

The following terms and conditions will govern the use of ComBank Business platform (herein after referred to as the "System") provided by the Commercial Bank Of Ceylon PLC (herein after referred to as the 'Bank')

1.0 DEFINITIONS

1.1 "ComBank Business User Application" (Application) means the facility that allows a user to carry out banking Transactions over the internet via ComBank website and the Mobile App using and via Mobile/ cellular device under personal or corporate profile.

1.2 "Company Administrator/s" shall mean a user/ users created by the Bank as per the authorization given by the Company for the purpose of executing administrative functions in ComBank Business User Application for Digital Channels offered to the Company.

1.3 "Delegate/s" shall mean the Company Administrator/s and/or Authorized User/s as the case may be.

1.4 "Password" shall mean the original Passwords confidentially generated by the Bank, subsequent passwords generated and issued to the Company and /or Delegates by the Bank on the Company's request and any substitution effected by the Delegated Users thereafter.

1.5 "Business day end time" shall mean the transaction restriction time imposed by the Bank.

1.6 "Authorized User/s" shall mean a person or person/s who has/have been granted permission to access, manage financial accounts of the company through ComBank Business User Application for Digital Channels.

1.7 "Value date" shall mean the date when the entry to an account is considered effective

1.8 Intellectual Property Rights Any and all rights of copying design rights knowhow patent design trademark and / or any other intellectual property right/s of any description whether the said rights of the Bank have been acquired by way of acquisitions, assignments, law or otherwise.

2.0 TRANSACTIONS VIA COMBANK BUSINESS USER APPLICATION FOR DIGITAL CHANNELS

2.1 The Company authorizes the Bank to act on instructions or messages received through ComBank Business User Application for Digital Channels from the Company or its Delegates, authenticated as per User Documentation with the issued Password/s.

2.2 The Company and Delegates commit to conducting ComBank Business User Application for Digital Channels operations exclusively through the official website "www.combank.lk" with specific menu options or using the official apps provided by the Bank in standard Mobile Application Stores.

2.3 The Company agrees that the Bank is under no obligation to honor payment or carry out other instructions, if the Bank deems that such instructions are found to be inconsistent, unlawful or irregular.

2.4 The Company provides data at its own risk and must ensure transmitted information for ComBank Business User Application for Digital Channels is always accurate. Any errors or omissions must be promptly reported to the Bank.

2.5 The Company takes full responsibility for all transactions conducted through ComBank Business User Application for Digital Channels. The Bank is not accountable for any transactions performed by the Company or its Delegates using the application.

2.6 The Company authorizes the Bank to debit its accounts) for transactions made through ComBank Business User Application for Digital Channels, with or without additional knowledge or authority from the Company.

2.7 The Company must have sufficient funds for transactions through ComBank Business User Application for Digital Channels. The Bank is not obligated to honor payment instructions without adequate funds.

2.8 The Company and the Directors shall be jointly and severally liable for all transactions effected and/or arising from the use of the ComBank Business User Application for Digital Channels by any of its Delegates.

2.9 The Company agrees that when the Bank makes a payment on behalf of the company the Bank is not acting as the company's agent or agent of the Biller to whom that payment is directed.

2.10 The Company authorizes the Bank to record transactions made through ComBank Business User Application for Digital Channels, allowing the Bank to use these records for various purposes, including verifying transactions made using User ID and Password/s.

2.11 The Company shall accept that Bank's records and statements of all transactions processed and/or effected by the use of the ComBank Business User Application for Digital Channels as conclusive and binding on the Company for all purposes.

2.12 The Company agree that Business day end time shall apply for some of the transactions and agrees to authorize the transactions before the referred business day end time to receive the value date, failing which next available value date will apply.

3.0 AUTHORITY LEVELS

3.1 The Company is responsible for defining the authority levels for the transactions and functions applicable for each Authorized user in the Registration form. The Bank shall create Authorized users with respective authority levels as defined by the Company based on the system capabilities and instruct the company accordingly.

3.2 The Bank agree to appoint Company Administrators in the system based on Company request to set up other authorized users to designate the level of access right for each authorized users, reset password for authorized users, disabling or restricting access for authorized users and assigning different accounts for different Authorized users.

3.3 The Company is responsible for all the functions assigned to Corporate Administrator/s and shall ensure that the said functions are carried out by the Corporate Administrator/s with due care and responsible manner.

3.4 The Company is fully responsible for ensuring that all Corporate Administrator/s and Authorized Users are aware of, and comply with these Terms and Conditions, which governs the ComBank Business User Application for Digital Channels.

3.5 The Company shall be fully responsible for all the action/inaction taken by any Corporate Administrator/s and /or any Authorized User while carrying out any functions using the ComBank Business User Application for Digital Channels.

