

State Bank of India Sri Lanka

Internet Banking for Individual Terms and Conditions

Preamble

Whereas

- a. The SBI, Sri Lanka (SBI or the Bank) has developed an Internet Banking system through which it provides customers with access to selected banking services via the Internet and comprising of service options, as detailed in the SBI Internet Banking Registration form accessible on the SBI website services and which the customer hereby declares having perfectly understood and agreed to;
- b. The Customer has by filling in the SBI Internet Banking Registration Form and returning same to SBI, requested the SBI to provide such banking service (“SBI IB”) through its Internet Banking System, which the Bank has agreed to.

Now therefore, it is formally agreed and covenanted between the parties as follows:

1. Definitions and Interpretations

The following expressions used in this Agreement shall have, except where not appropriate in the context, the meanings as described hereunder. The headings in this Agreement are for convenience only and shall not affect their construction or interpretation. The plural shall include the singular, the masculine shall include the feminine and vice versa.

- i. **Hardware:** The Customer’s PC, modem, mobile phone or any other equipment needed for appropriate access to and for optimal use of the Internet as carrier of SBI IB.
- ii. **User ID:** The User Identification Code is a code allocated by the Bank to the Customer. This User Identification Code enables SBI IB identify each Customer upon access to SBI IB.
- iii. **Login Password:** The Login Password allocated by the SBI to the Customer which, when coupled with his User ID, gives him privileged access to selected banking services of SBI and to his account(s), and as duly described in the SBI Internet banking Registration form.
- iv. **Transaction Password:** The transaction password is used to confirm the Customer’s transactions in SBI IB.
- v. **SBI IB:** Internet Banking facility of the SBI Sri Lanka.

2. Conditions of use of SBI IB and Security Precautions

2.1 The Customer acknowledges that:

- All Passwords, as must be amended by the Customer, should be kept secret and should not be imparted or communicated to any person whomsoever.
- It is advisable that he shall ensure, before accessing SBI IB, that his internet browser, mobile, smart phone, tablet or PC is not equipped with any User ID and Password memorizing facility whatsoever to prevent misuse of the facility.

2.2 He shall immediately notify the SBI upon becoming aware that his passwords or OTP have fallen into the hands or made known to any person other than himself.

2.3 Any data received by the SBI which has been authenticated by means of any transaction password or OTP or within SBI IB shall be duly relied upon by the SBI as being authenticated by the Customer registered with the SBI. The SBI may accept as valid and duly authorised by the Customer, any form of instruction, data and/or message received through SBI IB purporting to come from the Customer and authenticated in such manner as provided under the present terms and conditions. Such instruction, data and/or message shall be binding upon the Customer and the SBI shall incur no liability whatsoever with respect to the performance and execution by it, of any of such instruction, data and/or message.

2.4 The SBI shall not incur any liability if it is unable to perform its obligations under this agreement due directly or indirectly to the failure or breakdown of any machine, data processing system, transmission link or any medium of access to SBI IB.

2.5 In case of any payment/transfer instructions, the SBI shall be under no obligation to match the destination account number with beneficiary's name. In case of discrepancy the destination account number, as instructed by the Customer shall prevail.

2.6 The SBI shall not be bound to effect any payment in accordance with any instruction received by SBI through SBI IB unless sufficient cleared funds are available on the account from which the funds are requested to be debited for payment.

2.7 The Customer's instructions are irrevocable and unconditional and cannot be altered, modified, amended, restrained or extended once the transaction is successful.

2.8 The Customer agrees that the SBI shall not, in any circumstances, be bound to ensure that the payment to, or receipt of funds from a third party can be effected at any particular time or within any particular time limit.

2.9 If the SBI acts upon any instruction received via SBI IB and thereby provides a banking service to the Customer which would normally require the completion by the Customer of an application form or other such authority, the Customer shall by giving such instructions, be deemed to have completed such application form or authority and shall be bound by the Terms and Conditions thereof.

- 2.10 The Customer understands and agrees that in order to effectively access to SBI IB, he shall:
- 2.10.1 Provide the bank a valid mobile number to receive OTP when making a transaction requiring same
 - 2.10.2 Make sure roaming service is activated when he/she is travelling overseas
 - 2.10.3 Inform the bank in writing of any change in address, mobile number or any other changes concerning this agreement. In consequence, the Bank is hereby discharged from all liabilities resulting from any failure to notify it of any changes.
 - 2.10.4 Obtain by his own means and maintain the appropriate hardware and software.
 - 2.10.5 Duly take cognizance of the security information as may be amended from time to time by SBI and provided on the SBI Sri Lanka website, and undertake to scrupulously adhere to the recommended security procedures.
 - 2.11 Any failure on the part of the Customer to follow the security procedures referred to here-above shall amount to a breach by the Customer of the present agreement whereby SBI shall not held liable should any transactions be performed and/or any instructions, data or message be transmitted via his User ID.
 - 2.12 Should the User notice that any information relating to his account(s) is incorrect or discrepant the same should be immediately brought to the notice of the branch.

