

## ONLINE API BANKING – TERMS AND CONDITIONS

The terms and conditions ("Terms") set out below along with any General Terms and Conditions available on the website of Bank (<https://www.southindianbank.com>) from time to time and regulations ("Guidelines") issued by Reserve Bank of India ("RBI") and/or other regulators / statutory bodies from time to time collectively referred to as "Terms" shall govern the collection or payment platform of The South Indian Bank Limited ("SIB") and customer accept and agree to abide by these Terms while using the Application programming interface ("API") banking Facility

The term "Platform" means the application of the Bank to provide the online API integration facility for carrying out banking operations through API under these Terms and Conditions. By using the Services, you agree to the Terms and guidelines. The online integration facility may be provided directly by the Bank to the Client or through the hosting services of any third party service provider notified to the Bank by the Client. The terms "we", "us", "our", and "Bank" refer to The South Indian Bank Ltd. The terms "Client", "you" and "your" refer to any person/Legal entity who has been issued and has accepted the Offer Letter in relation to the Facility.

Your Account at Bank is also governed by the applicable account agreement(s), disclosure statement(s), General Terms and Conditions, specific product related terms and conditions referred in the Offer Letter and any other agreement entered into between you and Bank. It is your responsibility to ensure that a copy of these terms and conditions and all the agreements mentioned above is obtained and understood by the Beneficiary of the Account.

### Scope of API Banking facility

"API Banking" will make use of APIs (Application Program Interface) for online communication between bank and client servers making data transfers between these two systems seamless, the facility will handle automated self-Bank and Other Bank fund transfer, integration with Payment gateway, Bharat Bill payment (BBPS), NACH system, information on payment and collection of money, VAN transaction inquiry, balance inquiries, confirmation of transaction, transaction statements, creation of Dynamic/ static QR, Retail and corporate account creation and other features subscribed by the client in API Banking Portal. With API Banking, Clients can enjoy various modes of facilities.

### Rights and obligations of Parties

1. Bank agrees to be the Provider for digital banking solutions through API calling available in API developer portal to the client.
2. As API Banking is an exclusive property of the Bank, the terms of this agreement or its operational guidelines should not be disclosed to any third party, except as may be required by law or as required in by regulatory bodies and discharge of the obligations under this agreement.
3. The Client agrees to choose the most convenient mode of API Banking and need to meet all the pre-requisites for the integration.
4. The Bank agrees to provide API Banking for real time or scheduled debit or credits of amount to account of client through the API subject to the terms of the digital product or banking solution of SIB.
5. Both the parties agree to have a standardized integration which is mutually agreeable and implementable (in consultation with the software vendor if there is a dependency)
6. The Client agrees to provide a unique transaction ID for all API calls done by the corporate and allows the Bank to reject the transactions with duplicate transaction ID.

7. In case the middleware between API and Bank's software system is up, API calls will be pushed to Bank's software. In case the middleware is down API will give response accordingly.
8. Bank shall incur no liability whatsoever, if the account number of the beneficiary or any other data is incorrectly entered passed by the Client.
9. Once the transaction is pushed to Bank's software, account name will not be validated.
10. The Corporate agrees to maintain an account and provide sufficient balance in its account maintained with Bank for all the debit requests towards credits to the Beneficiary accounts.
11. If sufficient balance is available in the account maintained by the Client in Bank's CBS and credit is to SIB customer's operative account of scheme type ODA,CCA,CAA,SBA (i.e. Current/OD/Savings/CC account), transaction will be posted to beneficiary account and appropriate response message will be updated back to Client. Other Bank transactions will be forwarded to NEFT/IMPS gateway or other gateways channels available to bank.
12. Any unforeseen and un-expected issues at Bank's end will be resolved by the Bank at the earliest. Any technical issues after business hours and holidays will be resolved on the next working day.
13. It is responsibility of the both the parties to ensure that their computers, network, servers, firewalls, telephone lines, passwords, identification numbers, and all other items and facilities needed to transmit a transaction request to Bank and to receive confirmations thereof from Bank (collectively, the "Client Systems") are secure and have not been compromised. The Client undertakes to ensure that the Client Systems are secure and not compromised including in instances where the Client is using the third party designated service provider.
14. The Bank may rely on any email or written notice, response, or other communication believed by it to be reasonably genuine and the same shall be deemed to have been provided by you.
15. Both the parties agree to provide sufficient downtime for any scheduled maintenance/ regular backup of the system.
16. Both the parties agree that rejected transaction will not be processed by the Bank after rejection. The Client will check the transaction status through an API call only. To process the rejected transaction Client will have to send the details under a new transaction ID in new API call.

## **Data Protection**

The Bank may, if need be, provide the Client with certain personal data or sensitive personal data or information (collectively "Personal Information") relating to an individual/ customer of the Bank in accordance with the applicable laws, including the applicable data protection laws which may be amended from time to time. The Client shall use or otherwise process (collectively, "Process/Processing") the Personal Information in accordance with the following:

1. The Client hereby agrees to abide by all the requirements under all applicable laws, including the applicable data protection laws;
2. The Client hereby agree to abide by all instructions, documents and policies that may be issued to the Service Provider by the Bank with regard to the Processing of Personal Information; and
3. The Client hereby represent that it has implemented technical and organizational security measures of such standard as prescribed under any applicable laws, regulations, rules etc in force, to protect the Personal Information against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and against all other unlawful forms of Processing.

