

## Terms & Conditions

(PLEASE READ THESE TERMS & CONDITIONS CAREFULLY BEFORE SUBMITTING APPLICATION)

Use of Modhumoti Bank Limited Internet-Banking Service is subject of the following terms and conditions which set out the general rights and obligations of the User(s) and Modhumoti Bank Limited in connection with the use of Modhumoti Bank Limited Internet-Banking Services. For the purpose of this document, "Internet-Banking Service" refers to the internet banking services provided by Modhumoti Bank Limited through internet or e-commerce banking such as balance enquiry, utilitybill payment, fund transfer within the accounts of Modhumoti Bank Limited services etc. or other services as may be made available by the Modhumoti Bank Limited from time to time. "User", "he/she" and/or "his/her" means Modhumoti Bank Limited's bank account holder(s) registered to use Internet-Banking. "MMBL" means Modhumoti Bank Limited, a company duly incorporated under the Companies Act 194 and a scheduled banking company licensed under the Banking Companies Act, 191, having its Head Office at DCCI building, 65-66, Motijheel C/A, Dhaka-1000, Bangladesh; and its branches or its assigns in respect of which the service will be available.

### 1. APPLICATION FOR MMBL INTERNET BANKING:

1.1. The User shall apply to MMBL in the prescribed form for use of Internet Banking Services subject to the terms and conditions stated herein including any other terms and conditions as modified or inserted by MMBL from time to time. MMBL at its sole discretion may accept or reject any such applications. Once the application is accepted by MMBL, these Terms & Conditions shall form the contract and govern the relationship between the User and MMBL in relation to use of Internet Banking Services.

1.2. By applying for Internet Banking for the first time, the User acknowledges and accepts these Terms & Conditions. Notwithstanding anything contained herein, all Terms & Conditions pertaining to the accounts shall continue to apply. In the event of any conflict between these Terms & Conditions and the Rules and Regulations governing the User(s) account with MMBL, these Terms and Conditions shall prevail with regard to MMBL Internet Banking.

### 2. INTERNET BANKING USERS LOG IN ACCESS, PASSWORD & SECURITY PROCEDURES:

2.1 MMBL will provide the User with unique User Identification Number ("User ID") and a temporary Password in the first instance through email. The User(s) hereby authorizes and instructs MMBL to email him/her the User ID and Password relating to his/her access/log-in to the Internet Banking Services to the email address given in the application at his/her own risk and responsibility. The User shall not be liable for any non-delivery or miss-delivery of User ID or Password unless such non-delivery or miss-delivery is caused due to willful misconduct of the Bank.

2.2. The User shall log in to the internet banking by using the User ID and Password. As a safety measure, the User shall immediately change Password upon his/her first login. User is requested to change his/her Password frequently thereafter to avoid any possible hacking, inherent risk or misuse/fraudulent use of his/her account.

2.3. The User acknowledges that the Login ID (User ID) and the Password shall act as User's authorized signature. This signature authorizes and validates directions given just as an actual written signature does.

2.4. User is therefore responsible for maintaining the confidentiality and secrecy of User ID and Password. User should not under any circumstances disclose his/her User ID and/or Password to anyone, including anyone claiming to represent the Bank or to someone giving assistance on a technical helpdesk in connection with the service. It is clearly understood that Bank employees do not need Password for any reason whatsoever. Bank shall not be held liable in any manner or in any form whatsoever in case of any unauthorized or fraudulent use of the User's account through Internet Banking Services or for loss, misplace or fraudulent use of the User ID and Password.

2.5. If User gives or shares his/her Password to anyone or fails to safeguard its secrecy, he/she does so at his/her own risk because anyone with User Password will have access to his/her accounts.

2.6. If User forgets the Password, he/she has to request for issue of a new password by sending a written request to MMBL.

2.7. If User's password is lost or stolen, or is known by another individual, he/she must notify MMBL in writing immediately. MMBL upon receipt of written request from the User shall at the earliest stop operation of the Internet Banking Services of the respective User account. If Bank receives any information orally or in writing from anyone including the User, Bank may immediately suspend the services in good faith for the safety and security of User.

2.8. The User agrees and acknowledges that MMBL shall in no way be held responsible or liable if the User incurs any loss as a result of information being disclosed by MMBL regarding his Account(s) or carrying the instruction of the User pursuant to the access of the Internet Banking and the User shall fully indemnify and hold harmless MMBL in respect of the same.

2.9. User hereby acknowledges and understands the inherent risk of using Internet and availing the Internet Banking Services and accordingly shall take all necessary precautions at his/her end to safeguard himself/herself from such risk. Bank shall not be held liable in any form whatsoever if the User suffers any loss or damages due to such inherent risk of internet and Internet Banking Services unless such loss or damage is caused due to willful negligence of the Bank.

### 3. SERVICE SOFTWARE & HARDWARE REQUIREMENTS:

3.1. User is solely responsible for the maintenance, installations and operation of User's computer and for the software used in accessing Internet Banking.

3.2. MMBL shall not be responsible if the Internet Banking System does not work properly or the service is interrupted due to failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, normal maintenance, unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes, or any other causes beyond the reasonable control of the Bank.

#### 4. CHARGES:

4.1. MMBL shall initially provide the Internet Banking Services at free of cost. However, MMBL reserves the right to change and recover from the User(s) service charges, as may be fixed by MMBL from time to time. The User hereby authorizes MMBL to recover such charges from his/her account(s).

4.2. Charges are subjected to change from time to time at MMBL's discretion, without any prior notice and amount will be deducted from user respective account.

