

## **Terms & Conditions: Retail Banking**

### **BRAC Bank Limited.**

This is an agreement between Account Holders (the “Customer”) and BRAC Bank Limited (“BBL” or “the Bank”) setting forth the terms and conditions for each account with BBL. In consideration of the Bank opening an account, the Customer by signing the Account Opening Form (AOF) or by using an account, agrees to be bound by these terms and conditions, as amended by BBL from time to time.

**1. Governing Laws:** These terms and conditions are applicable to the Bank’s customers (existing and new) and governed by the laws, rules and regulations of Bangladesh Bank and policies and guidelines of the Bank in accordance with the laws of the land.

**2. Acceptance of Terms and conditions:** Any person opening an account with the Bank shall be deemed to have read, understood and accepted the terms and conditions herein governing the account.

#### **3. Bank Accounts:**

(a) Information about Customers:

Bank shall not provide any services to customers engaged in illegal activities affecting the welfare of the society. Bank shall therefore obtain full information of the customer which is true and correct. The Customer agrees to provide the Bank such information, particulars and documents as the Bank may require from time to time in connection with the Customer’s financial condition, background and dealings with banks and businesses. The Customer confirms that all information, particulars and documents that the customer provides are true, correct and complete and that if there is any change to the information provided, the Customer will immediately inform the Bank in writing. The Customer authorizes the Bank to obtain any information that the Bank considers necessary from other banks, organizations and the sources that provide information relating to the customer’s financial condition. It is the Bank’s policy to maintain confidentiality of customer information. However the laws and regulations in Bangladesh may require disclosure of customer information to Government organizations, regulatory organizations such as the Bangladesh Bank, any person to whom the bank is required or authorized by law or court order to make such disclosure, to any bank or financial institution with which the customer has dealings; regardless of whether the recipient in each case is located in Bangladesh or in another country, and regardless of whether such information will, following disclosure, be held, processed, used or disclosed by such recipient in Bangladesh or another country. The Bank may also consider sharing customer information in a way that it considers most suitable with other organizations to improve banking services. The customer authorizes the Bank to disclose or share information at the sole discretion of the Bank and indemnify the Bank from any accidental disclosure of information during the process of printing, transportation and filing of information.

(b) Fees: The Bank shall be entitled without notice to levy or impose fees and other charges and expenses (including collection fees and legal expenses) as per Bank’s schedule of charges in respect of any account or in respect of any banking facility provided to the customer by the Bank and to debit the relevant account (s) in accordance with the Bank’s normal banking procedure. Such charges are not refundable upon termination of any or all of customers account(s).

(c) Credit of the Account: The Bank acts only as the collecting agent and assumes no responsibility for the realization of any items disposed with the Bank for collection. Thus, proceeds of cheques or other instruments deposited are not available for withdrawal until collected by the Bank. The Bank reserves the right to debit any account that may have been inadvertently credited with an item subsequently unpaid on collection.

(d) Issue and Safety of Cheque: Cheques will only be issued to a Customer when all documentation considered necessary by the Bank has been obtained. It is the responsibility of the account holders to ensure that cheques in their possession are kept in secured place. The customer must at all times exercise due care to prevent cheques, payment orders or other order of instruments from coming into the possession of unauthorized persons and to prevent cheques, payment orders or other order of instruments or instructions from being altered or forged in a manner which may facilitate fraud. In such events, the Bank is not responsible for any loss suffered by the customer or any other person. Any loss of cheques, payment orders or other orders or instrument must be immediately reported to the Bank and confirmed in writing without delay.

(e) Closure of Account: The Bank reserves the right to close any account or related service without giving prior notice if the conduct of the account is unsatisfactory in the opinion of the Bank or for any other reason(s) whatsoever. The Bank shall pay to the customer all available and finally collected balances after all dues to the Bank have been recovered / realized at the time of the closure of the account.

(f) Minimum Balance and Interest Payment: The minimum average monthly balance as prescribed by the Bank from time to time is required to be maintained in Current, Savings and other accounts. The Bank reserves the right to change the minimum balance requirement. If the balance falls below the required minimum for the period, the Bank may not credit any interest for that period.

