

## **CORPORATE INTERNET BANKING TERMS AND CONDITIONS**

### **1. Definitions**

Unless the context indicates otherwise:

**BANK** refers to ANDHRA PRADESH GRAMEENA BANK, a Regional Rural Bank and having its registered office at 4/1, Raghu Mansion, Brodipet 4th Floor, Guntur - 522002. A.P., India. The term includes the successors and assigns of the ANDHRA PRADESH GRAMEENA BANK.

**APGB Corporate Internet Banking** is the trade name of BANK's Corporate Internet Banking Service through the Internet.

**Corporate CIF ID:** Customer ID of the Corporate Entity.

**Authorised Signatory CIF ID:** Customer ID of the Authorized Signatory linked to the account of the Corporate Entity.

The **USER** should be one of the authorized signatories of the account linked to a corporate CIF ID.

**ACCOUNT** refers to the Corporate Entity's Current Account and/ or any other type of account having more than one authorized signatory so designated by the Bank to be eligible account(s) for operations through the use of Internet Service of Andhra Pradesh Grameena Bank.

One of these accounts will be designated as Primary Account. All other accounts specified in resolution and eligible for Corporate Internet Banking of the Corporate Entity will be called Secondary Account(s).

If one of the authorized signatories is a minor, he will not be eligible for availing Corporate Internet Banking Services.

#### **Eligibility Criteria:**

To register for Corporate Internet Banking application, the following criteria must be fulfilled:

##### **1. Corporate CIF ID:**

- The account should belong to a non-individual with multiple authorised signatories.
- The PAN number must be mandatorily linked to the Corporate CIF ID and the account should be fully KYC compliant.

##### **2. Authorised Signatory CIF ID:**

- There must be at least one operative account linked to the Corporate CIF ID.
- A minimum of two Authorized Signatory CIF IDs must be linked to all operative accounts. Additionally, the same set of signatories must be uniformly mapped across all operative accounts associated with the Corporate CIF ID.
- A valid and unique mobile number must be registered for each authorized signatory, with SMS alerts enabled. Notifications pertaining to transactions or actions initiated by an authorized signatory will be sent to the respective signatories registered mobile number for better identification and understanding
- A valid email ID must be linked to each authorized signatory, and it must be unique.

**TERMS** refer to Terms and Conditions for use of Corporate Internet Banking service as specified in this document. These TERMS form the contract between the USER and the BANK. By applying for and accessing the service the USER acknowledges and accepts these TERMS. These TERMS will be in addition to and not in derogation of the terms and conditions relating to any account of the customer.

### **3. Application (Software) for APGB Corporate Internet Banking Service**

The BANK may offer to select customers at its discretion. The BANK will advise from time to time the Internet software such as Browsers which are required for using. There will be no obligation on the BANK to support all the versions of this Internet software.

### **4. SERVICE OFFERED**

APGB Corporate Internet Banking offers a Maker - Checker workflow for all the critical services—such as fund transfers, beneficiary management, and transaction limit modifications etc.,

The BANK shall endeavor to provide to the USER, services such as

- a) Enquiry about the balance in his/her account(s),
- b) Details about transactions,
- c) Statement of Account,
- d) Status of cheque and
- e) such other facilities as the BANK may decide to provide from time to time. These facilities shall be offered at the discretion of

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the BANK. The Bank may also make additions/ deletions to the services offered through at its sole discretion. The availability/ non-availability of a particular service shall be advised through e-mail, Web page of the BANK or written communication.

The BANK shall take reasonable care to ensure the security of and prevent unauthorized access to the SERVICE using technology reasonably available to the BANK.

The USER shall not use or permit to use or any related service for any illegal or improper purposes.

### 5. Corporate Accounts

All Authorized signatories shall be eligible to avail the APGB Corporate Internet Banking Service, provided that the Corporate Entity's constitution code is registered as an 'Association, Club, Partnership, Public Limited Companies, Pvt Limited Companies, Private Schools, Private Universities, Schools, Societies, Trust, Universities'. In case any of the authorized signatories gives "stop payment" instructions in respect of operations through the use of APGB Corporate Internet Banking Service in writing, on any of the accounts held by them, the SERVICE will be discontinued for that Corporate Entity.

