

INTERNET BANKING SERVICE - TERMS AND CONDITIONS

1. Definitions

“Bank” means SBM Bank (Mauritius) Limited;

“Business Day” means any day (other than Saturday or Sunday or public holidays) on which the Bank is open for business in the Republic of Mauritius;

“Cut-off Time” means the time after which the Bank shall no longer accept transactions or instructions. Transactions or instructions received after the Cut-Off Time shall be processed the following Business Day; and

“Account” means a bank account in Mauritian Rupees or in foreign currency maintained by the customer in the Republic of Mauritius at any branch, department of the Bank.

“Account Owner” means a person or entity who owns the Account.

“Authorized User” means the person or entity selected by the Account Owner to have prescribe level of access to the Account.

2. Amendment to the Terms and Conditions

2.1. The Bank may, subject to publication on its website, change its product terms and conditions, including interest rates, fees and other charges or introduce new terms without any prior written notice.

2.2. Notwithstanding the above, the Bank may endeavour to inform you of such amendments by such means as the Bank shall deem fit.

2.3. Any of the facilities made available by the Bank under the systems may be modified, replaced or withdrawn by the Bank at any time without notice to you, in which event the Bank shall not incur any liability whatsoever towards you, for inter alia, any loss, damage, interruption, delay, expenses incurred as a result of the abovementioned amendments.

3. Bank Responsibilities

3.1. Subject to the Terms and Conditions, the Bank shall act on the instructions received, by making applicable accounting entries and by transmitting payment instructions, including to third parties, on the day such request is received, if such request is received prior to the Bank’s applicable Cut-off Time and the day receipt is a Business Day OR not later than any stated value date (if such date is not earlier than the day such request is received).

3.2. Any instructions received by the Bank after the Bank’s applicable Cut-off Time may be treated as received by the Bank on its next Business Day.

3.3. The Bank shall be entitled to effect an electronic funds transfer in respect of the accounts of which the numbers are provided in a payment instruction.

3.4. The Bank reserves the right to refuse to process a transaction where it has reasonable ground to believe (a) the transfer details provided are incorrect or (b) a breach in security. However, the Bank shall not be obliged to verify the accuracy of the details with respect to your request, including but not limited to, destination account numbers, parties’ names or the amounts involved in any instruction.

3.5. The Bank shall not be required to inquire into the authority of any person using the Internet Banking Service.

3.6. Once the Bank has received and implemented an instruction, such instruction shall not be reversible or amendable.

3.7. The Bank shall be entitled to debit your accounts with the amount of any fees payable to the Bank from time to time for the use of the Internet Banking Service.

4. Customer Responsibility

4.1. You acknowledge that, should you breach any of these Terms and Conditions, the Bank shall be entitled, without notice, to cancel its agreement with you and withdraw the banking products and services offered by the Bank through the Internet Banking Service, with immediate effect, without prejudice to any rights it may have to recover any amount due to it or any losses or any damages suffered by it in consequence of your breach.

4.2. Any software downloaded by you from the internet, whether from the Bank’s internet site or not, is a third-party software, the licensing of which shall be subject to such terms and conditions as the licensor of such software may impose. The Bank is not party to any license agreement entered into by you and thus makes no warranties relating to such software, including without limitation, warranties relating to suitability for a particular purpose, security features or performance. You hereby undertake that you understand that the use of such software shall be at your own risk and you hereby absolve and hold the Bank harmless against any loss or damage which you may suffer as a result of the use, abuse or possession of such software.

4.3. You must not include any obscene, libellous or defamatory content in your communications.

4.4. You acknowledge that you shall not cede, assign or transfer any rights in connection with or arising out of the rights granted to you pursuant to these Terms and Conditions and/or you using the Internet Banking Service, to any person, without the prior written consent of the Bank.

4.5. The present Terms and Conditions shall remain in full force and effect and shall be binding on and inure to the benefit of your heirs, administrators, representatives, executors or assignors.

4.6. All Authorized Users shall be appointed by way of a board resolution and shall be bound by the present Terms and Conditions. You acknowledge that the Authorized Users shall have full knowledge of this Terms and Conditions.

5. Customer Security Duties

5.1. The PASSWORD issued to you shall provide access to the systems and your accounts and you therefore agree to change the PASSWORD issued to you immediately on using the systems for the first time (and on a regular basis thereafter) to a PASSWORD of your choice.