(g) Periodic Statements and Advices: The customer shall be provided with account statement on half yearly basis. The customer is required to promptly notify the Bank of the failure to receive an expected statement or advice.

If the account holder does not bring the errors, discrepancies or irregularities to the notice of the Bank in writing within fifteen (15) calendar days after the mailing of the statement or advice, it will be construed that the transaction shown on the account statement or advice are correct and complete.

(h) Deposits, Withdrawals and Banking Facilities: The Bank shall meet its obligation exclusively at the branch office where the account is maintained by the customer. When, appropriate telecommunication is possible, deposit or withdrawal of money may be made at any of the Bank's branches in Bangladesh subject to the terms and conditions of the Bank. The Customer shall ensure that there are sufficient funds (or pre-arranged credits) for the Bank to honor cheques presented to the Bank. The Bank may, at its, sole discretion carry out the instruction notwithstanding such inadequacy and may do so without seeking prior approval from or notice to the customer and the customer shall be responsible to repay the resulting overdraft, advance or credit thereby for all related charges.

(i) Suspicious Transaction: The Bank may refuse to proceed any transaction on any account of the customer if the Bank suspects fraud or illegality therein. The decision of the Bank with regards to whether the transaction is or is likely to be involved a fraud or irregularity shall be final and conclusive and binding on the customer.

(j) Instruments Deposited: The Bank will not accept stale or post dated instrument for deposit. The Bank may refuse to accept an instrument payable to "Cash" if the instrument is not payable to "bearer". The Bank will refuse to accept an instrument for deposit if the payee's name is not identical to the name of the customer in the Bank's record.

(k) Orders to stop payment or Amend instruction: A customer may place a stop payment order for a cheque in writing. The Bank will not make the payment if it has reasonable opportunity to act on such order.

(l) Guarantor's liability: In case of default of any loan with the bank, the bank shall preserve the right to deduct the outstanding amount from the account of such accountholder/customer, who is a guarantor in the said loan with the bank.

(m) Nominee: In the event of the death of a customer, the nominee shall receive/draw the amount of deposit held by the Bank in the customer's account. In case of mentally disorder and/or mental disability of a customer, the nominee shall have to submit a medical certificate from the concerned Civil Surgeon stating inter alia that the customer is unable to take his own decision. In the event, the nominee is a minor the legal guardian is authorized to receive/draw the amount of deposit held by Bank, in the customer's account. In the event there is no nominee, the account will be frozen until the legal successors to the deceased is appointed/determined by the relevant Court of Law.

(n) Service Disruption: The customer agrees that the Bank will not be liable for any loss or any damage if it is unable to provide services in connection with any customer accounts due to postal, courier, electrical, mechanical, telecommunication or computer failure or an act of God, catastrophe, war, civil or industrial disturbance.

(o) No Liability of Loss: The customer agrees that the Bank will not be liable for any loss, damage or liability incurred by the customer in connection with any of its account with or services provided or agreed to be provided by the Bank or in action on part of the Bank or any of its officers, agents, employees and representatives. The customer agrees not to hold the Bank liable for any loss or damage arising from: (A) non-discovery of any forgeries or frauds, except to the extent that the Bank has acted with gross negligence, (B) the Bank closing the customer's account for whatever reason whatsoever, (C) directly or indirectly, the error, failure negligence, act or omission, or any other person, system, institution or payment infrastructure.

(p) Joint Accounts: i) Each of the account holders hereby authorizes and empowers each other to endorse for deposit and to deposit with the Bank any and all cheques, notes or other instruments for the payment of money, payable to or purporting to belong to anyone or all of us and if any such instruments be received by the bank without having been so endorsed then the bank is hereby authorized to endorse any such instrument on behalf of the customers and to credit the same to the account. ii) An overdraft or other obligations incurred on the account or otherwise shall be the joint and several liabilities each and every joint account holder. In the event of the death or legal disability of any of the individuals constituting the account holder, the other individual(s) shall immediately (but in any event not later than ten(10) days after such death or disability) and before affecting any transactions in the account, notify the bank of such death or legal disability. iii) In the event that there is no survivor or nominee, that account will then be frozen until the legal successor to the deceased or disabled individual is appointed/ determined by the relevant court or department.