4. To prevent any misuse of client's account, client must promptly examine periodical account statement upon receipt and reports available to client. If you find that your records and ours disagree, you must immediately contact customer care of Bank and report the matter.
5. In addition to protecting your Account information, you should also take precautions to protect your personal identification information, such as your aadhaar number, driver's license, and other governmental identification documents, etc. Identification information contained in the proof itself or together with information on your Account may allow access of client account. It is your responsibility to protect personal information with the same level of care that you protect your account.
6. The password that is used to gain access to the Platform should be kept confidential. We strongly recommend that you shall not disclose it to persons other than nominated persons, as doing so gives the person or company to whom you have given this sensitive information the power to access and perform transactions on your Account. In fact, if you make such a disclosure along with other pertinent information about your Account neither we nor you will be able to prevent that person or company from accessing or performing transactions on your Account whether or not you actually authorize or even know about such activity, and the access and transactions so performed will be considered authorized. You are solely responsible for the confidentiality and use of your assigned User ID and/or passwords (a "Security Code"). You are solely responsible for all instructions received by us through and under your Security Code.

For the purpose of these Terms and Conditions

"Data Protection Legislation" means the legislation and regulations relating to the protection of Personal Data and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual including (without limitation):

- a. The Information Technology Act, 2000 (as amended from time to time), including the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("Privacy Rules") and any other applicable rules framed thereunder.
- b. The Digital Personal Data Protection Act, 2023 and any rules framed thereunder.
- c. All other banking industry guidelines (whether statutory or non-statutory) or codes of conduct relating to the protection of Personal Data and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual issued by any regulator to Bank.
- d. Any other Applicable Law solely relating to the protection of Personal Data and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual.

"Personal Data" shall have the same meaning as ascribed to the term 'Sensitive Personal Data or Information' under the Privacy Rules (as amended from time to time).

### 3. SUSPENSION OF API BANKING SERVICES

- 3.1. The Bank shall in its sole discretion have a right to terminate Client's access to Bank API Portal, the APIs and any API Data ,if would pose a security or intellectual property issue, is economically or technically burdensome, or would result in violation of any Applicable laws or directions from statutory, judicial or regulatory authorities. The Bank may further require the API to be temporarily or partially suspended from time to time for maintenance, which will be duly notified to the Clients, except in cases of unforeseen circumstances or circumstances beyond the control of the Bank.
- 3.2. The Bank shall have the right to immediately suspend or terminate Client's access to theBank API Portal, the APIs and any API Data (or any element of them) if the Clientbreaches, or if the Bank believes (at Bank's sole discretion) that the Client may have breached, the terms of these Terms and Conditions and accompanied terms and conditions (if any).
- 3.3. API banking Services will be terminated if client won't use the Services for minimum of three months.
- 3.4. The Bank may suspend Client or any End User's right to access or use any portion or all ofthe Service Offerings immediately upon notice to the Client if Bank determines that
  - a. The Client or an End User's use of the Service Offerings.
  - b. Poses a security risk to the Service or any third party.
  - c. Could adversely impact Bank systems, the Services or the systems or Content ofany other Bank customer.
  - d. Could subject Bank, or any third party to any liability.
  - e. Could be fraudulent.
  - f. Client is, or any End User is, in breach of these Terms and Conditions.
  - g. Client is in breach of Client payment obligations under Section \_5\_ and the CommercialOffer Letter as maybe applicable.
  - h. Client has ceased to operate in the ordinary course, made an assignment for the benefitof creditors or similar disposition of Client assets, or become the subject of any bankruptcy, reorganization, liquidation, dissolution or similar proceeding.
  - i. That ongoing provision of Services will be in violation of applicable laws and regulations.

- 3.5. Without prejudice to anything contained in these Terms and Conditions the Client agrees that the Bank shall be entitled to delete from the Bank API Portal all or relevant elements of Clients Content in the event of such termination.
- 3.6. Effect of Suspension: If Bank suspends Client rights of access or use any portion or all of the Services, the Client will remain responsible for all fees and charges during the period of suspension.

## **Data Security**

1. While it will be Bank's endeavor to adopt appropriate security measures per the regulatory directions/ industry standards from time to time, however, the client acknowledges that the technology used including the internet, as well as the use of public/shared facilities is susceptible to a number of risks, such as misuse, phishing attacks, hacking, virus, malicious, destructive or corrupting code, programme or macro which make the medium vulnerable. Therefore, it is client's special and extra duty of care to ensure that the Access Credentials and/or the Registered Contacts are not compromised in any manner and kept protected and in control of only and only of authorized personnel of the client.
2. The client alone shall be liable and responsible for any security breach and consequences thereof and shall not hold the Bank responsible in any manner whatsoever.
3. The client agrees that any access of the Platform, use, if granted by the Bank, of an API and API Content/Services, shall be subject to information security policies and procedures of the Bank and as per applicable law, including but not limited to authentication procedures, which may not be fully disclosed and may vary from time to time.
4. When accessing or using the Platform, the client agrees that the client, the End Users and/or the client's Application shall use commercially reasonable efforts to ensure that cyber security measures are in place to protect the Bank's data and information which are accessed, processed, stored or transmitted irrespective of whether such place is housed at the Bank's premises or in the premises of a third party and comply with all applicable law in this respect.
5. Client shall be completely responsible for any data loss/breach from them or from their users if any. Also, all security features which client already has and which has been agreed with the Bank should be used/provisioned by the sub-vendor/sub-contractor of the client.
6. Client shall inform the Bank, in case of any data breach which impacts the Bank occurs at their systems or their sub-contractor's system.
7. All software, program code, intellectual property, any other hardware or software or information security token, username, password, information technology component etc provided by the Bank will be sole property of the Bank and the Corporate will not have any right over it except for use with permission of the Bank.
8. Client undertake that you have established and maintained physical and electronic security and controls to protect against fraud perpetrated by insiders and outsiders, including fraud perpetrated by means of physical or electronic intrusion, insider complicity and by means of impersonation of yourself.
9. If Bank receives any transaction request purporting to be made on your behalf and which request was able to be sent to Bank due to any failure or deficiency in Client Systems, the Bank will have no liability to you for honoring such transaction request and you must indemnify Bank from any and all losses, attorney's fees and other costs arising from Bank acting on that transaction request.