3. The Customer is fully and perfectly aware that:

- 3.1 All his bank accounts, loan, Fixed Deposit account and other accounts owned by him either solely or jointly but where he can operate individually will be displayed on his SBI IB service.
- 3.2 The use of and/or downloading of any file/software from the Internet, be it from SBI IB or not shall be at his own risk and shall be subject to the Terms and Conditions imposed by the licensor of the software which, in all cases, shall be considered as “third party software”.
- 3.3 The SBI shall not in any circumstances whatsoever be liable for any loss or damage that he may suffer as a result of the possession, use, misuse, abuse or any form of manipulation of such a software. Furthermore, the SBI shall not accept any responsibility in connection with the suitability, performance or security aspect of such software.
- 3.4 The Customer shall be solely liable for any expenses, loss or damage that the SBI or any third party may suffer as a result of the possession, use, misuse, abuse or any form of manipulation of such aforementioned software.

4. Copyright and related rights

4.1 In certain jurisdiction outside Sri Lanka, the use of “third party software” may be illegal. The responsibility to ascertain the legality of the use of “third party software” outside the territorial limits of Sri Lanka shall rest solely upon the Customer.

4.2 The Customer shall not be entitled to alter, amend or countermand any instruction which shall have been duly received and implemented by the SBI. Any instruction sent by the Customer in conformity with this present Agreement and the existing procedures to this effect shall be irrevocable and binding upon the Customer.

4.3 The Internet Banking Service cannot be claimed as a right. SBI Sri Lanka may also convert the Service into a discretionary service anytime, if so warranted, after it has been made available to the User.

5. Fees for the SBI IB selected banking services

5.1 Fees (the “Fees”) mentioned in this section do not include charges for any banking and/or other services provided by the SBI and pertaining to requests submitted by the Customer through SBI IB.

5.2 Payment of fees, if any, shall be effected exclusively through the debit of the bank account which the Customer shall duly indicate to that purpose. The SBI shall accordingly be entitled to debit that account with the amount of fees relating to the use of SBI IB.

5.3 The Customer shall, during the currency of this Agreement and so long as the present Agreement remains binding upon him, neither revoke this authority nor close the account indicated in clause 5.2 above for the payment of SBI IB fees without the formal written consent of the SBI.

5.4 Without prejudice to clauses contained herein, the SBI may in its sole and absolute discretion, at any time, vary any such fees under this agreement. The SBI shall accordingly notify the Customer by such means as the SBI shall think fit. Any such variation shall become effective upon such notification.

6. Special provisions relating to the use of SBI IB

6.1 The SBI’s records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the transactions effected, messages, data and/or instructions imparted through SBI IB by means of the Customer's User ID and shall be binding to all intents and purposes, upon the Customer.

6.2 Continuing Consent

The Bank shall, in the performance of its obligations under the present Agreement, treat all confidential information pertaining to the client in strict confidentiality in conformity with applicable laws and regulations as amended from time to time.

6.3 The Internet Banking Service is a VeriSign-certified secure site. It assures that during the session user is dealing with website of SBI IB; the two-way communication is secured with 128-bit SSL encryption technology, which ensures the confidentiality of the data during transmission. The access-control methods designed on the site afford a high level of security to the transactions conducted on Internet Banking Service.

7. Liability

7.1 The SBI shall not be bound to inquire into the authority of the person using the User ID and Login Password to access SBI IB and using Transaction password to transact upon the different accounts upon which the Customer is entitled to access and transact, or to apply for a service or to give any instruction.

7.2 The Customer hereby authorises the SBI to debit the different accounts upon which the Customer is entitled to access and transact, with the amount of any such transaction effected through SBI IB together with any fee related thereto.

7.3 The Customer hereby formally agrees to indemnify the SBI against any claim, liability or action whatsoever against it in connection with the use of SBI IB and its different banking systems through the Customer's User ID.

7.4 The Customer further formally and irrevocably agrees that the SBI shall not, under any circumstances whatsoever, be liable for any loss, damage, interruption, delay or non-performance arising out of:

7.4.1 Failure by the Customer to adhere to the present Terms and Conditions or the Customer being in contravention with any law or regulation for the time being in force or the Customer having furnished incorrect information on the SBI Internet Banking Registration form.

7.4.2 Possession, use, abuse, misuse and manipulation by the Customer of any third party software.

7.4.3 Failure by the SBI to execute any instructions from the customer as a result of causes beyond the SBI's control ("force majeure"), including but not limited to fire, storm, flood, explosion, vandalism, sabotage, strikes or other labour disputes, whether involving the SBI's employees or not, acts of God, war, riots or other civil disturbances, intervention of any government or other authority or failure of or fluctuation in any power supply.

7.4.4 Unavailability or disruption of the SBI IB due to reasons mentioned in sub-clause 7.4.3 above or for any other reason.