(q) Indemnity: The customer shall keep the Bank indemnified at all times against all losses, costs, damages, expenses (including legal fees), claims or demands arising in any way in connection with the customer's accounts or in enforcing these terms and conditions and in recovering of any amount due to the Bank or incurred by the Bank in legal proceedings of whatever nature.

(r) Waiver: No forbearance negligence or waiver by the Bank in enforcement of any to these terms and conditions shall prejudice the Bank's right to enforce the same thereafter. No waiver by the bank shall be effective unless it is in writing and duly signed by the authorized signatories of the Bank.

(s) Variations: The bank reserves the right to alter or amend these terms and conditions at any time by giving not less than fourteen (14) days notice to the customer spacing the effective date of amendment. If the customer uses

any banking facility after the effective date of the amendment, the customer shall be deemed to have received notice of the amendment and to have consent to such amendment and decided to continue to use the banking facilities upon the revised terms and conditions. The customer further acknowledges that in the event of any changes being communicated to him/her, the bank is not obliged to obtain the customer's signature for receipt of such communication.

**4. Automated Teller Machine (ATM) & Debit Card:** These terms and conditions apply to the operation and use of "BRAC Bank Visa/MasterCard Debit Card"(hereinafter referred to as the "Debit Card") by the customer as provided to him/her and replaced from time to time.

**Withdrawals:** Using the Debit Card, customer can withdraw Taka from Taka current and savings account but cannot access his/her foreign currency account to withdraw foreign currency. Customer's account(s) will be debited with the amount of any withdrawal, transfer and/or other transaction initiated by use of the Debit Card and any applicable charges in respect thereof and in respect of the Card. Customer will maintain sufficient funds in his/her accounts for this purpose. Without prior overdraft arrangement, customer cannot overdraw from his/her account. **Ownership:** The Bank vests the ownership of the Debit Card on the customer (the person named on the Debit Card). Customer is responsible for safekeeping and preventing damage to it through reasonable care. Customer can neither transfer nor pledge/charge the Debit Card in any manner whatsoever. Customer shall be charged with annual Debit Card issuance fees, replacement fees (if replaced) at prevailing rates or at rates amended by Bank time to time. The Bank reserves the right to cancel or refuse to issue/reissue/renew/replace Debit Card without giving any reason and prior notice.

**PIN:** The PIN of the Debit Card and any change thereof is strictly confidential and must not be disclosed to any third party under any circumstances whatsoever. Customer shall exercise all precautions to prevent damage, fraudulent or unauthorized use, loss or theft of Debit Card and disclosure of his/her PIN (whether voluntary or involuntary) to third parties and if he/she fails to do so he/she shall be solely responsible for any such occurring as being the custodian of the same as per prevailing laws of the land . BBL shall not be liable in any manner for any loss, or unauthorized use or misuse of Debit Card/PIN and any loss thereof and customer shall be held liable for all losses and damage suffered by BBL due to such misuse of Card/PIN or loss.

**Reporting:** The theft/loss of possession of Debit Card or unauthorized disclosure of PIN must be reported to the Bank immediately and confirmed in writing as soon as possible during business hours. Despite any report, the customer is always responsible for all transactions carried out with his/her Debit Card. If a lost Debit Card is later found in the customer's possession, it should be surrendered to the Bank immediately. Bank will charge replacement fees as applicable.

**Automated Teller Machines (ATM):** The customer shall have continuous access to ATMs or at such times as notified by the Bank. However, the Bank may decline or defer access to any ATM for repairs, routine maintenance, cash replenishment, or for any reason whatsoever including compliance with any statutory, judicial, or government order or regulation, if the Bank considers it unsafe or inexpedient to permit access to an ATM. Any receipt/statement issued by ATM after withdrawal is conclusive, but if otherwise verified by the Bank, such verification shall be final.

