

**Terms and conditions for opening and operating accounts / fixed deposits and other banking services**

(Applicant who wishes to open a savings account and/or a fixed deposit should understand the details mentioned in the application form and below given terms and conditions pertaining to opening and maintenance of accounts / fixed deposits and other banking services before signing the digital application/s through the mobile device in the presence of SDB Bank officer)

**1) Terms and conditions for nomination for the ownership of the account /deposit balance**

- 1 The nomination is valid regardless of the particulars mentioned in the last will in case of a death of the account / deposit holder.
- 2 The nomination becomes invalid in case of,
  - a. Death of the nominee
  - b. Cancellation by the account /deposit holder in writing.
  - c. Subsequent nomination by the account /deposit holder
- 3 In case of more than one nominee, and if the ownership distribution is not pre described, existing account / deposit balance will be equally distributed among the nominees.
- 4 In case if it is impossible to appropriate the account / deposit balance according to the particulars given in the nomination form due to some reason, existing account /deposit balance will be paid to the legal heirs / executors of the account /deposit holder.
- 5 Money will be paid to the nominated party/ies only after a satisfactory confirmation of the identity of the nominated party/ies.

**2) Terms and conditions for savings accounts and fixed deposits**

- 1 Banking hours should be displayed outside the bank branch and all branch based transactions should be limited to banking hours.
- 2 Generally, bank will not accept cheque collections or clearances for savings accounts.
- 3 Passbook / fixed deposit certificate issued for the account / fixed deposit will be the account /deposit holders' responsibility. The bank must be notified without delay if the passbook / fixed deposit certificate is lost, stolen or misplaced. In case if a duplicate is issued, the cost would be debited to the account.
- 4 Passbook should be presented for cash withdrawals from savings accounts.

- 5 Account holder should examine the passbook carefully before leaving the bank branch premises and satisfy that the entries / records made therein are correct. Any discrepancy must be notified to the bank immediately.
- 6 In case of savings accounts, interest will be calculated on a daily balance and credited to the account at the end of the particular calendar month.
- 7 The bank at its discretion reserves the right to intimate the account holder by way of a statement if any transaction / s are not recorded in the passbook.
- 8 Minimum balance of LKR 500.00 should be maintained for savings accounts to be active unless any special provisions / instructions available. Accounts which carry less than the required minimum balance may be closed by the bank at its discretion.
- 9 A charge would be levied for account statements / balance confirmations issued on account holders' request. The account statement / balance confirmation should be verified and the bank should be notified of any discrepancy without delay.
- 10 All account holders should be over 18 years of age, unless the account is a minor account.
- 11 Charges would be levied for outward remittances / fund transfers / account closures. Etc. Details of such charges could be obtained from the branch
- 12 Bank reserves the right to alter, modify or add to these rules at any time, without prior notice.

**3) Terms and conditions for minor savings accounts and fixed deposits**

1. Minor Savings accounts / fixed deposits can be opened only for children below 18 years of age.
2. Accounts / fixed deposits can be opened by the parent / guardian on behalf of the child.
3. Copy of the birth certificate of the child should be submitted to open an account / fixed deposit.
4. Withdrawals are generally not allowed from Minor Savings accounts / fixed deposits until the child reaches the age of 18 years.

**Customer charter on rights and obligations of customer in opening an account, under the provision of Banking Act No. 08 of 2011**

**4). Rights of customers**

1. Details of Bank's general charges such as interest rates, fees, and commissions, (if any) required to be paid by the customer including the method of computing the interest can be obtained from any branch of the bank.
2. Any complaints related to banking activities can be informed through customer service line Number 0115 411 411.

3. If customer needs to pre-maturely withdraw the amount put in a fixed deposit, bank will provide the interest rate related to a normal savings account.
4. Information on abandoned properties and dormant accounts will be informed to customers by the bank. The bank is bound to forward dormant accounts to the Central Bank of Sri Lanka, if the ownership is not proved for reasonable time period...
5. Bank is bound to provide customer information to the parties with proper legal authority.
6. Bank is bound to report to financial intelligent unit on doubtful / suspicious transactions and/or transactions exceeding a specified limit/s.

#### 5). Customer Obligations

1. Customer should allow the bank to charge any due amounts to the bank including bank expenses according to terms and conditions of the bank.
2. It is important that customer promptly informs the bank if there is any change/s in his/her correspondence address or any other contact details.
3. Customer should have a full knowledge and understanding on all the products and services offered by the bank.
4. Customer should duly complete and submit all relevant documents pertaining to bank account/s to the bank in time.
5. Customer should pay proper attention and due care in all transactions with the bank.
6. Customer should promptly notify the bank about any fraudulent transactions or such attempts as soon as he / she become aware of any such instance/s.
7. Customers should pay the utmost attention and due care when using and keeping Personal Identification Numbers (PIN) and security measures of electronic cards issued by the bank.
8. Customer should agree to provide all necessary details to the bank, under prevailing laws and regulations of the country.

#### 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, 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 "SDBL"-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.

26. Exchange Control Declaration –

To the Controller of Exchange I hereby undertake that the foreign exchange drawings/payments on the Debit Card will be used outside Sri Lanka only for authorized purposed such as travel, expenses, hotel charges, incidental expenses, medical expenses and purchase of goods for personal use. I am aware that Debit Card is not permitted to be utilized for payments in respect of capital transactions and/or purchase/import of goods in commercial quantities. In the event of my leaving the country either for good or for employment abroad I hereby undertake to surrender the Debit Card issued to me to SDB Bank. I have read and understood the foregoing and agree to be bound by the above terms and conditions.

SANASA Development Bank PLC is a licensed specialized bank, supervised by the Central Bank of Sri Lanka. Fitch Rating BB+ (Stable), Reg. No: PB62PQ