

**Sanasa Development Bank PLC**  
**No. 12, Edmonton Road, Kirulapone, Colombo, 06**  
**Call Centre: 0115 411 411**  
**email: [customercare@sdb.lk](mailto:customercare@sdb.lk)**

**Terms and Conditions pertaining to opening & maintaining savings deposit accounts and other banking facilities**

(The customer should read and understand the information given in the electronic application form provided by the bank over a portable computer device that uses a touchscreen as its primary input device (tablet PC) for opening the account and the following terms and conditions pertaining to maintaining savings deposit accounts and other banking facilities and place his/her usual signature on the duly completed electronic application form on tablet PC for opening the account.)

**1. Conditions relevant to nomination for ownership of the account**

- 1) The assignment of ownership to the nominee will be in force in the event of the death of the account holder regardless of any other conditions stated in the Last Will of the deceased.
- 2) The nomination for ownership shall be null and void as a result of:
  - a) the death of the nominee
  - b) cancellation in writing by the account holder
  - c) subsequent nomination of another by the account holder
- 3) in case more than one person is nominated and the mode of distribution of funds among the nominees is not stipulated, the existing balance in the account will be distributed equally among the nominees.
- 4) In case assignment of ownership cannot be carried out in accordance with the nomination due to whatever reason the existing balance in the account will be paid to legal executors/heirs of the deceased account holder.
- 5) Money will be paid to nominated parties only after the Bank is satisfied with the identity of the respective parties.

**2. Terms and Conditions for all Savings Deposit Accounts**

- 1) The banking hours will be displayed outside the Bank and transactions will only be within that period.
- 2) Generally, the Bank will not entertain collection and clearance of cheques for savings deposit accounts.
- 3) It is the responsibility of the customer to keep securely the passbook/deposit certificate issued in respect of the account opened by the customer. In case it is misplaced or stolen the Bank should be notified immediately. In such an event the Bank will charge an issuance levy for the issued duplicate.
- 4) The passbook should be presented when making withdrawals at any branch of the Bank.

- 5) The customer should examine whether the deposits and withdrawals are entered correctly in the passbook before leaving the bank premises and be satisfied with the entries.
- 6) The interest will be computed for the daily balance and credited to the account at the end of the calendar month.
- 7) The Bank is at the discretion to submit to the customers by account statements with transactions that are not recorded in the passbook.
- 8) The minimum balance to be maintained in the account is Rs.500.00 unless special provisions are provided. The Bank has the authority to close the accounts that do not have the relevant minimum balance.
- 9) Charges will be levied for account statements / balance confirmation letters that are issued on the request of the customer. In case there are any discrepancies with regard to such statements the Bank should be informed without delay.
- 10) All savings accounts other than minor's savings accounts can be opened by persons who are more than 18 years of age.
- 11) Charges may be levied for outward remittances / transfer of funds from the account and for closure of the account. Such information on charges and fees may be obtained from the respective branch of the Bank.
- 12) The Bank has the authority to change the conditions at any time.

### **3. Terms and Conditions for Minor's Accounts**

- 1) May be opened for children who are less than 18 years of age.
- 2) These accounts may be opened by parents or guardian of the child.
- 3) A copy of the Birth Certificate should be presented for opening the account.
- 4) Funds from these accounts cannot be withdrawn until the child reaches 18 years of age.

The charter of rights and obligations of customers when opening an account is in accordance with the regulations of the Banking Act No. 08 of 2011

### **4. The Rights of Customers**

- 1) Details of interest rates including the mode of calculating the interests and normal bank fees, charges and commissions may be obtained from the branches of the Bank.
- 2) Complaints regarding the affairs of the Bank may be directed to 011 5411411 customer service unit.
- 3) If a fixed deposit is prematurely withdrawn/terminated the Bank will provide the customer the interest applicable to saving accounts.
- 4) The Bank will keep the customers informed of abandoned property and dormant accounts. The Bank is required to refer to the Central Bank of Sri Lanka of the accounts that do not render ownership during a reasonable period of time.
- 5) The Bank is bound to disclose information about customers to a legally authorized party.
- 6) The Bank is required to report to the financial Intelligent Unit about suspicious transactions and transactions exceeding specified limit/s.