**Waivers:** The Bank may set limitations on individual transactions, including daily cash withdrawals limits from time to time and without prior notification. All services may not be available at an ATM. The Bank reserves the right to add or remove ATMs or extend or limit the services at all times at an ATM, or to discontinue the ATM service, without notice. The Bank will not be liable for any delay or failure to provide any service or to perform any obligation hereunder where such a delay or failure is attributed (whether directly or indirectly) to any malfunction of an ATM or Debit Card, temporary insufficiency of funds, or any dispute with the customer, or to circumstances beyond its control. The Bank will not be liable for any consequential or indirect loss or damage, costs, or expenses whatsoever arising from, or related to, the use or delay in or inability to use any ATM or any Debit Card.

**Termination:** BBL or customer may terminate use of a Debit Card at any time, in which event customer must immediately return the Debit Card to BBL. No action, inaction, or omission by the Bank in connection with any ATM or Debit Card shall be deemed a waiver of its right under any of these terms and conditions.

**Indemnity:** Customer undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses, incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the issuance or authorized or unauthorized use of any ATM or Debit Card, including but not limited to, the unauthorized use of an ATM or Debit Card.

**Notice:** Any notice sent to the customer by hand, post, registered post or couriered to the address registered with the Bank or to such other address as the customer may notify in writing shall be deemed to have been duly served on him/her in the usual course of post. **Change:** The Bank reserves the right to add, delete and/or vary any of these terms and conditions without prior notice. Use of the Debit Card after the date upon which any change to these terms and conditions is to have effect will constitute acceptance, without reservation, by the customer of such a change. If the customer does not accept the change, the Debit Card must be returned to the Bank prior to the date upon which such a change will take effect. I understand that for the

protection of customers and Bank, all deposit envelopes will be opened in the presence of two bank staff members. I also understand that cash deposited will be credited subject to realization. I further understand that instructions will be acted upon by the next working day. All deposits are accepted subject to verification by the bank. The bank's verification will be considered correct and will be deemed to be amount deposited by me. The use of local Debit Card is confined to Bangladesh only and International Debit Card may be used anywhere in the world subject to applicable charges. Use of the local Debit Card outside Bangladesh shall make the card liable for immediate cancellation and any other appropriate action as stipulated by Bangladesh Bank or other regulatory body. The cardholder will also be liable to clear all outstanding without prejudice to any right, remedy or action against him/her by the Bangladesh Bank, the bank, court or any regulatory agency. Cash withdrawal and purchase limits of the Debit Card are subject to change I/We agree to applicable charge only.

I may use an International Debit Card overseas if I comply with exchange controls and other applicable laws of Bangladesh. If an authority requires the bank to do so or the bank is otherwise required by law or pursuant to agreements with any regulator or any authority to do so, or if the bank needs to comply with internal policies associated with any applicable order or sanction of an authority, I may be prevented from using an International Debit Card overseas.

The bank shall be under no liability whatsoever to the cardholder in respect of any loss or damage arising directly or indirectly out of refusal of any merchant or member institution of visa card to honour or accept the card or for any defect or deficiency in the goods or services supplied to the cardholder by any merchant or where applicable, for any breach or non-performance by a merchant of a card transaction. Your International Debit Card transactions denominated in a currency other than US dollars will be subject to a 3% charge over the exchange rate by visa.

**5.SMS Banking:** This application form must be sent directly to BRAC Bank and not by facsimile. The Bank will require two working days after receiving the SMS Banking Application Form for activation of the service. In case of Bank Account, BBL will accept Application Forms signed by the authorized signatories of the account only. For PUSH service, BBL will use Mobile Phone Service Provider's Short Message Service (SMS) to send the financial information related to a link account. For PULL service, the account holder upon receiving application will be able to obtain a range of financial information related to account by typing a pre-defined key letter as a message in the Mobile Phone and then sending this message to a prescribed SMS number of Mobile Phone Service Provider. For this service, regular SMS charges of Mobile Phone Service will apply. The account holder is solely responsible to stop misuse of SMS Banking Services and also to maintain the confidentiality of his/her financial information by ensuring safe holding of Mobile Phone /connection assigned to SMS Banking Service provided by BBL. If the mobile phone/connection is lost, stolen or sold to another individual, the account holder shall immediately notify the Bank by calling at 16221 and cancel the SMS Banking Service. The account holder hereby agrees that BBL shall not be responsible for any disruption in SMS Banking Service due to any mechanical failure on part of BRAC Bank/Mobile Phone Service Provider. SMS Banking service shall remain effective until otherwise advised in writing by the account holder. The laws of Bangladesh shall govern these terms and conditions. The Bank may revise and/or change any of the terms and conditions at any time with notice to the client but does not require any consent. For providing SMS Banking Services, BBL may collect service charge from the linked account. Bank may revise and/or change the service charge at any point of time.