3.6 The Company takes the full responsibility to immediately disable any Corporate Administrator/Authorized users who are no longer authorized to access the ComBank Business User Application for Digital Channels from accessing and using the ComBank Corporate Business User for Digital Channels. The Bank is not responsible for any loss arising from the company not disabling Authorized user's access immediately upon that Authorized user no longer being authorized.

3.7 The Bank shall at its sole discretion decide whether Corporate Administrator function is allowed to the Company.

4.0 SECURITY CONTROL

4.1 The Company is aware that it is the Company's responsibility to obtain and maintain all equipment, which may be necessary for using ComBank Business User Application for Digital Channels in proper working condition and with adequate safeguards against malicious threats to such equipment or to ComBank Business User Application for Digital Channels.

4.2 The Company undertakes not to access ComBank Business User Application for Digital Channels using defective or insecure equipment, or by any manner, which might compromise the security and or adversely affect ComBank Business User Application for Digital Channels.

4.3 The Company will set up and maintain adequate measures to safeguard the ComBank Business User Application for Digital Channels (including all information and data relating to payment beneficiaries) from disclosure to, and from access or use by, anyone who is not authorized to do so.

4.4 The Company shall inform the Bank immediately if it becomes aware of any unauthorized use of the User ID and Passwords by anyone.

5.0 INTELLECTUAL PROPERTY RIGHTS AND OTHER RIGHTS

The Company agrees that the ComBank Business User Application for Digital Channels system will remain the sole property of the Bank at all times and the Company will not copy the ComBank Business User Application for Digital Channels or any of the information, technique data or designs relating to them.

6.0 OBLIGATION OF CONFIDENTIALITY

The Company shall keep its User ID/s and Password/s thereof strictly confidential and undertake not to reveal such numbers to any person at any time or under any circumstances.

The Company shall keep all information, techniques, data and designs relating to ComBank Business User Application for Digital Channels completely confidential. The Company shall not disclose any of them to any other party.

The Company's obligations in connection with confidentiality will continue indefinitely and will not end with the expiry or termination of the facility.

7.0 BANK CHARGES AND PAYMENTS

The Company does hereby authorize the Bank to debit its account/s with all charges relating to transactions made through ComBank Business User Application for Digital Channels and also with any other liabilities of legal fees or other statutory charges to be imposed by the Government relating to the use of ComBank Business User Application for Digital Channels.

The Company agrees that the Bank at its sole discretion is entitled to revise the charges for ComBank Business User Application for Digital Channels at any time without any prior notice.

8.0 LIABILITIES OF LOSS

The Company shall not hold the Bank liable for any loss incurred by the use of User ID and password/s issued to the Company or to Delegates or any substitutes thereon used without the Company's authority.

The Bank shall not be responsible for any loss or damage or for any loss of profits, loss of contracts, financial loss, loss of data or loss of goodwill incurred or suffered by the Company as a result of non-acceptance of and/or non-adherence to these terms or instructions given through ComBank Business User Application for Digital Channels for any reason whatsoever.

The Company agrees that in case of payments made for goods or services offered by third parties, the Bank cannot and does not take any responsibility or liability on the quality, quantity, on time delivery or the availability of such goods or services offered.

The Company acknowledges that the Bank is not liable for any loss or damage if the provision of ComBank Business User Application for Digital Channels or other services is delayed or prevented due to factors beyond the Bank's control, including strikes, power failures, system errors, equipment failures, or other unforeseen causes, whether or not constituting force majeure.

The Company agrees that the Bank may use its reasonable efforts to act on a request for cancellation or amendment of a payment or other instruction prior to the bank's execution of such instruction, but the Bank shall not be liable in any manner howsoever if such cancellation or amendment is not affected.

9.0 OPERATION OF COMBANK BUSINESS USER APPLICATION BY A THIRDPARTY/IES

The Bank shall not be responsible for any loss or damage incurred by the Company as a result of an act of the Delegate/s appointed for ComBank Business User Application for Digital Channels.

The Company hereby authorizes the Bank to debit any of its account/s with the amount of any transaction performed by the Company or any Delegate/s appointed by the Company.

The Company agrees to pay any charges/payments due to the Bank on transactions/functions performed by the Company or any Delegate/s by using ComBank Business User Application for Digital Channels.

10.0 AMENDING THE TERMS AND CONDITIONS

The Bank shall at any time be entitled to amend, supplement or vary any of these terms and conditions at its absolute discretion and such amendments, supplements or variations shall be binding on the Company

The Bank shall determine the privileges attached to the use of the ComBank Corporate Business User Application and shall have absolute discretion to change, vary, add or amend these privileges and conditions attached thereto, from time to time, as the Bank deems fit.

The Bank shall attach or detach any accounts opened in the name of the Company, subsequent to this application. The Company agrees and acknowledges that such attachment or detachment can be due to prevailing rules and regulations of the Bank.