5.2. You undertake to:

- ensure the safe-keeping and confidentiality of such PASSWORD
- destroy any PIN advice promptly on receipt
- notify the Bank immediately on becoming aware that your PASSWORD may have fallen into the hands of an unauthorised person. You agree to indemnify the Bank against any activity or transaction that may have occurred before you have notified the Bank of the unauthorized access
- notify the Bank immediately of any unauthorised access to your Internet Banking Service which you may know or suspect of. You agree to indemnify the Bank against any activity or transaction that may have occurred before you have notified us of the unauthorized access

5.3. Any failure on your part to follow the recommended security procedures may result in a breach of your bank accounts’ confidentiality and may lead to unauthorised transactions on your accounts.

5.4. You confirm having assessed the security features of the Internet Banking Service and that these features, in combination with your own security measures, are adequate to protect your interests.

6. Disclaimer of Liability

- 6.1. The Bank expressly disclaims any liability for any errors in or omissions from information, materials and functions included on its website or Internet Banking Service or any third-party sites linked to or from its website or Internet Banking Service.
- 6.2. In no event will the Bank be liable for any direct or indirect, special, incidental, consequential or punitive damages, including but not limited to lost profits arising in connection with use of the Internet Banking Service, any interruption in availability of the services, delay in operation or transmission, repair or maintenance, computer virus, loss of data, or otherwise, even if the Bank has been advised of the possibility of such damages or loss.
- 6.3. The Bank will be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of these Terms and Conditions or otherwise give rise to any liability of the Bank, if such failure or delay is caused by circumstances beyond the Bank's reasonable control, including but not limited to legal constraint, failure, malfunction or unavailability of telecommunications, data communications and computer systems and services over which the Bank has no control, fire, war, riot, theft, flood, earthquakes or other natural disaster, hostilities, invasion, civil unrest, strikes, lock-outs or other industrial action or trade disputes.
- 6.4. The Bank shall not be liable for any breakdown or failure of any equipment, machine, data processing system or medium of access to the Internet Banking Service.
- 6.5. The Bank shall not be liable for any loss or damage occasioned by the failure or unavailability of third parties' facilities or systems or the inability of any third-party to process a transaction.
- 6.6. The Bank shall not be liable any loss, damage, interruption, delay, costs, expenses or liabilities arising from the Authorized User failure to abide by this Terms and Conditions.

7. Protection From Third Parties

- 7.1. The Account Owner hereby indemnifies the Bank against, and hold it harmless from, any and all liabilities, claims, costs, expenses and damages of any nature in any way arising out of or relating to disputes or legal actions by third parties in connection with or arising out of the use of the Internet Banking Service.
- 7.2. Your obligations under this section shall survive termination of the agreement between you and the Bank, for the provision of the banking products and services.

8. Credit Cards

- 8.1. Instructions received to transfer funds from savings or checking accounts to credit card accounts may be processed at the close of business on either the same day or at latest on the next Business Day.
- 8.2. Instructions received to transfer funds on weekends, public holidays or after Cut-off Time on Business Days shall be processed at close of business on the following Business Day.
- 8.3. In case funds transferred to credit card accounts exceed the current balance or credit limit, the excess amount may be transferred back to the savings or checking account.
- 8.4. Current balance includes all credit card transactions settled with the Bank as at the previous Business Day.
- 8.5. Current Balance may not include any interest accrued on your credit card account since last statement date.

9. Relationship

- 9.1. Nothing in these Terms and Conditions shall create any agency, fiduciary, joint venture or partnership relationship between you and the Bank.

10. Termination

- 10.1. You may terminate the Internet Banking Service by giving thirty days' notice.
- 10.2. The Bank may terminate the Internet Banking Service where it has reasonable ground to believe (a) a breach of the present Terms and Conditions by the Account Owner or Authorized User or (b) you becoming insolvent.

11. Amendments

These Terms and Conditions may be amended at any time by way of notice on the Bank's website or in its branches.

12. Severability

In the event that any provision of these Terms and Conditions or the application of any such provision to any person or set of circumstances shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of the Terms and Conditions and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

13. Governing Law

The Terms and Conditions shall be governed by and construed in accordance with the law of the Republic of Mauritius and all disputes, actions and other matters relating thereto will be determined in accordance with such law. The Courts of Mauritius shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Terms and Conditions.

I confirm that I have read and understood the Bank's [Privacy Policy](#) and consent to the collection and processing of my personal data in accordance with the terms thereof.