#### **6.E-statement:**

- a. Upon subscription to e-statement, the customer's statements will be e-Statement and no paper statements shall be provided unless specifically asked for in writing and accepted by the Bank.
- b. BBL has the sole discretion to refuse subscription or stop the e-Statement service at any time without prior notice for any reason in which case the customer will receive paper statement.
- c. BBL shall not be liable for any loss incurred or damage suffered by the customer directly or indirectly by reason of or in consequence of the e-Statement service or for any technical, hardware or software failure of any kind, any interruption in the availability of the service, any delay in operation or transmission, any incomplete or garbled transmission, computer virus, loss of data or other similar loss
- d. The e-statement shall be conclusive evidence of the correctness of all debits and credits and balances of the account(s). In case of any dispute about the contents or any entry in the account, the customer shall notify BBL within 15 days from the date of receipt thereof
- e. The e-statement is provided entirely at the customer's sole risk. In case of disclosure of the released statement, BBL shall not be liable for any direct, indirect, special, incidental or consequential loss or damage which may arise in respect of this disclosure and/or delivery of this e-Statement service through the email address(s) stated.
- f. The e-Statement Service is free of charge. However, BBL may charge for the Service in the future after prior notification.

g. BBL does not guarantee the delivery of any email notification. BBL is not liable for losses or damages arising from non-delivery, delayed or misdirected notifications which are concerns of Internet Service provider and Phone Company. BBL does not make any representations or warranties (express or

implied) whatsoever with regard to products or services of third parties and that e-Statement delivery and operation will be uninterrupted or error free.

h. To the extent BBL may have breached any term of this agreement, the sole remedy of the customer is to discontinue use of this service.

i. BBL may change the terms and conditions of e-Statements at any time. If customer does not wish to accept the change, he/she may terminate and discontinue receiving e-Statement with prior notification to BBL.

## **7. Internet Banking:**

Use of BBL Internet Banking Service is subject to the following terms and conditions which set out the general rights and obligations of the User(s) and BRAC Bank Ltd in connection with the use of BRAC Bank Ltd Internet Banking Service. For the purpose of this document, "Internet Banking Services" or "I-Banking" refers to the internet banking services provided by BRAC Bank Limited through internet or e-commerce banking such as balance enquiry, utility bill payment, fund transfer within the accounts of BRAC Bank Limited services etc. or other services as may be made available by BRAC Bank Limited from time to time.

### **1. Application for BBL Internet Banking:**

1.1. Singly operated account holders, Joint accountholders (operating in either or survivor mode), or proprietorship accountholders may apply for Internet Banking Services. In terms of joint account holders (operating in either or survivor mode), only one of the applicants will be entitled for requesting and receiving all Internet Banking associated services. The User shall apply to BBL branches in the prescribed form and must submit at his/her presence for use of Internet Banking Services subject to the terms and conditions stated herein including any other terms and conditions as modified or inserted by BBL from time to time.

1.2. New Application for Remittance Customers: The customer, who is applying for Internet Banking Service while opening NEW Remittance A/C, does not require additional document. The reason is that, A/C Opening Document covers the entire necessary documents for Internet Banking Service.

If existing Remittance Banking customer wants to apply for Internet Banking service from abroad, they need to send filled up Internet Banking application form along with valid passport copy (first 6 pages with amendment pages if available) & Driving License/Residency Card/ PR Card (Photo ID) copy attested by Bangladesh High Commission through International Courier to: Relationship Manager (where Remittance Agent is not available): Relationship Manager, Remittance Services, Retail Banking Division, BRAC Bank Limited, Anik Tower, 220/B Tejgaon I/A, Dhaka 1208, Bangladesh. Relationship Manager, Remittance Banking Services is the core contact point of Remittance Internet Banking customer. However, if Remittance Banking Agents are available in their locations and they can confirm/authenticate "Customer's Physical Presence in front of them" on the Internet Banking application form, Attestation by Bangladesh High Commission is not required. However, required document i.e valid passport copy (first 6 pages with amendment pages if available) & Driving License / Residency Card/ PR Card (Photo ID) copy has to be submitted along with the Internet Baking application form.

