

DFCC BANK PLC
UNIVERSAL GENERAL TERMS AND CONDITIONS

1. APPLICATION

These Universal General Terms and Conditions (hereinafter referred to as the "Terms and Conditions" where the context admits or requires and which term or expression shall include the terms, conditions and rules for Current Accounts, Term Deposit Accounts and Savings Accounts and DFCC banking products, services and propositions introduced from time to time (herein contained designated in Sri Lanka Rupees or otherwise) will apply to the Customer Accounts, DFCC banking products, services and propositions introduced from time to time dealings and transactions with DFCC Bank PLC a Banking Company duly incorporated in the Republic of Sri Lanka and having its Registered Office at No. 73/5, Galle Road, Colombo 03 bearing Registration Number PQ 233 and carrying on a business of banking in the said Republic of Sri Lanka as a Licensed Commercial Bank within the meaning of the Banking Act No. 30 of 1988 and an approved credit agency under and for the purpose of the Mortgage Act and the Trust Receipts Ordinance (hereinafter called and referred to as "DFCC" or "Bank") which term or expression as herein used where the context so requires or admits shall mean and include the said DFCC Bank PLC and its successors. These terms and conditions shall "Mutatis Mutandis" (with the necessary changes in points of details) apply to all Customers including but not being limited to Individuals, Partnerships, Proprietorship, Co-Borrowers, Incorporated and Un-incorporated bodies.

The Bank reserves the right to alter, amend or add to these Terms and Conditions, and such alteration, amendment or addition shall be deemed to be binding on all Customers. Every amendment to these Terms and Conditions shall be made available on the official website and will be communicated in an acceptable mode by the Bank.

By acceptance of these Terms and Conditions by ticking the relevant box in the Account Opening Application Form (hereinafter referred to as the "Universal Mandate"), the Customer agrees to also abide by the Terms and Conditions mentioned herein and Customer obligations towards the Bank mentioned in the Financial Consumer Protection regulations and Customer Charter issued by the Central Bank of Sri Lanka and amendments issued there to from time to time.

Interpretation:

In this Universal General Terms and Conditions the words importing the singular number shall include the plural and vice versa, and words importing the masculine gender shall include the feminine gender and words importing persons shall include corporations and companies. The headings are inserted for convenience only and shall not affect the construction of this document. Reference to any statutory provision, regulation, rule, order or direction shall include a reference to such provision, regulation, rule, order or direction as from time to time Re-enacted, amended, extended, supplemented or replaced.

2. BANK ACCOUNT

It is hereby agreed that the Bank shall be authorized to act on signed written instructions or signed written document drawn or accepted in accordance with the operating instruction given in the Universal Mandate until such time as the Customer shall give the Bank written notice to the contrary:

a) for making payments of a cheque, bill of exchange, promissory note, standing order, direct debit, issue of draft, mail and telegraphic transfer, purchase and sale of securities and foreign currency and giving effect to and any other instruction by debiting such account whether in credit or otherwise; and

b) to accept any other instruction regarding such account including instruction for the closure of such account.

3. CHEQUE BOOK

a) The Bank may also in its absolute discretion issue a cheque book on a Current Account. Where a cheque book is issued, the Customer shall be responsible for its safe custody at all times and notify the Bank forthwith if such cheque book or any cheque leaf contained therein is lost or stolen.

b) The Bank at its absolute discretion accepts from the Customer any instruction for stop payment of a cheque (either orally or in writing) in case where the Customer has lost either a cheque book or any cheque leaf. Any oral request should be followed by a written confirmation on the same day.

c) The Bank reserves the right not to issue a cheque book if there are excessive cheque returns.

4. OVERDRAFT

a) A Customer shall be liable for any overdraft or other facilities arising in connection with any of his accounts with the Bank and the Customer hereby specifically consent and authorizes the Bank to debit any such account with all or any interest (including penal interest) commission and other Banking charges, cost and expenses (including any legal cost) incurred in connection therewith at such rates as may be determined by the Bank from time to time in its absolute discretion. The Customer shall also pay to the Bank such amounts of money in the manner and at such times as maybe required by the Bank in its absolute discretion.

b) Where any amount of money is so credited to such account whilst an overdraft or other banking facilities in connection therewith is in force, such amount shall firstly be applied by the Bank to set - off any interest (including penal interest) payable until the interest due is paid in full. Thereafter any such amounts so credited shall be applied to set-off the principal amount of any such overdraft or any other banking facilities.

5. DEPOSITS AND WITHDRAWALS

Deposit(s) and the withdrawal(s) are governed by the laws in force at present in Sri Lanka. The Bank has the discretion to allow withdrawal of monies at any branch in Sri Lanka, subject to the production of evidence of an identity, satisfactory to the Bank and on payment of any customary charges that may be levied by the Bank from time to time. If the Bank is unable to verify the identity of a Customer due to reasons such as but not limited to the wearing of caps, sunglasses, face coverings, etc the Customer agrees to remove these before processing the transaction.

