIL/RBI or any other statutory, regulatory or rating agencies.

- (d) The Bank shall be entitled to initiate such other legally permissible measures against You for recovering the amounts outstanding under the InstaCred digital credit line availed, including by engaging the services of recovery agents, in terms of the Bank's Loan/Debt Collection Policy.
 - (e) The Bank shall be entitled to pre-close the InstaCred facility at its discretion.
13. The Bank reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of these T&Cs. All disputes, if any, arising out of or in connection with or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Kochi, Kerala only.
14. You agree and declare that the Bank shall have an unqualified right to assign the InstaCred digital credit availed by You to any other Bank/Financial Institution/NBFC of Bank's choice, for which purpose no further consent or concurrence shall be required from Your part.