

Buyer Initiated Payments

PART –I : MCAF for BIP

Part II. Please print the following information clearly. If you have questions, contact your American Express representative or sales agent.

American Express Buyer Initiated Payments

By signing below, I represent that I have read this Agreement (including both Application/Set Up pages and the Terms and Conditions) and can sign for the entity above, which agrees to be bound by this Agreement.

The following terms and conditions apply if Supplier (as defined below) is enrolling in the American Express Banking Corp. (“American Express”) Buyer Initiated Payments (“BIP”) service to activate the capacity to receive American Express BIP payments (the “BIP Terms of Service”)

By indicating your agreement to these BIP Terms of Service or otherwise accessing or using any portion of the BIP Website (as defined below) or the Services (as defined below) through any permissible means, you acknowledge and agree to the Following :

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1. SCOPE OF THE BIP TERMS OF SERVICE; DEFINITIONS

1.1. Scope. These BIP Terms of Service govern your acceptance of payments by your Buyers through BIP in the India. BIP is a payment option provided by American Express so you may receive payments from Buyers through BIP (the “Services”). The Services provide you with access to the BIP website (the “Website”) to facilitate such electronic payments and for payment status, remittance detail and reporting. You acknowledge that these BIP Terms of Service govern only your acceptance of BIP Charges and that your, or your Affiliates’, acceptance of any other American Express products or services shall be governed by a separate agreement.

1.2. Definitions.

- a) **Account** means an account that you hold at a bank or other financial institution, in which the payment would be received by you.
- b) **Affiliate** means any entity that controls, is controlled by, or is under common control with either party, including its subsidiaries. As used in this definition, *control* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an Entity, whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, but not by way of limitation, the direct or indirect ownership of more than 50% of the voting securities or (ii) an interest in the assets, profits, or earnings of an Entity shall be deemed to constitute “control” of the Entity.
- c) **Applicable Law** means (i) any law, statute, regulation, ordinance, or subordinate legislation in force from time to time to which either party or their Affiliates is subject; (ii) the common law as applicable from time to time to either party or their Affiliates; (iii) any court order, judgment, or decree that is binding on either party or their Affiliates (iv) any directive, policy, rule, or order that is binding on either party or their Affiliates and that is made or given by a regulator or other government or government agency
- d) **BIP Charge** means a payment transaction enabled via a payment instruction file processed through BIP.
- e) **BIP Fee** means the amount that we charge you for accepting payments from the Buyers through BIP, which is a percentage, of the face amount of the BIP Charge.
- f) **Buyer** means one of your customers making payments to you via BIP

- g) **Card**, for purposes of these BIP Terms of Service, means your registration under BIP and BIP Acceptance.
- h) **Entity** means a corporation, partnership, sole proprietorship, trust, association, or any other legally recognized entity or organization.
- i) **Marks** mean names, logos, service marks, trademarks, trade names, taglines, or other proprietary designations.
- j) **Payment Reversal** means our reimbursement from you for the amount of a BIP Charge subject to such right
- k) **Supplier** (sometimes referred to as “Merchant” in our materials) means you and your Affiliates set up to receive payment from a Buyer through BIP
- l) **Supplier Number** (sometimes called the “Merchant ID” or “SE” number in our materials) is the unique number we assign to each of your divisions/ locations/business units accepting BIP; if you have more than one Buyer submitting payments through BIP, we may assign a separate SE Number for each Buyer.

- m) **We, our, and us** mean American Express.

Other defined terms appear in the body of the BIP Terms of Service.

1.4 For Your Use Only. These BIP Terms of Service cover only you. You must not receive payments on behalf of any other party.

2. ACCEPTING PAYMENTS THROUGH BIP

2.1 You are jointly and severally liable for your and your authorized representatives’ obligations under this Agreement.

2.2. Prohibited Uses. You must not accept payments through BIP for: (i) gambling services (including online gambling), gambling chips, or gambling credits; or lottery tickets; (ii) adult digital content sold via Internet Electronic Delivery Transactions; (iii) cash back; (iv) sales made by third parties or entities conducting business in industries other than Supplier’s; (v) amounts that do not represent bona fide sales of goods or services from Suppliers, e.g., purchases from Suppliers by owners (or their family members) or employees contrived for cash flow purposes; (vi) illegal business transactions; (vii) amounts that represent repayment of a cash advance including, but not limited to, payday loans, pawn loans or payday advances; or (viii) other items as listed in Annexure A or as notified to you from time to time.

3. PAYMENT FOR BIP CHARGES

3.1. Currency and Payment Amounts. We will pay you in Indian Rupee (INR) for the face amount of charges submitted by the

Buyers through BIP in the India. (“BIP Charges”) less all applicable levies and taxes including service tax and any amount due to American Express including the BIP Fee and reversals you owe to Us.

