

TERMS AND CONDITIONS OF SEYLAN INTERNET BANKING

These Terms and Conditions of use do not in any way overrule or override and should be read alongside any terms and conditions of accounts and Seylan Bank products, previously agreed to by customer at the time of opening or later on.

Customer should read these Terms and Conditions of use carefully before customer use any of the services for the first time, and refer back to them from time to time to ensure that customer understand the basis upon which the services are made available to customer. Customer may call Seylan Bank on 94 11 2452600 in the event any of these conditions not being clear.

1. Instructions and service

I/We agree that the service is for the purpose of performing a restricted number of account inquiry and financial transactions, that all instructions given via the service are irrevocable and binding on us upon transmission and the Bank shall be entitled to effect, perform or process such instructions without further consent and without any further reference or notice to us and a transaction once submitted or confirmed is irrevocable and non-reputative.

2. Acting on information

I/We agree that the bank will act on the instructions given by us either on an online or offline basis. I/We agree that information that I/We provide will be accurate, true and correct and that neither the bank nor any of its officers will be or shall held responsible for financial or any other forms of losses that may arise from inaccuracies in data. The Bank shall be under no obligation to investigate the authenticity or authority of persons effecting the instruction or verify the accuracy and completeness of instructions and that the Bank may treat the instruction as valid and binding on us notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in such instructions.

3. Availability

I/We acknowledge that the service is provided on an "as available" basis and that the Bank shall be entitled to, at its discretion and without prior notice, to periodically temporarily suspend the operations of the service for updating, maintenance and upgrading purposes, or any other purpose whatsoever that the Bank deems fit, and in such event, the Bank shall not be liable for any loss, liability or damage which may be incurred as a result.

I/We agree that the content / information made available via the facility is information that is available in the bank's core banking software and the bank will at all times strive to provide current and accurate financial information. I/We however note that at certain times due to network or communication failures, malfunctions this information may display distorted or unclear, for which the bank will not be liable.

The Bank, on its part will always attempt to provide maximum availability of the service and notify customers in reasonable advance of planned system down times using media channels and the I/Website and / or as the Bank deems fit.

4. Changes / alterations

I/We agree that the Bank reserves the right to introduce new functionalities and services either based on or not present features / functionalities and has the right to determine if these functionalities can be offered with or without my / our prior consultation and change the terms and conditions of usage accordingly.

I/We also agree that the Bank may, at its discretion or after sufficient notice add, change, alter, vary any of the functionalities, transaction limits both in value and number, the layout and format of information.

5. Fees, charges and right of debit

I/We agree to pay all fees and charges, levied by the bank inclusive of government taxes and levies, in providing this service. I/We also agree that the bank is entitled to, from time to time to review such charges and change them at its discretion.

6. Joint Account

I/We agree in case of joint applications for Seylan Internet banking, each joint account holder / applicant shall be jointly and severally liable to the Bank for any instructions effected or performed or processed through the service.

7. Banks Rules / procedures

I/We agree and undertake to be bound by and to comply with any and all of the Bank's procedures, requirements, restrictions, instructions or additional conditions pertaining to the access and use of the Service as may be issued by the Bank from time to time.

8. Property

The equipment required to use Seylan Internet Banking (including the hardware, software and access to the Internet) will be my / our property and responsibility and any associated expenses will have to be borne by me / us.

9. Security

9.1 I/We undertake to ensure and take all precautions to :

(a) Ensure that the logon password and User ID at all times shall remain my/ our personal property

(b) Not divulge or take any actions enabling a third party to either discover or to use my / our access User ID and/or password

9.2 I/We undertake to notify and/or contact and inform the Bank immediately if I/We have reason to believe, suspect that or have knowledge that my Internet Banking password:

(a) Has been compromised

(b) Has been discovered or reason to believe that someone has gained knowledge of same and may or may not use to access the service.

9.3 In the event such an access or breach is discovered, I/We agree that I/We are bound by the transactions that had been carried out by unauthorized / fraudulent access and undertake the responsibility to ascertain such transactions, cancel any pending authorizations on such transactions and inform same to the Bank in writing within 24hrs. The Banks liability in this matter is restricted to that of a non obligatory nature.

9.4 I/We acknowledge that the Bank shall be entitled to deactivate Internet Banking services including attached services, in case of such notification until such time the bank discovers the nature of the fraudulent access and / or liability is accepted by the customer.

9.5 I/We hereby agree that the Bank shall not be liable in contract, tort (including negligence or breach of statutory duty) or otherwise, for any damages, losses, expenses or costs whatsoever (whether direct or indirect, or whether foreseeable or not) suffered or incurred by us as a result of:

(a) any transaction resulting from any instruction made by us or purportedly made by us and referable to such compromised password and which was processed by the Bank prior to or at the time of such cancellation, or which the Bank, was unable to stop the processing of;

or

(b) any failure by the Bank to carry out any instruction referable to a compromised security password which was outstanding as at the time the Bank cancels such access and which the Bank had stopped the processing of.

