TERMS & CONDITIONS – PERSONAL CURRENT ACCOUNT

SEYLAN BANK PLC
…… Branch

Dear Sirs

Please open a Current account in my/our name(s) denominated in Sri Lanka Rupees on the terms and conditions set out below. In consideration of Seylan Bank PLC (the "Bank") opening / or continuing any account(s) and providing banking facilities to me/us, I/we agree to be bound by the terms and conditions set out below. These terms and conditions shall apply to each and every account of whatever nature hereafter opened or continued in the same name(s) by the Bank or its successors or assigns.

TERMS AND CONDITIONS

Where the account is opened by more than one person "I", "me" or "my" shall read as "we", "us" or "our". The terms and conditions shall bind each one individually or any one or more or all of them collectively and all agreements, obligation and liabilities of the joint customers are joint and several.

1. Bank Accounts

(a) I authorize the Bank to act on signed instructions or documents drawn or accepted in accordance with the signing instructions given to the Bank until such time as I shall give the Bank written notice to the contrary.

(i) for making payments of cheques, bills of exchange, promissory notes, standing orders, direct debits mail and telegraphic transfers, purchases and sales of securities and foreign currency and any other instructions by debiting such account(s) whether in credit or otherwise, and

(ii) to accept any other instructions regarding such account(s) including instructions for the closure of such account(s).

(b) The Bank may also, at its absolute discretion, issue me with a cheque book, I undertake to be responsible for its safe custody at all times and I will immediately notify the Bank if such cheque book, or any of the cheques contained therein, is lost or stolen. I understand that the Bank may, at its absolute discretion, accept from me any stop payment instructions (either orally or in writing) in case where I have lost the relevant cheque or, in other circumstances in which it shall be allowed by law and agreed by the Bank. Should the Bank accept any such instruction from me or, from some other person purporting to be me, I hereby undertake to pay any charges imposed by the Bank as appearing on the Bank's website and to indemnify the Bank against any loss, damages, costs (including any legal costs) or demands incurred as a result of or in connection therewith.

(c) I will be liable for any overdraft or other facilities arising in connection with any of the above account(s) and hereby authorize the Bank to debit any such account(s) with all or any interest (including compound interest) commission and other banking charges, costs and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by the Bank from time to time at its absolute discretion. I will also pay to Bank any such amounts in the manner and at such times, as may be required by the Bank at its absolute discretion.

(d) That any and all amounts credited to the above account(s) while any overdraft or any other banking facilities in connection therewith is current shall firstly be applied by the Bank to reduce any interest (including compound interest) payable until the interest is paid in full then and only then shall any such amounts so credited be applied to reduce the principal amount of any such overdraft or any 'other' banking facilities.

(e) *The Bank shall at all times be entitled **with notice** to the customer levy or impose a minimum balance requirement and/or customary banking and other charges and expenses applicable as per the prevailing Tariff or at the discretion of the Bank, as displayed by the Bank on the Bank's website* and in respect of any of the above account(s) or in respect of any other Banking facilities provided to me by the Bank and, to debit the relevant account(s) in accordance with the Bank's normal banking procedures. Such charges are not refundable upon termination of any or all of my account(s).

(f) I understand that payments are governed by the laws in effect from time to time in Sri Lanka and are payable only at the branch of Seylan Bank where the account is held. Seylan Bank has the discretion to allow withdrawal at other branches subject to the production of evidence of identity satisfactory to the Bank and to payment of any customary charges that may be levied by the Bank from time to time, for this. I agree to maintain sufficient funds or make other arrangements to meet the cheques drawn by the me and acknowledge the right of the Bank to impose any charges as appearing on the Bank's website for unpaid cheques due to lack of funds in the account and charges can be changed at the discretion of the bank

(g) I appreciate that there can be risks associated with any transaction denominated in foreign currency. Accordingly, I accept that I am solely responsible for all such risks and any costs and expenses however arising (including without limitation, those arising from any international or domestic legal or regulatory restrictions) in respect of any such transactions.

