

TERMS AND CONDITIONS FOR MOBILE BANKING SUBSCRIBERS

DEFINITIONS

In this document following words and phrases have the meaning set opposite to them unless the context indicates otherwise:

BANK refers to Punjab & Sind Bank, its successors and assigns, a body corporate constituted in India under the Banking Companies (Acquisition and Transfer of Undertakings) Act of 1980 and having its Head Office at 21, Bank House, Rajendra Place, New Delhi 110125.

USER refers to a customer of the BANK authorised to use Mobile Banking Services.

MOBILE BANKING ACCOUNT refers to the USER's Savings and/or Current Account and/or OD and/or CC and/or any other type of account so designated by the BANK to be eligible account/s for operations through the use of Mobile Banking Channels.

PERSONAL INFORMATION refers to the information about the USER obtained in connection with the Mobile Banking Service.

PASSWORD refers to the Application Password, mPIN, or tPIN issued to the USER for accessing/ operating the Mobile Banking Services.

OF TERMS & CONDITIONS (T&C)

These T&C form the contract between the USER using the Mobile Banking services and the BANK. By applying for Mobile Banking Services and accessing the service the USER acknowledges and accepts these T&C. Any condition relating to the accounts of the customer other than these T&C will continue to apply except that in the event of any conflict between these T&C and the account conditions, these T&C will prevail.

The agreement shall remain valid until it is replaced by another agreement or terminated by either party or the account is closed, whichever is earlier.

APPLICATION FOR MOBILE BANKING SERVICES

BANK may offer Mobile Banking Service to its customers who are legal mobile subscriber having working knowledge of mobile devices at its discretion. The acceptance of the registration form and the acknowledgment thereof does not automatically imply that Mobile Banking Services shall be provided to the applicant customer.

The BANK may advise from time to time the Internet Software such as Browser, Java, which are required for using Mobile Banking Services. There shall be no obligation on the part of the BANK to support all the versions of these Internet/Mobile softwares.

MOBILE BANKING SERVICES

BANK shall endeavor to provide to the USER through Mobile Banking services such as inquiry about the balance in his account/s, details about transactions, Statement of Account, Request for issue of cheque-books, Request for transfer of funds between accounts of the same USER and many other facilities as the BANK may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of the BANK. The Bank at its sole discretion may also make additions/ deletions to the Mobile Banking Services being offered. The availability/ non-availability of a particular service shall be advised through email, or SMS, or Website of the BANK or written communication.

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

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

MOBILE BANKING SERVICES ACCESS

The USER would be allotted an Application Password and other Passwords (to be used at the time of login) by the BANK in the first instance. The USER will be required to change the password assigned by the BANK on accessing Mobile Banking Services for the first time. For authentication of the transactions a separate Transaction Password (tPIN) will be allotted. As a safety measure the USER should change the password as frequently thereafter as possible.

In addition to passwords the BANK may, at its discretion, advise the USER to adopt other means of authentication.

The USER shall not attempt or permit others to attempt accessing the account information stored in the computers of the BANK through any means other than the Mobile Banking Services.

PASSWORD

USER must:

(i) keep the Passwords confidential and not reveal the same to anyone.

(ii) choose a password which shall be at least 4 digits long.

(iii) not record the Passwords in written or electronic form.

(iv) not let any unauthorized person has access to his handset/mobile phone or leaves the same unattended while using Mobile Banking Services.

In the event of forgetting of passwords or expiry/ disability of password, USER can request for change of the password by sending a written request to the BANK. The selection of a new password shall not be construed as the commencement of a new contract.

JOINT ACCOUNTS

Mobile Banking Services will be available in case of joint accounts only if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor' or 'former or survivor'. For 'former or survivor' account, password will be issued only to the 'former'. For 'either or survivor', 'anyone or survivor' accounts password will be issued to the authorized joint account holder. All the other joint account holder/s shall expressly agree with this arrangement and give their consent on the application form for use of Mobile Banking Services. In case of 'either or survivor' and 'anyone or survivor' accounts if any of the joint account holder/s gives "stopping of operations" instructions for the use of Mobile Banking Service in writing, on any of the Mobile Banking Service accounts held jointly by them, the Mobile Banking Services will be discontinued for the USER. In case of 'former or survivor' account, such instructions will be issued by former only.

REQUIREMENT OF MINIMUM BALANCE

USER shall maintain, at all times, such minimum balance in Mobile Banking account/s, as the BANK may stipulate from time to time. The BANK may, at its discretion, levy penal charges for non-maintenance of the minimum balance. The BANK may withdraw the Mobile Banking Services facility, if at any time the amount of deposit falls short of the required minimum as aforesaid and/ or if the other charges remain unpaid, without giving any further notice to the USER and/ or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

CHARGES

Bank at its discretion from time to time may specify charges for usage of Mobile Banking Services and/or additional charges for selected services which will be advised to the USER at the time of opening the account and also be published on the website of the BANK. All out of pocket expenses wherever applicable will be borne by the USER.

The USER and the other account holder/s (in case of joint accounts) authorize to recover all charges related to Mobile Banking Services as determined by the BANK from time to time by debiting any of the USER's account/s and any of the other joint account holder'(s) account/s.

