

**COMPARISON CHART OF PARA-MILITARY SALARY PACKAGE OF SBI-
WITH OFFERS OF IDFC FIRST BANK**

SL. No	FEATURES	SBI		IDFC FIRST BANK		Remarks
		Rank	Variant	Rank	Variant	
1	Eligibility for PMSP Card	PBOR	Gold	Upto the rank of Asstt Comdt	Visa Platinum Debit Card	-
		AC, DC	Diamond	Dy.Comdt and above	Visa Signature Debit Card	-
		2IC, Comdt, DIG, IG, ADG, SDG, DG	Platinum			
2	ATM cum Debit Card	- Free ATM cum Debit card for self and family use i.e. two free ATM cards. - No annual maintenance charges - Free add on card for family - Purchase protection for theft and burglary up to Rs. 2,00,000/-		- Free debit cards as per above mentioned eligibility. - No Annual debit card fees. - Free replacement of debit card.		-
3	ATM cum Debit Card Limit	Domestic Debit Cards - Rs.20,000/- Internation Gold DC and Platinum DC - Rs.50,000/- & 01 Lakh respectively.		ATMs - Rs.1,00,000/- 2,00,000/- respectively for both the variants alongwith daily POS limit as Rs.2,00,000/- and Rs.3,00,000/- respectively for each card.		-
4	Salary Family Accounts	Nil		Nil		-
5	Transactions at ATM	Free (unlimited at SBI and non SBI ATMs)		Unlimited Free ATM transactions.		-
6	Branch transactions	Free (self only) Max. Rs.50,000/- free (self only) with no upper cap on amount per day.		Free cash deposit/withdrawal by the customers.		-
7	Additional card	Add on card for spouse free of cost for joint account holder		Nil		-
8	Minimum Balance	NIL (No monthly average balance required)		Average monthly balance requirement - NIL, as long as regular monthly salary from employer is credited into the account.		-
9	Lifetime unique account No.	Available		Available		-

SL. No	FEATURES	SBI	IDFC FIRST BANK	Remarks
10.	INSURANCE COVER FOR ACCIDENTAL DEATH	➤ Uniform free Personal Accident Insurance (Death) Cover of Rs.30 Lakh to all serving personnel. ➤ Uniform free Air Accidental Insurance (death) cover of Rs.1 Crore to all serving personnel(subject to purchase of ticket from debit card)	➤ Free Personal Accident Death Cover of Rs. 40 lakhs on Salary Account. ➤ Free International Air Accident Death insurance Cover of Rs.1 Crore. Subject to the condition that the air ticket is purchased through the IDFC First Bank debit card.	-
11.	DISABILITY COVER	➤ Permanent/Total disability Cover of Rs.30 Lakh to all serving personnel. ➤ Partial Disability Cover of Rs.10 Lakh to all serving personnel.	➤ Free Permanent Total Disablement Cover upto Rs. 40 lakhs on Salary Account. ➤ Free Permanent Partial Disablement Cover - As per percentage of disablement. (Flag-'A')	-
12.	Higher Education (only Graduation) Cover	If PAI Claim is payable, 15% of entitled PAI cover, maximum Rs.4 Lakh.	Child Education grant of Rs.4 Lakhs for age upto 23 years of the ward. for dependent child - in case of death of Para Military personnel.	-
13.	Free personal accident cover on salary account	Additional personal accidental insurance (death) cover of Rs. 2 to Rs. 5 lakh to Para Military Salary Package account Gold and Platinum card holder	Addition sum insured for Air accidents : Rs.10 Lakh, as per terms and condition of purchase of ticket and salary credit criteria.	-
14.	Free services	Internet Banking Multicity Cheque Demand Draft RTGS/NEFT transaction No charges for cash deposit & withdrawal.	Internet Banking Cheque book Demand Draft RTGS/NEFT/IMPS transaction Account statement on e-mail/ free pass book facility	-
15.	Concession in locker charges for small locker only	25% for entire period for platinum variant (every year 25% concession on locker charges)	Available on priority	-
16.	Auto sweep Facility (Optional by both)	• Threshold balance Rs. 35,000 (first time) • Resultant balance: Rs 25,000 • Multi option deposit scheme (MODs)	Nil	-

