

CINB – C4

Confidential

**STATE BANK OF INDIA**  
**CORPORATE INTERNET BANKING**  
**“OnlineSBI”**

***TERMS OF SERVICE***

**General**

1. M/S ----- hereinafter called as the company agrees to avail the ‘Corporate Internet Banking Service’ of State Bank of India (SBI) over Internet Channel. The company does accept such terms, regulations, conditions, stipulations laid down by SBI, from time to time, for the purpose.
2. The company agrees to execute from time to time necessary agreement form(s), authority letter(s) and any other related documents for this purpose.
3. SBI is hereby authorized by the Company to accept all valid instructions through the ‘Corporate Internet Banking’ service over electronic medium singly/jointly by using valid Username /Password from the authorized signatories in respect of Company’s account(s) as per the operating rules from time to time.
4. The Company agrees to nominate Internet Banking Administrators and other users to manage the service for the Company.
5. SBI reserves the right to modify, change, add or cancel any of the services offered through OnlineSBI or the Terms of Service listed in this Document. The changes will be notified to the Users / Company.
6. SBI accepts the obligations to maintain the confidentiality, privacy and integrity of the transaction completed on the OnlineSBI Service. Record in respect of the transactions entered through the OnlineSBI Service will be maintained by the SBI in accordance with existing practices of SBI.

## **Operating Environment**

7. SBI shall be entitled to use hardware, software and/or such other equipment and modify the same as necessary or appropriate for the provision of the services. The Company may also be required to modify/upgrade its systems to comply with the standards of the payment mechanisms (then in force) and the standards applicable to the various services provided by the SBI.
8. The registered User is free to choose a Username and Password of his choice as per the guidelines on the site. However, he is advised to avoid choosing a password that is a dictionary word or is guessable / inferable from personal data such as name, date of birth, address, telephone number, driving license / car number etc.
9. The User can access OnlineSBI from anywhere, anytime. However, as a matter of precaution and safety, he should avoid using PCs with public access.
10. In the interest of customer safety the system does not permit retrieval of a lost or forgotten Password. In case the User forgets his Password, he will have to register for a duplicate password and a fresh Password will be issued to him.
11. In case of an unintended termination of a valid session due to break in Internet Connectivity, it is suggested that the User login afresh and verify the status of last requested transaction and ensure that it has been recorded successfully

## **SBI's Terms**

12. "OnlineSBI" is a service offered by SBI as per the Terms of Service and SBI is within its rights to deny access or withdraw access if the Company/User is found to be acting in violation of the terms of service.
13. Transactions originated by the Users are logged and transmitted to Core Banking System for fulfillment. The requests take effect only after the requests are successfully processed by the Core Banking System. The rules, regulations and conventions applicable to the banking transactions in the physical world will be applicable mutatis mutandi for the transactions done through the OnlineSBI service. For the present transaction requests would be processed at the branch during the business hours on the same day or next working day.

14. SBI presupposes, and the same is acknowledged by the Company, that log-in using appropriate Username and Password is a valid session initiated by none other than the User to whom the said Username and Password belongs. The SBI shall rely upon all electronic communications, orders or messages to SBI through the internet and SBI shall take it for granted that the originator of the communication is the User to whom the User ID/Password has been issued.
15. SBI is not bound to enquire as to whether or not the User has been duly authorized to access the OnlineSBI Service on behalf of the Company by an appropriate or competent authority of the Company. Accordingly, a person using the OnlineSBI Service on behalf of the Company shall be presumed by SBI to have the authority to have access to the OnlineSBI Service
16. SBI's obligation and remedy in the event of interruption to the Services or loss of use and/or access to the OnlineSBI Service, shall include taking all reasonable measures to restore the OnlineSBI Service and/or access thereto as soon as reasonably possible.
17. SBI shall not be liable for any direct, indirect or consequential loss or damage sustained by the Company by any direct or indirect use of or reliance on the electronic communication, orders or messages. SBI shall also not be liable to Company for any loss or damage caused arising in connection with the OnlineSBI Service and/or this Agreement, on account of interruption or stoppage to the access to and/or use of this OnlineSBI Service arising on account of circumstances not attributable to SBI or beyond control of the SBI.
18. Without prejudice to any other provision of this Agreement, SBI does not warrant to the Company that the OnlineSBI Service will be provided uninterrupted or free from errors or that any identified defect will be corrected; or the OnlineSBI Service shall provide any function not set out or described in any associated documentation provided by the SBI.
19. Notwithstanding what is stated in these terms and conditions, the agreement is only between the SBI and the Company. Therefore, any executive, officer or employee of the Company shall not have any legal rights or remedies against the Bank or against any executives or employees of SBI.
20. Though SBI strives to maintain the quality of service, timely delivery and execution of the instructions given by the Company, the same is not guaranteed by SBI and SBI does not accept any responsibility for not effecting or not completing any transaction entered into on the OnlineSBI Service due to any break-down in computer hardware or software systems including any break-down of internet services or any delay or default of service providers from whom SBI has availed of the services for providing the OnlineSBI Service.