10. You agree and understand that the security procedures in respect of the Platform are in accordance with applicable law.
11. Except as otherwise expressly provided herein, the Bank is not required to act upon any notice or instruction received from you or any other person, or to provide any notice or advice to you or any other person with respect to any matter.
12. You shall notify us immediately (i) if you believe another person has improperly obtained access to any security credentials, including password or username, or other information that could allow the person to access or debit your Account; (ii) if someone has transferred or may transfer money from your Account; or (iii) if you suspect any fraudulent activity on your Account.
13. You agree that you shall only reveal your Account number to a legitimate entity for a purpose you authorize and have actual knowledge about.
14. Bank may in its sole discretion decide to use or apply one or more security or authentication measures with respect to your Account as may be considered necessary by the Bank in its sole discretion. You acknowledge and agree that Bank's choice do so on one or more occasions will not give rise to any obligation to do so on another occasion.
15. You agree that you shall only reveal your Account number to a legitimate entity for a purpose you authorize and have actual knowledge about.
16. Requirements to access your Account through the Platform, you must have the appropriate security credentials and/or executed appropriate documentation, should have developed sufficient capability in the Client Systems to access your Account through the Platform either directly through Client Systems or third party designated service provider, to the satisfaction of the Bank and/or use the systems of an approved partner with whom the bank has a tie-up for allowing account operations.
17. The Client agrees to comply with, and cause its designated third party service providers, to comply with such security procedure as may be prescribed by Bank from time to time for purpose of sending Instructions. The Client undertakes not to, and to cause its designated third party service providers not to disclose the security procedure to any person. If the Client is of the opinion or has reason to believe that the authentication procedure may be known by an unauthorized person, the Client must notify Bank immediately. Further the Client shall keep the Bank harmless and indemnified for any loss, damage, cost or expense which the Bank incurs or suffers as a result of the Bank providing such Facility to the Client except in cases of willful default and/or gross negligence of the Bank.

### **Fee and Terms of Transaction**

1. The Client shall be liable to pay fees and charges for the use of the Platform as specified in the Offer Letter, setup sheet or any other document. The Client shall be solely responsible for the payment of all past, present and future central, state and local levies, direct/indirect taxes, duties fines, penalties and charges (including without limitation taxes if any), by whatever name called, as may become due and payable in relation to the use of the Platform.
2. Bank is entitled to recover the charges/fees by adjusting the same against the collection proceeds or other funds belonging to the Client or by debit to any of the account(s) of Client maintained with Bank.
3. Failure to pay the charges/fees (including applicable taxes) on or before the specified date will render the Client liable for payment of interest at such rate as may be stipulated by Bank and/or suspension of Facility.
4. Terms and Conditions Each time you access your Account through the Platform you agree to be bound by all the terms and conditions herein contained and you acknowledge your receipt and understanding of this disclosure
5. If you close the payment account, you must notify Bank and identify a new payment account for the Platform. If you do not notify us of a new payment account, then we will apply charges to your Account. Additionally, if you close your Account, you must notify our relevant department to cancel the use of the Platform and we will bill you for unpaid charges, which you agree to pay upon receipt.
6. You shall be solely liable for maintaining sufficient funds in the Account and your Platform access may be canceled at any time without prior notice due to insufficient funds in your Account. Bank shall not be liable for any dishonour of payment instructions due to insufficiency of funds in the Account or any action initiated or threatened against you under Section 138 of the Negotiable Instruments Act, 1881 or under any applicable law.
7. If you do not access your Account through the Platform for a continuous period of 6 months, Bank reserves the right to disconnect your access without notice.
8. No Overdrafts It is expressly agreed and understood that nothing contained in these Terms and Conditions shall be deemed to constitute an undertaking by the Bank for grant of overdraft or any other form of credit facility by the Bank to the Client. In the event of any incidental or temporary overdraft which may be occasioned or which may result due to any reason, the Client will be responsible to liquidate the overdraft on the next working day and pay the interest as stipulated by the Bank till the overdraft is liquidated. In case of any delay in liquidating such overdraft, the Bank will have absolute right, in addition to the right of banker's lien, to set-off and appropriate without notice to the client, the amount of such overdraft against or out of any other accounts/funds belonging to the Client including the amount of any further monies which may be deposited under the Facility.
9. Hours of Accessibility You can access your Account through the Platform seven days a week, 24 hours a day. However, at certain times, certain features of the Platform may not be available due to system maintenance, transaction cut-off timings or availability of other systems used for transaction processing including but not limited to systems of RBI or NPCI or any such payment intermediary.
10. The Client shall provide all the necessary details of your beneficiaries at the time of requesting for the remittance in the format stipulated by the Bank.

