



CORPORATE INTERNET BANKING

“sbionline”

TERMS & CONDITIONS

Agreement

1. M/s. _____, hereinafter called the "Company" agrees to avail the 'Corporate Internet Banking Service' of State Bank of India, Singapore (hereinafter called "SBIS"). The Company accepts such terms, regulations, conditions, stipulations laid down by SBIS at its sole discretion, from time to time, for the purpose.

Definitions

2. In these Terms of Service, the followings words and phrases shall have the meanings as set out below unless the context indicates otherwise:

"Account" means any account of the Company maintained with SBIS which is accessed by the Company through the use of Internet Banking;

"sbionline Services" means the services that SBIS make available to the Company under these Terms of Service;

"Internet Banking Administrators" refers to any entity, person, company or organization in Singapore or anywhere else, which is hired or engaged by SBIS, from time to time, to provide service/s and/or the products through the sbionline Services. It also includes service providers, regulatory authority, data centre, any facilities management or hosting service provider, call centre, outsourced service provider, hardware and software providers and/or network provider involved in providing the sbionline Services or ancillary services supporting the sbionline Services being provided by SBIS from time to time;

"Password" means the secret series of characters comprising of Latin alphabets, characters and/or numerals that enables the User / Company to access the sbionline Services;

"sbionline" means the internet website at [sbionline] from time to time as well as such other prescribed location, venue or resource of ours on the internet which is similar or functionally analogous or associated to such internet website;

"Terms of Service" means these provisions and all amendments pursuant thereto;

"User" refers to the person(s) whom the Company have authorized to use the sbionline Services on behalf of the Company;

"Username" refers to short collection of Latin alphabets, characters and/or numerals to be used to identify the User / Company who is using the Password.

Authorisation

3. SBIS is hereby authorized by the Company to accept all valid instructions through the sbionline Services over electronic medium singly/jointly by using valid Username/Password 2FA, 8 SMS Password from the authorized signatories in respect of the Company's Account(s) as per the operating rules from time to time.

Rights of SBIS

4. sbionline Services is a service offered by SBIS as per these Terms of Service and SBIS is within its rights to deny access or withdraw access if the Company/User is found to be acting in violation of these Terms of Service. sbionline Services are provided only as a convenience to the Company and the Company uses sbionline Service at the Company's own risk.
5. SBIS reserves the right to modify, change, add or cancel any of the services offered through the sbionline Services or these Terms of Service at any time. SBIS will endeavor to give prior notice for such changes wherever feasible. SBIS shall not be liable to the Company for any loss or damage as a result of the change of these Terms of Services.
6. SBIS shall be entitled to use hardware, software and/or such other equipment and modify the same as necessary or appropriate for the provision of the services. The Company may also be required to modify/upgrade its systems to comply with the standards of the payment mechanisms (then in force) and the standards applicable to the various services provided by the SBIS.
7. SBIS is not bound to enquire as to whether or not the User has been duly authorized to access the sbionline Services on behalf of the Company by an appropriate or competent authority of the Company. Accordingly, a person using the sbionline Services on behalf of the Company shall be presumed by SBIS to have the authority to have access to the sbionline Services. The Company acknowledges and confirms that its Users are severally and/or jointly (as the case may be) empowered and authorized to give orders or instructions through the sbionline Services on behalf of the Company and shall act as the agent of the Company when accessing and/or using the sbionline Services, in relation to the Company's Account. All use and/or access of the sbionline Services shall be deemed usage of the Company. The Company shall procure and ensure that each of its Users is aware of, subject to and complies with the terms of these Terms of Service in relation to the Company's Account.
8. SBIS shall not be liable for any direct, indirect or consequential loss or damage sustained by the Company by any direct

or indirect use of or reliance on the sbionline Services. SBIS shall also not be liable to the Company for any loss or damage caused arising in connection with the sbionline Services and/or these Terms of Service, on account of interruption or stoppage to the access to and/or use of the sbionline Services arising on account of circumstances not attributable to SBIS or beyond the control of the SBIS.