- 7.4.5 Any consequential, indirect or circumstantial losses including but not limited to loss of profits, contracts or financial losses howsoever caused or arising.
- 7.4.6 Unauthorised access to the Customer's account/s or any breach of security procedures laid down therein.
- 7.4.7 Use, misuse, abuse, malfunction or failure of the Customer's internet access or hardware.

8. Termination of this agreement

- 8.1 Either party shall be entitled to terminate this Agreement by giving prior notice to the other.
- 8.2 However the SBI shall be entitled to terminate this Agreement immediately upon any breach of this Agreement by the Customer or when the Customer's accounts are not maintained in such a manner to the full and complete satisfaction of the SBI.
- 8.3 Termination of this agreement, howsoever occasioned, shall not prejudice or affect any accrued rights or liabilities of either party hereunder nor shall it affect any provision which is intended to apply after such termination.

9. Availability

- 9.1 SBI IB shall be available, unless otherwise advised by the SBI to the Customer from time to time, 24 (twenty-four) hours a day and 7(seven) days a week.

10. Jurisdiction

- 10.1 This Agreement shall be governed by and construed in accordance with the Laws of Sri Lanka and any dispute arising in connection with the interpretation and/or fulfillment of this Agreement shall be submitted to the exclusive jurisdiction of the competent Courts within Sri Lanka.
- 10.2 Terms and Conditions shall be those existing at the time of the transaction taking place. The Customer dealing outside Sri Lanka should be aware of the local laws of the country from which he is operating on SBI IB and be fully aware of that country's local and national laws as well as any applicable international laws in force. The Customer shall be liable for any use or export of any of the information on the SBI website, in contravention with any local or national laws of that country.
- 10.3 The Customer warrants that all information submitted to the SBI as detailed on the Registration form is accurate and correct.

11. Modification to the Terms & Conditions of the present agreement

- 11.1 By accepting to access SBI IB through the use of his User ID and his login password, the Customer binds himself formally and irrevocably to the Terms and Conditions herein contained.

11.2 The SBI reserves the right to vary the terms of this Agreement which includes the modification, amendment, alteration, restraint or extension of any of the selected banking services offered through SBI IB. The SBI shall accordingly notify the Customer by such means as the SBI shall think fit. Any such variation shall become effective upon such notification.

11.3 The SBI shall not in any circumstances whatsoever, be liable for any costs, expenses or liabilities incurred or which may be incurred by the Customer in the event of any such variation being made by the SBI.

12. General Conditions

12.1 In the event whereby a Joint account is included in the Customer's list of accounts, the SBI shall record that account in SBI IB may be operated individually by any one of the joint account holders.

12.2 Where SBI has accepted to include a joint account as per conditions set out hereabove, all undertakings and liabilities of the Customer on that account under the present Agreement shall "ipso facto" be construed as being "joint and in solido" undertakings and liabilities of each of the joint account holders and any reference herein to the Customer shall mean any one or more of them.

12.3 The Internet Banking Service registration form(s) should be addressed and sent directly to the branch of SBI Sri Lanka where the applicant(s) maintain his/their account(s).

12.4 Separate registration is allowed for single and joint accounts at the option of the user.

12.5 Normally the account holder can access his accounts through the Internet Banking Service only after he acknowledges to the respective branch the receipt of the User ID and Password sent to him subsequent to the activation of his login credentials by the Bank.

12.6 All requests received from the User shall be logged and transmitted to the user's branch for their fulfillment. The requests become effective from the time these are recorded/registered at the respective branch. While registering the request, the User shall be informed about the time normally taken by the Bank for fulfillment of such requests.

12.7 SBI Sri Lanka will take reasonable care to make use of the available technology for ensuring and preventing unauthorized access to any of the services offered through the Internet Banking Service.

12.8 There is no way to retrieve the Password from the system. In case the User forgets his Password, he will have to approach the branch to reset the password.

12.9 If the Customer wishes, he can change the system generated User ID to an ID of his choice after the first login.

13. General Precautions

- 13.1 The password given by the Bank must be replaced by a password chosen by the Customer at the time of First log-in and this is mandatory.
- 13.2 The registered User is free to choose the Password of his choice as per the guidelines on the site. However, he is advised to avoid choosing a password that is generic in nature, guessable/inferable from the personal data such as name, date of birth, address, telephone number, driving license/car number etc.
- 13.3 The User is welcome to access Internet Banking Service from anywhere anytime. However, as a matter of precaution and safety, he should avoid using PCs with public access.
- 13.4 The User must keep the User ID and Password strictly confidential and known only to himself. It is a good practice to commit the password to memory rather than write it down somewhere. The Bank will not be responsible for any loss sustained by the User due to breach of condition.
- 13.5 In addition to the system prompted change of passwords which is set as per the password policy of the Bank, the Customer is requested to change Password periodically as a measure of abundant precaution.
- 13.6 The User is cautioned against leaving the computer unattended during a valid session.
- 13.7 Never response to email asking for User ID or password. SBI Sri Lanka Never asks for such information.