

PPI EXPIRY & FORFEITURE POLICY

SPICE Money

OBJECTIVE	This policy defines standard procedure & guidelines regarding expiry and forfeiture of outstanding balances in PPIs that have outlived their validity.
VALIDITY	Both Reloadable & Non- Reloadable PPIs shall have a minimum validity of one year from the date of following: <ol style="list-style-type: none">1. Date of issuance2. Last upload or reload3. Last utilization of PPI Whichever is later
SUSPENSION	Before completion of validity of the PPI, following process shall be followed for suspension/expiry: <ol style="list-style-type: none">1. Notice* for suspension** prior to 45 days in advance2. Notice* for suspension** prior to 30 days in advance3. Notice* for suspension** one day prior to suspension *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.
FORFEITURE	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/expiry & Forfeiture. Upon approval, outstanding balances in all such PPIs shall be forfeited.
REACTIVATION & CLAIM	Post forfeiture of the outstanding balance in PPI, user can claim his outstanding amount within a period of three years from the date of suspension by writing to the company at customercare@spicemudra.com 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 customercare@spicemudra.com