

INTERNET BANKING - TERMS AND CONDITIONS - RETAIL

INTERNET BANKING FOR PERSONAL AND CORPORATE CUSTOMERS AGREEMENT, TERMS AND CONDITIONS OF SERVICE

1. Introduction

This INTERNET BANKING FOR PERSONAL AND CORPORATE CUSTOMERS AGREEMENT, TERMS AND CONDITIONS OF SERVICE which may be varied from time to time describes the rights and obligations of a user of the internet banking service offered by ABC Banking Corporation Ltd and the rights and obligations of ABC Banking Corporation Ltd towards such users. Please read this agreement carefully.

2. Definitions

ABC Banking means ABC Banking Corporation Ltd.

ABC Internet Banking means the internet banking service offered by ABC Banking to its retail and corporate customers and which may be subject to change from time to time.

ABC Internet Banking Service Type means the ABC Internet Banking Service functionality which an Account Owner subscribed for and which determines the types of functions such Account Owner can perform.

Account Owner means the person(s) in whose name an account is conducted by an Authorised Person(s) and who is responsible for all transactions on the account.

Authority means the authority (e.g board resolutions in case of a company or proxy form in case of an individual) by which Account Owners may nominate one or more Authorised Person(s) to have prescribed levels of access to the Account Owner's accounts. Individuals do not need any Authority for their own use, unless they want to grant access to a third party or link accounts from other entities as approved by those other entities. Companies and other entities which delegate functions or link accounts from other entities must provide ABC Banking with the appropriate Authority.

Authorised Person means the person that has been nominated by the Account Owner to complete administration tasks on their behalf. These tasks include (i) add, amend or remove a User, (ii) add and assign User access, (iii) amend the existing Daily Limit, (iv) amend mailing and contact details. An Authorised Person, in addition to completing administrative tasks, may also be a User of CIB.

CIB means the internet banking service offered by ABC Banking for its business and corporate customers.

RIB means the internet banking service offered by ABC Banking for its personal customers.

Business Day means any day when ABC Banking is open for business in Mauritius. Saturdays, Sundays and public holidays are not classified as Business Days even though some branches may be open for business.

Customer ID means a seven digit number which ABC Banking gives to the Account Holder as an identification to access the ABC Internet Banking.

Daily Limit means the maximum daily aggregate payment for all accounts accessible through the ABC Internet Banking Service Type selected.

Identification Keys means any one or more of the computer generated Customer ID, Password, and any such other key which ABC Banking provides to the Account Owner from time to time, in order to gain access to or use ABC Internet Banking.

Password means a confidential alphanumeric containing eight characters. When used in conjunction with the Customer ID, in accordance with the instructions provided on ABC Internet Banking website, it gives access to ABC Internet Banking.

Service refers to the CIB and/or RIB service.

User means Account Owner or Authorised Person or any person other than the Account Owner or the Authorised Person as assigned by the Account Owner or the Authorised Person to use the Internet Banking Services.

3. Authorisation

The Account Owner hereby authorises ABC Banking to allow operations on the Account Owner's account in accordance with the ABC Internet Banking Service Type selected and for which the correct Identification Keys have been provided.

The Account Owner authorises ABC Banking to debit his account with the amount of any fees payable to ABC Banking from time to time for the use of the Service. For the avoidance of doubt, charges do not include ABC Banking charges for any banking or other services which may be provided by ABC Banking upon requests through ABC Banking Internet Banking Platform.

The Account Owner authorises ABC Banking to debit his account with amounts of the transactions effected via the services provided funds are available.

The Account Owner acknowledges that, in addition to such Account Owner's own use of ABC Internet Banking, an Authorised Person or a User's use of ABC Internet Banking may also incur fees and charges which the Account Owner will be required to pay to ABC Banking.

4. Fees and Charges for ABC Internet Banking

4.1 The fees and charges applicable are set out in the ABC Banking Tariff Guide available at our Head Office and on our website at www.abcbanking.mu as may be amended from time to time.

5. Payments through ABC Internet Banking

5.1 ABC Banking is only responsible for exercising ordinary care in processing and sending payments upon a User's authorisation in accordance with this Agreement. ABC Banking will not be liable in any way for damages incurred for any of the following reasons:

- insufficient funds to make the payment on the processing date;
- delays in email delivery or non-delivery;
- Account Owner/Authorised Person/User inputting incorrect information for the payment;
- changes to the payee's address or account number unless ABC Banking has been advised of the change in advance;
- the failure of any payee to correctly account for or credit the payment in a timely manner;
- the wrongful authority of any person using the service, or
- any other circumstances beyond the control of ABC Banking.

5.2 Payment Limits

ABC Banking may impose a payment limit. This may also affect the Account Owner's ability to make a Payment using ABC Internet Banking and may affect Payment limits authorised where the nominated Payment limit is higher than one imposed by ABC Banking.