## **5. The Obligations of Customers**

- 1) The Bank should be permitted to charge a due amount including bank expenses as stated in the regulations and conditions of the Bank.
- 2) It is important that the Bank is informed if there is a change in the address of the customer or other contact information.
- 3) The customer should acquire a complete knowledge and understanding of banking products and services provided by the Bank.
- 4) The customers should complete the relevant documents and submit to the Bank without delay.
- 5) The customers should pay proper attention and due care in transactions with the Bank.
- 6) The customers should promptly inform the Bank of any fraudulent transaction or such attempt the moment it is observed.
- 7) The customers should pay special attention when using and keeping electronic cards issued by the Bank and their personal identification numbers (PIN) /security measures.
- 8) The customer should agree to provide the Bank, information that has to be given under rules and regulations that are in force

## **6. Terms and conditions for SMS Banking Service**

- 1) Customer should allow / authorize the bank to debit the customer account with the amount of any withdrawal/transfer/payment made through SMS banking with the use of the PIN, with or without the knowledge or authority of the customer...
- 2) Customer should agree that the Bank is under no obligation to honor payments received via SMS Banking, unless there are sufficient funds available in the selected accounts at the time of receiving such instructions for payment/s.
- 3) If the account is a joint account, joint account holders shall be jointly and severally liable to all transactions arising from the use of SMS Banking facility.
- 4) Customer shall accept the Bank's records and statements of all transactions processed by the use of SMS Banking conclusive and binding on the customer for all purposes.
- 5) The Bank shall not be held responsible for any loss or damage incurred by the customer as a result of non-acceptance and/ or non-adherence to given instructions over SMS Banking.
- 6) If the SMS Banking PIN is stolen or lost the customer should notify the Bank immediately and should also give a written confirmation to the Bank. Customer should not hold the Bank liable for any loss incurred by the use of the SMS Banking PIN that is lost, stolen or used without customer's authority.

- 7) The Bank shall at any time be entitled to amend, supplement or vary any of these terms and conditions at its absolute discretion with or without notice to the customer and such amendment, supplement or variation shall be binding on the customer.
- 8) The use of the SMS Banking shall be subject to the Bank's prevailing Memorandum of conditions, rules, regulations and any terms and conditions governing all services, facilities and transactions covered by SMS Banking or otherwise.
- 9) The Bank shall have the full discretion to cancel, withdraw or renew SMS Banking without any prior notice or any reason given to the customer. In the event that the customer decides to terminate the use of SMS Banking; customer shall give the Bank not less than 07 days prior notice in writing.
- 10) The Bank shall determine the privileges attached to the use of SMS Banking and shall have absolute discretion to change, vary or amend these privileges and conditions attached thereto, from time to time, as the Bank deems fit.

The SMS Banking PIN is forwarded to the phone number specified by the customer by Short Message Service (SMS). Customer made this request under terms, conditions and indemnity of the application to open an account and obtain the SMS Banking facility. In consideration of SANASA Development Bank PLC ( the Bank) generating/ re-generating and transmitting via Short Message Service (SMS) customer personal identification number (PIN) to the telephone number indicated at customer request, customer should hold the Bank irrevocably indemnified and saved harmless against any losses, charges suits, claims, expenses and damages that the Bank may or shall sustain, be caused, incurred or suffered by reason of so communicating customer PIN via SMS to the telephone number provided by the customer whereof customer shall be the sole and exclusive recipient and user. Customer further confirm that he/she shall be fully responsible for all transactions effected SMS Banking and indemnify the Bank from any loss, damage, cost or expense of whatsoever nature incurred by the customer through effecting transactions via SMS Banking and that he / she shall continue to be bound by the terms and conditions imposed by the Bank from time to time including those governing SMS Banking facility.

## **7. Terms & conditions for SDB Debit Card**

1. In these terms and conditions for SDB Debit Card, unless the context otherwise requires.
  - (a) "Account" means the bank account or accounts held or to be held at the Bank in the name of the Cardholder (whether solely or jointly with another person), the number shall be specified in the application for the SDB Debit Card and communicated to the Cardholder as appropriate.
  - (b) "ATM" shall mean all Automated Teller Machines that will accept the SDB Debit Card worldwide.

