

This document consists of the terms and conditions of the online/ internet banking which are offered to the corporate customers of LOLC Finance PLC. LOLC Finance PLC reserves the right to amend, delete and add any of the stated terms, conditions and related fees and charges at any time. please refer our website (www.lolcfinance.com) for the latest terms and conditions.

TERMS AND CONDITIONS FOR VALUE ADDED SERVICES - CORPORATE

Pursuant to the request made by the Corporate entity (the Company) for making available the internet/ online banking – corporate facility and the value-added services which have subscribed above by the Company, LOLC Finance PLC (LOFC) shall furnish such services as requested and the Company shall be bound by the following terms, conditions & Indemnities.

A. GENERAL TERMS

1. Services mentioned hereto are for the corporate use only and the user shall accept full responsibility for all transactions processed or effected via Services mentioned hereto and shall release LOFC, its Directors and its employees from all claims, demands & damages arising directly or indirectly or out of or in **connection** with the services provided. To the fullest extent permissible by the Law, in no event shall LOFC be responsible or liable to us or any third party under any circumstances of direct or indirect losses/ damages. LOFC shall not have any liability for any failure or delay resulting from any conditions beyond its reasonable control.
2. Company confirms that it is a registered company validly existing under the Laws of Sri Lanka and the details provided at the time of registrations are correct and complete. Any changes thereto shall be immediately communicated to LOFC by way of a duly executed Board Paper by the Company
3. Company shall furnish applicable Board Papers appointing authorized signatories to sign the mandate and other documentations requires in obtaining facilities hereto and Corporate Admin User to create Delegates (in relation to signatories of corporate approval levels) and other signatories related to approval. Appointments shall prevail unless a Board Paper is issued repealing the former and appointing new authorized signatories or Corporate Admin User
4. The Company is responsible for defining the authority levels for the transactions and functions applicable for each user in the Registration form. LOFC shall create users with respective authority levels as defined by the Company based on the system capabilities and instruct the company accordingly.
5. The Corporate Admin User will be given a User ID and a password, and it shall be the duty of the Corporate Admin user to keep them confidential. It is the responsibility of the Company and the respective users to keep all usernames, passwords strictly confidential and LOFC hereby specifically exempt any liability whatsoever if any of this information received, read or seen by any third party and any damages occurred thereto
6. The Corporate Administrators in the system should 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 authorizers and assigning different accounts for different users.
7. 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.
8. The Corporate Admin User may create Delegates (the corporate approval levels and signatories in relation to those approval levels) to perform transactions via LOLC Realtime - Corporate and LOFC

shall have no liability whatsoever in relation to such appointments or any fraudulent activities performed, or errors occurred in appointments by the Corporate Admin User and the Company shall indemnify LOFC from any such claim.

9. The Corporate Admin User of the Company may open new accounts and fixed deposits via LOLC Realtime – Corporate based on the Board Resolution furnished by the Company.
10. The use of the services shall be subject to the Laws, rules and regulations imposed by the Sri Lankan Government or the respective Authorities time to time and further, subject to LOFC's prevailing rules and regulations and/or any terms and conditions governing such services and/or facilities and/or transactions.
11. LOFC shall have the full discretion to cancel or withdraw the facilities granted hereto without any prior notice or any reasons given to the Company. In the event that the Company decides to terminate the use of facilities or to terminate or employ the services of Delegate/s of the Company, the Company shall give LOFC not less than seven days prior notice in writing and forthwith return any document relating to LOLC Realtime – Corporate which are given to the Company by LOFC and obtain a valid receipt thereof.
12. Any instruction to terminate, suspend or re-activate these services shall accompany a properly executed Board Resolution. LOFC shall have no obligation to honor any instruction that are not authorized by the Company by way of a Board Resolution.
13. LOFC shall be at liberty to levy a fee for the services provided and to change/modify the fees and any other charges at its sole discretion and shall debit the account nominated by the Company held at any branch of LOFC.
14. The Corporate Admin User shall be the main contact point in relation to all communications with LOFC and LOFC may from time to time may send electronic communications directly to the Corporate Admin User. Electronic communication can be deemed to be received when LOFC sends the electronic communications to the email/ mobile number designated in the Board Resolution.
15. LOFC shall at any time be entitled to amend, supplement or vary any of these terms and conditions at its absolute discretion with notice of such amendments, supplements or variations shall be binding on the Company and the Users.
16. The Company hereby accept LOFC's records and statements of all transactions processed by as conclusive and binding on the Company for all purposes and authorize LOFC to debit the Company's account with the amount of any withdrawal/transfer payment made via Services mentioned hereto.
17. Any controversy arising under or relating to the terms and conditions hereof shall be construed as in accordance with the Laws of Sri Lanka and Courts in Sri Lanka shall have exclusive jurisdiction to settle the disputes.