1.3. BBL at its sole discretion may accept or reject any such applications. Once the application is accepted by BBL, these Terms & Conditions shall form the contract and govern the relationship between the User and BBL in relation to use of Internet Banking Services.

1.4. The User needs to use a unique e-mail address and mobile number for each User ID.

1.5. By applying for Internet Banking for the first time, the User acknowledges and accepts these Terms & Conditions. Notwithstanding anything contained herein, all Terms & Conditions pertaining to the accounts shall continue to apply. In the event of any conflict between these Terms & Conditions and the Rules and Regulations governing the User(s) account with BBL, these Terms and Conditions shall prevail with regard to BBL Internet Banking.

### **2. Internet Banking Users Log In Access, Password & Security Procedures:**

2.1. BBL will provide the User with unique User Identification Number ("User ID")

and a temporary Password in the first instance through email. The User(s) hereby authorizes and instructs BBL to email him/her the User ID and Password relating to his/her access/log-in to the Internet Banking Services to the email address given in the application at his/her own risk and responsibility. BBL shall not be liable and responsible for hacking of your computer where the user will receive the User ID and Password and BBL shall not be responsible and Liable for share of User ID and Password.

2.2. The User shall log in to the internet banking by using the User ID and Password. As a safety measure, the User shall immediately change Password upon his/her first login. User is requested to change his/her Password frequently thereafter to avoid any possible hacking, inherent risk or misuse/fraudulent use of his/her account. In case of hacking/sharing of User ID and Password BBL shall preserve the right to close the I Banking Service without prior consent from the User, However, BBL shall preserve the right to file a case against the User if it is observed by BBL that the User has/may any involvement with the incident.

2.3. The User acknowledges that the Login ID (User ID) and the Password shall act as User's authorized signature. This signature authorizes and validates directions given just as an actual written signature does.

2.4. The User is therefore responsible for maintaining the confidentiality and secrecy of User ID and Password. User should not under any circumstances disclose his/her User ID and/or Password to anyone, including anyone claiming to represent the Bank or to someone giving assistance on a technical helpdesk in connection with the service. It is clearly understood that Bank's employees do not need Password for any reason whatsoever. Bank shall not be held liable in any manner or in any form whatsoever in case of any unauthorized or fraudulent use of the User's account through Internet Banking Services or for loss, misplacement or fraudulent use of the User ID and Password.

2.5. If the User gives or shares his/her User ID, Account Password or OTP to anyone or fails to safeguard its secrecy, he/she does so at his/her own risk because anyone with User ID and Password will have access to his/her accounts.

2.6. User needs to call 16221 to reset password, lock or change account to non-transactional mode of Internet Banking (IB) status. Non resident User needs to call +880 2 55668056.

2.7. If the User's password is lost or stolen, or is known by another individual, he/she must notify BBL through calling in Call Center to deactivate the I-Banking account and submit a written application at any nearest BBL Service Outlet. BBL upon receipt of the written request from the User shall at the earliest, stop the operation of the Internet Banking Services of the respective User account. If the Bank receives any information verbally or in written form from anyone including the user, Bank may immediately suspend the services in good faith for the safety and security of the user.

2.8. The User agrees and acknowledges that BBL shall in no way be held responsible or liable if the User incurs any loss as a result of information disclosure to any third party by the user him/herself regarding his Account(s) or carrying the instruction of the User pursuant to the access of the Internet Banking and the User shall fully indemnify and hold harmless BBL in respect of the same.

2.9. User hereby acknowledges and understands the inherent risk of using Internet and availing the Internet Banking Services and accordingly shall take all necessary precautions at his/her end to safeguard him/her from such risk. Bank shall not be held liable in any form whatsoever if the User suffers any loss or damages due to such inherent risk of internet and Internet Banking Services unless such loss or damage is caused due to willful negligence of the Bank.