- (c) ‘Bank’ shall mean SANASA Development Bank PLC. Also known by its trade name ‘SDB’ having its registered office at No.12, Edmonton Road, Kirulapone, Colombo 06, Sri Lanka which term shall include its, successor and assigns.
  - (d) ‘Cardholder’ shall mean the person or persons having the authority to operate the Account in accordance with the Bank mandate thereof.
  - (e) The ‘Facility’ shall mean ATM transactions, VISA transactions, LankaPay transactions and all related matters.
  - (f) ‘SDB Debit Card’ shall mean the VISA card, LankaPay card or any other card under another trade name issued by the Bank to a cardholder to transact business through the ATM and Point of Sale (POS) including any renewal or replacement card.
  - (g) ‘PIN’ shall mean the Personal Identification Number issued to a cardholder by the Bank when issuing the SDB Debit Card or a number subsequently substituted by the Cardholder as arranged with the Bank to identify himself in relation to the SDB Debit Card transactions.
  - (h) ‘POS’ shall mean the Point of Sale terminals available with merchants worldwide that will accept SDB Debit Card.
  - (i) ‘Transaction/s’ shall mean all transactions capable of being processed through the ATM and POS terminals.
2. The Cardholder may use the SDB Debit Card to pay for goods or services by using a card operated machine retailers or suppliers worldwide who accept the SDB Debit Card by signing a sales voucher, quoting the number printed on the SDB Debit Card. The Bank will debit to the Account the amount of any such transaction authorized in this way.
  3. The Cardholder may use the SDB Debit Card in conjunction with the PIN to withdraw money from ATMs. The amount of money so withdrawn by the Cardholder shall be debited from the Account.
  4. The Cardholder may use the SDB Debit Card at any bank that accept the SDB Debit Card to withdraw money or purchase goods or services from authorized establishments by signing a voucher, the amount of which shall be debited to the Account.
  5. The grant of the facility to a Cardholder shall be at the absolute discretion of the Bank and at the risk of the Cardholder who shall be responsible at all times for all transactions made through the facility. The facility is initially granted for a period of 60 months and renewable at the end of each period at the absolute discretion of the Bank. However, the Bank shall be at liberty to terminate the facility at any time without prior notice and without giving any reasons to the Cardholder by withdrawing, canceling or refusing to renew the SDB Debit Card.
  6. The Cardholder shall give the Bank not less than 07 days prior notice in writing and forthwith return the SDB Debit Card to the Bank and obtain a valid receipt thereof, to rescind this facility at his discretion.

7. The SDB Debit Card shall remain the property of the Bank at all times and the Cardholder, whom the Bank has authorized to use the facility, shall not attempt to duplicate the same nor pursue such duplication.
8. The Bank is entitled to recall/withdraw the SDB Debit Card if the Account is closed, Account holder is deceased or whenever the Bank requires the Cardholder to return the SDB Debit Card.
9. The Cardholder undertakes to refrain from using or attempting to use the SDB Debit Card after any notifications of its cancellation or withdrawal has been given to him by the Bank or by any person on behalf of the Bank and to return the SDB Debit Card for cancellation if the account with the Bank for any reason be closed. The Personal Identification Number (PIN) is issued for the purpose of using the Card and any number(s) substituted for that purpose are strictly confidential. The PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder should not maintain any written record of the PIN any place or manner which may enable a third party to use the Card.
10. Cardholder at all times remains liable for any transactions howsoever made by the use of SDB Debit Card and shall indemnify the Bank for all loss/ damage however caused by any unauthorized use of the SDB Debit Card or the use of the related PIN.
11. This Facility shall be used only by the Cardholder to whom the same is made available and he shall place his signature on the provision given in the SDB Debit Card. He shall at all times exercise all possible care to prevent the loss/theft of the SDB Debit Card and any unauthorized person gaining knowledge of his PIN. The Cardholder shall inform the Bank immediately in either case. Until such time as the Bank confirms to the Cardholder that notice of loss/theft or unauthorized use of PIN has been received, the Cardholder shall accept full responsibility for transactions affected by the use of the SDB Debit Card.
12. Joint Account holders shall be liable jointly and severally for all aforesaid transactions made using the SDB Debit Card
13. The SDB Debit Card and PIN issued to a Cardholder is nontransferable and for his/her exclusive use only. The Cardholder is liable to keep the PIN strictly confidential and undertakes not to reveal his/her PIN to any person at any time under any circumstance.
14. The Bank is authorized to debit the Cardholder's designated Accounts with the amount of any withdrawals, transfers/payments made by the use of SDB Debit card with or without the knowledge or authority of the Cardholder. However, the total amount of transactions carried out in any one day shall be limited to such amounts and by such other conditions as shall be sanctified to the Cardholder by the Bank from time to time.
15. The Bank is authorized to debit Cardholder's designated account with all charges inclusive of legal or other statutory charges relating to transactions made locally or internationally through the SDB Debit Card or through any other local network notwithstanding the abusive limit.
16. All card transactions effected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at a rate of exchange determined by the