3.2. BIP Fee and Payment Plan : The BIP Fee is the amount that we charge you for accepting payments from Buyers through BIP, which is a percentage, of the face amount of the BIP Charge. In addition to the BIP Fee we may charge you additional fees and assessments, as provided to you in writing by us. We may adjust any of these amounts and may change any other amount we charge you for accepting payments through BIP. We may charge you a different BIP Fee, based on, but not limited to, the following factors: (i) for BIP Charges submitted through BIP if your Entities accepting BIP operate in different industries; (ii) for BIP Charges submitted through BIP if your Entities accepting BIP operate in different regions; and (iii) for BIP Charges submitted by different Buyers. We will provide you with notice, in writing, of any increase to your current fees and assessments or if we add a new fee or assessment.

3.3. Notice of Error or Omission. You must notify us in writing of any error or omission in respect of your BIP Processing Fee or other fees or payments for BIP Charges within ninety (90) days of the date of the statement containing such claimed error or omission or we will consider the statement to be conclusively settled as complete and correct in respect of such amounts.

3.4. Payment in Error. If you receive any payment from us not owed to you under these BIP Terms of Service, you must Immediately notify us (by calling or emailing our BIP Support Department at: BIPIndia@aexp.com). Whether or not you notify us, we have the right to exercise Payment Reversal until we fully recover the amount. We have no obligation to pay any party other than you under these BIP Terms of Service.

3.5. Problems with Goods or Services. You agree to resolve any disputes concerning goods or services for which payment is received through BIP directly with Buyer. American Express shall not

4. PAYMENT METHOD

4.1.1. Payment Procedures.

- Corporate client logs in the BIP Portal using his login credentials
- Corporate clicks the Pay Now button in the Payment Center.
- Client either submits each transaction separately or uploads a payment information file with the following payment details:
 - Merchant ID

- Payment ID
- Payment processing date
- Payment Account
- Payment Amount
- Invoice ID
- Invoice Amount
- Invoice Date
- After re-confirming the details, client submits the transactions
- Basis the client approval hierarchy, the payment is processed
- Unless otherwise indicated in these BIP Terms of Service, Amex shall pay to Merchant on the Next Business Day or according to your payment plan (Except Saturday, Sunday & Public Holidays) for all approved transactions submitted by client before 11PM on the previous day to their designated bank account.
- We will pay into your Account according to your payment plan the face amount of Charges submitted on your Merchant ID less: (i) the Merchant Service Fee and / or any other applicable fee; (ii) any taxes or duties we are or become liable to pay in respect of any supplies made to you; (iii) applicable deductions, withholdings or any amounts you owe us under this Agreement or any Other Agreement; (iv) any amounts for which we have Full Recourse; and (v) any Credits due to you.
- All payments will be made in Local Currency, unless otherwise agreed by us. We have no obligation to pay any party other than you under this Agreement. Where you do not have an Account, payments will be made via cheque.

4.1.2 We will pay into your Account according to your payment plan the face amount of Charges submitted on your Merchant ID less: (i) the Merchant Service Fee and / or any other applicable fee; (ii) any taxes or duties we are or become liable to pay in respect of any supplies made to you; (iii) applicable deductions, withholdings or any amounts you owe us under this Agreement or any Other Agreement; (iv) any amounts for which we have Full Recourse; and (v) any Credits due to you.

4.1.3 All payments will be made in Local Currency, unless otherwise agreed by us. We have no obligation to pay any party other than you under this Agreement. Where you do not have an Account, payments will be made via cheque.

4.2. Access to the Account/Electronic Funds Transfer. You agree that we may access your Account for crediting purposes. You agree to notify your financial institution that we have your authorization to credit and debit your Account and you agree to provide to us all necessary documentation (which is required either by your financial institution or us) required for this authorization.

4.3. General. You must provide us with the name, your bank account number and NEFT details including bank name, address, account number and IFSC code information associated with your financial institution.

You must immediately notify us of any changes to your Account information. Failure to notify us of such changes may cause us to delay your payment until you update your Account. To update your Account, contact your American Express representative, or contact Supplier/Merchant Services.

4.4. Waiver of Advance Notification. You waive any requirement for advance notification by us of any credit or debit we apply to the Account. We will provide you with reasonable documentation for such credits and debits. However, before making any Payment Reversals, we will give you at least 24 hours prior notice.

4.5. Payment Options : Net Pay Option : Net Pay is the payment option whereby the BIP Fee and other amounts are deducted from (or netted out of) the payment to you.

4.6 Statements. We will provide you with a statement confirming credits and debits to your Merchant Account, normally in electronic format. If you choose to receive paper statements, we may charge you a fee.