SL. No	FEATURES	SBI	IDFC FIRST BANK	Remarks
		to be created: minimum Rs 10,000 and in multiple of Rs. 1000/- thereof. • Facility to switch on/off, modify sweep parameters through Internet Banking available. • Facility to create e-MODs also available in case the customer desires a lower threshold balance.		
17.	Demat account	Free for 1 st year eZ trade : 3-in-one account : Demat, Share trading and savings a/c.	Demat AMC service available.	-
18.	Concession of various loans	5% concession in card rate for Home Loans. Processing Fee for car loan, x-press credit personal loan, SBI loan to pension scheme is 100% waived.	Car loan, personal loan, two wheeler loan and home loan facility available.	-
19.	Easy overdraft	Overdraft of two months net salary adjusted from the next salary (i.e.) within a period of 06 months.	Not mention in the enclosed brochure.	-
20.	Consumer Durable Loans	NA	Nil	-

COVERAGES FOR PERSONAL ACCIDENT & TRAVEL INSURANCE

- I. **PERSONAL ACCIDENT:** The event of accidental death due sudden, unforeseen and involuntary event caused by external, visible and violent means.
- II. **PERSONAL AIR ACCIDENT:** The event of accidental death arising out of Aircraft, Flight, Airlines etc. would be eligible only **if the ticket is purchased** using IDFC First Debit Card or net banking. Air Accident cover is available only for commercial/Private/Chartered Flights subject to air ticket/Flight being booked via Debit Card/ net banking. This cover is for both on and off duty for the ticket purchased through the IDFC First Debit Card or Online through net banking.
- III. **PERMANENT TOTAL DISABILITY:** Insurance company will pay 100% of the sum insured if cardholder/accountholder meet with accidental bodily injury during the policy period that causes Permanent Total Disability.
- IV. If the salary account holder was suffering from any permanent disability prior to the date upon which accidental bodily injury was sustained, then the insurer's liability to make payment hereunder shall be reduced by the extent of the same, as advised by the Insurer's medical advisors. The disability percentage certified by the Central Reserve Police Force/ Government / CAPF doctor would be considered.
- V. **PERMANENT PARTIAL DISABILITY**:** If any injury and its occurrence be the sole and direct cause of the total and/or partial irrecoverable loss of use or of the actual loss by physical separation of the following, then the % of the sum insured applicable to such insured person will be as per standard partial disablement. The disability percentage certified by the Central Reserve Police Force doctor would be considered for claim process.
- VI. **"CHILDREN EDUCATION GRANT:** In the event of admissible PA claim under the policy due to death of the insured person, the policy shall pay as Education Grant for the dependent children as below.
 - (a) If the insured person has one or more dependent children between the age of 12 to 22 years (both inclusive), sum insured will be payable on upfront basis.
 - (b) This amount shall be paid provided the personal accident claim has been admitted.
 - (c) Maximum sum insured is ₹ 400,000/- per claimant (not per child).
 - (d) This amount is to be claimed along with PAI claim, but not after the settlement of PAI claim.
- VII. **"GIRL CHILD MARRIAGE GRANT:** In the event of admissible PA claim under the policy due to death of the insured person, the policy shall pay as Girl Child Marriage Grant for the dependent girl children as below.
 - (a) If the insured person has one or more dependent girl child between the age of 18 to 25 years (both inclusive), sum insured will be payable on upfront basis.
 - (b) This amount shall be paid provided the personal accident claim has been admitted.
 - (c) Maximum sum insured is ₹200,000/- per claimant (not per child).

(d) This amount is to be claimed along with PAI claim, but not after the settlement of PAI claim.

- VIII. Death/PTD/PPD will be covered while the account holder is On-duty and / or Off Duty.
- IX. Pensioners of all salary segments are covered subject to at least one pension is credited in their IDFC Bank account in past 90 days.
- X. Personal Accident Insurance cover for is active only if, there is at least one salary credit in their IDFC Bank's salary account in past 90 days.
- XI. In case of death where missing body is not found, the claim will be processed based on the certificate from the respective HQ.
- XII. Death/PTD/PPD due to Counter Insurgency/Counter Terrorist/ Counter Infiltration are covered.
- XIII. Accidents/Death/PTD//PPD caused during military or other training are covered.
- XIV. Air time and Sea time is covered classified as on duty.
- XV. This is a **Worldwide** cover including USA / Canada.