5.3 Cut-Off Times

The cut-off time is the latest time where ABC Banking accepts and effects orders from Customers. Instructions received after a cut-off time may not be processed until the next Business Day. This may be the case even if ABC Internet Banking shows a change in account balances resulting from the operation.

Different cut-off times apply to different instructions. ABC Banking may vary cut-off times at any time. ABC Banking will advise of permanent or long term variations to cut-off times, although, it may at times need to make temporary changes without notice.

5.4 Cancel or Change Payment Instructions

Once the Bank has received and implemented a given instruction, neither the Account Owner nor the Authorised Person is entitled to countermand or amend such instruction.

5.5 Responsibility for correct details

An Account Owner, an Authorised Person and/or a User must ensure that Payment details are correct. ABC Banking cannot be held liable for wrong payment details given by an Account Owner, an Authorised Person and/or a User.

6. Security

6.1 Use of Identification Keys

The Identification Keys allow anybody using them to conduct the type of operations on an account for which the Identification Keys provide access and ABC Banking is authorised by the Account Owner to permit such access.

As such, it is the responsibility of the Account Owner to take special care in protecting the Identification Keys provided by ABC Banking.

The Account Owner shall change the Password component of the Identification Keys on initial access to ABC Internet Banking and ensure that any Authorised Person or User does the same.

The Account Owner shall ensure that the Identification Keys are kept secure and are not disclosed to anyone except ABC Banking in the course of using ABC Internet Banking.

Where the Account Owner has authorised an Authorised Person or a User to use ABC Internet Banking, that Authorised Person or User shall be advised by the Account Owner of the Identification Keys separately.

If an Account Owner, an Authorised Person or a User enters any of the Identification Keys incorrectly for three consecutive times, ABC Internet Banking access privileges may be suspended and such Account Owner, Authorised Person or User will be unable to gain access to ABC Internet Banking. If this occurs, please contact ABC Banking in order to reactivate access.

6.2 Security Information

The Account Owner, Authorised Person, User shall read and fully understand the security information provided on the ABC Banking Internet site and in this document and undertakes to scrupulously adhere to the recommended security procedures.

Any failure on the part of the Customer to follow the security procedures referred to in paragraph 6.2 above may result in a breach of his confidentiality, which in turn, may lead to unauthorised transactions on his account.

6.3 Suspected breach of integrity of Identification Keys

In case of suspicion that the security of the Identification Keys has been breached, please take the following steps:

- The Identification Keys (excluding Customer Number) must be changed; and
- Inform ABC Banking as soon as possible of the suspected breach immediately by calling on +230 2068000 or email on info@abcbanking.mu

7. Liability

7.1 No liability on the Account Owner

The Account Owner will not be liable for losses resulting from unauthorised transactions that:

- Are caused by the fraudulent or negligent conduct of ABC Banking staff or agents or companies involved in networking arrangements;
- Happen after ABC Banking has been notified that an Identification Key has been misused, lost or stolen or that the security of any Identification Keys has been breached. Notification shall be in writing and conclusive date of notification shall be date of receipt of written notification; and
- Losses that relate to any component of an access method that is forged, faulty, expired, or cancelled.

7.2 Liability of the Account Owner

The Account Owner will be liable for losses resulting from transactions which are carried out by an Authorised Person or a User or by another person with the Authorised Person's or User's knowledge and consent. The Account Owner will be liable for actual losses resulting from unauthorised transactions caused by an Authorised Person or a User:

- Engaging in fraud;
- Voluntary disclosure of any of their Identification Keys to anyone, including a family member or friend;
- Keeping a record of an Identification Key without making a reasonable attempt to disguise it or to prevent unauthorised access to it;
- Writing their Identification Keys or a disguised record of their Identification Keys on the electronic equipment or the mobile phone;
- Selecting an Identification Key which represents their birth date, or being an alphabetical code which is a recognisable part of their name; and
- Acting with extreme carelessness in failing to protect their Identification Keys.

The Account Owner will also be liable for losses resulting from an Authorised Person or a User accessing ABC Internet Banking via a computer that the Account Owner knows contains software that has the ability to reveal to a third party, or to otherwise compromise Identification Keys and/or customer information including, but not limited to, account information.

The Account Owner will also be liable for actual losses resulting from unauthorised transactions caused by the User unreasonably delaying notifying ABC Banking of the Identification Keys becoming known to someone else. Conclusive date of notification shall be the date of receipt of written notification to ABC Banking.

7.3 Liability of ABC Banking

This section explains the liability of ABC Banking to the Account Owner only to the extent that any other agreements, notices or disclosures have not separately disclosed ABC Banking's liability.

In no event shall ABC Banking be liable to the Account Owner for failure to provide access to ABC Internet Banking.

Unless otherwise required by applicable law, ABC Banking is only responsible for performing the ABC Internet Banking Services as delineated in this Agreement.