5. PAYMENT REVERSAL

5.1. When Payment Reversal Applies. We have Payment Reversal rights with respect to BIP Charges: (i) whenever we have rights under Applicable Law or contract to withhold payments; (ii) if we have paid you in error; (iii) if you do not comply with the terms of these BIP Terms of Service, even if we had notice when we paid you for a BIP Charge that you did not so comply; or (iv) as provided elsewhere in these BIP Terms of Service.

5.2. Process for Payment Reversal. We may exercise Payment Reversal rights by deducting, withholding, recouping from, or offsetting against our payments to you (or debiting your Account). Our failure to notify you of our exercise of Payment Reversal does not waive our Payment Reversal rights.

5.3. Improperly Applied Credits and Debits. If any credit or debit is improperly made to the Account you authorize us to have such improperly applied credit or debit reversed

5.4. Returned Credits and Debits. If any credits or debits we may apply to the Account are not honored or accepted for any reason by the financial institution at which the Account is maintained: (i) subject to subsection 5.3 above, we will provide

you a credit after we receive notification of the rejected payment, and (ii) we have the right to offset such debits against future payments we make to you under these BIP Terms of Service. If debits are greater than the payments, we will debit your Account in an amount up to the difference or you must pay us immediately upon your receipt of notification from us of any amount owing.

6. INDEMNIFICATION. LIMITATION OF LIABILITY

6.1. Indemnity. You shall indemnify, defend, and hold harmless us and our Affiliates, successors, and permitted assigns from and against all damages, liabilities, losses, costs, and expenses, including legal fees, arising or alleged to have arisen from **your breach**, negligent or wrongful act or omission, failure to perform under these BIP Terms of Service or failure in the provision of your goods or services.

6.2. Limitation of Liability. IN NO EVENT SHALL WE OR OUR AFFILIATES, SUCCESSORS, OR PERMITTED ASSIGNS BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY INCIDENTAL, INDIRECT, SPECULATIVE, CONSEQUENTIAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES OF ANY KIND (WHETHER BASED IN CONTRACT, TORT, INCLUDING NEGLIGENCE, STRICT LIABILITY, FRAUD, OR OTHERWISE, OR STATUTES, REGULATIONS, OR ANY OTHER THEORY) ARISING OUT OF OR IN CONNECTION WITH THESE BIP TERMS OF SERVICE, OR ARISING OUT OF THE USE OF OR INABILITY TO ACCESS OR USE THE WEBSITE OR SERVICES OR THE BIP TECHNOLOGY, INCLUDING WITHOUT LIMITATION, LOSS OF REVENUE OR ANTICIPATED PROFITS, LOSS OF GOODWILL, LOST BUSINESS, LOST DATA, LOST CUSTOMER DATA, LOST EMPLOYEE PERSONAL DATA, COMPUTER FAILURE OR MALFUNCTION, OR ANY AND ALL OTHER DAMAGES OR LOSSES THAT RESULT FROM MISTAKES, OMISSIONS, INTERRUPTIONS, DELETIONS OF FILES, ERRORS, DEFECTS, VIRUSES, DELAYS IN OPERATION OR TRANSMISSION, OR ANY FAILURE OF PERFORMANCE, WHETHER OR NOT LIMITED TO ACTS OF GOD, COMMUNICATIONS FAILURE, ACTIONS OF THIRD PARTIES, THEFT, DESTRUCTION OR UNAUTHORIZED ACCESS.

Disclaimers. American Express is not a party to the transactions between You and Your customers. American Express makes no representation regarding You, Your customers, or the accuracy of the information obtained by use of the Website and/or Services. Use of the Website and Services is on an "As Is, As Available Basis," except that we will use, commercially reasonable and commercially available security protections. In no event will American Express incur any liability for any omission or inaccuracy in the information obtained from You by Your use of the Website and/or Services.

7. ACCESS AND USE OF THE WEBSITE AND THE SERVICES

7.1. Required Technology. You agree to comply with the technical requirements for use of the Website and the Services. The supporting technology and services necessary to access the Website and the Services are subject to change by American Express.

7.2. Access. As part of the enrollment process, you will identify one or more individuals who are authorized by you to have access to and use the Website and Services on your behalf (“Authorized Users”). You will only permit Authorized Users to access and use the Website and Services. You will appoint one Authorized User to be your primary agent in authorizing your Authorized Users to access the Website and Services (the “Root Administrator”) You may also appoint secondary agents in authorizing your Authorized Users to access the Website and Services (“Agent”). American Express will issue a user ID (e-mail address used during enrollment) and password (together, “Access ID”) to each Authorized User. American Express has no obligation to verify the identity of any person who gains access to the Website or Services by means of an Access ID. You are solely responsible for monitoring your Authorized Users' access to and use of the Website and Services, and for any failure by any Authorized User to comply with these BIP Terms of Service. You must immediately take all necessary steps, including providing notice to American Express, to effect the termination of an Access ID for any Authorized User if there is any compromise in the security of that Access ID or if unauthorized use is suspected or has occurred. American Express is not liable to you or anyone else for damages arising from unauthorized use of the Website or Services.