6. MAINTAINING ACCOUNTS

a) Periodic Balance Statements

Unless otherwise agreed upon, the Bank will issue periodic balance statement on the Customer's account at such intervals to be determined by the Bank.

b) Time Allowed for Objection

Any objection a Customer may have concerning the correctness or incompleteness of a periodic balance statement received by the Customer must be raised promptly, but in any event must be received by the Bank in writing on immediate receipt of such statement. In the absence of any objection within the period specified above, the periodic statement shall be deemed to be correct and binding.

7. JOINT ACCOUNTS AND PARTNERSHIP ACCOUNTS

a) In the event of a Customer Account being a Joint Account, the Joint Account holders shall be jointly and severally liable for any overdraft, loan or other credit facilities or accommodation which may be granted on such account together with all interest, commission and such other banking charges and expenses.

b) In the event of the death of one or more of the joint account holders, the Bank shall pay, deliver to or to the order of the surviving account holder or account holders all the money, security, deeds, documents, and other property (including safe-deposit lockers and other contents) whatsoever or held by the Bank for, or standing to the credit of any account in the joint account holders' name, without referring to the legal heirs or representatives of the deceased joint account holder(s).

c) The Bank shall be fully discharged of its obligations towards the joint account holders upon receiving the notice of death of one or more of the joint account holders and on payment of or delivery to or to the order of the surviving joint account holder(s) all monies, security deeds, documents and other properties whatsoever standing to the credit of or held by the Bank for any account whatsoever.

8. TERMS AND CONDITIONS FOR SAVINGS ACCOUNTS

- a) Deposits may be made at any branch of the Bank.
- b) Withdrawals may also be made at any such branch of the Bank subject to the provisions of these Terms and Conditions.
- c) An account with a balance below the required minimum balance and further has been inoperative for a period of more than 12 months may be closed by the bank.
- d) Cheque(s)/ Drafts and money orders may be accepted to the credit of Savings Accounts only at the sole discretion of the Bank.
- e) Interest will be calculated on the daily balance and credited monthly provided that the account has the required minimum balance on each such day of calculation.
- f) By default, savings account holders will be registered for e-statements as the means of account record. However, upon request of the customer, the bank may issue a passbook for same. The safety of the passbook shall be the responsibility of the customer. In the event where the passbook has been lost, stolen or misplaced the bank must be notified in writing without delay.
- g) Any money deposited or withdrawn will be recorded in the Passbook by the Bank where applicable if the Passbook is presented at the counter. An account holder shall examine the entries of his passbook carefully before leaving the Bank and satisfy himself that the entries made therein are correct. Any discrepancy must be notified to the Bank forthwith.
- h) The Passbook should be presented at least once in every six (6) months to have all transactions recorded therein. Transactions carried out prior to three (3) years from the date of presentation of the Passbook will not be available for recording in the passbook. The Bank will not retain records of transactions exceeding the period of statutory requirement.
- i) The Bank reserves the right to mail by ordinary post, at its discretion the statement of transactions not recorded in the passbook.
- j) Withdrawals in cash can be made by the account holder from an Automated Teller Machine (hereinafter referred to as the "ATM") or at the Bank counter upon the production of the passbook and a correctly completed withdrawal form. When making over –the – counter withdrawal a Savings Account Holder shall produce his passbook and the NIC/EIC together with the correctly completed withdrawal form.
- k) Any transaction through and ATM is subject to the Terms and Conditions of the use of such machine.
- l) Interest on savings accounts shall be accrued subject to applicable product features. In the event the subjective balances are not maintained, the account may not accrue any interest until the balances are being upgraded to the applicable balance.
- m) In an event the any Savings Pass Book issued by the Bank to a account holder is lost, same may be issued in duplicate at the discretion of the Bank upon the account holder making a written request with connected document and same is subject to a charge which will be levied by the Bank time to time.
- n) The account holder/s deemed to have given consent to the prescribed officers of DFCC verifying the authenticity of the particulars relating to the National Identity Card via the information system of the Department for Registration of Persons.
- o) The account holder/s deemed to have given the consent to the authorised officer of DFCC to capture his / her photograph for the purpose of identification

9. TERMS AND CONDITIONS FOR CURRENT ACCOUNTS

- a) Hours of business of the Bank will be declared by the respective branches of the DFCC.
- b) Interest will not be paid on any balance remaining in the Current Account.

c) A cheque book will be provided on payment of a nominal charge for Current Account.

d) However taxes and other charges levied by the Government of Sri Lanka and the Clearing House will be debited to the Current Account.

