

Online Gold Loan (OGL) –Terms & Conditions

Basics:

1. Access to Online Gold Loan facility will be provided on accepting the Terms & Conditions while installing the iMuthoot mobile App. Once accepted the Customer/User is bound by these Terms & Conditions.
2. Any discrepancy in the online account should be immediately brought to the notice of Muthoot Finance Limited either by E-mail to cc.imuthoot@muthootgroup.com or by calling our customer care numbers provided on www.muthootfinance.com or through a complaint letter at the nearest branch.
3. All payments will be credited to the Bank Account furnished by the customer at the time of registration or any other changed Bank Account at the branch there after or any other mode duly authorised by the customer.
4. All online transactions will be confirmed through OTP sent to the registered mobile number.
5. Each time a fresh OGL is availed, the existing loan against the same gold ornament(s) will be closed and a new loan will be created.

Obligations of Muthoot Finance Limited:

1. Reasonable use of available technology will be made to ensure security and to prevent unauthorized access.
2. Online/Mobile facilities can be accessed from anywhere any time provided internet/data connection is available with reasonable coverage/speed to access data.
3. Password can be reset using “forgot password” option only by the registered user after OTP confirmation.
4. OGL service requests received from customer will be eligible for fulfilment from the time of installation of iMuthoot mobile App.
5. Rules and regulations applicable to normal banking transactions including RTGS/NEFT/IMPS (Immediate Payment Service) regulations in India will be applicable for the transactions executed through online/mobile.

6. Muthoot Finance Limited reserves the right to change/modify the services offered or the Terms of Service on iMuthoot mobile App at its discretion at any time without any notice. A notification to that effect will be updated on iMuthoot for the customer.

7. Maintenance & up gradation of software/OS/hardware etc., used by the customer will be the whole & sole responsibility of the customer alone and Muthoot Finance Limited will have no obligation whatsoever to support them in any manner. However an update from time to time may be provided to customer regarding mobile OS, browsers, which are required for using iMuthoot.

8. Muthoot Finance Limited, at its sole discretion, shall have the liberty to modify/amend/withdraw the services of iMuthoot without any prior intimation to the customers.

9. Valid token and terms and conditions are sent to the customer's Email ID registered with Muthoot Finance Limited at the time of creation of user ID and Password. All communications shall be made by Muthoot Finance Limited in the said Email ID.

Obligations of Customer:

1. Maintaining the secrecy of the user credentials of the customer with regard to Username and Password, registered on iMuthoot is the whole and sole responsibility of the customer. Muthoot Finance Limited presumes that any login on iMuthoot using valid Username and Password is a valid session initiated by none other than the customer and will be binding on the customer.

2. Any change in customer's registered mobile number should be informed and captured in the Muthoot Finance Limited records, as all online transactions on iMuthoot will be processed through OTP confirmation sent to the registered mobile number of the customer, wherever required.

3. Any change in customer's bank account details should also be informed and captured in the Muthoot Finance Limited records, as all payments related to online transactions on iMuthoot will be processed to the registered bank account of the customer. This will not be applicable if the customer chooses any other modes of payment which would be made available from time to time.

4. The customer undertakes to confirm that he/she will not access iMuthoot through any illegal means or use it /allow others to use it for any illegal activities, forbidden by law.

5. Copies of the documents executed by the customer including the terms and conditions are sent to the customer's Email ID registered with Muthoot Finance Limited at the time of creation of user ID and Password. All communications shall be made by Muthoot Finance Limited to the said Email ID.

6. Any intimations/notices sent by Muthoot Finance Limited to the registered mobile number or Email ID shall be deemed to have been received by the customer even in the absence of any acknowledgement from the customer.

7. 5% Cashback is applicable to select set of loans. This cash back is offered to customer paying full interest due only and retaining the loan with Muthoot for a minimum period of 30 days, from the date of full interest payment. If customer enjoys the cash back benefit and closes the loan within 30 days, the cashback amount received as discount shall be recovered at the time of closing the loan, at the branch

Liability & Indemnity:

1. The customer alone shall be liable for any loss from unauthorized transactions in his account/s if he has breached the terms or contributed or caused the loss by negligent actions on his part such as:
 - a. Keeping a written or electronic record of Muthoot Finance Limited iMuthoot Password,
 - b. Disclosing or failing to take all reasonable steps to prevent disclosure of iMuthoot Password to anyone including any minor, company staff and/or failing to advise the company of such disclosure within 24 hours.
2. Muthoot Finance Limited will be completely absolved of all liabilities in case the customer fails to inform/complaint to Muthoot Finance Limited within 24 hours about any unauthorized access to or erroneous transactions on iMuthoot. After receiving the customer complaint Muthoot Finance Limited will disable the iMuthoot access credentials of that customer. In such cases if fund transfer has not been already initiated, then Muthoot Finance Limited will stop the transfer and inform the customer. In case the transfer has already been initiated before receiving the customer complaint then Muthoot Finance Limited will share all the transfer/transaction details with the customer to enable the customer to take up the matter with the concerned authorities.
3. Muthoot Finance Limited shall, in no circumstances, be held liable by the Customer if iMuthoot access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or internet or network failure, power breakdown or battery breakdown, software or hardware failure and or error or any other reason beyond the reasonable control of Muthoot Finance Limited. Muthoot Finance Limited shall in no way be liable for any loss or damage that may occur due to hacking of the account by any persons other than the User, which fits in the definitions of a Cyber Related Crime' as accepted internationally. Muthoot Finance Limited shall, under no circumstances, be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the User or any other person.
4. The Customer shall indemnify and hold Muthoot Finance Limited harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which Muthoot Finance Limited may at any time incur, sustain, suffer or be put to as a consequence of or by reason of arising out of providing iMuthoot services or by reason of Muthoot Finance Limited in good faith taking or refusing to take or omitting to take action on any instruction given by the Customer.