7.3. Suspension of Access. American Express may suspend and or permanently terminate your access to all or a portion of the Website and/or Services, all in American Express’s sole discretion.

8. NOTICE

8.1. Delivery and Receipt. Unless otherwise explicitly provided for herein, all notices hereunder must be in writing and sent by hand-delivery; or by postal service, or by electronic mail (e-mail); or by facsimile transmission, to the addresses set out below.

8.2. Our Notice Address. Unless we notify you otherwise, you shall send notices to us at:

American Express Banking Corp.
Cyber City, Tower C,
Building No. 8, DLF Ph-2
Gurgaon -122002

8.3. Your Notice Address. We shall send notices to you at the address, e-mail address, or facsimile number you indicated on your application and set up pages to accept BIP. You must notify us immediately of any change in your notice address.

9. CONFIDENTIALITY

Each party will diligently preserve all non-public confidential information and intellectual property of the other, including all such information that is designated as confidential, or that by its nature would reasonably be expected to be kept confidential that is obtained by the party in connection with your use of the Website and/or Services (“Confidential Information”) and will exercise at least such care as the party employs to preserve the confidentiality of its own Confidential Information. American Express’s Confidential Information also includes the BIP Technology (as defined in section 10 below). You hereby acknowledge and agree to the provisions of the American Express Privacy Statement (“Privacy Statement”) which is available at <https://www.americanexpress.com/us/content/legal-disclosures/online-privacy-statement.html>. You agree to the disclosure of your Confidential Information in accordance with the Privacy Statement to customers, financial institutions, and service providers of American Express to the extent necessary or appropriate to provide the Services. Confidential Information of a party does not include information that (a) was known to the party receiving such Confidential Information prior to the receipt of such Confidential Information from the disclosing party; (b) was independently discovered, developed, or received by the receiving party; (c) was generally known to the public prior to disclosure to the receiving party; or (d) becomes generally known to the public through no fault of the receiving party.

All data that is your Confidential Information submitted by you to American Express (except data accumulated in the American Express customer service and transactions databases) in connection with your use of the Website and Services is and will remain your property. You grant to American Express a non-exclusive, perpetual, royalty-free, worldwide license, with right to sublicense and assign, to use and disclose transaction data collected, retained, stored or accumulated through your use of the Website and/or Services, in aggregated form only, provided that you may not be identified as the source of such data.

Each party acknowledges that irreparable injury may be caused to the other party in the event of unauthorized use of such other party’s Confidential Information, and agrees that preliminary and permanent injunctive relief may be appropriate in the event of breach or alleged breach of this section 9.

10. RIGHTS IN TECHNOLOGY; LICENSES

10.1. Rights in BIP Technology. As between American Express and you, you acknowledge that American Express is the owner or authorized user of all right, title and interest in and to the BIP Technology (defined below), and you waive any rights, or any claim in any rights, in or to, and will not take any action inconsistent with American Express’ rights in the BIP Technology. As used herein, the term “BIP Technology” means any and all of the following related to, or developed by American Express in connection with, the Website and/or Services: (a) techniques, algorithms, development tools,

interfaces, processes, scripts, HTML code, XML code, object code and source code, (b) intellectual property rights, including names, trademarks, service marks, design marks, symbols, logos or other insignia owned or lawfully used by American Express, trade names, trade dress, inventions, developments, business processes, improvements, patents, patent applications, trade secrets, copyrights, know-how, look and feel, domain names, computer software programs and applications, licenses from third party software owners, and any other intellectual property rights, including all issued patents or registrations or applications for patents or registration of the foregoing, (c) documentation and files related to the foregoing, including manuals and training materials, and (d) other rights, processes or properties relating to the foregoing.

10.2. License to the Services. American Express grants you a non-exclusive, non-transferable license during the time you have access to the Website to use the Website and Services solely for the purposes set forth herein and solely to the extent necessary for you to use the Website and Services in accordance with the BIP Terms of Service.

11. YOUR CONDUCT

11.1. Compliance. You will use the Website and Services in accordance with these BIP Terms of Service and indemnify American Express for all liabilities, costs and expenses (including without limitation reasonable attorneys' fees) incurred by American Express from you and your Authorized Users' failure to so comply or for your or your Authorized Users' negligence or willful misconduct in the use of the Website, the Services or the BIP Technology. If American Express has grounds to believe that you are using the Website or Services for any improper purpose, American Express may immediately suspend or terminate your access to and use of the Website and/or Services and you will be notified of such suspension or termination.

