

BOC Internet and Mobile Banking Facility

TERMS AND CONDITIONS GOVERNING THE USE OF BOC INTERNET AND MOBILE BANKING FACILITY FOR CORPORATE CUSTOMERS

Bank of Ceylon, Maldives

BOC Maldives, Internet and Mobile Banking Terms and Condition, manage you to use of the **BOC Internet and Mobile Banking Facility** services offered by Bank of Ceylon Maldives, #12 "Aage", Boduthakurufaanu Magu, Male' 20094, Republic of Maldives.

By using **BOC Internet and Mobile Banking Facility**, you agree to these Terms and Conditions. You may print this document for your files or you can request a copy by calling our Contact (+960) 3020510 or 3020515.

1. Features and Benefits of BOC Internet Banking and Mobile Banking Facilities.

BOC Maldives, Internet Banking and Mobile Banking facility is made secure, is a secure, and easy-to-use service to access your Accounts with Bank of Ceylon, Maldives, 24 hours a day, 7 days a week. This application that allows you to carry-out banking at any time and place that suits you.

By using BOC Internet Banking, you will be able to:

- Check your Bank of Ceylon Maldives Account and Card balances.
- View your Account and history.
- View your transaction details.
- Make Transfers from your Current or Savings to your own and third party Bank of Ceylon Maldives accounts
- Make Payment from your Current or Savings Account to MIRA and Customs
- Make Domestic Transfers from your Current and Savings Account to Accounts held at other banks in Maldives.
- Make Transfers from your own Current and Savings Account to Bank of Ceylon Sri Lanka Accounts (Current, Savings)
- Pay bills
- Save and Print receipt of transactions.
- Download Account Statement
- Send and receive Bank Mail to and from Bank of Ceylon Maldives.
- View all activities carried out from BOC Internet Banking and Mobile Banking.

2. DEFINITIONS

2.1. **"BOC Internet and Mobile Banking Facility"** allows a user to carry out banking transactions over the internet via Bank of Ceylon website and using cellular device under personal or corporate profile.

2.2. **"Delegate/s"** shall mean the Authorized User/s as the case may be.

- 2.3. **“One-Time Password”** means a numeric security code received via Mobile during the process of initial registration of internet banking.
- 2.4. **“Password”** shall mean the original Passwords confidentially generated by the Bank, subsequent passwords generated and issued to the Entity and /or Delegates by the Bank on the Company’s request and any substitution effected by the Delegated Users thereafter.
- 2.5. **“Transactions black out time”** shall mean the transaction restriction time imposed by the Bank.
- 2.6. **Authorized User/s** shall mean a person or person/s who has/have been granted permission to access, manage financial accounts of the Entity through BOC Internet and Mobile Banking Facility.
- 2.7. **“Value date”** shall mean the date when the entry to an account is considered effective

3. TRANSACTIONS VIA BOC INTERNET AND MOBILE BANKING FACILITY

- 3.1. By completing the BOC Internet and Mobile Banking Facility application form, the Entity gives the authority to accept and to act upon any instructions or messages received by the Bank through BOC Internet and Mobile Banking Facility from the Entity or Delegates duly appointed by the Entity (whether or not they have been given or authorized by the Company) and which are authenticated in the way (if any) described in the User Documentation and accompanied by the Password/s issued to them.
- 3.2. The Entity and the Delegates agree to perform BOC Internet and Mobile Banking Facility operations only through the official web site [“www.bocmale.com.mv”](http://www.bocmale.com.mv) in which contains specific menu options or to use the downloadable official apps available by the Bank in App Store/Play Store.
- 3.3. The Entity agrees that the Bank is under no obligation to honor payment or other instructions, if the Bank deems that such instructions are found to be irregular.
- 3.4. The Entity does provide data, information, instructions and messages at its own risk. The Entity shall ensure that all data transmitted to the Bank for or in connection with BOC Internet and Mobile Banking Facility is at all times true correct and complete. The Entity shall immediately inform the Bank about any errors, discrepancies or omissions.
- 3.5. The Entity shall accept complete responsibility for all transactions performed/processed or effected by the use of BOC Internet and Mobile Banking Facility howsoever effected and the Entity further agrees that the Bank is not responsible in any manner for the transactions performed/processed or effected by the Entity or its Delegates by the use of BOC Internet and Mobile Banking Facility.
- 3.6. The Entity does hereby authorize the Bank to debit Company account/s (existing at the time of this application or opened by the Entity subsequently) with the amount of any transaction made by the use of BOC Internet and Mobile Banking Facility with or without the knowledge or any further authority by the Company.