The Bank shall, from time to time introduce new facilities/options into ComBank Business User Application for Digital Channels. The Company does hereby agree to abide by the terms and conditions applicable to such newly added services, facilities/options though added subsequently to the activation of the User IDs whether or not the Company expressly registers to avail such services.

In case if the Bank requires the Company to register for a specific or any additional service provided by ComBank Business User Application for Digital Channels, the Company undertakes to register to avail such services. The Company also agrees any such subsequent registration shall be governed by these terms and any other additional terms and any other additional terms as applicable and shall become an integral part of this agreement.

The use of ComBank Business User Application for Digital Channels shall be subject to all laws and regulations relating to such industry imposed by the government from time to time and any terms and conditions governing all services imposed by the Bank from time to time.

11.0 INDEMNITY

The Company hereby specifically agrees and irrevocably hold Combank indemnified and save harmless against any and all losses, charges, suites, claims, expenses and damages that Combank shall or may be caused, sustained, incurred or suffered, which shall or may arise directly or indirectly out of or in connection with ComBank Business User Application for Digital Channels consequent to any failure, breach, negligence, commission, omission or representation on the part of the company, any third party or its Delegate/s and this indemnity shall continue to be valid and effectual notwithstanding the expiry or termination of these presents.

12.0 CANCELLATION

The ComBank shall have the full discretion to cancel or withdraw the ComBank Business User Application for Digital Channels without any prior notice or any reasons given to the Company. In the event that the Company decides to terminate the use of ComBank Corporate Business User Application or to terminate or employ the services of Delegate/s of the Company, the Company shall give the Bank not less than seven days prior notice in writing and forthwith return any document relating to ComBank Business User Application for Digital Channels which are given to the Company by the Bank and obtain a valid receipt thereof.

13.0 TERMINATION

Either party may terminate ComBank Business User Application for Digital Channels and this agreement on thirty (30) days' prior notice in writing to the other party provided that the Bank shall be entitled to terminate this agreement immediately in the event material breach of it by the Company Delegate, the Firm or upon closure of the Company account/s with the Bank.

14.0 GOVERNING LAW

Any dispute or any controversy arising under or in connection with ComBank Business User Application for Digital Channels and/or the terms and conditions hereof shall be governed by and construed in accordance with the laws of Sri Lanka and each of the parties hereto submits to the exclusive jurisdiction of the Courts of Sri Lanka.

15.0 TERMS AND CONDITIONS GOVERNING THE USE OF COMBANK HOST TO HOST (H2H) AND API INTEGRATION

This is an automation of bulk payment initiator process. Company route account transfers via an API to the Bank. Transaction initiation will happen through an automated pathway where authorizers can authorize payments by using ComBank Business online platform or in a situation where API integration is selected, the transaction initiation and approval take place at company's accounting system. The approved transactions will be directed to the bank back end-processing queue.

The Company's accounting system is integrated by using host-to-host (H2H) or API system with the automation of the initiator level of bulk payment option.

Technical Specification related to host-to-host API integration will be forwarded upon signing the Non-Disclosure Agreement (NDA).

16.0 TERMS AND CONDITIONS GOVERN THE USE OF COMBANK TRADELINK

1.1 "Guarantees" shall mean facilities to be obtained by the Company from the Bank the company do obtain from the Bank the undernoted Banking facilities within the prevailing established limit.

1.2 The Company agrees that the company and the Delegates shall instruct the Bank to issue guarantees by forwarding applications using Combank TradeLink User facility of "ComBank Business User Application" within the limits already established under recurring agreement of existing offer letter.

1.3 Company does provide data, information, instructions and messages at its own risk. The Company shall ensure that all data transmitted to the Bank for or in connection with ComBank Trade Link User facility is at all times true correct and complete. The Company shall immediately inform the Bank about any errors, discrepancies or omissions.

1.4 The Company shall not attempt to effect transactions executed through ComBank Trade Link User facility unless sufficient funds are available in the Company's account/s. The Company agrees that transactions scheduled for future date will only be executed by the Bank if sufficient funds are available in the account/s on the relevant date/s and further agrees that the Bank is under no obligation whatsoever to honor payment instructions unless there are sufficient funds in the designated account/s at the time of receiving its payment instructions and /or at the time such payments become due.

1.5 The Company shall be liable for all transactions effected and/or arising from the use of the ComBank Trade Link User facility by any of its Delegates.

1.6 The Company shall grant Specific Indemnity if the established limit is exceeded.

1.7 The Company shall upload Scanned document covering.(acceptability of uploading scanned document without originals)

1.8 The Company shall comply with the prevailing terms & conditions issued by CBSL & other governing body and shall comply at all times with AML guidelines.