(h) I understand the Bank will send or deliver to me a statement of account(s) at least once a month for current accounts as advised to me by the account opening branch at the time of opening such accounts (save in respect of any account that has, in the sole opinion of the Bank, been inactive for a period of one year or more, such statement of account will be sent or delivered by the Bank every six months, up to an inactive period of six years) or in each case at such other intervals as may be agreed between the Bank and me from time to time and I hereby agree that I am solely responsible for promptly examining all entries thereon and I must give the Bank written notice (notwithstanding the provisions of paragraph 4) within 14 days of the date of relevant statement of any discrepancy that I believe exists between any such statement and my own records. In the absence of any such notice from me, I shall be deemed to have agreed and certified conclusively (for all purposes) the correctness of the relevant statement of account. Without prejudice to the above and without imposing any obligation on the Bank in this respect, if Bank subsequently discovers any error in respect or any such statement of account it may rectify same by debiting or crediting (as appropriate) any account of mine accordingly as soon as practicable after discovery of the discovery of such error by the Bank;

(j) I authorize the bank to respond, if it shall so choose, to any and all inquires received from any other bankers concerning the above without reference to me.

(j) I understand that I may close any of the accounts by giving prior written notice to the Bank. The Bank may, however, either, at its own instance by giving prior written notice or, at the instance of any court or administrative order, or otherwise, close, freeze or suspend

dealings on any of the above accounts without prior notice to me or, without being liable for any breach of any duty it may owe to me.

(k) In relation to any dealings in respect to any of the above accounts, the Bank shall not be liable for any loss resulting from my death, incapacity or bankruptcy (or any notice of any such event together with such documentary evidence as the Bank may require. Further, the Bank shall not be liable to me for any loss, damage or delay attributable in whole or part to the action of any government or government agency or any other event outside the Bank's control (including, without limitation, strikes industrial action, equipment failure or interruption of power supplies) provided that the Bank shall in each case endeavour to give notice generally to its customers of any anticipated delays due to any of the above events notice in its branches or otherwise.

(l) To hold on the death of either or any of us, any credit balance(s) on any account or accounts in our joint names to the order of the survivor(s) without prejudice to any right you may have arising out of any lien, change, pledge, set off, counterclaim or otherwise whatsoever or to any step which you may deem it desirable to take in view of any claim by any person other than the survivor(s).

(m) I am aware that the bank may classify my accounts as dormant and restrict withdrawals until bonefide is established if my account remains inoperative for a period of one year.

(n) As per the prevailing regulations the account will be classified as unclaimed and will be transferred as abandoned property if the account remains inoperative for 10 years.

(o) Bank shall give 14 days notice and close the account if the account remains inoperative for 2 years and the balance of same is less than the minimum specified for the product.

(p) I am aware that the Bank is governed by the Prevention of Money Laundering Act No. 05 of 2006 and Financial Transaction reporting Act No. 06 of 2006 and that the Bank is obliged to report and submit information on any suspicious activities and transactions above the threshold as directed by the Regulatory\Law enforcement authority

2. Foreign Currency Risk Disclosure

I hereby declare that I am fully aware of the risks of loss involved in foreign currency transactions and willing and able to assume the financial and other risks involved and that I will in no way hold the bank responsible for any loss which I may incur in connection therewith.

3. Joint Accounts

(a) Each of us (if more than one) 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 so that if any such instruments be received by the Bank without having been so endorsed the Bank is hereby authorized to endorse any such instrument on behalf of us and to credit the same to the Account.

(b) In the event of the death or legal disability of any of the individuals constituting the account holder, the monies lying to the credit of the said joint party will not hold the bank responsible for paying the monies as per operating instruction.

(c) An overdraft or other obligations incurred on the account or otherwise shall be the joint and several liability of each and every joint account holder.