11.2. Breaches of Security. You will not (a) breach or attempt to breach the security of any network, servers, data, computers or other hardware relating to or used in connection with the Website or Services or belonging to or used or leased by any other customer of American Express or any third party that is hosting or interfacing with any part of the Services; (b) download or attempt to download the Services; or (c) use or distribute through the Website or Services any software, files or other tools or devices designed to interfere with or compromise the privacy, security or use of the Website or Services or the operations or assets of any other customer of American Express or any third party.

11.3. Modifications, Reproductions or Reverse Engineering. You will not modify, reproduce, reverse engineer, convert, translate, decompile, disassemble, merge the Website, Services or BIP Technology with any other software or materials or otherwise tamper with the BIP Technology, Website or Services or attempt to obtain the source code to the Website, Services or BIP Technology.

11.4. Unauthorized Disclosure. You will not allow unauthorized disclosure or copying of any part of the Website or Services or any information obtained from the use of the Website or Services.

11.5. Removal of Notices. You will not remove, obscure or alter any copyright notice, trademark or other proprietary rights notices affixed to or contained within the Website or Services.

11.6. Other Restrictions.

11.6.1. You will not (a) sub-license, lease, rent, assign, transfer or distribute your right to access or use the Website, Services or any BIP Technology to any third party; (b) create or attempt to create any derivative works from the Website, Services or BIP Technology; (c) use the Website, Services or BIP Technology for any purpose that is unlawful or prohibited by these BIP Terms of Service; (d) attempt to obtain any materials or information through any means not intentionally made available through the Website or Services; or (e) attempt to gain unauthorized access to the Website or Services, other Access IDs, or computer systems or networks connected to any BIP server or to the Website or Services, through hacking, password mining or any other means. Notwithstanding the foregoing, you may download, keep or merge reports generated by you through the Services. American Express retains all proprietary rights to the format and arrangement of any and all reports generated through the Services.

11.6.2. You shall (i) comply with all Applicable Laws with respect to the Website and Services, including, but not limited to, laws related to the export of technical or personal data; and (ii) only use the Website and Services with content and data for which you have all necessary rights.

12. REPRESENTATIONS AND WARRANTIES

12.1. Your Representations and Warranties. You represent and warrant to us that: (i) you are duly organized, validly existing, and in good standing under the laws of the jurisdiction in which you are organized; (ii) you are duly qualified and licensed to do business in all jurisdictions in which you conduct business; (iii) you have full authority to enter into these BIP Terms of Service and all necessary assets and liquidity to perform your obligations and pay your debts hereunder as they become due; (iv) there is no circumstance threatened or pending that might have a material adverse effect on your business or your ability to perform your obligations or pay your debts hereunder; (v) you are authorized to enter into these BIP Terms of Service on behalf of you and your Affiliates, including those indicated in the application and set up pages, and the individual who enters into these BIP Terms of Services has authority to bind you and them to them; (vi) you have not assigned to any third party any payments due to you under your agreement to accept payments under these BIP Terms of Service and all indebtedness arising from BIP Charges are for bona fide sales of goods or services (or both) and free of any liens, claims, or encumbrances other than ordinary sales taxes; (viii) all information that you provided in connection with these BIP Terms of Service and the

Website and/or Services is true, accurate, and complete; and (ix) you have read these BIP Terms of Service and kept a copy for your file. If any of your representations or warranties in your agreement to accept payment through BIP, if applicable, and these BIP Terms of Service become untrue, inaccurate, or incomplete at any time, we may immediately terminate the BIP Terms of Service in our discretion.

12.2. Disclaimer of Warranties. American Express makes no representation that the Website, Services, or any materials provided through the Website or Services are appropriate or available for use in locations outside the U.S., and accessing them from territories where their contents are illegal is prohibited. Users who choose to access the Website and/or Services from locations outside the U.S. do so on their own initiative and are responsible for compliance with local laws. AMERICAN EXPRESS HEREBY EXPRESSLY DISCLAIMS ON BEHALF OF ITSELF AND THE AMERICAN EXPRESS PARTIES ANY AND ALL WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY WARRANTY THAT THE WEBSITE OR SERVICES WILL BE UNINTERRUPTED OR PROBLEM OR ERROR FREE AND EXPRESS OR IMPLIED WARRANTIES OF: (i) MERCHANTABILITY; (ii) FITNESS FOR A PARTICULAR PURPOSE; AND (iii) NONINFRINGEMENT.

12.3. Actions of Others. In addition to any disclaimer set forth herein, American Express parties are not liable for claims, losses and damages by reason of (a) incorrect information provided by you on the Website or the interception of data transmitted from you; and (b) delay in any payment via the use of the Website and Services.