Any further change in the charges/fees shall be notified on the Bank's website – www.psbindia.com

FUNDS TRANSFER

USER shall not use or attempt to use Mobile Banking Services for funds transfer without sufficient funds in the account or without a pre-existing arrangement with the Bank for the grant of an overdraft. The BANK shall endeavor to affect such fund transfer transactions received through Mobile Banking Services provided there are sufficient funds available in the USER's account. The BANK shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the

reasonable control of the BANK. In the event of overdraft created due to oversight/inadvertently, the USER will be liable to pay the interest on such over drawn amount, as applicable from time to time.

AUTHORITY TO THE BANK

Banking transactions in the USER'S account/s are permitted through Mobile channel, only after authentication of the password of the USER. The USER (alongwith the joint account holder, if any) grants express authority to the BANK for carrying out the banking transactions performed by him through Mobile Banking Services. The BANK shall have no obligation to verify the authenticity of any transaction received from the USER through Mobile Banking Service or purporting to have been sent by the USER via Mobile Banking Services, other than by means of verification of the password.

The displayed output that is generated by the USER at the time of operation of Mobile Banking Services is a record of the operation of the Mobile channel and shall not be construed as the Bank's record of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

All transactions arising from the use of Mobile Banking Services to operate a joint account, shall be binding on all the joint account holders, jointly and severally, notwithstanding that one amongst such joint account holders only operates the accounts through Mobile Banking Services.

ACCURACY OF INFORMATION

The USER is responsible for the correctness of information supplied to the BANK through the use of Mobile Banking Services. The BANK accepts no liability for the consequences arising out of erroneous information supplied by the USER. If the USER suspects that there is an error in the information supplied to the BANK by him/her, he/she shall advise the BANK at the earliest. The BANK will endeavor to correct the error wherever possible on a best efforts basis.

If the USER notices an error in the account information supplied to him through Mobile Banking Service, he/she shall advise the BANK at the earliest. The BANK will endeavor to correct the error promptly and adjust any interest or charges arising out of the error.

LIABILITY OF THE USER AND THE BANK

If the USER has complied with the TERMS & CONDITIONS and advises the BANK in writing under acknowledgment of an authorized person of the Bank, immediately after he/she suspects that his/her Password/s is known to another person and/ or notices unauthorized transaction/s in his account, he/she shall not be liable for losses arising out of the unauthorized transaction/s occurring in the accounts after the receipt of such advice by the BANK.

The USER shall be liable for some or all loss from unauthorized transactions in the account/s if he/she has breached the Terms and conditions or contributed or caused the loss by negligent actions such as the following:

Disclosing or failing to take all reasonable steps to prevent disclosure of the Application Password/ mPIN/ tPIN to anyone including BANK staff and/ or failing to advise the BANK of such disclosure within a reasonable time.

Not advising the BANK in a reasonable time about unauthorized access to or erroneous transactions in the account/s through Mobile Banking Services.

The BANK shall not be liable for any unauthorized transaction/s occurring through the use of Mobile Banking Services which can be attributed to the fraudulent or negligent conduct of the USER.

The BANK shall not be liable to the account holder(s) for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the account holder(s) or any other person, if Mobile Banking Services access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason(s) beyond the control of the BANK.

The Bank shall endeavor to take all possible steps to maintain secrecy and confidentiality of its customers' account/s but shall not be liable to the account holder(s) for any damages whatsoever caused on account of breach of secrecy/ confidentiality due to hacking or technological lapses in the system. The bank shall not be liable for any loss due to unauthorized transfer of funds through hacking, phishing, vishing, social engineering or any other fraudulent means.

INDEMNITY

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

DISCLOSURE OF PERSONAL INFORMATION

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

for participation in any telecommunication or electronic clearing network

in compliance with a legal directive

for credit rating by recognized credit rating agencies

for fraud prevention purposes

PROPRIETARY RIGHTS

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

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

CHANGE OF TERMS AND CONDITIONS

The BANK has absolute discretion to amend or supplement any of the Terms & Conditions at any time and will endeavor to give prior notice of reasonable time for such changes wherever feasible. The BANK may introduce new services within Mobile Banking Services from time to time. The existence and availability of the new functions will be notified to the USER as and when they become available. By using these new services, the USER agrees to be bound by the terms and conditions applicable.

NON-TRANSFERABILITY

The grant of facility of Mobile Banking Services to a USER is not transferable under any circumstance and shall be used only by the USER.

TERMINATION OF MOBILE BANKING SERVICE

USER may request for termination of the Mobile Banking Services any time by giving a written notice. The USER will remain responsible for any transactions made on his/her account/s prior to the time of such cancellation of the Mobile Banking Services. The Bank may withdraw the Mobile Banking facility anytime after giving reasonable notice under the circumstances to the user through the website.

The closure of account by the user will automatically terminate the Mobile Banking Services.

The bank may suspend or terminate the Mobile Banking Services without prior notice if the user has committed breach of these terms and conditions or the Bank learns of the death, bankruptcy legal incapacity of the user.