

TERMS CONDITIONS & INDEMNITY

In consideration of LOLC Finance PLC (LOFC) pursuant to my/our request making available to me/us Internet Banking facility, I/we agree to be bound by the following terms conditions & Indemnity.

- 1) To restrict the use of Internet Banking facility exclusively to the person/s named overleaf.
 - 2) At no time and under no circumstances to disclose to any person the User ID/Password(s) required for use of Internet Banking facility and to treat such as strictly confidential.
 - 3) To report to the LOFC immediately upon becoming aware that the User ID/Password(s) has fallen into hands of any unauthorized party.
 - 4) To accept full responsibility for all transactions processed from the use of the Internet Banking facility.
 - 5) To accept LOFC's record of transactions as conclusive and binding for all purposes.
 - 6) That the LOFC has the authority to revoke the account holders right to give instructions to the LOFC using Internet Banking facility, at any time, without prior notice.
 - 7) That the LOFC is not bound to carry out the instructions given by the account holder, if the LOFC at its sole discretion believes that such instructions do not emanate from the account holder.
 - 8) Not to hold the LOFC liable, responsible or accountable in anyway whatsoever for any loss or damage whatsoever arising by any malfunctions or failure of the Internet Banking Facility or on the failure or delay of the LOFC to act on instructions given via this facility.
 - 9) That I'm aware that any payments made through Internet Banking Facility may take 1-3 days for actual realization and therefore not to hold LOFC liable, responsible or accountable in anyway whatsoever for any interruption or termination of any services including utility services in an event of delay in utility bill payments.
 - 10) Notwithstanding to and without prejudice to the generally of provision of (8) above the use of Internet Banking facility shall be at my/our sole risk and I/We also accept any and all risk, incidental to or arising out of the use of Internet Banking Facility.
 - 11) That the LOFC shall be at liberty to terminate the facility at any time without notice to me/us by cancelling the facility.
 - 12) Joint account holders are inter-alia jointly and severally bound by these terms and conditions and are jointly and severally liable for all transactions processed by the use of this facility irrespective of whether the instructions have been given by one or more of the Joint Account Holders.
 - 13) All rules and regulations governing the operations on Savings, Fixed Deposits, Leasing, Insurance, Loan and/or any other accounts/facilities shall be applicable to Internet Banking transactions relating to such accounts.
 14. I/we understand that I/we can,
 - (a) open any number of FDS & savings accounts via Internet Banking based on the primary account(s),
 - (b) withdraw any number of savings accounts and FD's via internet banking except the primary account(s) and all such instructions are irrevocable & binding on me/us.
 15. I/we understand that LOFC has no obligation to seek further references or notices on instructions given via internet banking by me/us and that the instructions given are irrevocable and non-reputative.
 16. I/we understand that, in an event of a,
 - (a) FD withdrawal, proceeds can only be transferred to a LOFC savings account,
 - (b) Savings account withdrawal, proceeds can be transferred to any other account.
 17. I/we understand that, I/we cannot close the primary account(s) via internet banking.
 - 18) Account Opening:
 - a) I/We understand that this facility shall only be provided to existing LOFIN customers.
 - b) Therefore I/We agrees that the details and documents (details and documents pertaining to the KYC, mandates and other related documents and information) which are already provided by me/us to LOFIN are true and correct up to this date and that customer shall take all the necessary steps to inform LOFIN if any changes occurred in any such documents or details within 24 hours.
 - c) I/We understand that LOFIN will act based on the details and documents already provided by me/us to LOFIN. Therefore LOFIN shall not be held liable for any misrepresentations on my/our part.
 - d) I/We agree that LOFIN shall not be held responsible in an event I/We failed to inform any such changes in prescribed time period.
 - e) I/We should log-in to the LOFIN System and submit respective details requested.
 - f) I/We understand that only Individuals are eligible to open accounts via this service and no joint accounts or corporate accounts shall be opened.
 - 19) Account Statements
 - a) An e-statement will be generated for the account/accounts and paper statements will not be issued as this is an online account.
 - b) Customer may take a print-out of the e-statement or request a paper statement from LOFIN subject to relevant fees, if applicable.
 - 20) Account Closure
 - a) The online Account can be closed online but this needs the customer to nominate an account on their Internet Banking profile to transfer any balances in the account.
 - b) I/We agree that any standing order I/We made from the online account automatically stands terminated in the event of the account closure.
 - c) I/We agree that any standing order I/We made to the online account or any standing orders from third parties will not be cancelled upon the account closure.
 - d) I/We understands that the LOFIN shall have the right to immediately suspend the account in any of the following circumstances.
 - I. If I/We declared bankruptcy by any court of law,
 - II. If any form of complaint of receiving order is made against me/us,
 - III. If any court order is sent against my/our account,
 - IV. Upon my/our death,
