

Declaration-cum-Undertaking

I/We hereby apply for the issue of Kotak Multi Currency Forex Card (*Forex Card*) and declare that the information mentioned included in this application is true and correct to my/our knowledge. I/We hereby further declare that I/We am/are resident/s of India/Foreign National resident in India and that I/We am/are eligible to apply for an internationally valid card.

I (applicable for minor as card applicant) hereby apply for issuing Kotak Forex Card for the above named minor in the capacity of parent/guardian. I hereby declare and confirm that the information included in the application is true and correct and the minor is Resident In India and is eligible to apply for an internationally valid card.

I/We accept that Kotak Mahindra Bank(*the Bank*) is entitled in its absolute discretion to accept or reject this application without assigning any reason whatsoever. I/We understand and agree that if this application is accepted, I/We shall be bound by the terms and conditions of the said Forex Card as may be in force from time to time and use of the card shall be deemed to be acceptance of those terms and conditions. I authorise the Bank and/or its associates to verify any information or otherwise visit my office/residence or to contact me, my employer/banker/ credit bureau/RBI or any other source to obtain or provide any information that may be required for confirming membership requirement maintaining my travel card account in good standing. I/We agree to an ongoing confirmation for use of my/our name, address, e-mail ID and mobile number for marketing/merchandising offers between Bank and other companies. I/We undertake that the usage of the said Forex Card by me/us will be in accordance with the local laws of the foreign country where the said Forex Card is used by me/us and also with the Exchange Control Regulations of the Reserve Bank of India and the applicable Laws in force from time to time, in particular and without limitations the Foreign Exchange Management Act, 1999 (FEMA).

I hereby undertake that the parents/guardian will sign on the reverse of the card slips and further will ensure that the card is at all times in the possession of the parents/guardian and the minor is not permitted to use the same in the absence of parents/guardian. All transactions carried out using the said card shall be deemed to have been accepted and approved by the parents/guardian of the minor. In the event of any failure to do so or in the event of any information supplied by me being incorrect or inaccurate, I agree that I will be solely liable for any/all penalties and/ or action under local Laws and/or regulations as maybe in force, governing the purchase and use of the said Forex Card by minor.

I/We hereby declare that the transactions, the details of which are specifically mentioned in the schedule hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the FEMA or any rule, regulation, notification, direction or other made thereunder. I/We also hereby agree and undertake to give such information/document as well reasonably satisfy you about any transaction made by me/us in terms of the above declaration. I/We also understand that if I/We fail to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention/evasion is contemplated by me/us, Bank reserves rights to take necessary actions in accordance with applicable Laws and regulations. I hereby authorise the Bank to act on requests made by me/my employer for reload of the Kotak Multi Currency Forex Card issued to me/minor. I agree and acknowledge that the Bank shall be entitled to treat any such requests for reload, cancellation and refund of the said Forex Card as to have been personally made by me. The Bank shall not be obliged /required in any manner whatsoever to confirm with me (whether orally or in writing or otherwise) on receipt of such requests. I/We acknowledge that I/We am/are utilising this facility at my own risk. These risks would include the following and I/We shall not hold the Bank responsible or liable for the same.

(i) The transaction may not fructify or the cash withdrawal may not be possible for any reason whatsoever. (ii) Incorrect card number is communicated by me/us to reload the said Forex Card.

I/We agree and acknowledge that the fee for reload is non-refundable under any circumstances whatsoever. I/We agree that issuance and maintenance of the Forex Card(s) and availing of Service(s) is/are subject to the terms and conditions prescribed by the Bank (T&C) including those, available on Bank's website and/or rules and regulations prescribed (from time to time) by the Reserve Bank of India (RBI) or any other authority. I/We acknowledge that the Services is/are governed by various policies of the Bank and other important information which are amended from time to time as per directives from RBI. I/We may also access the website i.e www.kotak.com or contact the Branch for any such information.

I, hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year (April-March) as per item No. IV of the Application, including loan extended or gift made in Rupees credited to NRO account of non-resident individual close relative(s) and FCY transaction(s) using Debit/Credit card(s), is within the limit of USD 2,50,000 (USD Two Lakh Fifty Thousand only), which is the limit prescribed by the Reserve Bank in its Circular RBI/2014-15/620A.P. (DIR Series) Circular No. IO6 date -June 1,2015. I further certify that the source of funds for making the said remittance belongs to me and will not be used for prohibited purposes.