11. The Client agrees to conform to the prescribed authentication technologies (including maker checker or any other approval mechanism) and security measures required for providing the instruction to Bank and undertakes to take all reasonable steps to ensure that the accuracy, completeness, authenticity and security of the details provided is not tampered or violated.
12. If you close the payment account, you must notify Bank and identify a new payment account for the Platform. If you do not notify us of a new payment account, then we will apply charges to your Account. Additionally, if you close your Account, you must notify our relevant department to cancel the use of the Platform and we will bill you for unpaid charges, which you agree to pay upon receipt.
13. The Client shall not send any Instructions that may contain/ purport to contain virus. The Client confirms and assures that the data/ information/ Instructions shall be free from virus and agrees to keep Bank indemnified against any loss or damage that Bank may suffer due to any such Instruction/ information/ data containing / being infected by virus.
14. The Client hereby agrees that Bank is not bound to take cognizance of any instruction on behalf of the Client unless sent in the manner and mode as mentioned in the Offer Letter or approach document or API document and/or as agreed from time to time. Both parties agree that any changes to process and API specification to be confirmed by written communication.
15. The Client agrees and undertakes to confirm and ratify without any delay or demur, if so required by Bank, all its instructions given pursuant to these Terms and Conditions and all actions taken / not taken by Bank pursuant to these Terms and Conditions.
16. The Client acknowledges and agrees that the instructions which require Bank approval shall be processed by Bank only if the same are received on a Banking Day and during the normal business hours of Bank and are authenticated according to the internal guidelines of Bank. The Client hereby agrees that Bank has the limited responsibility of merely processing the remittance behalf of the Client as per instructions and details furnished to Bank by the Client.
17. Once payment Instructions are provided, the Client will not have any entitlement or option to cancel or stop the payment Instruction. The Bank shall not be liable for any payment made pursuant to the Instructions received and the Client agrees not to contest or dispute or claim any such payment made by the Bank.
18. The Client further agrees that in case the Client commits default in the repayment of any dues that may arise as a result of the Facility provided by Bank or interest there on or any of the amounts that may be due to Bank or any costs, charges and expenses incurred by Bank on the Client's account, Bank and/or RBI and/or Credit Information Bureau (India) Ltd will have an unqualified right to disclose or publish the Client's name (including the name of the directors) as defaulter in such manner and through such medium as the Bank and/or the RBI and/or Credit Information Bureau (India) Ltd in their absolute discretion may think fit.
19. We reserve the right to supplement and change the charges, fees or other terms herein contained and related documents by an online posting on our Platform website or Bank's website. However, when increases are made to any fees or charges, we will notify you online, or send a notice to you at the address shown on our records, or send you an electronic mail message (email) or SMS

#### **Warranties and representations**

1. Enabling the API Banking Facility and access to the Platform from Bank does not or shall not violate or conflict with any law applicable and/or any regulatory requirements, any provision of the Client's or its designated third party service providers' constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of their respective assets or terms of any contract binding on or affecting it or any of their respective assets. Provided



that the Client shall intimate Bank of any change in any regulatory requirements, the effect of which may be to restrict or prohibit the provision of the Facility.

2. The Client, either directly or through designated third party service providers, has the power to issue the Instructions and to perform its obligations in accordance with these Terms and Conditions and has taken all necessary action, including all internal and corporate approvals, for execution and acceptance of the Offer Letter, these Terms and Conditions and availing of the Facility and access to the Platform.
3. The Client shall be responsible for and cause its designated third party service provider, wherever applicable, for complying with all applicable laws and regulations (Including guidelines issued by Reserve Bank of India ("RBI") from time to time) in connection with the Facility.
4. The Client acknowledges and confirms that the Platform provided herein are for the Clients convenience and a mere extension of the Facility and banking services offered at the branch of Bank and liability of Bank herein shall be limited to the same extent as if the Facility provided herein are provided at the branch of Bank.
5. The Client shall, wherever applicable, keep Bank informed of any change in the list of authorized users forthwith, failing which Bank shall not be liable for any loss or damage that may occasion to the Client as a consequence thereof.
6. The Client shall ensure that the Client has valid and legal title to the funds under the Facility. In the event the Client's title to the transaction under the Facility is found to be defective or the Client is found to have no title to the same, then the Client undertakes to refund the amounts (together with interest, if any) forthwith to Bank and in any case not later the time prescribed by the Bank in the demand along with interest at the rate as stipulated by Bank from the date of demand till the date of payment. The Client in such cases shall defend at its own cost any legal action by any third party against Bank for alleged conversion/misappropriation of the funds.
7. If performance of the Facility provided herein in accordance with the terms herein contained would result in a violation of any present or future statute, regulation or government policy to which Bank is subject to, and which governs or affects the transactions contemplated by these Terms and Conditions, then these Terms and Conditions will be deemed amended to the extent necessary to comply with such statute, regulation or policy, and Bank will incur no liability to you as a result of such violation or amendment.

### **Modifications to the services**

Client agree that Bank may, in its sole discretion, periodically modify any or all of its hardware, software, processes and procedures and any or all other systems and system settings, configurations, limits, downtime or hours of operation involved in or related to providing the Facility to you.

### **Provisions of Services, Information Processing and Reporting**

1. Client is responsible for providing and maintaining systems at your own expense, all equipment necessary in connection with the Services. This includes, but is not limited to, telephones, terminals, modems, internet connectivity, and computers. We assume no responsibility for any errors, failures, or malfunctions of your computer or software, or for any computer virus or related problems that may occur during your use of the Facility that is not proven to have originated from Bank. The Bank is not liable or responsible for any losses or liabilities caused on account of any systems of the Bank not being functional or operational at any point in time, in the course of its ordinary business or otherwise.