- 3.7. The Entity shall not attempt to effect transactions executed through BOC Internet and Mobile Banking Facility unless sufficient funds are available in Company account/s. The Entity agrees that transactions scheduled for future date will only be executed by the Bank if sufficient funds are available in the account/s on the relevant date/s and further agrees that the Bank is under no obligation whatsoever to honor payment instructions unless there are sufficient funds in the designated account/s at the time of receiving its payment instructions and /or at the time such payments fall due.
- 3.8. The Entity and the Directors shall be jointly and severally liable for all transactions effected and/or arising from the use of the BOC Internet and Mobile Banking Facility by any of its Delegates.
- 3.9. The Entity agrees that when the Bank makes a payment on behalf of the Entity the Bank is not acting as the company's agent or agent of the Biller to whom that payment is directed.
- 3.10. The Entity agrees and authorizes the Bank, at its discretion to record by whatever means the transactions which the Entity or Delegates effect via BOC Internet and Mobile Banking Facility and that such records may be used by the Bank for the purpose of, amongst other things, establishing or verifying that a particular transaction was effected through the use of User ID and Password/s.
- 3.11. The Entity shall accept that Bank's records and statements of all transactions processed and/or effected by the use of the BOC Internet and Mobile Banking Facility as conclusive and binding on the Entity for all purposes.
- 3.12. The Entity agrees that Transactions black out time shall apply for some of the transactions and agrees to authorize the transactions before black out time to receive the value date, failing which next available value date will affect.

4. AUTHORITY LEVELS

- 4.1. The Entity is responsible for defining authority level for the transactions and functions. The Bank shall define the authority level based on the system capabilities and instruct the Entity accordingly.
- 4.2. The Entity is fully responsible for ensuring that all Authorized Users are aware of, and comply with the Terms and Conditions, which governs the BOC Internet and Mobile Banking system.
- 4.3. The Entity takes the full responsibility to immediately disable any authorized persons who are no longer authorized to access the BOC Internet and Mobile Banking from accessing and using the BOC Internet and Mobile Banking System. The Bank is not responsible for any loss arising from the Entity not disabling authorized user's access immediately upon that authorized user no longer being authorized.

5. RESPONSIBILITIES FOR SECURITY

- 5.1. The Entity is aware that it is the Company's responsibility to obtain and maintain all equipment's, which may be necessary for using BOC Internet and Mobile Banking Facility in proper working condition and with adequate safeguards against malicious threats to such equipment or to BOC Internet and Mobile Banking Facility.
- 5.2. The Entity undertakes not to access BOC Internet and Mobile Banking Facility using defective or insecure equipment, or by any manner, which might adversely affect BOC Internet and Mobile Banking Facility.
- 5.3. The Entity will set up and maintain adequate measures to safeguard the BOC Internet and Mobile Banking Facility (including all information and data relating to payment beneficiaries) from disclosure to, and from access or use by, anyone who is not authorized to do so.
- 5.4. The Entity shall inform the Bank immediately if it becomes aware of any unauthorized use of the User ID and Passwords by anyone.

6. PROPRIETARY AND OTHER RIGHTS

- 6.1. The Entity agrees that the BOC Internet and Mobile Banking Facility system will remain the sole property of the Bank at all times and the Entity will not copy the BOC Internet and Mobile Banking Facility or any of the information, technique data or designs relating to them.

7. CONFIDENTIALITY OF BOC INTERNET AND MOBILE BANKING FACILITY INFORMATION

- 7.1. The Entity shall keep its User ID/s and Password/s thereof strictly confidential and undertake not to reveal such numbers to any person at any time or under any circumstances.
- 7.2. The Entity shall keep all information, techniques, data and designs relating to BOC Internet and Mobile Banking Facility completely confidential. The Entity shall not disclose any of them to any other party.
- 7.3. The Company's obligations in connection with confidentiality will continue indefinitely and will not end with the expiry or termination of the facility.

8. BANK CHARGES AND PAYMENTS

- 8.1. The Entity does hereby authorize the Bank to debit its account/s with all charges relating to transactions made through BOC Internet and Mobile Banking Facility and also with any other liabilities of legal fees or other statutory charges to be imposed by the Government relating to the use of BOC Internet and Mobile Banking Facility.

- 8.2. The Entity agrees that the Bank at its sole discretion is entitled to revise the charges for BOC Internet and Mobile Banking Facility at any time without any prior notice.