I further declare & confirm that; 1. Remittance is not for any prohibited or illegal activities such as margin trading, lottery etc., 2. Remittances are not for margins or margin calls to overseas exchanges I overseas counterparty. 3. Remittances are not for the purchase of FCCBs Issued by Indian companies in the overseas secondary market. 4. Remittances are not for trading in foreign exchange abroad. 5. Remittances in total during the current financial year is within the prescribed limit of the scheme object to Terms and conditions stipulated in RBI Master Circular on Miscellaneous 2 Remittances from India - Facilities for Residents(RBI/ 2015-16/91 Master Circular No.6/2015-16 July 1,2015). For my/our account and risk, and without any responsibility or liability to yourselves and subject to the Terms & Conditions outlined on our website www.kotak.com which I/We have read and understood, please effect the remittance as per the item No.II of the application above.

I/We acknowledge that I/We am/are utilizing this facility at my/our own risk and these risks would include the following and I/We shall not hold the Bank responsible or liable for the same: (i) The transaction may not fructify or the cash withdrawal may not be possible for any reason whatsoever, (ii) Incorrect card number is communicated by me to reload the said Forex Card,

I/We agree and acknowledge that the fee for reload is non-refundable under any circumstances whatsoever.

I hereby declare and agree to that the foreign exchange acquired by me for any purpose has to use within 60 days of purchase. In event of the said foreign exchange is not possible to use within the period of 60 days then it should be surrendered to an authorized dealer.

I/We agree to utilize my/our personal details such as Date of Birth, Gender, Mother's maiden name, Marital status mobile no and email id for forex cards as per banks records. I/We agree to receive forex card transaction alerts on my/our registered mobile no I email as per the bank's records.

I understand that the bank has accepted this LRS transaction request basis my declaration and affirmation that i have not utilised my LRS transaction limit of USD 2,50,000 for current FY through KMBL or any other Bank. I understand, confirm and agree that in case it is identified from the RBI database or any other proper source that there is no or insufficient LRS limit available to process the transaction, the bank shall be at liberty to reject / reverse the transaction. Exchange loss, if any, due to cancellation of transaction will be debited to my account.

Foreign Currency Conversion Charge will be applicable on purchase of foreign currency as mentioned below:

| GST on Foreign Currency Conversion Charges (FCY) | |
|--|--|
| Value of purchase or sale of Foreign Currency | Value on which GST rate will be applicable* |
| Up to 1,00,000 | 1% of the gross amount of currency exchanges or minimum of ₹250 |
| Above ₹1,00,000 to ₹10,00,000 | 1000 + 0.50% of the gross amount of currency exchanges less 1,00,000. |
| Above ₹10,00,000 | ₹50 + 0.10% of the gross amount of currency exchanges less 10,00,000 subject to maximum of ₹60,000 |

For Office Use Only:

Reporting for Load / Reload / Refund:

| FX Currency Exchange Rate used XX.XXXX (upto 4 decimal points) (TCS rate for load / reload. TCP rate for refund) | Currency Amount in Foreign Currency | INR Equivalent Amount (A) | Foreign Currency Conversion Charges in INR* (B) | Issuance/ Reload Fee/ refund fee (C) | Total Amount (A+B+C) | MFX Transaction Bill Number |
|--|-------------------------------------|---------------------------|---|--------------------------------------|----------------------|-----------------------------|
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Branch Code : _____ Employee Code : _____ Corporate Code : _____

Scheme code : _____

This is to certify that CRN used for issuance of Kotak forex card is KYC compliant and there are no Non-Residents (NRE/NRO/FCNR), 811 wallet (SJIFW), 811 OTP (SJIFL), Small account (SASSC, SABCF,SABFI,SBSSA, PMJDR, etc.) & Virtual accounts (CAWLK, CALRS,CABMF, etc.) linked to this CRN.

Certificate by the Authorized Dealer

This is to certify that the remittance is not being made by/ to ineligible entities and that the remittance is in conformity with the instructions issued by the Reserve Bank from time to time under the Scheme.

Name and designation of the authorized official: _____

Stamp and seal Signature :

Date: _____

Place : _____

KMBL\Sep-18\V1.02