### 6. Access to APGB Corporate Internet Banking Services

All non-individual corporate account holders associated with a Corporate Entity are required to submit a duly filled application form, along with a Resolution authorizing access to the APGB Corporate Internet Banking facility, at their home branch.

The application form and resolution must be signed by all authorized signatories and should clearly specify:

- the users to be created,
- the roles and access levels assigned to each authorized signatory (user), and
- the accounts to be enabled for Corporate Internet Banking services (accounts will be enabled subject to eligibility criteria).

Upon successful registration, temporary Login and Transaction Passwords will initially be communicated to the registered mobile numbers of the authorized signatories via SMS. Users are advised to change the passwords assigned by the Bank immediately upon first login. For enhanced security, Users should thereafter change their passwords periodically and maintain strict confidentiality of their credentials.

In addition to the User ID and Password, the Bank may, at its sole discretion, require the User to adopt additional authentication mechanisms, including but not limited to digital certificates, smart cards, OTP-based verification, or any other security measures deemed appropriate by the Bank.

The User shall not attempt, nor permit any other person to attempt, to access account information stored in the Bank's systems through any means other than the official APGB Corporate Internet Banking service provided by the Bank.

### 7. Password

The USER shall

A. Choose a password which shall be at least 8 characters long and shall consist of a mix of alphabets, numbers and special characters. This shall not relate to any readily accessible personal data such as the USER's name, address, telephone number, driver license etc. or easily guessable combination of letters and numbers.

B. Not record the User-ID and password in a written or electronic form and commit them to memory and

C. Keep the User-ID and password totally confidential and not reveal the password to any third party.

D. Do not let any unauthorized person have access to his computer or leave the computer unattended whilst accessing.

E. Take all care so that his/her USER ID and password are not used by any other person.

If the USER forgets the User-ID or password, he/she can request for change of the password by sending a written request to the home branch. The selection of a new password shall not be construed as the commencement of a new contract.

### 8. Minimum Balance and Charges

The Bank may, at its discretion, stipulate at any time for maintaining certain minimum balance or levy any charges for availing the APGB Corporate Internet Banking services of the Bank. The USER shall maintain, at all times, such minimum balance in account(s). The BANK may, at its discretion, levy penal charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation the Bank may levy service charges for use of which will be advised to the USER at the time of opening the account. These charges may be published on the Website of the BANK. Any change in the stipulations shall be notified on the BANK's Website 15 days in advance of the changes taking effect. The USER authorizes the BANK to recover all charges related to as determined by the BANK from time to time by debiting one of USER's accounts.

The BANK may withdraw the facility, without giving any notice to the USER and/ or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

### 9. Authority to the Bank

The BANK shall have no obligation to verify the authenticity of any transaction received from the USER through or purporting to have been sent by the USER via other than by means of verification of the User-ID and the password.

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The display or printed output that is produced by the USER at the time of operation through Bank's Internet access shall not be construed as the BANK's record. The BANK's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within a week from the date of sending the periodical statement to the USER or the updation of the passbook.

All transactions arising from the use of, to operate a corporate account, shall be binding on all the authorized signatories who are have been granted financial transaction access as specified in the resolution, jointly and severally.

### 10. Accuracy of Information

The USER is responsible for the correctness of information supplied to the BANK through the use of APGB Corporate Internet Banking or through any other means such as electronic mail or written communication. The BANK accepts no liability for the consequences arising out of erroneous information supplied by the USER. If the USER suspects that there is an error in the information supplied to the BANK by him, he shall advise the BANK as soon as possible. The BANK will endeavor to correct the error wherever possible on a 'best efforts' basis.

If the USER notices an error in the account information supplied to him through APGB Corporate Internet Banking or by the use of any of the services, he shall advise the BANK as soon as possible. The BANK will endeavor to correct the error promptly.

### 10. Liability of the USER and the BANK

If the USER has complied with the TERMS and advises the BANK in writing under acknowledgement immediately after he suspects that his User-Id or password is known to another person and/ or notices an unauthorized transaction in his account, he shall not be liable for losses arising out of the unauthorized transactions occurring in the accounts after the receipt of such advice by the BANK.

The USER shall be liable for any loss from unauthorized transactions in the accounts if he has breached the TERMS or contributed or caused the loss by negligent actions.

The BANK shall not be liable for any unauthorized transactions occurring which can be attributed to the fraudulent or negligent conduct of the USER.