13. MISCELLANEOUS

13.1. Amendments. American Express has the right to modify the Website, Services, BIP Terms of Service and its Privacy Statement at any time. Upon modification of these BIP Terms of Service, American Express will update the date indicated after “Last Modified” at the beginning of this document. If you do not agree with the modified terms, you must immediately then cease using the Website and/or Services. Your continued use of the Website and/or Services constitutes your continued agreement to the terms and conditions herein.

13.2. Proprietary Rights and Permitted Uses. Neither party has any rights in the other party’s Marks, nor shall one party use the other party’s Marks without its prior written consent, except that we may use your name, address (including your website addresses or URLs), and customer service telephone numbers in any media at any time.

13.3. Compliance with Laws. You shall comply with all Applicable Laws and governmental regulations and rules.

13.4. Governing Law; Venue. These BIP Terms of Service and all Claims are governed by and shall be construed and enforced according to the laws of the India without regard to internal principles of conflicts of law.. Each party consents to the exclusive jurisdiction of the courts of Delhi

13.5. Interpretation. In construing the BIP Terms of Service, unless the context requires otherwise: (i) the singular includes the plural and vice versa; (ii) the term “or” is not exclusive; (iii) the term “including” means “including, but not limited to;”

(iv) the term “day” means “calendar day;” (v) all amounts are stated; (vi) references to a “party” means us, on the one hand, and you, on the other hand; (vii) the term “may” (unless followed by “not”) means “has the right, but not the obligation, to”; (viii) any reference to any agreement (including the BIP Terms of Service), instrument, contract, policy, procedure, or other document refers to it as amended, supplemented, modified, suspended, replaced, restated, or novated from time to time; (ix) any reference to a website or a URL (or both) refers to its successor website or URL; (x) all captions, headings, and similar terms are for reference only; and (xi) where specific language is used to illustrate by example or clarify a general statement, such specific language shall not be interpreted to modify, limit, or restrict the construction of the general statement. To the extent possible, these BIP Terms of Service, the provisions of any accompanying schedules, exhibits or supplements shall be interpreted to give each their full effect. However, if a conflict is deemed to exist between them then the accompanying schedules, exhibits or supplements shall control over these BIP Terms of Service.

13.6. Assignment. You shall not assign any of your rights under these BIP Terms of Service, nor shall you assign your right to use the Website and/or Services, in whole or in part, whether voluntarily or by operation of law (including by way of sale of assets, merger or consolidation), without our prior written consent. Any purported assignment by operation of law is voidable in our sole discretion. American Express reserves all of its rights to assign or subcontract the performance of the Services in whole or in part without your consent. Except as otherwise specified herein, these BIP Terms of Service, bind, and inure to the benefit of, the parties and their respective successors and permitted assigns.

13.7. No Third Party Beneficiaries. These BIP Terms of Service do not and are not intended to confer any rights or benefits on any person that is not a party hereto. The provisions of these BIP Terms of Service will not be enforceable by any other person other than the parties hereto, their successors and permitted assigns.

13.8. Independent Contractors. These BIP Terms of Service are between American Express and you only. The parties are independent contractors. Nothing in these BIP Terms of Service or in the activities contemplated by the parties hereunder will be deemed to create an agency, partnership, employment, or joint-venture relationship between the parties.

13.9. Savings Clause. If any provision of these BIP Terms of Service is held by a court of competent jurisdiction to be illegal or unenforceable, that provision shall be replaced by an enforceable provision most closely reflecting the parties’ intentions, with the balance of the BIP Terms of Service remaining unaffected.

13.10. Excusable Delay/Force Majeure. In no event shall American Express be liable to you for any delay in or failure to perform due to causes beyond the control and without the fault or negligence of the party claiming excusable delay or force majeure, including without limitation, any act of God or any act or omission of another party.

13.11. Entire Agreement. These BIP Terms of Service are the entire agreement between the parties regarding the subject matter hereof and supersedes any previous agreements, understandings, or courses of dealing regarding the subject matter hereto.

14. TERM AND TERMINATION

14.1. Effective Date/Termination Date. These BIP Terms of Service are effective as of the date you indicate your agreement to these BIP Terms of Service online or otherwise access or use any portion of the Website or the Services. Either party can terminate these BIP Terms of Service without cause (and notwithstanding any other rights established under these BIP Terms of Service) upon thirty (30) days' prior written notice as specified in section 8.1 of these BIP Term of Service.

14.2. Grounds for Termination. In addition to the termination rights in 14.1 above, if you engage in any activities that mischaracterize or disparage our business or the American Express Brand, without waiving our other rights and remedies, we may terminate the Agreement immediately upon notice to you.

14.3. Post-Termination. If any amounts remain unpaid after these BIP Terms of Service terminate, then you and your successors and permitted assigns will remain liable for such amounts and will pay us within thirty (30) days of request.