2. Bank offer a number of services that require us to receive, process and report information involving your Account transaction. We will not be responsible for determining the accuracy, timeliness or completeness of any information that you or others provide to us. We will not have a duty to interpret the content of any data transmitted to us, except to the limited extent set forth in these Terms and Conditions. Unless otherwise agreed in writing, we will not be required (by means of any security procedure or otherwise) to detect errors in the transmission or content of any information we receive from you or third parties.
3. Client acknowledge that it is not possible for the Facility to be totally free from operator, programming or equipment error and that errors in processing and compiling data may occasionally occur (e.g., due to the failure of others to provide accurate information, telecommunication failures, or a breakdown in an electronic data interchange). As such, you agree to review and verify all results and to maintain adequate controls for ensuring both the accuracy of data transmissions and the detection of errors. Unless otherwise required by law, our sole responsibility for any reporting errors caused by us will be to reprocess the information for the period in question and to submit corrected reports at our own expense. You agree to maintain adequate backup files of the data you submit for a reasonable period of time in order to facilitate any needed reconstruction of your transactions (e.g., in the event of a telecommunication failure). If we are unable to provide the Facility for any reason, we will promptly inform you of the problem and will take reasonable steps to resume processing.
4. Inaccurate/Conflicting Information If you submit a funds transfer request which describes an intermediary financial institution, beneficiary financial institution or beneficiary by name and identifying account number, we and other financial institutions may process the request on the basis of the identifying number, rather than the name, even if the number identifies a different person, entity, account or financial institution. We are not obligated to review any funds transfer request for inconsistencies or to confirm the correctness of any such request, except to the extent provided in these Terms and Conditions.
5. Access to Account Data You can obtain balance and other Account information through Platform. Since certain information and transactions are not processed by us until after the close of our Banking Day, some transactions may not be reflected in the system until the next Banking Day. "Posted" items may be reversed due to insufficient funds, stop payments etc. Items may appear as paid yet may be reversed the next day. Certain balances also may not be subject to immediate withdrawal. We assume no responsibility for any loss arising from incomplete information or for any temporary interruption of the Platform.

#### **Limitation of Liability**

1. Notwithstanding anything written to the contrary hereof, the maximum liability of Bank for a default under this Agreement shall not be more than that of the value of transaction in which such liability arose.
2. Notwithstanding anything contained herein, neither Party shall, in any event, regardless of the form of claim, be liable for any indirect, special, punitive, speculative, exemplary, consequential or incidental damages (including, without limitation, loss of revenue, profits, business), irrespective of whether it had an advance notice of the possibility of any such damages under this Agreement.
3. All production and live financial data exchanged between the Bank and the Client would be in encrypted form. The necessary keys for decryption have to be shared between the Bank and the Client. It is the duty of each party to keep such keys in safe and secure custody with themselves and any loss and consequences due to such losses will be to the responsibility of the particular entity from whom such loss has occurred.
4. You acknowledge and agree that your use of the Facility is at your sole risk and that the Facility are provided by Bank on an "as is" basis.

5. Bank Disclaims Warranty Except as expressly set forth in these Terms and Conditions, Bank makes no, and hereby disclaims any and all, representations or warranties, express or implied, in law or in fact, whatsoever to you or to any other person as to the services or any aspect thereof, including (without limitation) any warranty of merchantability, fitness for a particular purpose, quality, accuracy, or suitability. You agree that no oral or written advice or representation obtained from any Bank employee or representative will create a warranty or representation for purposes of these Terms and Conditions or any Facility to be performed pursuant here to. Bank makes no representation or warranty, either express or implied, to you as to any computer hardware, software, or equipment used in connection with the services (including, without limitation, your computer systems or related equipment, your software, or your internet service provider or its equipment), or as to the suitability or compatibility of Bank's software, internet delivered service, equipment or communication interfaces with those that you use, or as to whether any software or internet delivered service will perform in an uninterrupted manner, including (but not limited to) any warranty of merchantability or fitness for a particular purpose.
6. Liability Restricted to Correcting Errors To the fullest extent allowed by law, and subject to the liability limitations and other provisions of this section, Bank's liability to customer under these Terms and Conditions is limited to correcting errors resulting from Bank's failure to exercise ordinary care or to act in good faith.

#### **Indemnity**

1. The Client agrees and undertakes to indemnify the Bank and hold the Bank harmless and indemnified at all time from and against all actions, suit proceedings, claims liabilities, penalties, demands and costs however arising directly or indirectly as a result of any breach or non-performance by the Client of its obligations under any agreement entered into between the remitter or receiver funds and the Client or any reasons whatsoever not directly attributable to the Bank such as: (ii) Any Instruments which are returned unpaid or any Instruments which are dishonored; (iii) Non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body; (iv) Any breach of these Terms and Conditions, error, default, fraud, acts, omission, negligence, misfeasance, malfeasance or misconduct of the Client's employees or any agents; (v) Any claim by any Beneficiary or third party in relation to any Instrument or otherwise; (vi) Breach of any obligations, representations, warranties or undertakings by the Client; (vii) Any inaccuracy, error or omission of any data, information or message as provided by the Client, or the transmission or delivery of any such data, information or message as provided by the Client; (viii) Any unauthorized modification to the network connection/s used in relation to the Facility; (ix) Any Instructions including but not limited to stop payment Instructions issued by the Client; (x) Any frauds committed due to the Client/its employees/ representatives not adhering to good practices as suggested by Bank, from time to time.
2. The Bank may suspend or cancel the facility granted to the Client, if at any time continuance of such facility becomes unlawful or contrary to the instructions or directives issued by the Reserve Bank of India or Government of India or it's agency subject to notifying Client with the same. , the Bank shall not be under any obligation to substantiate its judgment nor shall the Bank be under any obligation to indemnify the Client from any damages, loss or consequences whatsoever which may arise as a result of the Bank's decision to suspend or hold in abeyance the facility granted by the Bank.
3. The written demand by the Bank as to the loss / damages shall be final, conclusive and binding on the Client and the Client shall be liable to pay on demand, without any contestation/ demur the amount of such loss /damage to the Bank.
4. All indemnities given by the Client to the Bank shall survive the termination of the Facility.