GENERAL EXCLUSIONS

- I. Death/PTD//PPD due to attempted suicide, self-injury, or under influence of intoxicating liquor or drugs, or any kind of natural death will not get covered in the policy.
- II. Death/PTD//PPD due to participation in dangerous/ hazardous sports activities will not get covered when done off duty/ on leave. On duty training activities will not form a part of this exclusion.
- III. Death/PTD//PPD in Active War.
- IV. Death/PTD//PPD due to COVID-19 and other **pandemic** announced by WHO.
- V. Death/PTD//PPD in Nuclear/Chemical/Biological Terrorism.

****Permanent Partial Disability Guidelines**

S.No	Disability	Percentage
1.	Loss of Toes (all)	20%
2.	Great - Both Phalanges	5%
3.	Great - One Phalanx	2%
4.	Other than great, if more than one toe lost, for each	1%
5.	Loss of hearing - Both Ears	75%
6.	Loss of Hearing - One Ear	30%
7.	Loss of 4 Fingers and Thumb in one hand	40%
8.	Loss of 4 Fingers	35%
9.	Loss of Thumb - both phalanges	25%
10.	Loss of Thumb - One Phalanx	10%
11.	Index Finger- one or more phalanges	10%
12.	Middle Finger - one or more phalanges	6%
13.	Ring Finger - One or more phalanges	5%
14.	Little Finger - One or more phalanges	4%
15.	Loss of Meta Carpels 1 st 2 nd 3 rd 4 th 5 th (one or more)	3%
16.	Any other permanent disability	As determined by medical doctor.

TERMS AND CONDITIONS

ORIGINAL INSURED

All serving and veteran personnel from Indian Armed Forces and Central Armed Paramilitary Forces like CRPF, BSF, CISF, ITBP, SSB, ICG, AR, RR etc.

PERSONAL ACCIDENT & AIR ACCIDENT

- I. **Territorial Limits:** Worldwide including USA/Canada
- II. **Sum Insured:** ₹ 4,000,000 per Insured Person (subject to consecutive salary / pension credits – once within last 90 days).
Additional Sum Insured for Air Accidents: ₹ 10,000,000 per Insured Person as per terms and condition of purchase of ticket and salary credit criteria.
- III. **Coverages & Extension:**
 - (a) Accidental Death - 100% of SI
 - (b) Permanent Total Disability (PTD): 100% of SI
 - (i) Loss of Two Limb, Two eyes or one limb or one eye - 100% of SI
 - (ii) Loss of one limb or one eye - 50% of SI
 - (iii) Permanent Total Disability than the above injuries - 100% of SI
 - (c) Partial Permanent Disability - As per % of disablement
 - (d) Child Education Grant - ₹ 4 lakhs age upto 23 years of the ward of the Salary Account Holder applicable at the time of PAI.
 - (e) Girl Child Marriage Cover: - Death of the Salary Account Holder - Girl Child Marriage Cover (18-25 years) – Max' 2 lakhs applicable at the time of PAI.
 - (f) Additional Air Accident Insurance - ₹ 10,000,000 Sum Insured per person in the event of Accidental Death or PTD when air ticket purchased using the IDFC First Debit Card.
 - (g) Cover for on-duty and off-duty – 24x7 cover
 - (h) Terrorism is covered (however Nuclear/Chemical/Biological Terrorism is excluded)
 - (i) Counter Insurgency, Counter Terrorist, Counter Infiltration covered
 - (j) Disability to be adjudged by CENTRAL RESERVE POLICE FORCE/ Government / CAPF Doctors and certification under their process.
 - (k) In case of missing body, the claim to be processed under certificate from the respective HQ
 - (l) Accidental Hospitalization Benefit: Hospitalization Cash coverage of ₹.1000 per day for up to 20 days in a calendar year, maximum of ₹ 20000 in a Financial Year subject to consecutive salary credits. The Claim under this category is payable only if the claim is admissible under PTD, PPD
 - (m) Air-time and Sea time is covered

- (n) Death/PTD//PPD during Training period is covered
- (o) Death/PTD//PPD in mishap during Testing of Flights/ Equipment's etc. is covered
- (p) Death/PTD//PPD accidents at High Altitude and difficult terrains is covered
- (q) The above cover will also be available to the account holder once he quits the forces, subject to pension being credited into the account.
- (r) Death/PTD//PPD in Active War excluded (not covered)
- (s) Age Limit – 18 to 70 (Retired personnel & Pensioners covered)
- (t) Covid 19 and other pandemic announced by WHO is exclusion (not covered) under the policy.