Governing Law & Jurisdiction:

Any claim, dispute or controversy with respect to, in connection with or arising out of this Agreement shall be subject to and decided by arbitration exclusively within jurisdiction of Ernakulum, Kerala State. The arbitration proceeding shall be conducted in accordance with the Indian Arbitration and Conciliation Act 1996.

ONLINE GOLD LOAN PAYMENTS

General & Payment Terms

- Transaction charges to be borne by the customer (Total amount + Transaction charges) as per the details given against the Payment Gateway service providers, which the customer chooses to make payment.
- The Transaction charges can change depending on the changes made by the Payment Gateway service providers, from time to time.
- Transaction charges will be debited from the Transaction Amount on upfront basis.
- Fund shall be credited in T+1 Days in the Customer Loan Account opened in Muthoot Finance Ltd.
- The Customer can view and Print e- Receipt after payment confirmation from Gateway
- It will be the responsibility of the cardholder to ensure that no double payment is made from his end for the same Account.
- All disputes arising out of the said services shall be subject to the exclusive jurisdiction of competent courts in Kochi.

Terms & Conditions

- Once the payment has been made, no cancellation will be entertain for any reason
- During Online Payment, if the amount is debited from customer bank account and the transaction details are not generated online, please allow us to generate the transaction details within 24 hours. If the Online transaction details are not generated, even after 24 hours or money is not refunded to the bank account, please contact our Call Centre from 9:00AM to 5:30PM Monday to Saturday (excluding Holidays):

South India: 0484-6677528/29

North India: 011-46697751/61/71

- If the online payment amount is not credited to customers Loan account within 24 hours, the transaction amount will be refunded via same source within 15 to 20 working days.

Privacy Policies

This privacy policy is to provide information to you, our client, on how your personal data is gathered and used within our practice, and the circumstances in which we may share it with third parties.

We use your Personal Information only for furnishing and improving the App. By using the app iMuthoot, you accord to the collection and use of data in accordance with this policy.

What Information Do We Collect?

We collect information from you when you register on our app, site, place an order, subscribe to our newsletter, respond to a survey, fill out a form. When ordering or registering on our app or site, as appropriate, you may be asked to enter your: name, e-mail address, mailing address, phone number

What Do We Use Your Information For?

- ✓ Any of the information we collect from you may be used in one of the following ways:
- ✓ To personalize your experience (your information helps us to better respond to your individual needs)
- ✓ To improve our website/App (we continually strive to improve our website/App offerings based on the information and feedback we receive from you)
- ✓ To improve customer service (your information helps us to more effectively respond to your customer service requests and support needs)
- ✓ To process transactions (Your information, whether public or private, will not be sold, exchanged, transferred, or given to any other company for any reason whatsoever, without your consent, other than for the express purpose of delivering the purchased product or service requested.)
- ✓ To administer a contest, promotion, survey or other site feature
- ✓ To send periodic emails (The email address you provide may be used to send you information, respond to inquiries, and/or other requests or questions.)

Do We Disclose Any Information To Outside Parties?

We do not sell, trade, or otherwise transfer to outside parties your personally identifiable information. This does not include trusted third parties who assist us in operating our website/App, conducting our business, or servicing you, so long as those parties agree to keep this information confidential. We may also release your information when we believe release is appropriate to comply with the law, enforce our app policies, or protect ours or others rights, property, or safety. However, non-personally identifiable visitor information may be provided to other parties for marketing, advertising, or other uses

Do We Use Cookies?

Yes (Cookies are small files that a site or its service provider transfers to your device storage through your Web browser (if you allow) that enables the sites or service providers systems to recognize your browser and capture and remember certain information. We use cookies to help us remember and process the items in your shopping cart, understand and save your preferences for future visits, keep track of advertisements and compile aggregate data about site/App traffic and site/App interaction so that we can offer better site/App experiences and tools in the future.

How Do We Protect Your Information?

We implement a variety of security measures to maintain the safety of your personal information when you enter, submit, or access your personal information.

Changes to This Privacy Policy

This Privacy Policy is effective as of 1st December 2019 and will remain in effect except with respect to any changes in its provisions in the future, which will be in effect immediately after being posted on this App.

We set aside the right to update or modify our Privacy Policy at any time and you should check this Privacy Policy periodically. Your continued use of the Service after we post any modifications to the Privacy Policy on this app will constitute your acknowledgment of the modifications and your consent to abide and be bound by the modified Privacy Policy.

If we make any material changes to this Privacy Policy, we will notify you either through the email address you have provided us, or by placing a prominent notice on our App.

Contact Us

If you have any questions about this Privacy Policy, please contact us. Ph: **+91- 484 669 0363**