

GENERAL TERMS AND CONDITIONS FOR HI-HI BANKING SERVICES

1. "Hi-Hi Banking" is a host Integration facility which will handle automated self-Bank and Other Bank fund transfer. With Hi-Hi Banking Corporate Users can enjoy various modes of fund transfer systems as mentioned below to their customers or clients.
 - a) File Upload and Verification using Payment Hub Website
 - b) Installing Bank's software at corporate site and fund transfer with Digital Certificate signing
 - c) Complete Online Integration from corporate Application Program Interface(API) to Bank's API

Option for third level of verification is also available in the first two cases which is optional.

2. As Hi-Hi Banking is an exclusive service provided by the Bank, the terms of this agreement or operational guidelines should not be disclosed to any third party, except as may be required by law or as required by regulatory bodies or for discharge of the obligations under this agreement on a need-to-know basis.
3. The Bank agrees to provide the real time credits to the beneficiaries through the Payment Hub subject to the terms referred in the Agreement.
4. The Corporate agrees to choose the most convenient mode of Hi-Hi Banking and need to meet all the pre-requisites for the integration.
5. The Bank agrees to provide fund transfer option of Hi-Hi Banking for real time credits to the beneficiaries through the Payment Hub subject to the terms referred in the agreement.
6. The Bank agrees for a third level verification at Bank's end if File Upload option of Hi-Hi banking is chosen in above clause.
7. Bank agrees to be the Provider for Fund Transfer through File Upload or Bank's software or through API calling of Web-Service and will provide user credentials or Bank's software or Web Services Description Language (WSDL) file respectively to the corporate.
8. The Corporate agrees to provide a unique transaction ID for all fund transfer transactions done by the corporate and allows the Bank to reject the transactions with duplicate transaction ID.

- 9.** The bank agrees to set an account level daily fund transfer limit as requested by the customer in the application form or limit enhancement form for the transactions that are done through Hi-Hi banking.
- 10.** The customer acknowledges the risk associated with the transaction limit chosen and agree to hold SIB Ltd. harmless and their interest protected on account of it executing such instructions upon request from the corporate. The customer agrees to adhere to the terms and conditions of Hi-Hi banking services as updated by the bank from time to time on its website.
- 11.** 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.)
- 12.** Bank agrees to provide the response to all request after performing preliminary validations of account number name, account status etc. Response for failure will also be intimated to the Corporate through payment Hub Website.
- 13.** Above said validations (point No.6) shall be done against Bank's Core Banking Solution(CBS) data of Transaction day excluding CBS data of previous day. Transaction to an account opened with the Bank on transaction day will be rejected.
- 14.** In case the middle ware between Payment Hub (PH) and Banks CBS is up, transaction will be pushed to CBS. In case the middleware is down PH will wait till it is up to push transaction to CBS. If the middle ware is down till EOD of PH, transaction will be processed on the next working day.
- 15.** Once the transaction is pushed to CBS, the customer's account will be credited based on the 16 digit account number provided by the Corporate. Bank shall incur no liability whatsoever, if the account number of the beneficiary is incorrectly entered by the Corporate.
- 16.** Once the transaction is pushed to CBS and the status of the beneficiary account has changed, including account closure and credit freeze on the transaction day, the transaction shall be rejected.
- 17.** Once the transaction is pushed to Bank's CBS, account name will not be validated. i.e. Account name in CBS is modified on transaction day and beneficiary name in transaction is not matching with CBS account name, still the account will be credited.
- 18.** The Corporate agrees to maintain an account and provide sufficient balance in its account maintained with Bank for all the requests towards credits to the Beneficiary accounts.

- 19.** If sufficient balance is available in the account maintained by the Corporate in Bank's CBS and credit is to SIB customer's 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 Corporate. Other Bank transactions will be forwarded to NEFT/IMPS gateway.
- 20.** In case the transaction is a credit to SIB Loan account (Scheme Type LAA) and sufficient balance is available in corporate account, realization suspense account of the Bank's branch where the loan account is maintained will be credited and response will be updated. Subsequently branch has to credit the amount to loan account. In case credit is in excess of Loan account, excess amount will be credited to sundries account of Banks branch and followed up with Corporate. In case the credit to Realization suspense is after EOD of branch, transaction will be processed on the next working day. The final status of realization in these cases will be communicated to Corporate through E-mails by the Bank.
- 21.** In case of insufficient balance in corporate account, PH will try to repost the transaction at parameterized intervals and attempts, at the discretion of the Bank, till the End of the Day (EOD) process on PH.
- 22.** Both the parties agree that rejected transaction will not be processed by the Bank after rejection. The Bank shall communicate to the Corporate, the reason for rejection of each transaction. To process the rejected transaction Corporate will have to send the details under a new transaction ID.
- 23.** Transaction failed due to technical issues at Bank, will be kept pending for manual re-posting. If technical issues are resolved after EOD of CBS then transaction will be processed next working day of the Bank as priority.
- 24.** The Corporate agrees not to stop payments on remittances initiated through the facility under any circumstances whatsoever.
- 25.** Both the parties agree to have transactions on a 24x7 pattern for SIB account transfer and other Bank transfer in available time window. And with adequate notice, down time will be permitted for maintenance.
- 26.** Both the parties agree to provide sufficient downtime for any scheduled maintenance/regular backup of the system.
- 27.** 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.
- 28.** 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.

- 29.** 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.
- 30.** Any hardware device, token, equipment or item given by the Bank to the Corporate is sole property of the Bank and is returnable to the Bank upon demand or if the agreement 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 Corporate on a mutually agreeable basis. Any loss of hardware token will be compensated by the Corporate to the Bank as per demand of the Bank.
- 31.** The Corporate agrees that they shall be solely responsible for all the transactions done by the use of Hi-Hi banking facility and also confirms and agrees that the Bank will not be held responsible and liable for sharing the login credentials as protected file in Corporate's registered Email Id/ mobile number. The corporate also confirms that the Bank shall not be responsible to verify the authenticity of the transactions/s carried out through HI-HI Banking facility and that Bank shall not be responsible for the consequences arising therefrom.
- 32.** The corporate understands and acknowledges that there are inherent risks involved in sending the instructions/communications/documents via emails or SMS and hereby agree and confirm that all risks shall be fully borne by the corporate and assume full responsibility for the same, and will not hold the Bank liable for any losses or damages including legal fees arising upon performing or non performing or any delay/default in performing any act, wholly or in part in accordance with the instructions so received which could be a result of any miscommunication, or technological error beyond the control of the Bank considering the mode in which the same was conveyed.
- 33.** All production and live financial data exchanged between the Bank and the Corporate would be in encrypted form signed with internationally and mutually accepted digital signature. The necessary digital keys for decryption have to be shared between the Bank and the Corporate. It is the duty of each party to keep such digital 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.