IV. **Geographical Coverage:** Worldwide including USA/Canada

V. **Eligibility Criteria:** Consecutive salary / pension credits – once within last 90 days

LOST CARD LIABILITY TERMS & CONDITIONS

- I. Cover will be applicable to the primary card and add-on card holders
- II. Gross Negligence is not covered
- III. Any claim due to deliberate breach of law would not be payable
- IV. Refund to be made wherever recovery is made from vendors
- V. Cardholder in every case to cancel the card as soon as practicable, but not more than 7 number of days from the date of notification of fraud transaction via SMS, card statement, email, net banking or by any other means
- VI. Claim to be intimated to the account holder within 60 days of the date of intimation about the fraudulent transaction to the Bank by the account holder or the date of loss or date of incidence
- VII. Claim documents to be sent within 90 days to the insurance company from the date of intimation to the Bank by the cardholder
- VIII. All types of virtual Cards to be covered in the policy
- IX. **Coverage:**
 - (a) **Lost Card Liability:**
 - (i) The cover is valid for 7 days prior to reporting and 7 days post reporting
 - (ii) Fraudulent utilization of lost or stolen covered Debit Cards including at Point Of Sale and merchant establishments transactions are covered
 - (iii) Any PIN based transactions (like ATM, Internet and telephone etc) are covered provided the PIN is acquired under duress by unauthorized person
 - (iv) All losses from breach of 2nd level authorisations are not covered except for UPI transactions
 - (v) Pre delivery fraud is not covered
 - (vi) FIR is to be mandatorily submitted in case of Lost card wherein the claim amount is above ₹50,000. In cases where claim amount is less than ₹50,000/- Police intimation duly acknowledged by police may be provided.

- (vii) Coverage of cards forgotten by the customer in the ATM will be covered provided the card is used by unauthorized person using card no. & CVV. Claim will be paid only if video-recording is received from bank
- (viii) Coverage is Worldwide

(b) Skimming/Counterfeit:

- (i) Counterfeit Card shall mean a Card which has been embossed or printed so as to pass off as a Card issued by the Bank which is subsequently altered or modified or tampered with without consent of the Bank
- (ii) Skimming - Any Fraudulent Use of a Bank Card(s) where property, labour or services are sold and delivered by a merchant to an individual purporting to be the cardholder using telephone, fax machines, postal services or a computer- based system or network
- (iii) Losses arising out of duplicate or counterfeit cards as issued by the Bank created without the Cardholder's knowledge
- (iv) The cover is valid for 7 days prior to reporting and 7 days post reporting
- (v) Any loss arising due to bank server hacking or data breaching at bank will not be covered under the policy
- (vi) Losses occurring due to 2nd level authorisation not covered under the policy except for UPI transactions

(c) Online Fraud Protection:

- (i) Phishing/ account take - Any fraudulent loss or damage arising due to Information obtained by Unauthorized Access to sensitive information such as usernames, passwords and any card details by masquerading as a trustworthy entity in an electronic communication which is not owned, operated or contracted by the Insured or the Insured's Bank Card processor.
- (ii) Internet Banking Frauds is defined as fraudulent transactions being made on the internet by use of lost/stolen cards provided the card is used by unauthorised person using card number and CVV.
- (iii) The policy covers all online fraudulent utilization of Debit Cards using the authorized CVV (Card Verification Value Code)/ PIN issued to the Cardholder by the Bank
- (iv) Covers Liability arising out of any loss or damage of Card transactions using the authorized PIN issued to the Cardholder by the Bank
- (v) The cover is valid for 7 days prior to reporting and 7 days post reporting
- (vi) The Company will not make any payment for any claim directly or indirectly arising from, or occasioned by, or due to:
 1. Loss incurred by the cardholder because of misuse of credit card at any site not having authorised Verisign Security status or any other equivalent Security status at any point in time for the entire period of the insurance.
 2. Any failed/ duplicate/ declined transactions by host website/ authorized bank
 3. Any errors made by the host Website/ authorized bank.
- (vii) Password and/or OTP based transactions are not covered.

- (viii) Losses occurring due to 2nd level authorisation not covered under the policy except for UPI transactions.
- (ix) Any loss arising due to bank server hacking or data breaching at bank will not be covered under the policy

(d) UPI Transactions fraud:

UPI Transaction Frauds are covered including vishing, 2nd level authorization compromised due to unlawful means and SIM cloning.