 - V. If any representations, warranties or statements made by me/us to LOFIN is or becomes untrue in any material respect,
 - VI. If I/We in breach of any conditions herein contained,
 - VII. If for any reason this agreement becomes enforceable or void,
 - VIII. If any material change occurred, of which LOFIN is in the opinion that it would prejudice LOFIN's Interests.
- LOFIN shall take immediate steps to notify me/us in writing in occurrence any such situation.
- e) I/We agrees that LOFIN have the right to close my/our online account by giving me/us Two months prior notice.
- 21) General
 - a) LOFIN shall not be held responsible for any damages caused to you or any other person due to any fault occurred beyond our control. I/We understands that the performance of any given instruction shall be subject to accessibility of respective systems and LOFIN shall not be responsible for any delay in carrying out such instructions due to system failures and reasons beyond our control. (This includes, but not limited to acts of God, act of terrorism, fire, acts of government, war, civil commotions, insurrection, embargo, system failures, payment clearance systems or any other situations which are beyond LOFIN's control.)
 - b) I/We shall indemnify LOFIN against all such claims and damages.
 - c) I/We shall be deemed to receive any notice or communication from LOFIN to the last postal address or e-mail address notified by me/us within two business days after dispatch by post, or immediately upon hand delivery.
 - d) I/We agree that LOFIN have the right to set-off any credit or debit balances or set off against any sums of money which are or may become owing to LOFIN by me/us in any manner whatsoever, from any of my/our account(s).
 - e) Notwithstanding any other provisions in this agreement, LOFIN may take whatever action we consider appropriate in relating to the prevention of fraud, money laundering or terrorism or any other activities which will be penalized according to the state Law. I/We understand that LOFIN may take necessary steps to investigate and intercept payments into and out of the account. LOFIN shall not be held responsible for any losses or damaged caused due to delay in carrying out my/our instructions due to aforementioned situations.
 - f) I/We accepts that LOFIN have to disclose and provide all information required by the government authorities in accordance with applicable Law.
 - 22) Governing Law
 - g) This Agreement shall be governed by the applicable laws of the Democratic Socialist Republic of Sri Lanka.
 - 23) That the LOFC reserves the right to vary these terms & conditions and fees applicable at any time and without prior notice.
 - 24) The Customer hereby acknowledges that any information entered during the course of using the Internet Banking facility will be stored ONLY with the Customer's prior approval. LOFC adopts appropriate data collection, storage and processing practices and have implemented reasonably adequate security measures and controls to protect such information against unauthorized access, alteration, disclosure or destruction.
 - 25) LOFC may collect non-personal identification information about Customers whenever they use the Internet Banking facility, without obtaining prior permission. Non-personal identification information may include the browser name, the type of computer and technical information such as the operating system, the Internet service providers utilized and other similar information.
 - 26) LOFC may use any such information stored for several purposes, not limited to: processing transactions, administering accounts (which includes verifying personal information in order to safeguard data) and responding to complaints.
 - 27) LOFC may monitor usage of the Internet Banking facility for security purposes.
 - 28) LOFC may also undertake market and other analyses based on Customer use of the Internet Banking facility. Such analyses shall be conducted in order to identify user patterns and behavior in order to improve the facility.
 - 29) LOFC takes no liability for usage of the Internet Banking facility from territories where such facilities are illegal, unlawful or is prohibited. If the Customer chooses to use the Internet Banking facility from locations outside Sri Lanka, the Customer does so on his/her own initiative and is responsible for compliance with local laws.
 - 30) Indemnity Clause - That I will be fully liable and responsible for all consequences arising from or in connection with use of the service and/or access to any information or report or any other information as a result of such use by me or any other person whether or not authorized by me. I shall indemnify the LOFC and their respective officers and employee against all liabilities, claims, damage, losses, demand, costs, charges and expenses of any kind (including, without limitation, legal fees on full indemnity basis) which may be incurred by any of them and all actions and proceeding which may be brought by or against any of them in connection with the provision of the services, the information and/or the report exercise or prevention of the LOFC powers under these terms & conditions unless due to the gross negligence or willful default of the LOFC.
 - 31) All matters relating to use of the Internet Banking facility shall be governed and construed in accordance with the laws of Democratic Socialist Republic of Sri Lanka. Any legal action or proceedings relating to the Customer's access to, or use of, the facility shall be instituted in a court in Colombo, Sri Lanka. The Customer and LOFC agree to submit to the jurisdiction of, and agree that venue is proper in such legal action or proceeding.

Signature/s of Applicant/s

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LOLC FINANCE PLC
(An **LOLC** Group Company)

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