21. SBI may for valid reasons refuse to execute any instructions placed by the Company.
22. Notwithstanding anything contained herein, where SBI has reason to believe that any transaction/debits or marking of liens, have been fraudulently made (hereinafter referred to as a “suspect transaction”), SBI shall be entitled to withhold payment pertaining to such suspect transaction in accordance with regulatory laws relating to Money Laundering etc. If SBI determines after due enquiry and investigation that the transaction is a valid transaction and not a suspect transaction, SBI shall release such withheld payment.

Provided that SBI shall not withhold payment to the Company without sufficient cause, which shall be informed by SBI to the Company on the finding of such sufficient cause.

Provided further that if within the period of 6(six) months SBI determines after due enquiry and investigation that any suspect transaction is not a valid transaction at all, SBI shall reverse the invalid transaction, consequently the Company shall be liable to SBI for the resulted outstanding balance, if any.

### **Obligations of the Company**

23. The User must keep the Username and Password strictly confidential and known only to himself. It is a good practice to commit the password to memory rather than write it down somewhere. SBI is not responsible for loss sustained by the Company due to breach of this condition. The User is also cautioned against leaving the computer unattended during a valid session.
24. Should the User notice that any information relating to the Company’s account(s) appearing on OnlineSBI is incorrect or discrepant the same should be immediately brought to the notice of the branch (es) of SBI by telephone/e-mail or letter.
25. The User will not attempt or permit others to attempt accessing OnlineSBI through any unlawful means.
26. SBI has taken care to protect the confidentiality and integrity of customer (Company) data/transaction on OnlineSBI. At the same time this is a joint endeavor of the SBI and the Company. SBI, therefore, expects the Company to appreciate the risks unique to transacting on the Internet and take precautions, as it may deem fit, in the interests of protecting confidentiality and transactional integrity. It is highly recommended that the advices of the IT department of the Company or an external consultant be sought in this regard. Similarly, for best results it is suggested that the Company’s internal processes may be aligned to the procedures prescribed for the system.

27. The User undertakes that if any wrongful use or misuse of the system is noticed by the User or any other person authorized by the Company it shall be the responsibility of the User to bring the same to the notice of SBI forthwith and the User shall also co-operate with SBI in the event of SBI giving any alert about such wrongful use or misuse of the OnlineSBI Service.
28. The User undertakes not to disclose the conditions or any of the transactions made or entered through the OnlineSBI Service.
29. The duties and responsibilities of users are described in the user manual. SBI shall not be liable for any loss the corporate may suffer due to acts of omission and commission by the users of the corporate.
30. The Company agrees to pay charges/fees for OnlineSBI services as may be prescribed from time to time.
31. The Company hereby undertakes and agrees to protect SBI against all claims and liabilities arising directly or indirectly as a result of any breach or non-performance by any user or any act, neglect or default of the user.
32. Any dispute between Company and the SBI with regard to the transactions done through OnlineSBI will be subject to the jurisdiction of the competent Courts where the SBI branch maintaining the relative account of the Company is located and will be governed by Indian Laws in force from time to time.
33. By signing the Online Registration Form the Company hereby confirms that the Terms of service herein contained shall constitute the agreement between SBI and the Company for the use of the OnlineSBI Service.
34. Authorized signatory confirms that he/they is/are duly authorized by the Company to execute this agreement.

**Accepted**

**Signature**

**Authorized Signatory of the Company**

**Place**

**Date**