(e) Limit:

Signature Card – ₹ 6,00,000

Platinum Card – ₹ 4,00,000

(f) Purchase Protection Cover:

- (i) Sum Insured – INR 1.00 Lakhs
- (ii) Cover against Standard Fire and Allied perils and Burglary in residential premises of the cardholder as per the records of the Bank only;
- (iii) Cover valid for purchases on Bank Debit Cards only;
- (iv) Cover is valid for 90 days from the date of purchase
- (v) Jewellery, perishable items are not covered
- (vi) Earthquake, Terrorism is not covered
- (vii) Mysterious disappearance is not covered
- (viii) Cover for residential address of the card holder as per the records of the policyholder only.
- (ix) Available for the period of 90 days on purchase of tangible goods on card against damage or loss.
- (x) Theft will be covered under the policy
- (xi) Geographical Limit: India

FIRST bank locations. The loans will be sanctioned solely at the discretion of the Bank and will be subject to the fulfilment of such terms and conditions as laid down by the Bank from time to time and on case to case basis.

10.IDFC FIRST BANK LTD Trustaccount program is specially devised for Trust, Associations, Societies, Educational Institutions, Clubs, Schools, Officer Institutes, Mess accounts. Under this Programme, we are delighted to bring to you comprehensive Current Account and Savings account.

11.IDFC FIRST BANK LTD POS Terminals (Point of Sale terminals) can be installed at Departmental Canteens to avoid hassle of handling cash, reduce cash management cost & reduce cash risk (counterfeit currency & theft). POS terminals come to you with a special discount on Merchant Service Fee (MSF). The POS terminal to be mandatorily linked to an IDFC FIRST BANK LTD Current Account.

12.Tabulated summary of facilities will be as under depending upon the type of account

Offering	Honour FIRST with Platinum Debit Card	Honour FIRST with Signature Debit Card
Eligibility	Up to the Rank of Assistant Commandant	Personnel of the Rank of Deputy Commandant and Above
Features	Platinum	Signature
Name of the Product	Honour FIRST with Platinum Debit Card ✓	Honour FIRST with Signature Debit Card ✓
Minimum AMB required	Nil	Nil
Non-Maintenance Charges	Nil	Nil
Interest rates offered	Please see website for time to time updates	
Debit Card ✓		
Type of Card	Visa Platinum Debit Card ✓	Visa Signature Debit Card ✓
Cashback Facility available	Yes, Spend ₹ 1000 or more on your first transaction and get 10% back, up to a maximum of ₹ 250..	
Rewards & Waivers	₹ 125 cash back on Book my show every month and for your very first purchase of ₹1000 and above get 10% cash back up to a maximum of ₹250	₹ 250 cash back on Book my show every month; Free Access to Select Lounges at Airport (2 times in a calendar quarter); For your very first purchase of ₹1000 and above get 10% cash back up to a maximum of ₹250
Card Maintenance Charges (Issuance/ Annual/ Replacement)	Free Replacement of Debit Card and no Annual Debit Card fees	
Daily ATM Withdrawal Limit ✓	₹1,00,000 ✓	₹2,00,000 ✓
Daily POS Limit ✓	₹2,00,000 ✓	₹ 6,00,000 ✓