9. Without prejudice to any other provision of these Terms of Service, SBIS does not warrant to the Company that the sbionline Services will be provided uninterrupted or free from errors or that any identified defect will be corrected; or the sbionline Services shall provide any function not set out or described in any associated documentation provided by the SBIS.
10. SBIS may for valid reasons refuse to execute any instructions placed by the Company without prior notice or giving any reason and without incurring any responsibility for loss, liability or expense arising from the refusal to execute any such instructions.
11. Notwithstanding anything contained herein, where SBIS has reason to believe that any transaction/debits or marking of liens, have been fraudulently made (hereinafter referred to as a "suspected transaction"), SBIS shall be entitled to withhold payment pertaining to such suspected transaction in accordance with regulatory laws relating to money laundering etc. If SBIS determines after due enquiry and investigation that the transaction is a valid transaction and not a suspected transaction, SBIS shall release such withheld payment.
 - a) Provided that SBIS shall not withhold payment to the Company without sufficient cause, which shall be informed by SBIS to the Company on the finding of such sufficient cause.
 - b) Provided further that if within the period of 6(six) months SBIS determines after due enquiry and investigation that any suspected transaction is not a valid transaction at all, SBIS shall reverse the invalid transaction, consequently the Company shall be liable to SBIS for the resulted outstanding balance, if any.
 - c) SBIS shall not be liable for any loss, damage or expense suffered by the Company as a result of the above.

Rights of the Company

12. The registered User is free to choose a Username and Password of his choice as per the guidelines on the site. However, he is advised to avoid choosing a password that is a dictionary word or is guessable / inferable from personal data such as name, date of birth, address, telephone number, driving licence / car number etc.
13. The User can access sbionline from anywhere, anytime. However, as a matter of precaution and safety, he should avoid using PCs with public access.
14. In the interest of the Company, the system does not permit retrieval of a lost or forgotten Password. In case the User forgets his Password, he will have to register for a duplicate password and a fresh Password will be issued to him.
15. In case of an unintended termination of a valid session due to break in Internet connectivity, it is suggested that the User login afresh and verify the status of last requested transaction and ensure that it has been recorded successfully.

Duties of SBI

16. SBIS presupposes, and the same is acknowledged by the Company, that log-in using appropriate Username and Password is a valid session initiated by none other than the User to whom the said Username and Password belongs. The SBIS shall rely upon all electronic communications, orders or messages to SBIS through the internet and SBIS shall take it for granted that the originator of the communication is the User to whom the Username/Password has been issued. SBIS holds the Company solely responsible and liable in respect thereof as if the same were carried out or transmitted by the Company or Users and the Company waive all rights and remedies against SBIS and the Internet Banking Administrators in respect of any loss, damage or expense thereby arising. The Company will be responsible and shall be liable for all transactions conducted through the sbionline Services.
17. SBIS accepts the obligations to maintain the confidentiality, privacy and integrity of the transaction completed through sbionline Services. Record in respect of the transactions entered through sbionline Services will be maintained by the SBIS in accordance with existing practices of SBIS.
18. SBIS's obligation and remedy in the event of interruption to the sbionline Services or loss of use and/or access to the sbionline Services, shall include taking all reasonable measures to restore the sbionline Services and/or access thereto as soon as reasonably possible.
19. Though SBIS strives to maintain the quality of service, timely delivery and execution of the instructions given by the Company, the same is not guaranteed by SBIS and SBIS does not accept any responsibility for not effecting or not

completing any transaction entered through the sbionline Services due to any break-down in computer hardware or software systems including any break-down of internet services or any delay or default of service providers from whom SBIS has availed of the services for providing the sbionline Services.

Obligations of the Company

20. The User must keep the Username and Password strictly confidential and known only to himself. It is a good practice to commit the password to memory rather than write it down somewhere. SBIS is not responsible for loss sustained by the Company due to breach of this condition. The User is also cautioned against leaving the computer unattended during a valid session.
21. Should the User notice that any information relating to the Company's Account(s) appearing on sbionline is incorrect or discrepant the same should be immediately brought to the notice of the branch (es) of SBIS by telephone/e-mail or letter.
22. The User will not attempt or permit others to attempt accessing sbionline through any unlawful means.

The Company accepts SBIS's records of any and all instructions, communications, operations or transactions made or performed, processed or effected through the sbionline Services (except for manifest error) as final and conclusive and the same are binding on the Company for all purposes. Where the Company receive any statements or records of any aforesaid instructions, communications, operations or transactions, the Company must inform SBIS of any mistake or omission or disagreement within 14 days from the date such statement or record was sent. If the Company fails to do so, the Company agrees that the Company no longer has the right to dispute the accuracy of such statement or record.