B. SMS ALERTS/E-MAIL ALERTS

1. Communications aforementioned are deemed to be received by the Corporate Admin User when LOFC sends the same,
2. LOFC is not liable or responsible or accountable in any way whatsoever for any loss or damage howsoever arising out of any malfunction or failure of **these** services,

3. The Company shall furnish all the information requested by LOFC from time to time for the provision of these services. LOFC will rely on the details and documents already provided by the Company and shall not be held liable for any misrepresentations, errors or delays on the Company's part.
4. In the event the Company wish to change the Corporate Admin User or any other detail thereto such modification or alteration shall accompany a properly executed Board Resolution and LOFC shall not be held responsible in the event the Company failed to do so.
5. The Company shall immediately inform LOFC if the Company suspects of a possible third-party or suspicious activity and LOFC shall have the authority to terminate/ deactivate the service mentioned above as deemed necessary.
6. The transmission of data via LOFC Savings Account and SMS/email alerts services cannot be guaranteed to be error free due to the inherent nature of electronic transmissions and these services are provided on an available basis and LOFC will not be liable or responsible for any loses, damages or inconvenience that Company may incur or suffer by using the service including those due to interruptions or non-availability of the services at any time or from time to time for any reason whatsoever or due to internet failures, loss of data, data transmission errors or corruption that may occur in the use of the services or for any other reason whatsoever.
7. LOFC will not be responsible or liable for non-availability of this services due to any technical or other defect in the registered mobile phone and or disconnection of the mobile phone or email address for whatsoever reason which will automatically disable the Company from using these services.

C. LOLC REAL TIME/ LOLC REALTIME APP

1. This facility shall only be provided to existing LOFC corporate customers and only the Corporate Admin Users, and Delegates shall have the authority and access to the accounts thereafter.
2. Company hereby grants its authority to accept and to act upon any instructions or messages received by LOFC through LOLC Real Time Facility and which are generated by the Corporate Admin User and the Delegates and are authenticated in the way (if any) described in the User Documentation and accompanied by the User ID's/ Passwords issued to the Corporate Admin User and Delegates.
3. The Company shall immediately report to LOFC upon becoming aware that the User ID/Password(s) has fallen into hands of any unauthorized party.
4. LOFC is not bound to carry out the instructions originated, if LOFC at its sole discretion believes that such instructions do not emanate from the Corporate Admin User or the Delegates.
5. The Company shall be responsible for the instruction given and the accuracy and completeness of the instructions and shall hold LOFC harmless from any damages caused. LOFC is under no obligation to seek further references on instructions given via LOLC Real Time – Corporate Facility and that, the instructions given are irrevocable and binding upon the Company.
6. The Company shall not effect transactions executed through LOLC Real Time Facility unless sufficient funds are available in the corporate account/s. Scheduled transactions for future date will be executed by LOFC only if sufficient funds are available in the account/s on the relevant date/s and further agree that LOFC is under no obligation to honour payment instructions unless there are sufficient funds in the designated account/s at the time of receiving the payment instructions and /or at the time such payments fall due.