5. Bank not Liable for Insufficient Funds In the event of non-availability of sufficient funds in the Account, the Bank shall be entitled to dishonor the electronic instructions at the sole risk and consequence of the Client including but not limited to any liability under Section 138 of the Negotiable Instruments Act, 1881 and the beneficiaries shall be entitled to any remedy whatsoever at the sole risk and expense of the Client.

### **Termination**

1. The Facility offered by Bank shall be available to the Client for a continuous period, in accordance with the terms hereof and as mutually agreed from time to time, unless terminated in accordance with the terms herein contained.
2. By either Party, at its option, at any time after the other Party (i) files a bankruptcy petition; (ii) becomes insolvent or assigns all or substantially all of its assets or business for the benefit of creditors; (iii) resolves to windup business, dissolve or liquidate, or (iv) otherwise ceases to conduct business;
3. By either Party, at its option by serving an advance written notice of thirty days, upon breach of the terms, covenants or conditions of this Agreement by the other, provided the defaulting Party fails to rectify such breach within thirty (30) days following written notice thereof from the non-defaulting Party;
4. The Client may discontinue or terminate use of the Facility hereunder by giving minimum 30 days prior written notice to Bank. Provided that such termination shall not affect the Client's liability to fulfill and complete its obligations in connection with the Facility, including without limitation, liquidation of Instruments, payment of interest and services, fees or charges, refunds to Bank, etc. The termination of the Facility shall not affect any accrued rights and liabilities of the Client and Bank.
5. BANK reserves the right to terminate or suspend the Facility by giving 30 days' notice or use of the Platform, in whole or in part, forthwith, at any time without assigning any reason by notifying the Client either through its Website, email, fax or letter or other communication as it may deem fit. In case of a temporary withdrawal or suspension of the Facility, the privileges may be reinstated by Bank at its sole discretion.
6. Upon the request of Bank or upon termination or expiry of this facility, the Client shall promptly (a) return to the Bank or, if so directed by the Bank, destroy all tangible embodiments of the Confidential Information (in every form and medium), (b) permanently erase all electronic files containing or summarizing any Confidential Information, and (c) certify in writing, the compliance with the foregoing obligations.
7. Any hardware device, token, equipment or item given by the Bank to the Client is sole property of the Bank and is returnable to the Bank upon demand or if the facility or arrangement between the Bank and the Corporate is terminated for any reason. If there are costs associated with these items it has to be compensated to the Bank by the Client on mutually agreeable basis. Any loss of hardware token will be compensated by the Client to the Bank as per demand of the Bank.

### **Other General Terms**

1. In addition to the Terms, you agree to be bound by and will comply with our rules and regulations, the rules and regulations of any funds transfer system in which Bank participates or belongs, and applicable laws and regulations. In the event of any inconsistency between these Terms and any other rules and regulations, Offer Letter, set up sheet or other documentation of the Bank, these Terms will prevail.
2. Use of Trademarks You may not use Bank's name or trademarks without the express written consent of Bank, as the case may be. If you are permitted to use any of Bank's promotional

materials, you will not indicate, directly or indirectly, that Bank endorses, or is connected in any way with, any of your goods or services.

3. Financial Information Bank may from time to time request information from you in order to evaluate the improvement of the use of the Platform to be provided by Bank hereunder and/or adjustment of any limits set by these Terms and Conditions. You agree to provide the requested financial information immediately upon request by Bank, in the form required by Bank. If you refuse to provide the requested financial information, or, if Bank concludes in its sole discretion that your risk to Bank is unacceptable, Bank may terminate the use of the Platform according to the provisions hereof. You authorize Bank to investigate or reinvestigate at any time any information provided by you in connection with these Terms and Conditions or any Facility

#### **Bank's Right to Audit**

1. Client agrees to allow Bank, through its officers or persons authorized by bank or auditors or regulators or Reserve Bank of India, to visit the client 's premises and have access to and inspect the records, books of accounts, information, papers and premises for the purpose of Bank satisfying itself and its auditors and regulators (including Reserve Bank of India) that the client is/are complying with the requirements of Terms of facility and is not in default and that the provision of services is satisfactory and in compliance with the laws and terms of this facility. In the event of any statutory or Regulatory audit with or without notice, both the parties shall co-operate and submit all the required records for such audit without any delay.
2. Bank may periodically audit your technology and other systems, procedures and processes related to your use of or access to the Facility at any or all of your locations for the purpose of confirming your compliance with the terms of these Terms and Conditions, applicable laws and any agreements or rules incorporated into or referenced by these Terms and Conditions. All information provided to Bank or obtained by Bank in connection with such audits is subject to the confidentiality provisions herein. BANK may require you to implement internal controls as a condition to continuing to access or use the Facility. You are solely responsible for determining whether such internal controls and continued use of the Facility are appropriate for your business and for complying with applicable law. You agree to cooperate with such audits, implement internal controls required by Bank and to promptly provide the information and access requested by Bank.