Offering	Honour FIRST with Platinum Debit Card	Honour FIRST with Signature Debit Card
International ATM / POS Transaction	Free, only forex mark up 2% of the transaction value.	
ATM transactions	Unlimited Free ATM transaction is subject to at least one credit transaction (preferably salary) of ₹ 10,000 or above during the month. In case this condition of salary is not met: IDFC FIRST Bank ATM - Financial Transactions: 5 Free, 6th onwards ₹ 20 + taxes. Non-Financial Transactions: Free & Unlimited. Non IDFC FIRST Bank ATM - Financial & Non-Financial Transaction: 5 Free, 6th onwards ₹ 20 + taxes for Financial & ₹ 8 + taxes for Non-Financial	Unlimited Free ATM transaction is subject to at least one credit transaction (preferably salary) of ₹15,000 or above during the month. In case this condition of salary is not met: IDFC FIRST Bank ATM - Financial Transactions: 5 Free, 6th onwards ₹ 20 + taxes. Non-Financial Transactions: Free & Unlimited. Non IDFC FIRST Bank ATM - Financial & Non-Financial Transaction: 5 Free, 6th onwards ₹ 20 + taxes for Financial & ₹ 8 + taxes for Non-Financial
Personal Accidental Insurance Cover for Salary Account	Permanent Total Disability cover - ₹40 lakh, Permanent Partial Disability cover- as per % of disability Education Cover for children - ₹ 4 lakhs for wards upto age of 23 years Girl Child Marriage Cover - ₹2 lakhs for girl ward in age bracket of 18 to 25 years	
Air Accident Cover	₹ 1 crore in the event of Accidental Death or PTD when air ticket purchased using the IDFC First Debit Card and subject to other conditions of Salary Account.	
Purchase Protection, Lost Card Liability & Lost Baggage Insurance	Purchase protection - ₹100,000 Lost Card - ₹400,000	Purchase Protection - ₹ 100,000 Lost Card - ₹ 600,000
Fuel Surcharge Waiver	Waived at all petrol pumps in the country	
Fund Transfers		
Number of Cash transactions (Cumulative of Deposit and Withdrawal)	Free	Free

Offering	Honour FIRST with Platinum Debit Card	Honour FIRST with Signature Debit Card
Value of Cash transactions (Cumulative of Deposit and Withdrawal)	Free	Free
Cash Handling charges	Free	Free
NEFT charges - Inward	Free	Free
NEFT charges - outward (online mode)	Free	Free
NEFT charges - outward (Branch)	Free	Free
RTGS - Outward (online mode)	Free	Free
RTGS - Outward (Branch)	Free	Free
RTGS - Inward	Free	Free
IMPS - Outward	Free	Free
IMPS - Inward	Free	Free
Branch Banking Services		
Cheque Book	Free	Free
Balance Enquiry (Branch/ Channels)	Free	Free
Demand drafts (issuance/ re-issuance/ cancellation) - At Bank locations	Free	Free
Demand drafts - Cancellation/ revalidation	Free	Free
Demand drafts - On non-Bank locations	Free	Free
Cheque collection - Local clearing zone	Free	Free
Collection of outstation cheques - bank location	Free	Free
Collection of outstation cheques - Other locations	Free	Free
Cheque Return charges	Issued - ₹ 250 / Instance Deposited - ₹ 50 / instance	
Balance enquiry - At branch	Free	Free
Balance Certificate	Free	Free
Interest Certificate	Free	Free
TDS Certificate	Free	Free
Account Closure (from account opening date)	Free	Free
Photo attestation	Free	Free
Address confirmation	Free	Free
Stop payment charges	Free	Free

Offering	Honour FIRST with Platinum Debit Card	Honour FIRST with Signature Debit Card
Standing instructions	Free	Free
Loans		
✓ Car Loans	Yes	Yes
✓ Personal Loan	Yes	Yes
✓ Two wheeler	Yes	Yes
✓ Home Loan	Yes	Yes
Other Banking Services		
Doorstep Banking	NA	NA
✓ Demat AMC	Yes	Yes
✓ Locker Facility	Available on Priority	
Mobile Banking/Internet Banking/SMS alerts	Free	Free
✓ Passbook	Free	Free
Phone Banking	Yes	Yes

The above facility shall be subject to terms & conditions as per banks extant guidelines as amended from time to time. For latest offerings please refer our website www.idfcfirstbank.com.

The CENTRAL RESERVE POLICE FORCE hereby agrees that all the above-mentioned facilities / services can be amended from time to time as per the sole discretion of the Bank with intimation to them.

13. Termination of MOU

In the event of termination of the MOU before its term as per Para (1) earlier, the disbursement of salaries to the CRPF Personnel (Individual Account Holder) may be done through the same salary account which will continue but without the special Honour FIRST benefits as per extant KYC/ other applicable guidelines of the Bank as amended from time to time.

Either Party may terminate this MOU without assigning any reason, by giving 30 days' notice to the other party.

The MOU may be terminated by either party by giving advance notice of termination to the other party (the "Defaulting Party") in any of the below events:

- If the Defaulting Party has committed a material breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so
- If the defaulting party repeatedly commits the same breach of any of the terms of this MOU then the MOU may be terminated without any further notice.
- If the defaulting party shall cease to carry on its business or substantially the whole of its business:
- If there is a material adverse change in any applicable law affecting Banks generally.