exchange rate adopted by VISA International on the date of conversion. Plus, an additional percentage levied by the Bank and transaction fee(s) charged by VISA International to the Bank.

17. Cardholder will be liable for any exchange loss that may result from any cancellation, reversal or refund of transactions.
18. Cardholder acknowledges that the amount stated on the ATM screen or a printed inquiry slip or receipt issued by the ATM shall not for any purpose whatsoever be taken as conclusive proof of the state of designated accounts with the Bank. The Bank's record of transactions processed by the use of the Card shall be conclusive and binding for all purpose subject to clauses 11, 12, 13 and 14.
19. Record of transactions made by use of the SDB Debit Card shall be included in the normal Bank statements send to the Cardholder who is required to examine each statement and to notify the Bank of any alleged error therein within 45 days of such statement date after such period the statement and entries therein (except for any errors so notified) shall be conclusively considered as correct between the Bank and the Cardholder for all purposes.
20. The Bank accepts no responsibility for the followings:
  - (a) Refusal by or failure of any merchant establishment to honour or accept the SDB Debit Card or to extend facilities to the full and authorized limit.
  - (b) Any defect or deficiency in the goods and services purchased or obtained by the use of the SDB Debit Card.
  - (c) Any inaccurate representations made or contained in any advertising, publicity or promotion material by which the Cardholder was prompted or encouraged to purchase goods or obtain services by using the SDB Debit Card.
  - (d) Any inconvenience, loss, damage or embarrassment of whatever nature due to or arising from any disruption or failure or defect in any ATM or communication system or facilities or data processing system or transmission link or industrial or any other dispute or any other cause beyond the control of the Bank or otherwise.
21. The Cardholder shall at all times ensure that all transactions by the use of the SDB Debit Card are:
  - (a) In accordance with the Exchange Control Regulations prevailing at the time of the transaction (Including but not limited to the use of the SDB Debit Card by the Cardholder for personal expenses in local and foreign currency around the globe); and
  - (b) For legal purposes. It may be noted that external payments on behalf of third parties are in infringement of Exchange Control Regulations.
22. The Bank reserves the right to alter, vary, change, withdraw, renew or cancel the Terms and Conditions from time to time in any manner the Bank deems appropriate. The Cardholder will be

deemed to have accepted without reservation such alternation upon using the SDB Debit Card after the date on which such alternation take effect as specified in the notification to the Cardholder. If the Cardholder does not accept such alternation the SDB Debit Card must be returned to the Bank and a valid receipt shall be obtained thereof.

23. In addition to any general right of set off available to the Bank by virtue of prevailing laws, the Bank may without notice to the cardholder, combine/ consolidated the Accounts Exclusively operated and owned by the Cardholder with the designated Accounts/s and set off or transfer any money standing to the credit of such other Accounts, towards the satisfaction of the Cardholder's liability relating to this Facility.
24. The Bank shall have the right to assign any or its rights hereunder to another party without obtaining the Cardholders prior approval therefor.
25. This agreement will be governed by and construed in accordance with the laws of Sri Lanka.