14.4. Effect of Termination. Termination of these BIP Terms of Service for any reason does not relieve the parties of their respective rights and duties arising prior to the effective date of termination that by their nature are intended to survive termination, including the provisions of subsection 1.2 and sections 5, 6, 13, 14 and 15 of these BIP Terms of Service. Our right of direct access to the Account will also survive until such time as all credits and debits permitted by your agreement and/or these BIP Terms of Service, and relating to BIP transactions prior to the effective date of termination, have been made.

15. Financial reports and information for credit rating:

- a) As soon as practicable (but within 90 days) after the close of each of its financial years , You must provide copies of its[consolidated and unconsolidated] audited Financial Reports in respect of that financial year;
- b) As soon as practicable (but within 90 days) after the first half of each of its financial years You must provide copies of its[consolidated and unconsolidated] audited Financial Reports in respect of that half year;

- c) On request, Merchant must provide an organisation chart or other written description of the corporate structure of its parent company (if applicable);

16. DISPUTE RESOLUTION AND ARBITRATION

i. Asserting a Claim. Subject to any guidelines issued by the Reserve Bank of India ,the parties agree to use commercially reasonable efforts to settle any Claim within 60 days following the time that a Claim is raised. To this effect, the party asserting the Claim will provide notice thereof other the other party and the two shall attempt in good faith to come to a mutually agreeable resolution. Claim means any claim, dispute, or controversy between you and us whether contractual, or statutory arising from or relating to this Agreement or the relationship resulting from this Agreement.

ii. Arbitration. A Claim that is not resolved directly between the parties within 60 days shall be referred to and finally resolved by binding arbitration, as set out in this Section and in accordance with the the Arbitration and Conciliation Act, 1996 and the Rules thereunder,[“Arbitration Act and Rules”]) for the time being in force, which rules are deemed to be incorporated by reference in this Section. A panel of [three] arbitrators shall be designated by the Chairman of the Administrator. Any arbitration shall be held at Delhi.

iii. Consolidation. The parties agree that all Claims will be arbitrated on an individual basis. Claims brought by you against us or by us against you may be joined, heard one after the other or consolidated as the arbitrator may direct. The parties further agree that the arbitrator will have no jurisdiction or authority to consider any Claim brought on a class action or representative party basis.

iv. Arbitration Decision Final. Any decision rendered by the arbitration panel will include a reasoned decision and be final, conclusive, and binding upon the parties, and any judgment and remedy may be entered and enforced in any court of competent jurisdiction. This subsection (iv) may be enforced by any court of competent jurisdiction, and the party seeking enforcement shall be entitled to an award of all costs, fees, and expenses, including attorneys’ fees, to be paid by the party against whom enforcement is ordered.

v. Survival. This Section shall survive the termination of this Agreement.

- b. Compliance with Laws.** Each party will comply with all applicable laws, regulations and rules. For the avoidance of doubt and without limiting the foregoing, the parties agree to ensure compliance of the guidelines/directions issued by the Reserve Bank of India as may be applicable from time to time under the Payment and Settlement Systems Act, 2007 and the Banking Regulation Act 1949 including but not limited to guidelines issued for Card Not Present transactions and settlement of payments for electronic payment transactions involving intermediaries.

- c. Governing Law; Jurisdiction.** This Subscription Agreement and the rights of the parties herein will be governed and construed in accordance with the laws of India.

16.1 Definitions. For purposes of section 16 of these BIP Terms of Service only, (i) “we”, “our”, and “us” include any of our Affiliates, licensees, predecessors, successors, or assigns, any purchasers of any receivables, and all agents, directors, and representatives of any of the foregoing, and (ii) “you” and “your” include any of your Affiliates, licensees, predecessors, successors, or assigns, any purchasers of any receivables and all agents, directors, and representatives of any of the foregoing.

Annexure A

PROHIBITED INDUSTRIES

You shall not accept the Card nor use your participation in the Card Service for purposes of transactions other than bona fide purchases by Cardmembers of goods and services from you. This means, by way of example and not limitation, that you may not accept the Card for any of the following;

- i. gambling goods or services;
 - ii. goods or services for which the provision thereof is illegal (e.g., drug trafficking)
 - iii. sales where the amounts charged do not correspond with the value of the goods or services purchased or rendered;
 - iv. sales made under a name which is different from the name of your Establishment;
 - v. sales made by a third party i.e. not your Establishment;
 - vi. sales where you know or ought to know that the goods or services will be resold i.e. not for the personal use of the Cardmember;
 - vii. cash;
 - viii. damages, penalties, fines, charges, costs or fees of any kind which are in addition to the value of the Charge for the goods or services originally purchased or rendered; or
 - ix. amounts which do not represent a bonafide sale of goods or services at your Establishment.
- I. You must not use your participation in the Card Service as a means of obtaining cash for yourself by seeking payment from us for transactions where you did not supply goods or services to a Cardmember.
 - II. All restrictions regarding prohibited industries apply to conventional businesses having physical buildings and facilities, as well as businesses operating remotely (i.e., Internet Merchants).