23. The company agrees to execute from time to time necessary agreement, form(s), authority letter(s) and any other related documents for this purpose.
24. The User undertakes that if any wrongful use or misuse of the sbionline Services is noticed by the User or any other person authorized by the Company it shall be the responsibility of the User / Company to bring the same to the notice of SBIS forthwith and the User / Company shall also co-operate with SBIS in the event of SBIS giving any alert about such wrongful use or misuse of the sbionline Services.
25. The User undertakes not to disclose the conditions or any of the transactions made or entered through the sbionline Services.

Fees & Charges

26. The Company agrees to pay charges/fees for sbionline Services as may be prescribed from time to time. The Company authorize SBIS to debit such charges/fees from any of the Company's Account(s) with SBIS without reference to the Company.

Confidentiality

27. SBIS has taken care to protect the confidentiality and integrity of the Company's data/transaction on sbionline. At the same time this is a joint endeavor of the SBIS and the Company. SBIS, therefore, expects the Company to appreciate the risks unique to transacting on the Internet and take precautions, as it may deem fit, in the interests of protecting confidentiality and transactional integrity. The Company will use best endeavour to preserve the integrity and security of the sbionline Services and maintain such integrity by ensuring no unauthorized use of any of the Username and Password or the sbionline Services. It is highly recommended that the advices of the IT department of the Company or an external consultant be sought in this regard. Similarly, for best results it is suggested that the Company's internal processes may be aligned to the procedures prescribed for the system. SBIS will not be liable for any loss, damages or expense incurred or suffered arising from any failure by the Company to keep secure and/or the use of the sbionline Services in accordance with any of SBIS's instructions and these Terms of Service.

Disclosure

28. SBI shall be entitled to disclose to any of its branches, subsidiaries, representative offices, affiliates, agents, any SBI Group Bank and/ or any of the subsidiaries of SBI Group Bank, any appropriate governmental and regulatory authority and/or government officer conducting investigations, credit card issuer, partner, third party payment gateway providers and their respective systems operators, the settlement and participating banks involved in providing the payment gateway service and settlement credit card transactions, the third party merchants participating in the payment gateway service and credit card transactions, third parties providing any service to the Customer and such other third parties as SBI considers appropriate, any Information.
29. SBI shall also be entitled to disclose any Information to the parties stated in Clause 8.1 above, for any purposes which SBI considers appropriate, necessary or desirable, including but not limited to, upgrading or maintenance of SBI Internet

Banking Service, providing SBI Internet Banking Service, printing of any documents, for effecting or executing the Customer's instructions, conducting investigations in connection with any offence, effecting the clearing, settlement and all other processes, including without limitation to the preparation and generation of records and summaries associated with the credit card companies or other banks and the assessment of the Customer's creditworthiness by banks, financial institutions or credit reference agents.

Disclaimer

- 30. The duties and responsibilities of Users are described in the user manual. SBIS shall not be liable for any loss the Company may suffer due to acts of omission and commission by the Users of the Company.
- 31. Notwithstanding what is stated in these Terms of Service, the agreement is only between the SBIS and the Company. Therefore, any executive, officer or employee of the Company shall not have any legal rights or remedies against the Bank or against any executives or employees of SBIS.

Indemnity

- 32. The Company hereby undertakes and agrees to protect SBIS against all claims and liabilities arising directly or indirectly as a result of any breach or non-performance by any user or any act, neglect or default of the user.

Termination

- 33. The Company may request for termination of the sbionline Services any time by giving a 5 days' written notice to SBIS. The Company will remain responsible for all actions prior to the time of such cancellation/termination of the sbionline Services. SBIS may at its sole discretion withdraw the sbionline Services at anytime without incurring any liability to SBIS. The closure of Account by the Company will automatically terminate the sbionline Services. SBIS may suspend or terminate the sbionline Services without prior notice if the Company has committed breach of these Terms of Service.

General

- 34. These Terms of Service are governed by the laws of Singapore. The Company agrees to submit to the non-exclusive jurisdiction of the courts of Singapore.
- 35. By signing the Online Registration Form the Company hereby confirms that these Terms of Service shall constitute the agreement between SBIS and the Company for the use of the sbionline Services.
- 36. Authorized signatory confirms that he/they is/are duly authorized by the Company to execute this agreement.

Accepted	
Signature	
Authorized Signatory of the Company	
Place	Date