7. LOFC does not guarantee the LOLC Real Time Facility will be error free and will always meet the requirements of the Company.
8. LOFC may occasionally restrict the functions of LOLC Real Time facility, or completely make dysfunctional, to allow for repairs, maintenance or the introduction of new features and that, LOFC has the right to close the online account by giving Two months' prior notice.
9. LOFC will make reasonable efforts to process any instruction requested by the Company but shall not be liable for any failure to comply with such request(s) unless it is due to LOFC's gross negligence or willful omission.
10. Transaction being carried out is not always simultaneous with an instruction being given. Certain instructions may be processed after a delay and/or only be processed during normal working hours even though the service may be accessible outside such hours and shall hold LOFC harmless from any damages caused.
11. The Company shall not hold LOFC liable, responsible or accountable in anyway whatsoever for losses or damages caused due to malfunctions or failure of the LOLC Real Time facility or on the failure or delay of LOFC to act on instructions given via this medium.
12. Notwithstanding to and without prejudice to the generality of provisions hereto the use of LOLC Real Time facility shall be at the Company's sole risk and the Company shall accept any and all risks, incidental to or arising out of the use of LOLC Real Time Facility.
13. All rules and regulations governing the operations on Savings, Fixed Deposits, Leasing, Insurance, Loan and/or any other accounts/facilities shall be applicable to LOLC Real Time transactions relating to such accounts.
14. Any information entered while using the LOLC Real Time facility will be stored only with the prior approval of the Company. LOFC adopts appropriate data collection, storage and processing practices and have implemented reasonably adequate security measures and controls to protect such information against unauthorized access, alteration, disclosure or destruction.
15. LOFC may collect non-personal identification information about Users whenever they use the LOLC Real Time facility, without obtaining prior permission. Non-personal identification information may include the browser name, the type of computer and technical information the operating system, the Internet service providers utilized and other similar information. LOFC may perform market and other analyses based on the use of the LOLC Real Time facility. Such analyses shall be conducted to identify user patterns and behavior to improve the facility
16. LOFC may monitor usage of the LOLC Real Time facility for security purposes and LOFC may use any such information stored for several purposes, not limited to processing transactions, administering accounts (which includes verifying personal information to safeguard data) and responding to complaints.
17. It is the responsibility of the Company to maintain the equipment, which may be necessary for using LOLC Real Time facility, in proper working condition and with adequate securities and safeguards against bugs, malicious threats, virus attacks and etc to such equipment or to LOLC Real Time facility.
18. LOFC take no liability for usage of the LOLC Real Time facility from territories where such facilities are illegal, unlawful or is prohibited. If the Company choose to use the LOLC Real Time facility from

locations outside Sri Lanka and shall do so on own initiative and are responsible for compliance with local laws.

19. Account Opening via LOLC Real Time:

The Corporate Admin User shall have the access to open any number of Online Accounts/ FD's via LOLC Real Time and LOFC will be using existing details and documents furnished by the Company (details and documents pertaining to the KYC, mandates and other related documents and information) to open all Online Accounts and the details provided are true and correct up to this date and shall take all the necessary steps to inform LOFC if any changes occurred in any such documents or details within 24 hours and shall not **hold** LOFC responsible in an event that I/we have failed to inform any such changes in prescribed time period.

20. Account Statements

An e-statement will be generated for the account/accounts and paper statements will not be issued as this is an online account and may take a print-out of the e-statement or request a paper statement from LOFC subject to relevant fees.

21. LOFC shall have the right to immediately suspend the account in any of the following circumstances and shall take immediate steps to notify me/us in writing in occurrence of any such situation.

- a. If the Company declared bankrupt by any court of law,
- b. If any form of complaint of receiving order is made against the Company,
- c. If any court order is sent against the account/s,
- d. winding-up court order
- e. If any representations, warranties or statements made by is or becomes untrue in any material respect,
- f. If the Company are in breach of any conditions herein contained,
- g. If for any reason this agreement becomes un - enforceable or void,
- h. If any material change occurred, of which LOFC is in the opinion that it would prejudice LOFC's Interests.

D. INSTRUCTIONS VIA WIRE TRANSFRERS, TELEPHONE, FAX, AND E-MAIL

1. The Company hereby authorize LOFC to accept and act on any instructions given by the Company or on its behalf by the Corporate Admin User in writing or oral communications and which may from time to time be sent via;

- a. wire transfers (from a particular code and which have been transmitted to LOFC by facsimile transmission) and
- b. oral communications over the telephone and
- c. facsimile transmission which are signed or apparently signed, by me/ us or the Authorized person(s) and
- d. e-mail transmission

in relation to (1) all account(s) which is/ are currently, or may hereafter from time to time be maintained by the Company with LOFC including, without limitation, the payment or transfer of funds from any

of the account(s) to any other account(s) maintained with LOFC or any other banks or financial institutions or the renewal, withdrawal or cancellation of any time deposits or certificates of deposits relating to any of the accounts

2. Any transaction effected by LOFC based on the instructions given or purported to be given by the Company shall be binding upon the Company whether made with or without the Company's authority, knowledge or consent.

3. Without prejudice to the generality of the foregoing. I/ We agree that LOFC will not be liable for any losses which I/we suffer due to acting on the Communications received from any person other than that of myself/ ourselves or the Authorized Person(s) or if LOFC act on instructions transmitted to LOFC by facsimile transmission upon which my/ our signature(s) or that of the Authorized Person(s) have been forged provided that LOFC act in good faith believing such person(s) giving Communications to be me/ us or the Authorized Person(s) or the signature(s) appearing on the relevant facsimile instructions to be genuine and not forged.