#### 5. UNAUTHORIZED/ FRAUDULENT ACTIVITIES:

5.1. Upon obtaining User ID and Password, User is requested to check the list of his/her accounts with MMBL. If any of User account is missing, please inform this to MMBL immediately. If a third party account is linked to User's ID, please inform this to MMBL also. Do not ace it or do not perform any transaction on that account. Such activity, if done, will be treated as fraudulent activity.

5.2. If User believes unauthorized transactions are being made with his/her account, he/she should change the Password immediately and notify the MMBL.

5.3. The User should check the Statements for all of his/her accounts for any unauthorized transaction. In case of any discrepancy in details of any transactions carried out in respect of the account, in that event User should immediately inform MMBL in writing.

5.4. Bank's only responsibility would be to use its best efforts to prevent such unauthorized transaction if already not been made.

#### 6. ON-LINE FUND TRANSER:

6.1. The user shall be responsible for all "fund transfer" transactions. Fund Transfer can be made from the User account to his another account or another customer account maintained held with MMBL. Fund transfer also can be made to the account maintained with another Bank.

#### 7. UTILITY/CREDIT CARD BILL PAYMENT

7.1. The UtilityBill Payment services is only available to Users of the MMBL Internet Banking Service and shall cover all the utilitybill payments of differentutility service provider(s) (Billers) as mutually agreed between MMBL and the utility service provider(s).

7.2. The User should accept that he/she will be responsible for putting in the correct account number and transaction amount for the fund transfer request. In such case, MMBL will not be liable for any erroneous transactions incurred arising out of or relating to the User entering wrong account number and amount.

7.3. Upon MMBL decision, there will be a transaction amount limit though internet banking. Maximum amount of transaction limit can be subject to change from time to time at MMBL's discretion.

7.4. Any transaction made after working hours or on public/bank holidays, the transaction value date will be the next working day.

7.5. No transaction is allowed from a non-convertible taka account or a convertible account.

7.6. In addition to the terms and conditions stated above, the existing policy of the Bank (including amendments from time to time) regarding billCollections shall also be applicable for billCollection so far it does not contradict with the provisions stated herein. The policy of the billCollections shall be available from the branches of the Bank.

7.7. Payment amount must be accurate as per the bill. Any less payment or higher payment is the sole responsibility of the User and the Bank shall not be held liable for any losses, damages or disconnection of utility services due to payment of less amount or whatsoever.

7.8. This agreement does not bind MMBL as an agent of Utility agency. MMBL shall not be held responsible for disconnection of the utility service for any reason by the utility service provider.

#### 8. MAINTENANCE OF SUFFICIENT FUND:

8.1. The User shall ensure that there are sufficient funds (or prearranged credit facilities) in his/her account for transactions through the Internet Banking. All instructions of the User shall be carried out subject to sufficient fund in the respective accounts. MMBL shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds.

#### 9. ANTI MONEY LAUNDERING:

9.1. User should agree and confirm that he/she will not use this Internet Banking facility for money laundering, illegal, unlawful purpose.

9.2. User shall fully comply with the laws related to the money laundering and shall not use the Internet Banking services for any anti-terrorism or anti-state activities.

9.3. MMBL reserves the right to demand explanation from the User regarding any matter pertaining to money laundering and anti-terrorism law of the country.

#### 10. PROPRIETARY RIGHTS:

10.1. The User acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking are the legal property of the respective vendors or MMBL as the case may be.

10.2. The permission given by MMBL to access Internet Banking will not convey any proprietary or ownership rights in such software. User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking or create any derivative product based on the software.

10.3. User shall keep all information whether of the User, MMBL or any other third party/customer derived from the Internet-Banking Services strictly confidential and shall not disclose to any third party without prior written consent of MMBL.

#### 11. GOVERNING LAW:

11.1. These Terms and/or the operations in the Accounts of the User shall be governed by the Laws of Bangladesh, in force.

11.2. MMBL may, in its absolute discretion, commence any legal action or proceedings arising out of breach or violation of any of the Terms for Internet Banking in any other court, tribunal or other appropriate forum irrespective of the place from where the User uses the Internet Banking Services, and the User hereby consents to that jurisdiction.

11.3. Any provision of the Terms for Internet Banking which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

#### 12. CHANGES OF TERMS:

12.1. MMBL shall have the absolute discretion to amend or supplement any of the Terms at any time and will attempt to give prior notice of fifteen days for such changes wherever feasible. Such change to the Terms shall be communicated to the User. By using any new services as may be introduced by MMBL, the User shall be deemed to have accepted the changed Terms.

#### 13. TERMINATION ON INTERNET BANKING:

13.1. The User may request for termination of the Internet Banking any time by giving a written notice of at least 15 days to MMBL. The termination shall take effect on the completion of the fifteenth day. However, the User shall always be held liable for all accrued obligation or instruction given before or on the effective date of termination.

#### 14. BREACH OF TERM & CONDITIONS:

14.1. User must compensate for any loss that occurs as a result of his/her breaking any term of these agreements.

#### PERCAUTIONARY NOTE:

In order to prevent unauthorized transaction through Internet Banking Service, Users are advised to strictly maintain the following:

1. The User ID and Password should not be written anywhere accessible to third party including his/her family members.

2. User should make sure that no one is physically watching his/her passwords when he/she is Logging in.
3. It is important to remember to click 'Log out' after completing his/her Internet Banking session.
4. User should not leave his/her PC unattended with the browser running and a valid user name and Password.