

ICICI Bank UK Plc, Germany Branch Blocked Account

Account Opening Processes and Terms & Conditions

The following terms and conditions relate to the Blocked account offered by ICICI Bank UK Plc, Germany Branch (the "Bank") and must be read in conjunction with the General, Online Banking, Funds Transfer, SEPA and Debit Card Terms & Conditions, and any other documents governing the Account from time to time, all of which can be found at www.icicibank.de. These terms and conditions apply from the date of application for a Blocked account ("Account") and by completing and submitting an application you agree to be bound by them. To the extent of any conflict between this document and any other documents governing the Account, the terms of such other document governing the Account shall prevail. "You" and "Your" refer to any customer applying for an Account.

Account Opening & Funding:

1. The Bank is offering the Account to holders of passports from India who are intending to pursue higher education in Germany. In order to apply, you are required to complete the ICICI Bank Germany Blocked Account Application Form online and upload the following documents, (a) a copy of (i) the page in your passport containing your photo, passport number, date of birth and other personal details, and if applicable (ii) the page in your passport with other information, e.g. your parent / guardian names and addresses, and (b) a copy of your letter of acceptance or offer letter from an approved German educational institution (Optional). (c) For applicants from India, if you have uploaded a copy of a Passport not issued by the Government of India, then the Bank may ask you for a copy of your Overseas Citizen of India Card (first and last page) OR the Persons of Indian Origin (PIO) card (first and last page). The Bank reserves the right to ask for any other documents / information as deemed necessary to open an account.

2. The Bank may in its absolute discretion, refuse to open an Account.

3. An account number will be allocated to your Account immediately upon submitting your online application. Your account number will also be communicated to you via the ICICI Bank Germany Secure Mailbox ("Secure Mailbox"). The Bank may ask for additional information upon a review of your application.

4. Subject to the completeness of online account opening application and the documents submitted, and subject to the results of the Bank's account opening review processes, an Account will be opened for you with a non-operational status. This means you will not be allowed to perform any day-to-day banking transactions until the Account becomes operational. This can only be done after your arrival in Germany. You will however, be able to deposit funds into the Account (a) as required to the Blocked account and (b) in order to pay the Bank's application processing fees.

5. The Secure Mailbox must be used for all account related communications with the Bank before you arrive in Germany.

6. Sums (a) required for the Blocked account as per your VISA requirements and (b) required to pay the Bank's application processing fees must be received by the Bank, in one payment in full, and net of any deductions.

In the event insufficient sums are received, deposits may be rejected and / or returned and you will be liable for all rejection charges, including the charges of any intermediary and / or beneficiary bank(s).

7. You will receive a Balance Confirmation Certificate through the Secure Mailbox once the required funds have been credited to your Account.

8. For applicants from India ONLY, the Bank will send you a Debit Card. The Debit Card will be dispatched to the address in India stated by you in your application. The Debit Card is to be used after you arrive in Germany post activation of your Account. Any unauthorized use of the Debit Card is your responsibility and the Bank shall not be liable for any improper or fraudulent usage of the same.

Account Activation in Germany:

9. You must activate the Account by completing both (a) the Bank's online form, and (b) a KYC verification in Germany via Online or Offline mode through Bank's affiliated partners (Deutsche Post & Verify-U GmbH). For more information, please visit www.icicibank.de.

10. Upon activation, the Bank will convert your Account to a personal operative account (also known as Current Account). The Bank will also open a Blocked account and deposit the total amount transferred by you post deduction of account processing fees & any other correspondent bank charges (if any) into this Blocked account. Every month, the Bank will automatically debit the monthly blocked amount as requested by you from the principal amount in your Blocked account, and credit the same to your Current Account.

11. If you fail to activate your Account within 1 year of opening it, the Bank may choose to close your Account and return any deposited funds (excluding the processing fee and any other applicable fees) to the originating bank account from where the funds were received. The Bank does not take any responsibility for any fees or charges applied by, or for any foreign currency exchange gain or loss resulting from, a correspondent, counterparty bank or the bank transmitting, receiving, processing, rejecting or returning such funds. The final amount remitted to you upon closure of your Account for failure to activate, may be different from the amount deposited due to foreign currency conversion and applicable charges. In the event of a return of this refund from the beneficiary bank, the Bank will try to contact you.

12. Debit Card and Internet Banking can only be accessed after your Account is successfully activated in Germany.

Refund:

13. In the event that your application for a study permit is declined OR you withdraw from your course altogether and return back to your home country, the Bank will refund your initial investment or the remaining balance (in either case, less the processing fee and any other applicable fees), if you have already received a portion of funds. To request a refund you must prove that:

(a) your study permit is declined, cancelled or,

(b) your admission application to a German educational institution is declined or,

(c) you have withdrawn enrolment from the German educational institution and have returned to your home country. The investment will only be refunded after verification of the required documents.

14. To close the account or to request a refund, please login to the Blocked account application section and initiate the refund online.