ABC Banking will be liable for the amount of any material losses or damages incurred by the Account Owner and resulting directly from its fraud, gross negligence or willful default.

ABC Banking will not be liable in the following instances:

- If through no fault of ABC Banking, the Account Owner does not have enough money in his/her/its account to make a transfer;
- If circumstances beyond ABC Banking's control (such as fire, flood, power outage, equipment or technical failure or breakdown) prevents the transfer despite reasonable precautions that have been taken;
- If there is a hold on the Account Owner's account, or if access to such account is blocked, in accordance with banking policy;
- If the Account Owner's funds are subject to a legal proceeding or other encumbrance restricting the transfer;
- If the Account Owner's transfer authorisation terminates by operation of law;
- If any of the Account Owner, Authorised Person or User believes someone has accessed the Account Owner's accounts without permission and the Account Owner fails to notify ABC Banking by email /phone immediately;
- If a User has not properly followed the instructions on how to make a transfer included in this Agreement;
- If ABC Banking has received incomplete or inaccurate information from the Account Owner, an Authorised Person, a User or a third party involving the account or transfer;
- If there is a reasonable basis for believing that unauthorised use of the Password or account has occurred or may be occurring or if the Account Owner defaults under this Agreement, the bank account agreement, the deposit account agreement, a credit agreement or any other agreement with ABC Banking, or if any party terminates this Agreement; and
- The use of and/or downloading of any file/software from the Internet, be it from the ABC Banking website or not, shall be at the Account Owner/Authorised Person/User's own risk and shall be subject to the terms and conditions imposed by the licensor of the software which in all cases, shall be considered as third party's software.

IN NO EVENT SHALL ABC BANKING HAVE ANY LIABILITY FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES RESULTING FROM OR ARISING OUT OF THIS AGREEMENT.

7.4 Indemnity

The Account Owner agrees to indemnify, defend and hold ABC Banking, its affiliate companies, directors, officers, employees and agents harmless against any third party claim, demand, suit, action or other proceeding and any expenses related to ABC Internet Banking.

7.5 Third Parties

ABC Banking shall not be liable for any loss or liability resulting from any failure of a User's equipment or software, or that of an internet browser provider, by an internet access provider, or by an online service provider, nor will ABC Banking be liable for any direct, indirect, special or consequential damages resulting from a User's access to or failure to access ABC Internet Banking.

8. Disclaimers

8.1 ABC Banking is unable to verify account details for non-ABC Banking accounts. Should the details a User has entered prove to be incorrect, in most cases the payment (or individual credit) will return to the Account Owner's account within [24] hours after receipt of funds from other financial institutions where applicable. As this return is made by the other financial institution, it does not come via ABC Internet Banking and the Account Owner will not be notified. Nor will the status of the payment change. For this reason, please be careful when sending funds to third party accounts, and as a measure of safety, check the transaction lists regularly for any returned credits.

8.2 ABC Banking cannot reverse transactions a User makes in error, either to ABC Banking or non-ABC Banking accounts. Should an amount sent by a User in error not be returned automatically by the receiving financial institution, it may not be recoverable at all.

8.3 Information available through ABC Internet Banking concerning transactions and balances may not always be completely up to date, although, in most cases should at least reflect the transactions and balances of an account up to the close of business on the previous Business Day.

8.4 Not all services and functions offered through ABC Internet Banking may be available at all times. ABC Internet Banking may be unavailable due to scheduled power outages or due to factors beyond ABC Banking's control.

9. Termination

9.1 The Account Owner may terminate the Service by giving written notice to ABC Banking.

9.2 ABC Banking may suspend or terminate use of ABC Internet Banking without giving notice where it reasonably believes the access should be suspended or terminated, for example where there is a risk of fraud or security breach, or where a User has not accessed ABC Internet Banking for a lengthy period of time.

10. General

10.1 The Account Owner consents to receiving direct marketing material and email from ABC Banking or its affiliates.

10.2 Any person agreeing to use ABC Internet Banking is deemed to have read, understood and agreed to be bound by the present terms and conditions and any procedures or rules as now subsisting or as amended from time to time.

10.3 From time to time, ABC Banking may add, delete or alter the features of ABC Internet Banking or the present terms and conditions, procedures and rules that apply to it. Amendments to rules or features of an account will be either displayed on the ABC Banking notice board or Internet Banking Platform or any other medium which ABC Banking may deem fit.

10.4 The Account Owner must immediately notify in writing ABC Banking of any change in the information provided together with the proper evidence.

11. Governing law

This agreement, terms and conditions of service shall be construed in accordance with, and governed by, the laws of Mauritius and the courts of Mauritius shall have exclusive jurisdiction in all matters related to this agreement.

"Read and approved" to be written in signatory's handwriting on the below line.

.....
Authorised Signatory of Primary Cardholder



Name
Date

"Read and approved" to be written in signatory's handwriting on the below line.

.....
Authorised Signatory of Secondary Cardholder

Name
Date