

## PPI FORFEITURE POLICY

### SPICE DIGITAL LTD.

<b>OBJECTIVE</b>	This policy defines standard procedure & guidelines to forfeit outstanding balances in PPIs that have outlived their validity
<b>VALIDITY</b>	Both Reloadable & Non- Reloadable PPIs shall be valid for six months from the date of following: <ol style="list-style-type: none"><li>1. Date of issuance</li><li>2. Last upload or reload</li><li>3. Last utilization of PPI</li></ol> Whichever is later
<b>SUSPENSION</b>	On completion of validity of the PPI, following process shall be followed for suspension: <ol style="list-style-type: none"><li>1. Notice* for suspension** prior to 30 days in advance</li><li>2. Notice* for suspension** prior to 15 days in advance</li><li>3. Notice* for suspension** one day prior to suspension</li></ol> *User will be notified either through SMS or Email or phone call or a combination of 2 or 3 of these methods  **Suspension will mean that PPI will not be allowed to do any further transactions  Post completion of validity, PPI will be suspended
<b>FORFEITURE</b>	Company's CEO & CFO shall approve forfeiture of PPI amount. The company (Spice Digital Ltd.) shall record wallet wise information of balance outstanding along with process followed for suspension & forfeiture.  Upon approval, outstanding balances in all such PPIs shall be forfeited.
<b>REACTIVATION &amp; CLAIM</b>	Post forfeiture of the outstanding balance in PPI, user can claim his outstanding amount within a period of six months from the date of suspension by writing to the company at <a href="mailto:customercare@spicemudra.com">customercare@spicemudra.com</a>  User can also ask for reactivation of the suspended PPI within the time PPI is suspended but not forfeited. Such requests should also be forwarded to the company at <a href="mailto:customercare@spicemudra.com">customercare@spicemudra.com</a>