, or any other causes beyond the reasonable control of the Bank.



### 3. Charges:

3.1. BBL shall initially provide the Internet Banking Services at free of cost. However, BBL reserves the right to change and recover from the User(s) service charges, as may be fixed by BBL from time to time. The User hereby authorizes BBL to recover such charges from his/her account(s).

### 4. Unauthorized/ Fraudulent Activities:

4.1. Upon obtaining User ID and Password, User is requested to check the list of his/her accounts with BBL. If any of User account is missing, BBL must be informed immediately. If a third party account is linked to User's ID, BBL must be informed also. Do not access it or do not perform any transaction on that account. Such activity, if done, will be treated as fraudulent activity.

4.2. If User believes unauthorized transactions are being made with his/her account, he/she should change the Password immediately and notify BBL.

4.3. The User should check the Statements for all of his/her accounts for any unauthorized transaction. In case of any discrepancy in details of any transactions carried out in respect of the account, in that event, User should immediately inform BBL in writing. Bank's only responsibility would be to use its best efforts to prevent such unauthorized transaction(s) if none had already been made.

4.4. The Bank will not be responsible for any transaction in cases of Joint Account Holders (operating in either or survivor mode), where a transaction made by one accountholder is not in agreement with the other joint account holder.

### 5. On-line Fund Transfer:

5.1. User shall be responsible for all "fund transfer" transactions. Fund Transfer can be made from User account to another account held with BBL and other banks.

5.2. EFT Disclaimer: BRAC Bank Limited will not be liable for any Electronic Fund Transfer (EFT) request rejected by system for the mistake/noncompliance of BEFTN rules by the originator.

BRAC Bank shall have the right to reject any EFT entry if not fully complied with requirements of EFT transaction and the originator is in default, including but not limited to the requirement, to maintain an adequate account balance or line of credit. Bank will not reinitiate any returned entries automatically, but the originator may reinitiate, if necessary, any returned entry at their discretion following the same BEFTN process. Bank will not be liable for any wrong credit to destination Bank account executed based on the data input (i.e. A/C No, amount, routing number etc.) of the originator. Bank will only initiate the EFT requests received within 4 pm, requests received after this cut-off time will be treated as next working day's instructions and will be processed accordingly.

BRAC Bank will not be liable for any delay by the concern bank to credit beneficiary A/c and the same is also applicable for the reversals. Charges may apply for EFT transaction processing, as instructed by Bangladesh Bank from time to time, and the same will be realized from the originator's A/C accordingly. For any losses due to unauthorized EFT transaction, the originator/payer must notify in writing to BRAC Bank within 15 days from the date of issuance of the statement of account. Originator will bear/accept in case the execution of any EFT request is delayed due to unavoidable system malfunction or some other technical issues. Bank may add or modify the standard terms of conditions, (If needed).

### 6. Utility Bill Payment:

6.1. The Utility Bill Payment services is only available to Users of BBL Internet Banking Service and shall cover all the utility bill payments of different utility service provider(s) (Billers) as mutually agreed between BBL and the utility service provider(s).

6.2. The User should accept that he/she will be responsible for putting in the correct account number and transaction amount for the fund transfer request. In such case, BBL will not be liable for any erroneous transaction(s) incurred arising out of or relating to the User entering wrong account number and amount.

6.3. Upon BBL's decision, there will be a transaction amount limit for internet banking. Maximum amount of transaction limit can be subject to change from time to time at BBL's discretion.

6.4. For any transaction made after working hours or during public/bank holidays, the transaction's value date will be the next working day.

6.5. No transaction is allowed from a non-convertible taka account to a convertible account.

6.6. In addition to the terms and conditions stated above, the existing policy of the Bank (including amendments from time to time) regarding Bill Collection shall also be applicable for Bill Collection as long as it does not contradict with the provisions stated herein. The policy of the Bill Collection shall be available from the branches of the Bank.

6.7. Payment amount and recipient information must be accurate as per the Bill. Any less or higher payment or incorrect beneficiary/recipient information is the sole responsibility of the User and the Bank shall not be held liable for any losses, late fee charges, damages or disconnection of utility services.

