

LivQuik Technology (India) Private Limited having its registered office at C-15, Sriram Nivas, 1st Floor, Secretariat Colony, Thiruvalluvar Nagar, Alandur, Chennai, Tamil Nadu, India - 600 016. LivQuik is an RBI authorized PPI issuer and prepaid instruments marketed by Khyaal are issued by LivQuik and detailed terms and condition for the prepaid instruments are available at livquik.com/ppi/terms-and-conditions/

Types of PPIs

Small PPI

1. Minimum details shall necessarily include a mobile number verified with OTP and a self-declaration of name and unique identity / identification number of any 'mandatory document' or OVD or any such document with any name listed for this purpose in the Master Direction on KYC, as amended from time to time.
2. Such PPIs shall be reloadable in nature. Loading / Reloading shall be from a bank account / credit card / full-KYC PPI.
3. The amount loaded in such PPIs during any month shall not exceed Rs.10,000 and the total amount loaded during the financial year shall not exceed Rs.1,20,000.
4. The amount outstanding at any point of time in such PPIs shall not exceed Rs.10,000.
5. These PPIs shall be used only for purchase of goods and services. Cash withdrawal or funds transfer from such PPIs shall not be permitted.
6. PPI shall have an option to close the PPI at any time. The closure proceeds can be transferred 'back to source account' (payment source from where the PPI was loaded). Alternatively, the closure proceeds can be transferred to a bank account after complying with KYC requirements of PPI holder.

Full-KYC PPI

1. Video-based Customer Identification Process (V-CIP) can be used to open full-KYC PPIs as well as to convert Small PPIs into full-KYC PPIs.
2. Such PPIs shall be reloadable in nature.
3. The amount outstanding shall not exceed Rs.2,00,000/- at any point of time.
4. Funds can be transferred 'back to source account' (payment source from where the PPI was loaded) or 'own bank account of the PPI holder' (duly verified by the PPI issuer). However, PPI issuer may set the limits considering the risk profile of the PPI holders, other operational risks, etc.
5. PPI issuer shall provide the facility of 'pre-registered beneficiaries' whereby the PPI holder can register the beneficiaries by providing their bank account details, details of PPIs issued by same issuer (or different issuer as and when permitted), etc.
6. In case of such pre-registered beneficiaries, the funds transfer limit shall not exceed Rs.2,00,000/- per month per beneficiary. PPI issuer shall set the limits within this ceiling considering the risk profile of the PPI holders, other operational risks, etc.
7. Funds transfer limits for all other cases shall be restricted to Rs.10,000/- per month.

8. Funds transfer from such PPIs may also be permitted to other PPIs, debit cards and credit cards as per the limits given above.
9. There is no separate limit on purchase of goods and services using PPIs and PPI issuer may decide limit for these purposes within the overall PPI limit.
10. PPI issuer shall also give an option to close the PPI and transfer the balance as per the applicable limits of this type of PPI.
11. Cash withdrawal shall be permitted upto a maximum limit of Rs.2,000/- per transaction within an overall monthly limit of Rs.10,000/- per PPI across all channels (agents, ATMs, PoS devices, etc.).
12. Accounts opened using Aadhaar OTP based e-KYC, in non-face-to-face mode: The User shall enter the mobile number registered with Aadhar in the mobile application for onboarding, or else there will be a mismatch and then the application from the user shall be rejected. By accepting the terms of opening this account, the customer consents to LivQuik Technology (India) Private Limited to open a LivQuik Account and share his data including KYC related data to CERSAI for CKYCR updation as and when it deems fit for the purpose of providing him services from time to time and also declares that no other account has been opened nor will be opened using OTP based e-KYC process with LivQuik Technology (India) Private Limited or with any other entity. Customers onboarded via Aadhaar OTP based e-KYC shall undergo Customer Due Diligence (CDD) within one year, either via V-CIP or Biometric process in face-to-face mode. If the CDD procedure as mentioned above is not completed within a year, such PPI shall be closed immediately. The aggregate balance of all the accounts of the customers opened using Aadhaar OTP based e-KYC, in non-face-to-face mode shall not exceed Rs. 1 lakh. In case, the balance exceeds the threshold of Rs. 1 lakh, the account shall cease to be operational, till CDD as mentioned above is completed. The aggregate of all credits in a financial year, in such accounts taken together, shall not exceed Rs. 2 lakh. no other account has been opened nor will be opened using OTP based KYC in non-face-to-face mode with any other RE. LivQuik shall send transaction alerts, OTP, etc. only to the mobile number of the customer registered with Aadhaar. Any request for change of mobile number in such accounts shall be succeeded only after change of the respective number in the customer's Aadhaar card.

KYC

Undertaking your KYC: You authorize LivQuik (and any third party appointed by LivQuik) to facilitate your KYC process as may be required from time to time. This may include asking you for the documentation required under law as well as additional information or verifying your information against third party databases or other sources. If you refuse to complete the KYC requirements stipulated under law, we may need to deny or limit your use of the Services. The collection, verification, audit and maintenance of the correct and updated information about you is a continuous process, so we reserve the right at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements.

Expiry of PPI

1. Under the extant co-branding arrangement between LivQuik and Khyaal , category of primary issuance shall be Card PPIs, which shall be backed by Wallets. The expiry period for Card PPIs shall be 5 years or date of expiry, as mentioned on the card, whichever is applicable as per the programme, and the Wallets shall have a perpetual validity.
2. Card which has expired can be blocked and the remaining balance in card can be refunded back to customer.
3. LivQuik may transfer the outstanding balance to its Profit & Loss account three years after the expiry date of PPI. In case the PPI holder approaches LivQuik for refund of such amount, at any time after the expiry date of PPI, then the same shall be paid to the PPI holder in a bank account.
4. PPI Issuer shall have right to automatically renew the cards which are actively transacting. By accepting the terms and conditions, you implicitly provide your consent for auto-renewal of your card.
5. The validity of accounts opened using Aadhaar OTP based e-KYC, in non-face-to-face mode shall be 1 year.

Charges and Fees

1. Surcharges as charged by merchants will be applicable on transactions performed by card holders for certain merchant categories.
2. Khyaal Card can be used to withdraw money from the ATM and below are the charges for usage of the Card at ATM:
 - (a) ATM Withdrawal charges is INR 25 + GST INR 4.5
 - (b) ATM Balance Enquiry charges is INR 8 + GST INR 1.44
 - (c) ATM Mini Statement charges is INR 8 + GST INR 1.44

Disputes

All the transaction disputes related to network shall be governed as per network guidelines by the PPI Issuer. The PPI Issuer will be the sole arbitrator in these disputes between the PPI holder and the merchant.

Issuer Policies

As PPI user issued by LivQuik it is your responsibility to visit LivQuik's Website on a regular basis to obtain the latest updates on policies for LivQuik.

Refer below links to access LivQuik policies

Terms and Conditions - livquik.com/ppi/terms-and-conditions/

Grievance Policy - livquik.com/ppi/grievance-policy/

Privacy Policy - livquik.com/ppi/privacy-policy/

FAQ - <https://livquik.com/wallet-faq>

Self care portal - <https://wkhyaal.livquik.com/login>

- In case of any inconsistency between the terms of co-branding Partner and the terms of PPI Issuer, the terms of latter shall prevail.
- The funds loaded/reloaded into the prepaid payment instruments issued by LivQuik Technology (India) Private Limited ("LivQuik") shall be maintained by LivQuik in an Escrow Account maintained by LivQuik.
- In all cases, LivQuik shall be the Issuer of prepaid payment instruments marketed to the customers by LivQuik's co-branding partner.