9. LIABILITIES FOR LOSS, DELAY. ETC

- 9.1. The Entity shall not hold the Bank liable for any loss incurred by the use of User ID and password/s issued to the Entity or to Delegates or any substitutes thereon used without the Company's authority.
- 9.2. The Bank shall not be responsible for any loss or damage or for any loss of profits, loss of contracts, financial loss, loss of data or loss of goodwill incurred or suffered by the Entity as a result of non-acceptance of and/or non-adherence to instructions given through BOC Internet and Mobile Banking Facility for any reason whatsoever.
- 9.3. The Entity agrees that in case of payments made for goods or services offered by third parties, the Bank cannot and does not take any responsibility or liability on the quality, quantity, on time delivery or the availability of such goods or services offered.
- 9.4. The Entity agrees that the Bank shall not be liable for any loss or damage whatsoever which the Entity may suffer if the Bank is delayed or prevented from providing with BOC Internet and Mobile Banking Facility or any other service by reason of strikes, industrial disputes, failure or suspension of power supplies or telecommunication system errors or other system errors or equipment failures or any other causes beyond the Bank's control, including technical causes in the Bank's computer or software system, whether such causes constitute force majeure or not.
- 9.5. The Entity agrees that the Bank may use its reasonable efforts to act on a request for cancellation or amendment of a payment or other instruction prior to the bank's execution of such instruction, but the Bank shall not be liable in any manner whatsoever if such cancellation or amendment is not affected.

10. OPERATION OF BOC INTERNET AND MOBILE BANKING FACILITY BY A THIRD PARTY/IES

- 10.1. The Bank shall not be responsible for any loss or damage incurred by the Entity as a result of an act of the Delegate/s appointed for BOC Internet and Mobile Banking Facility.
- 10.2. The Entity hereby authorizes the Bank to debit any of its account/s with the amount of any transaction performed by the Entity or any Delegate/s appointed by the Company.
- 10.3. The Entity agrees to pay any charges/payments due to the Bank on transactions/functions performed by the Entity or any Delegate/s by using BOC Internet and Mobile Banking Facility.

11. CHANGING THE TERMS AND CONDITIONS

- 11.1. The Bank shall at any time be entitled to amend, supplement or vary any of these terms and conditions at its absolute discretion and such amendments, supplements or variations shall be binding on the Company.
- 11.2. The Bank shall determine the privileges attached to the use of the BOC Internet and Mobile Banking Facility and shall have absolute discretion to change, vary, add or amend these privileges and conditions attached thereto, from time to time, as the Bank deems fit.
- 11.3. The Bank shall attach or detach any accounts opened in the name of the Company, subsequent to this application. The Entity agrees and acknowledges that such attachment or detachment can be due to prevailing rules and regulations of the Bank.
- 11.4. The Bank shall, from time to time introduce new facilities/options into BOC Internet and Mobile Banking Facility. The Entity does hereby agree to abide by the terms and conditions applicable to such newly added services, facilities/options though added subsequently to the activation of the User IDs whether or not the Entity expressly registers to avail such services.
- 11.5. In case if the Bank requires the Entity to register for a specific service provided by BOC Internet and Mobile Banking Facility, the Entity undertakes to adhere to such registration to avail such service. The Entity also agrees any such request for subsequent registration becomes an integral part of this agreement.
- 11.6. The use of BOC Internet and Mobile Banking Facility shall be subject to all laws and regulations relating to such industry imposed by the government from time to time and any terms and conditions governing all services imposed by the Bank from time to time.

12. INDEMNITY

- 12.1. The Entity hereby specifically agrees and irrevocably hold Bank of Ceylon indemnified and save harmless against any and all losses, charges, suites, claims, expenses and damages that Bank of Ceylon, Male' shall or may be caused, sustained, incurred or suffered, which shall or may arise directly or indirectly out of or in connection with BOC Internet and Mobile Banking Facility consequent to any failure, breach, negligence, commission, omission or representation on the part of the Entity or its Delegate/s and this indemnity shall continue to be valid and effectual notwithstanding the expiry or termination of these presents.

13. CANCELLATION

- 13.1. The Bank shall have the full discretion to cancel or withdraw the BOC Internet and Mobile Banking Facility without any prior notice or any reasons given to the Company. In the event that the Entity decides to terminate the use of BOC Internet and Mobile Banking Facility or to terminate or employ the services of Delegate/s of the Company, the Entity shall give the Bank not less than seven days' prior notice in writing and forthwith return any document relating to BOC Internet and Mobile Banking Facility which are given to the Entity by the Bank and obtain a valid receipt thereof.

14. GOVERNING LAW

- 14.1. Any dispute or any controversy arising under or in connection with BOC Internet and Mobile Banking Facility and/or the terms and conditions hereof shall be governed by and construed in accordance with the laws of Republic of Maldives and each of the parties hereto submits to the nonexclusive jurisdiction of the Courts of Republic of Maldives.

The Entity hereby agrees to be bound itself and its successors to the above terms, conditions and indemnity.