#### **Force Majeure**

Force Majeure Except with regard to payment obligations, the Bank shall be excused from delays in performing or from failing to perform its obligations under these Terms and Conditions to the extent the delays or failures result from causes beyond the reasonable control of the party, including, but not limited to: default of subcontractors or suppliers; failures or default of third party software, vendors, or products; acts of God or of the public enemy; Republic of India or foreign governmental actions; strikes; communications, network/internet connection, or utility interruption or failure; fire; flood; epidemic; and freight embargoes.

#### **Confidentiality**

1. All information, data, procedures, documents, protocols etc exchanged between the Bank and the Corporate should not be divulged, passed on, given or handed over to a third-party without mutual consent.
2. Bank recognizes that our customers and others visiting our Website have an expectation of their privacy in their dealings with us. For these reasons, Bank takes security and privacy of our customer information very seriously. You understand that in addition to information furnished pursuant to legal process, some information about your Account may be disclosed to others. For example, the tax laws require disclosure to the government of the amount of the interest you

earn, and some transactions, such as certain large currency and foreign transactions, must be reported to the government. Bank may also provide information about your Account to service providers and counterparties of Bank that the Bank believes would use the information for reasonable purposes and fulfill the service you have requested.

3. Questions or Error Correction on Transactions on the Platform; Notifying Us of a Problem You agree to notify us immediately if you discover: (a) any error or discrepancy between your records and the information we provide or make available to you about your Account or transactions including information in your online transaction register or in a paper or electronic statement, printout, file, confirmation or report; (b) unauthorized transactions involving any Account; (c) a breach in the confidentiality or security of any Security Code, including a lost or stolen Security Code or unauthorized use thereof; or (d) any other problems related to Services, including unauthorized use of a Service.
4. All information of a business nature relating to the assets, liabilities or other business affairs disclosed to Bank by you or your customers in connection with these Terms and Conditions is confidential. Bank will not, without your express written consent, disclose or permit access to any such information by any person, firm or corporation and Bank shall cause its officers, employees, and agents to take such action as shall be necessary or advisable, to preserve and protect the confidentiality of disclosing such information to persons required to have access thereto for the performance of these Terms and Conditions, or to any other party to which Bank may be required by law to report such information. You agree to hold confidential and to use only in connection with the Service provided under these Terms and Conditions all information furnished to you by Bank or by third parties from whom Bank has secured the right to use the Service, including, but not limited to, Bank's product and service pricing structure, system design, programming techniques or other unique techniques. In addition, should you at any time receive or acquire any information relating to another customer of Bank, you must promptly return such information to Bank and not reveal such information to any other party and shall not make use of such information for your own benefit.
5. Our and your obligations and agreements under this Clause "confidentiality" shall not apply to any information supplied that was known to either party prior to the disclosure by the other, or is or becomes generally available to the public other than by breach of these Terms and Conditions, or otherwise becomes lawfully available on a non-confidential basis from a third party who is not under an obligation of confidence to either party. Bank will not be held liable if itself, its employees, and agents release such information because of a reasonable belief that you have consented to such disclosure
6. Platform and its control is not transferable under any circumstance and shall be used only by the Client. The Client shall not assign its rights or obligations under the Facility on the Platform to any person or legal entity who is not a part of the client. BANK may assign its rights and/or obligations hereunder, at any time, to any person without notice to the Client.
7. Third-Party Beneficiaries These Terms and Conditions are made for the exclusive benefit of you and us. No third party has any rights under these Terms and Conditions.

### **Severability**

Any provision of these Terms and Conditions that 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 these Terms and Conditions or affect such provision in any other jurisdiction.

### **Dispute Resolution and Governing Law**

1. In the event of any dispute arising out of or in connection with this Agreement, the Parties will attempt in good faith to resolve such dispute through negotiations between them. Where the

Parties are unable to resolve a dispute by means of negotiation, the Parties hereby agree to refer such dispute to Arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (as amended from time to time). Such disputes will be resolved by majority decision of three (3) arbitrators appointed as stated herein. Each Party will appoint one (1) arbitrator within thirty (30) days of a request by the other Party for arbitration pursuant to this Section. The third arbitrator will be appointed by the arbitrators appointed by the Parties within thirty (30) days of the selection of the second arbitrator. The third arbitrator will serve as chairman of the arbitration. The language of the arbitration will be English. Each Party will bear its own expenses in the arbitration and will share equally the costs of the arbitration; provided, however, that the arbitrators may, in their discretion, award costs and fees to the prevailing Party.

2. These Terms and Conditions are governed by and construed in accordance with the Indian law. Any legal action or proceedings arising out of these Terms and Conditions shall be brought in the courts or tribunals at Thrissur in India and the Client irrevocably submits to the exclusive jurisdiction of such courts and tribunals. The Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms and Conditions in any other court, tribunal or other appropriate forum, and the Client hereby consents to that jurisdiction
3. The Client and the Bank and its/their successors/assigns shall be bound jointly and severally by the terms and conditions of this document.

#### SECURITY CONFORMANCE REQUIREMENTS

SR No	Control Section	Control Statements & Guidelines
A	Identity Management	All Users only have access to the credentials on a need-to-have basis.
		The passwords should be not shared amongst users. Users individually have their own unique credentials.
		The passwords/Secret Key and the API Password are used judiciously and cautiously so that unauthorized users/systems do not have access to these credentials under any circumstances.
		The systems have an authentication mechanisms including but not limited to a unique username/password combination for login for each user.
		To mitigate the risk of potential misuse or fraudulent activity, the client shall mandatorily implement a practice to periodically rotate their client ID, client secret, API key, and symmetric key. This rotation shall occur at least once every 180 days or as frequently as necessary to comply with applicable security standards.
		Users are temporarily locked after specified number of unsuccessful attempts and have to have their account manually reset.