4. Banking Facilities

(a) The Facility shall be available for utilization by me from the date of the Bank's acceptance of this application until such time as the Bank demands payments. The Bank however reserves the right to revise the Facility on any date it may notify me. In the case where the Facility is a loan (as including in this application form), pending such demand for repayment by the Bank, any such Facility shall be repayable by the Customer (without set-off or deduction) in the amounts and at the times set out in this application form provided that in the case of any amount due on a day other than a business day, such amount shall be due on the immediately preceding business day, if any deduction or withholding shall be required by law, the relevant payments will be increased by me/us to ensure that, after making the relevant deduction or withholding, the Bank receives the net amount it would have received but for such deduction or withholding.

(b) Interest on the Facility shall accrue on the basis of 365 days in a year on the daily outstanding balance on my account debited by the Bank in respect of my utilization of the Facility at the Bank's prevailing lending rates. I accept that such lending rates are subject to fluctuation without notice. Interest (including any interest for late payment) shall be charged to my account on the last business day of each of month. If I fail to pay to the Bank any amounts due in respect of the Facility on the due date, then I shall pay the Bank interest for late payment, at the rate of the Bank's then prevailing rates applicable for unarranged overdrafts, on all sums due.

(c) All payments required in respect of the Facility shall be made by me on their respective due dates and I hereby irrevocably authorize the Bank to debit any of my accounts with all amounts owing in respect of the Facility including interest (including any for late payment), charges and expenses (together the "Indebtedness") sum to the bank provided that I shall remain liable and agree to make payment in full of all such sums to the Bank to the extent that the aggregate amount available in such accounts is insufficient on any day in which such amount is due and payable.

(d) The Bank is authorized (at its absolute discretion) to open and maintain for the purposes of the Facility in addition to any loan/overdraft account(s) for the purpose of administering and recording payments by me and to combine and consolidate the balance shown on the further account(s) with that shown on any loan/overdraft account. The combined balance so produced shall truly represent and be a binding statement of my liability (in respect of the Facility) to the Bank from time to time for all purposes.

(d) If at any time, any provision hereof becomes illegal invalid or unenforceable in any respect, neither the legality, validity or enforceability of the remaining provisions shall be affected or impaired thereby.

5. Set-Off and Consolidation Rights

The Bank may at any time, and from time to time, without notice combine all or any of my Accounts and liabilities with it in whether singly or jointly with any other person, or set off all or any monies standing to the credit of any or collateral singly or jointly with any other person, and you may effect any necessary current conversions at your own rate of exchange then prevailing.

6. Indemnity

I also agree to fully indemnify the Bank against all costs and expenses (including legal fees) arising in any way in connection with providing banking facilities in connection with any Account(s), or in respect of these terms and conditions generally, or in enforcing these terms and conditions and in recovering any amounts due to the Bank; or incurred by the Bank in any legal proceeding of whatever nature.

7. Wavier

No forbearance, neglect or waiver by the Bank of any these terms and conditions in respect of a particular instance or occurrence shall prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank shall be effective unless it is in writing.

8. Governing Law

(a) These terms and conditions shall be governed by and construed in accordance with the laws of Sri Lanka and hereby irrevocably submit to the non exclusive jurisdiction of the courts of Sri Lanka.

(b) We are aware that the Bank is governed by the Prevention of Money Laundering Act No. 05 of 2006 and Financial Transaction reporting Act No. 06 of 2006 and that the Bank is obliged to report and submit information on any suspicious activities and transactions above the threshold as directed by the Regulatory\Law enforcement authority.

9. The Bank shall maintain strict confidentiality of all information relating to the depositor, including but not limited to depositor's accounts, transactions, and dealings with the Bank, in accordance with applicable laws and regulations. Such information shall not be disclosed by the Bank except where such disclosure is:

(a) required by an order of a court of competent jurisdiction or under any applicable written law;

(b) made with the express or implied consent of the depositor; or

(c) necessary in the ordinary course of the Bank's business or in accordance with established banking practice.