9.6 The Bank on its part shall take all possible precautionary measures as the Bank deems necessary, using technology and preventive security measures on equipment, communications and administrators to prevent hacking, other unauthorised access, virus and other destructive code or material in whatever form and will periodically review these measures for protection of the customer information as I/Well access.

10. Evidence

I/We agree that:

(a) the instructions, though in electronic form, are written original documents. I/We shall not dispute or challenge the validity, enforceability or admissibility of any instruction on the grounds that it is not a written or original document and I/We hereby waive any such right I/We may have at

law;

(b) any exchange of Instructions in electronic form which, if made in writing would constitute a binding contract, will similarly bind both the Bank and us, as a binding contract and will satisfy any rule of law or evidence that such a contract has to be made in writing.

11. Confirmation from the Bank

I/We understand that the transmission of Instructions to the Bank through the service may not be received by the Bank for reasons beyond the Bank's reasonable control including but not limited to mechanical, software, computer, telecommunications or electronic failure. I/We further acknowledge that unless I/We receive confirmation of receipt of the same from the Bank, instructions may not have been received and accordingly, may not be processed or accepted by the Bank. I/We acknowledge and agree that the Bank shall not be liable to us in any way for any loss or damage whatsoever or howsoever caused arising, directly or indirectly, in connection with the transmission or failure of transmission of instructions to the Bank through the service or any lack of confirmation of receipt of any instructions by the Bank for whatever reason.

12. Disclosure of Information

The Bank and its officers, employees and agents are hereby authorised to provide or disclose information to any third party as the Bank may consider necessary in order to give effect to any instruction given using the service or comply with the order of any court or government or regulatory authority in any jurisdiction.

13. Limitation of Liability

I/We agree and confirm that the Bank shall in no event be liable for any direct, indirect, incidental, punitive, special or consequential damages or economic loss whatsoever or howsoever caused arising directly or indirectly in connection with the service, any instruction and/or this agreement, including but not limited to:

(a) Losses, damages or costs suffered or incurred by the Bank, directly or indirectly arising from instructions given by us being incorrect or inaccurate in any manner whatsoever;

(b) Losses, damages or costs incurred as a result of any prohibition, restriction, delay in use or access of the service caused by any laws and/or regulations

14. Indemnity

I/We hereby agree to indemnify the Bank and keep the Bank at all times fully indemnified from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs of the Bank (on a full indemnity basis), awards, damages, losses and/or expenses to which the Bank may be subject to for whatever reason in relation to our use, or purported use of the Service including but not limited to:

(a) Any unauthorised use by any party of the security passwords;

(b) Any breach by us of the terms and conditions of this Agreement;

(c) Any:

i) failure or malfunction in our hardware and/or software used in connection with the Service;

or

ii) any viruses and or other malicious, destructive or corruptive material that or hardware that will affect or cause the Service and/or the Bank's hardware, software and/or other automated systems to fail or malfunction.

15. Intellectual Property Rights

I/We acknowledge that any material found within this site including logos, code, HTML are the sole and exclusive property of the Bank, collectively referred to as "Content") and cannot be copied, reproduced, distributed, published or commercially used without expressly being authorised by the Bank.

16. Force Majeure

The Bank shall not be responsible or liable to the customer for delays or failure in performance, whether foreseeable or not; and/or any losses, expenses or damages howsoever arising, whether foreseeable or not, resulting from or due to any circumstances or causes whatsoever which are not within the reasonable control of the Bank.

17. Termination

I/We acknowledge that the Bank shall be entitled to at its absolute discretion to forthwith terminate this agreement or to forthwith deactivate or revoke the Service without any reasons at any time by giving notice in writing or as the Bank sees appropriate. The termination of this Agreement however shall not affect any accrued rights or liabilities of either party incurred during the period of validity of this agreement and / or arising out of an act done during the period in which the agreement was in force.

18. Amendments

I/We agree that the Bank may impose further terms and conditions and make changes to this agreement as I/Well as to any of the Bank's terms and conditions applicable to each of the services or applications available under the Service from time to time.

I/We agree that the responsibility to periodically review the terms and conditions is on the users and the Bank may or may not notify the customers of such changes, at its discretion.

19. No Assignment by Customer

I/We agree and undertake not to assign charge or otherwise deal with this Agreement in any way. The Bank however may, without notice or consent of the customer, delegate or sub-contract any rights or obligations under this agreement to any other third party.

20. Terms and conditions of Banking Services

I/We agree that all other terms and conditions applicable to Banking Services and/or products will continue to apply in full force and effect. Any inconsistencies between these terms, the terms of the Banking services shall prevail in so far as the inconsistency relates to the Banking service in question.

21. Waiver

No forbearance, delay or indulgence by the Bank in enforcing the provisions of this Agreement shall prejudice or restrict the rights of the Bank nor shall any waiver of the Bank's rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for the Bank is exclusive of any other right, power or remedy available to the Bank and each such right, power or remedy shall be cumulative, unless where otherwise expressly stipulated in this Agreement.

22. Applicable law

This agreement will be governed by and interpreted in accordance with the laws of Sri Lanka in which the principle office of the Bank is located. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.