The BANK shall in no circumstances be held liable to the USER if access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason beyond the control of the BANK. Under no circumstances shall the BANK be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential, and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the USER or any other person.

### 11. Indemnity

The USER shall indemnify and hold the BANK harmless against any loss suffered by the BANK, its customers or a third party or any claim or action brought by a third party which is in any way the result of the improper use of APGB Corporate Internet Banking by the USER.

### 12. Disclosure of PERSONAL INFORMATION

The USER agrees that the BANK or its contractors may hold and process his PERSONAL INFORMATION on computer or otherwise in connection with services as well as for statistical analysis and credit scoring. The USER also agrees that the BANK may disclose, in strict confidence, to other institutions, such PERSONAL INFORMATION as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- For participation in any telecommunication or electronic clearing network
- In compliance with a legal directive
- For credit rating by recognized credit scoring agencies
- For fraud prevention purposes

### 13. BANK's Lien

To the extent of all outstanding dues, whatsoever, arising as a result of the using APGB Corporate Internet Banking Service extended to and/ or used by the USER, the BANK shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the USER's Primary Account and/ or Secondary Account(s) or in any other account, whether in single name or joint name(s),

### 14. Proprietary Rights

The USER shall not attempt to modify, translate, disassemble, decompile, or reverse engineer the software underlying or create any derivative product based on the software.

The USER acknowledges that the software underlying the APGB Corporate Internet Banking SERVICE as well as other Internet related software which are required for accessing are the legal property of the respective vendors. The permission given by the BANK to access will not convey any proprietary or ownership rights in the above software.

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## 15. Change of Terms and Conditions

The BANK has the absolute discretion to amend or supplement any of the TERMS at any time and will endeavor to give prior notice of fifteen days for such changes wherever feasible except for changes to interest rates and/ or other variations that are subject to market changes. The BANK may introduce new services within APGB Corporate Internet Banking from time to time. The existence and availability of the new functions will be notified to the USER as and when they become available. The changed terms and conditions applicable to the new APGB Corporate Internet Banking services shall be communicated to the USER. By using these new services, the USER agrees to be bound by the terms and conditions applicable.

## 16. Non-Transferability

The APGB Corporate Internet Banking service shall be used only by the USER, and it is not transferable under any circumstances.

## 17. Termination of service

The APGB Corporate Internet Banking service can be terminated on the following grounds.

- Request by the USER by giving a written notice of at least 15 days to the BANK.
- The BANK may withdraw the facility anytime provided the USER is given reasonable notice under the circumstances.
- The BANK may suspend or terminate facilities without prior notice if the USER has breached these terms and conditions or the BANK learns of the death, bankruptcy, or lack of legal capacity of the USER.
- If the service is withdrawn by the BANK for a reason other than the breach of the terms and conditions by the USER, the BANK's liability shall be restricted to the prorata return of the annual charges, if any, recovered from the USER for the period in question.
- The closure of all accounts of the Corporate Entity will automatically terminate the Service.

## 18. Notices

Notices under these Terms and Conditions may be given by the BANK and the USER:

- Electronically to the mailbox of either party. Such notices will be regarded as being in writing.
- In writing by delivering them by hand or by sending them by post to the last address given by the USER and in the case of the BANK to the address mentioned in the heading above. The bank shall in no way be held responsible for any non-receipt of the same.

In addition, the BANK may also publish notices of general nature which are applicable to all USERS of APGB Corporate Internet Banking on its web site. Such notices will have the same effect as a notice served individually to each USER.

## 19. Governing Law

These terms and conditions and/ or the operations in the accounts of the USER maintained by the BANK and/ or the use of the services provided through APGB Corporate Internet Banking shall be governed by the laws of the Republic of India and no other nation. The USER and the BANK agree to submit to the exclusive jurisdiction of the Courts located in Guntur, Andhra Pradesh, India as regards any claims or matters arising under these terms and conditions.

The BANK accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India. The mere fact that the service can be accessed through Internet by a USER in a country other than India shall not be interpreted to imply that the laws of the said country govern these terms and conditions and/ or the operations in the accounts of the USER and/ or the use of.

## 20. General

The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The USER shall not assign this agreement to anybody else. The BANK may sub-contract and employ agents to carry out any of its obligations under this contract.