6.8. This agreement does not bind BBL as an agent of Utility agency. BBL shall not be held responsible for disconnection of the utility service for any reason by the utility service provider.

**7. Maintenance of Sufficient Fund:**

7.1. The User shall ensure that there are sufficient funds in his/her account for transactions through the Internet Banking. All instructions of the User shall be carried out subject to sufficient fund in the respective accounts.

7.2. BBL shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds.

**8. Anti Money Laundering:**

8.1. User should agree and confirm that he/she will not use this Internet Banking facility for money laundering, illegal, unlawful purpose.

8.2. User shall fully comply with the laws related to the money laundering and shall not use the Internet Banking services for any anti-terrorism or anti-state activities.

8.3. BBL reserves the right to request explanation from the User regarding any matter pertaining to money laundering and anti-terrorism law of the country.

**9. Proprietary Rights:**

9.1. The User acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking are the legal property of the respective vendors or BBL as the case may be.

9.2. The permission given by BBL to access Internet Banking will not convey any proprietary or ownership rights in such software.

9.3. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking or create any derivative product based on the software.

9.4. User shall keep all information whether of the User, BBL or any other third party/customer derived from the Internet Banking Services strictly confidential and shall not disclose to any third party without prior written consent of BBL.

**10. Governing Law:**

10.1. These Terms and/or the operations in the Accounts of the User shall be governed by the Laws of Bangladesh, in force.

10.2. BBL may, in its absolute discretion, commence any legal action or proceedings arising out of breach or violation of any of the Terms for Internet Banking in any other court, tribunal or other appropriate forum irrespective of the place from where the User access the Internet Banking Services, and the User hereby consents to that jurisdiction.

10.3. Any provision of the Terms for Internet Banking which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

**11. Force Majeure:**

11.1. If for any reason beyond its control including but not limited to system

error, network problem, strikes, labor disputes, accidents, governments requisition, restrictions or regulations on travel, hospital operation, political disturbances, acts of war, acts of God, which may hamper to provide regular and normal service and unable to perform its obligations under this agreement, that case BBL shall not be responsible anymore.

#### 12. Changes of Terms:

12.1. BBL shall have the absolute discretion to amend or supplement any of the Terms at any time and shall attempt to communicate such change(s) wherever feasible by any possible means. By using any new services as may be introduced by BBL, the User shall be deemed to have accepted the changed Terms.

#### 13. Termination on Internet Banking:

13.1. The User may request for termination of the Internet Banking to BBL branches at any time by giving a written notice at his/her presence of at least 15 days prior. The termination shall take effect on the completion of the fifteenth day. However, the User shall always be held liable for all accrued obligation or instruction given before or on the effective date of termination. A nonresident customer can pay visit to any branch for termination of his/her Internet Banking while s/he is in Bangladesh or can send the completely filled up internet banking form with photocopy of first six pages of passport attested by nearest Bangladesh High Commission and send them via international postal service/courier to: Manager, Internet Banking, Cards and Payments, Retail Banking Division, BRAC Bank Limited, Anik Tower, 220/B, Tejgaon I/A, Dhaka-1208, Bangladesh

#### 14. Breach of Terms & Conditions:

14.1. User must compensate for any loss that occurs as a result of his/her breaching any term of these agreements.

#### **Precautionary Note:**

In order to prevent unauthorized transaction through Internet Banking Service, Users are advised to strictly maintain the following:

1. The User ID and Password should not be written anywhere accessible to third party even if it his/her family members.
2. User should make sure that no one is physically watching the password(s) when he/she is Logging in.
3. It is important to remember to click 'Log out' after completing his/her Internet Banking session.
4. User should not leave his/her PC unattended while logged in to the Internet Banking system and the browser running with a valid User ID and Password cached as in such case anyone can gain access to the account
5. User should not choose Save Password options for any Auto Form fillers at any Public PC or the PC which is not owned by him/her.
6. Avoid using Internet Banking services at any public network (e.g.: Cyber Café, Public WIFI), Otherwise BBL is not liable for any incident of System Hack, Intrusions, Account Hack or System infection of Malwares or Virus occur