In addition to any illegal businesses according to the laws and regulations in the Country (which the Bank must be aware of), the following are designated as prohibited industries:

Merchant Category	Definition of Prohibited / Restricted Activity	Exclusions from Prohibition / Restriction
Internet Adult Digital Content	Internet Digital Adult Content Sites	None
Cash at Point of sale / Cash on Card	Unauthorized cash disbursement provider or non-financial institution that provides cash advances upon presentment of the Card or accepts the Card for repayment of cash advances, including payday loans, pawn loans, or payday advances	Authorized financial institutions
Cheque Cashing / Cheque Guarantee	transact cheques for cash using the American Express as a check guarantee Card.	None
Child Pornography	Any written or visual depiction of a minor engaged in obscene or sexually explicit conduct.	None
Credit Restoration Services	A service that promises to remove negative factors from a consumer's credit report by disputing it with the credit bureau and correcting errors like outdated or incorrect claims	None
Debt Collection	Collection Agencies, Factoring Companies, Liquidators, Bailiffs	<ul style="list-style-type: none"> • Outside Agency collection fees

	and Bankruptcy Lawyers	<ul style="list-style-type: none"> • Licensed insolvency practitioners • Bail Bondsmen fees
Door to Door Sales	Unsolicited vendors with immediate payment expected	National and Multi-national Accounts (e.g., Amway, Arbonne)
Escort Services and Massage Parlors	Payment of potentially sexual related services	<ul style="list-style-type: none"> • Australia only • Licensed massage therapists in North America
Foreign Exchange Bureaus	Any establishment that allows the purchase of foreign exchange currency using an American Express card product	<ul style="list-style-type: none"> • UK, Canada, and India (For India, it is Corporate Card Only)
Gambling (Card Present and Card Not Present)	Casino Gaming Chips, Off-Track Betting and Wagers at Race Tracks, Gambling Services, Internet Gambling Sites	Accommodation, restaurant, bar or gift shop facilities within a casino complex
Investment on futures maturity/value of goods	Investment made on futures maturity of goods/Services with an intention of gaining return on investment. (E.g. stock market, wine future, horse breeding, precious metals or timber investment)	<ul style="list-style-type: none"> • Membership Services e.g. magazine subscriptions • Ticket sales to future events • Real Estate Deposits for less than 4 months
Lottery Sales (Card Present and Card Not Present)	Sale of Lottery Tickets	None
Marijuana Dispensaries	Sellers of marijuana, whether sold for recreational or medicinal	International jurisdictions (i.e. outside the U.S., its territories)

	purposes	and possessions)
Multi-level Marketing / Pyramid Selling	<p>Multi-level marketing system which uses one or more of the following practices which may be considered deceptive:</p> <ul style="list-style-type: none"> • participants pay money for the right to receive compensation for recruiting new participants; • a participant is required to buy a specific quantity of products, other than at cost price for the purpose of advertising, before the participant is allowed to join the plan or advance within the plan; • participants are knowingly sold commercially unreasonable quantities of the product or products (this practice is called inventory loading) • participants are not allowed to return products on reasonable commercial terms 	National and Multi-national Accounts (e.g., Amway, Arbonne)
Payday Lenders	Establishments that lend customers money at high interest rates on the agreement that the loan will be repaid when the borrower receives his next paycheck	International jurisdictions (ie. Outside the US, its territories and possessions)
Person-to-Person Wire Transfers	Establishments that charge a fee to wire transfer money from one individual to another. (e.g., Western Union)	None
Prostitution	Providing sexual services in return for payment	None
Travel Tour Operators (Merchants offering the sale of Travel services)	Travel Tour Operators without membership to a Travel Industry Bonding Agency, or who are not an Authorized Ticket Agent (e.g. ARC/IATA/ABTA)	Members of a Travel Industry Bonding organization, or authorized Airline Ticket Agents

Unlawful Sale of Prescription Drugs	Online sale of prescription drugs to a U.S. Consumers by a pharmacy that is not, either (1) certified by VIPPS® (Verified Internet Pharmacy Practice Sites) or (2) licensed by the board of pharmacy in the state in which it is located.	None
Unlawful Sale of Tobacco	Online sale of tobacco and smokeless tobacco products to U.S. Consumers by a retailer that is not, (1) certified to pay state taxes, and/or (2) preventing sale of tobacco products to under-age consumers.	None
Unregulated Charities	Merchant that does not have a Tax exemption or local council registration number.	None
Virtual Currency	Card acceptance to purchase virtual currency that can be exchanged for real currency. (eg. Bitcoin)	Loyalty reward programs are not prohibited.