10. Notice

Save as otherwise provided in these terms and conditions, any demand, notice, or communication made or sent by the Bank under these terms and conditions, or pursuant to any application for banking facilities, shall be in writing. Such communication shall be deemed to have been duly delivered to, served on, and received by me if:

(a) **Sent by Post**: Dispatched to the address provided by me in the account opening mandate/application (or such other address as I shall notify the account-maintaining and/or

facility-maintaining branch in writing from time to time), in which case it shall be deemed served on the date of posting; and/or

(b) **Sent Electronically**: Transmitted to my designated email address, contact numbers, and/or WhatsApp number as specified in the account opening mandate/application, in which case it shall be deemed delivered immediately upon transmission.

I undertake to maintain the designated email address in a valid, active, and accessible status at all times I unconditionally, irrevocably, and absolutely undertake to notify the account-maintaining and/or facility-maintaining branch in writing immediately of any change, modification, or discontinuation of my address, designated email address, contact numbers, or WhatsApp number. Until such written notification is received and formally acknowledged by the account-maintaining and/or facility-maintaining branch, any demand or communication sent to the existing details on record shall be deemed valid and binding."

Any concerns, feedback and complaints regarding the account/s operations shall be referred to;

The Senior Manager
Customer Experience Management Unit
Seylan Bank PLC
Level 04, Seylan Towers
No 90, Galle Road
Colombo 03
Tele: 0112456981, 0112456982 or 24x7 hotline 0112008888
Email: customer.experience@seylan.lk

Alternate dispute resolution:
The Financial Ombudsman, No 143A, Vajira Road, Colombo 04;
Tele: 0112595624, Fax 0112595625
Email; fosril@sltnet.lk, Website: www.financialombudsman.lk

Financial Consumer's Rights (in General)

a) To be treated equitably and fairly by Bank, especially financial consumers who are elderly, disabled or with low financial literacy, to receive special attention and fair access to financial services;
b) To make a compliant and receive a satisfactory response within a reasonable time period;
c) Maintain privacy and confidentiality of their financial information;
d) Have appropriate access to financial products and services;
e) To receive complete, clear, concise, accurate and not misleading information about any product, service or/and transaction at any stage in a preferred language (English/ Sinhala or Tamil)

Financial Consumer Responsibilities (in General)

a) Financial consumers should not enter into a contract without having the full knowledge and understanding of the product/service offered;
b) Comply with the obligations, terms and conditions stipulated in the contract;
c) Comply with the Banking Regulations;

d) Submit duly completed application forms and supporting documents without delay;
e) Not borrow beyond the affordable repayment capacity;
f) Provide up-to-date, complete and accurate information where required and notify any changes without delay;
g) Notify the Bank of challenges that may constrain their ability to meet contractual obligations without a delay;
h) Exercise due care in all transactions with the Bank;
i) Maintain credit worthiness in terms of credit reports and repayment capabilities;
j) Alert the Bank of any loss of important information and documents without delay;
k) Keep personal financial information and documents safe and secure;
l) Submit a complaint if necessary to the relevant party on time;
m) Not allow the repayments or instalments to go into arrears, and prompt repayments will create healthy relationships with the Bank;
n) Pay a certain amount of money over the loan amount as agreed at the time of accepting the offer, should you intend to settle credit facility earlier than the due date;
o) Notify the Bank promptly of any fraudulent transaction/s or such attempts in their dealings with the Bank Whenever they become aware of such instances;
p) Exercise the utmost care in using, storing and handling personal identification Numbers(PIN), passwords and other security measures of other electronic means of transacting with the Bank; and
q) Not treat any operational lapse of the Bank on its obligations other that dispute on the amount payable to the Bank as a reason for his non settlement or delay in settlement of debt unless otherwise allowed by a Court of Law.