B	<b>Infrastructure Management</b>	Client machines are secured with anti-virus/anti-malware solutions.
		Data Leakage Prevention controls are deployed to ensure information doesn't get leaked out of the environment.
		Security technologies like Firewalls/IPS/WAF/PIM/SIEM/APT are implemented to protect the infrastructure for internal and external security breaches and attacks.
		Audit Trails should be enabled across the environment for security event and incident logging and monitoring.
C	<b>Security Policy</b>	Client has an Information security policy, which is approved by the management, published and communicated as appropriate to all employees.
		The Information security policy includes a management commitment and sets out the organizational approach to managing information security.
		Risk assessments are carried out on a periodic basis.
		The controls are identified in risk assessment procedures.
		Client to ensure their respective ERP system/application to have periodic Source Code Audit and VAPT (Vulnerability Assessment and Penetration Testing) conducted by certified auditor and to ensure code has been certified to be safe from any known security vulnerabilities, including OWASP Top 10 vulnerabilities.
		There are regular onsite reviews of the outsourced operations.
		The implementation of security policy is reviewed independently on regular basis.
		There is continuous awareness programmes are conducted for security awareness.
		Client to ensure any confidential credentials (Login password, Transaction password etc.) to not hardcode in the code to avoid any misuse.
		There is a confidentiality clause in the terms and conditions and in the contracts with employees/staff/partners/third parties, etc.



D	Physical Security	There are Access control mechanisms deployed (e.g. card swipe systems, biometrics etc.).
		Access to the computer room(s) limited to approve personnel only.
		There are entry controls are in place to allow only authorized personnel into various areas within the organization.
		There are entry and exit points monitored either by guards or cameras.
		There are Periodic reviews of physical access permissions.
		There is ongoing monitoring of computing facility.
		The control of visitors is adequately addressed.
		In case of outsourced software, all maintenance work is carried out only in the presence of / with the knowledge of appropriate staff.
		The parameters to control the password format have been properly set according to security policy stipulated by the Bank.
		The Information processing service is protected from natural and man-made disasters.
		The delivery area and information processing area are isolated from each other to avoid any unauthorized access?
		The information is only available on need to know basis.
		There are security controls for third parties or for personnel working in secure area.
		There are controls adopted to minimize risk from potential threats such as theft, fire, explosives, smoke, water, dust, vibration, chemical effects, electrical supply interfaces, electromagnetic radiation, flood., which could adversely affect the operation of information processing facilities.
		The rooms, which have the Information processing service, are locked or have lockable cabinets or safes.
		The equipment is protected from power failures.

		The storage device containing sensitive information are physically destroyed or securely over Written.
		The disposal of sensitive items are logged where necessary in order to maintain an audit trail.
		The equipment, information or software cannot be taken offsite without appropriate authorization.
<b>E</b>	<b>Information Handling</b>	There is a documented process for immediate disabling or modification of access entitlements when an employee status changes (termination, transfer, etc.).
		There are sufficient controls to ensure that the information is handled, processed, stored, accessed in a secured manner.
<b>F</b>	<b>Business Recovery</b>	There is a documented business recovery plan.
<b>G</b>	<b>Operations Management</b>	There is a secure backup procedures that have been defined and followed.
		All programs running on production systems are subject to strict change control.
		There is an Incident Management procedure exists to handle security incidents.
<b>H</b>	<b>SLA Management</b>	Appropriate SLAs have been defined to monitor and review the activities as per the defined agreements for timelines.

I	<b>System Managem nt</b>	There are 24x7 alerting and monitoring process in place.
		There is a segregation of duties between roles. E.g. developers do not have administration responsibilities for live services.
		Roles and responsibilities clearly documented.
		Audit trail for administrator access are maintained. These audit trails are subjected to independent review.
J	<b>System Securit y</b>	Access to audit trails is restricted.
		High privileged accounts e.g. root only used under change control procedures and not for day-to-day system operation.
		Security vulnerability management process in place and documented (including but not limited to Application Security Testing, Vulnerability Assessment, Penetration Testing, Hardening, etc.
		Patch management procedure in place.
K	<b>Network Managem t</b>	The Client has a 'default deny and implicit drop stance' that forces systems fail closed and dropping all traffic not expressly permitted.
		There is a network firewall in place.
		Extra Security is in place for wireless LAN technology.
		There are on-going vulnerability and penetration assessments performed on all servers on a regular basis and appropriate actions taken to remove vulnerabilities.
		UAT/Development/Production environments is segregated from eachother using strict access controls over the firewall.

	<b>Personnel Security</b>	Verification checks on permanent staff were carried out at the time of job applications.
		Reference checks done for the employees.
		There are enhanced screening processes for staff/managers in particularly sensitive roles.
		Employment contracts include: <ul style="list-style-type: none"> <li>- Confidentiality clauses</li> <li>- Reference to security responsibilities</li> <li>- Penalties / disciplinary proceedings for non-compliance</li> </ul>
		There is an exit process for revocation of physical & logical access permissions.
		All employees/staff/outsourced staff within the organization and third party users (where relevant) receive appropriate Information Security training and regular updates in organizational policies and procedures.
		There is a formal disciplinary process in place for employees who have violated security policies and procedures or guidelines for users, to report security weakness in, or threats to, systems or services.