

## PPI EXPIRY & FORFEITURE POLICY

### Spice Money

<b>OBJECTIVE</b>	This policy defines standard procedure & guidelines regarding expiry and forfeiture of outstanding balances in PPIs that have outlived their validity.
<b>VALIDITY</b>	Both Reloadable & Non- Reloadable PPIs shall have a minimum validity of one year 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>	Before completion of validity of the PPI, following process shall be followed for suspension/expiry: <ol style="list-style-type: none"><li>1. Notice* for suspension** prior to 45 days in advance</li><li>2. Notice* for suspension** prior to 30 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/Expired.
<b>FORFEITURE &amp; REACTIVATION</b>	<b>Company's CEO &amp; CFO</b> shall approve forfeiture of PPI amount as per RBI guidelines.  Upon approval, outstanding balances in all such PPIs shall be forfeited.  Expired wallet reactivation will not be allowed.
<b>REFUND CLAIM</b>	PPI holder can approach Spice for refund of outstanding balance amount, at any time after the expiry date of PPI. PPI holder can claim refund y writing a email on <a href="mailto:customercare@spicemoney.com">customercare@spicemoney.com</a>  Company Finance team after due diligence will process such request's and transfer balance outstanding of wallet in bank account of the PPI holder.