- e) In using cheque(s) careful attention is required in respect of the following;
 - I. An unauthorized person should not be allowed to access a cheque book.
 - II. The Bank shall not be held responsible in the event of a cheque being honored on a forged signature due to the negligence of the Customer in securing the cheque book issued to the Customer.
 - III. In issuing a cheque, the amount for which it is drawn must be clearly written both in words and figures, and no space shall be left facilitating the addition of any figure as the case may be or words thereafter.
 - IV. Should it become necessary to make any alteration on a cheque, such alteration must be authenticated with the full signature of the drawer.
 - V. The Bank may decline to pay on any cheque bearing a date that is six (6) months or more prior to the date of presentation for payment.
 - VI. The Bank does not accept any responsibility in the event of a postdated cheque being inadvertently paid and debited to the account of the Customer. A postdated cheque is one which bears a date subsequent to the date on which it is presented for payment.
 - VII. The Bank is not bound to pay a cheque against unrealized proceeds.
 - VIII. The Bank must be notified forthwith in writing, in the event of a loss of a cheque leaf or the cheque book issued to a Customer.

f) A Customer is required to obtain the signature of an officer and Bank Stamp for cash deposit into an account, on the relative counterfoil or receipt, unless overprinted by the Bank's Cash Teller machine provided for this purpose.

g) A Customer making a withdrawal from an account must not draw in excess of the available balance, unless a prior arrangement has been made with the Bank. In any event the Customer is liable to pay interest at the applicable rate in respect of such sum paid in excess of the available cleared balance as at that date in his account.

h) A Customer should take into account all the cheque that have been issued but have not been presented to the Bank for payment, in determining the balance available for the issuance of a further cheque(s).

i) The Bank will furnish to each Current Account Holder a statement of account at such intervals as may be requested by the Customer, or in the absence of an instruction by the Customer the statements shall be sent in such intervals as may be determined by the Bank. The statement of account should be carefully checked on being received and any discrepancy therein should be brought in to the notice of the Bank immediately.

j) The Bank will charge commissions where applicable, for services provided. Further the Bank will impose a charge on every cheque dishonored or payment on which is stopped by the account holder.

k) The Bank will also record instructions received from a drawer to stop payment on a cheque. However, the Bank shall not be held responsible in case it fails to follow such instructions.

l) The Bank will close the account if cheque returns exceeds a specific number, which number will be advised by the Bank from time to time.

m) No nomination will be accepted for the monies lying in the Current Account.

n) Any transaction through an ATM/Cash Deposit Machine (CDM) and other digital channels is subject to the terms and conditions for the use of such machine.

o) The account holder/s deemed to have given consent to the prescribed officers of DFCC verifying the authenticity of the particulars relating to the National Identity Card via the information system of the Department for Registration of Persons.

p) The account holder/s deemed to have given the consent to the authorised officer of DFCC to capture his / her photograph for the purpose of identification

10. TERMS AND CONDITIONS FOR DEPOSIT ACCOUNTS

a) The Bank shall be under no obligation to release to a Depositor the deposit or any part hereof during the tenure of the term of the deposit whether it is the original deposit or the renewed deposit. Any premature withdrawal of Fixed Deposits is considered subject to an interest rate revision.

b) Any Term Deposit Certificate/ Receipt issued by the Bank to a Depositor at the time of making the deposit is not transferable.

c) The expiry of the term or period of the deposit whether it is the original depositor the renewed deposit and the delivery to the bank of the certificate duly discharged are conditions precedent to the release of any money lying in a term deposit. It is not necessary to present the deposit receipt to the bank to release any money lying in a term deposit.

d) Unless instructions to the contrary has been given to the Bank by the customer, on the date of maturity of the deposit, principle along with accrued interest shall be rolled over for a similar tenor as the original deposit.

e) Unless instructions to the contrary are given in writing by the depositor to the Bank at least seven (7) working days before the end of the current term of a deposit, the Bank has the right and authority, although it shall not be obligatory for the Bank to do so, to renew the term deposit together with the accrued interest, if any, for further term at the discretion of the Bank, subject to the terms and conditions herein contained or such other and further conditions the Bank may deem necessary.

f) Where the deposit in joint names, in the event of the death of any joint account holder, the proceeds of the deposit and accrued interest if any shall be paid to the survivor/s subject to applicable laws in force at the time.

g) For up liftment of the deposit, account holder/s should submit duly completed Fixed Deposit Withdrawal Form.

h) In an event the any Term Deposit Certificate /Receipt issued by the Bank to a Depositor is lost, same may be issued in Duplicate at the discretion of the Bank upon the Depositor making a written request and same is subject to a charge which will be levied by the Bank time to time

i) The account holder/s deemed to have given consent to the prescribed officers of DFCC verifying the authenticity of the particulars relating to the National Identity Card via the information system of the Department for Registration of Persons.

j) The account holder/s deemed to have given the consent to the authorised officer of DFCC to capture his / her photograph for the purpose of identification

11. ATM BANKING AND DEBIT CARD

The Customer shall:-

(i) at all times regard the Card (for avoidance of any doubt the word "Card" herein used shall mean and include a debit card but shall exclude a credit card) as the property of the Bank and surrender it unconditionally and without reservation upon demand by the Bank.

(ii) at no time use or attempt to use the Card unless there are sufficient funds in the account to cover the withdrawal or transfer.

(iii) use the Card exclusively as it is not transferable.

(iv) not use or attempt to use the Card after a notification of its cancellation or withdrawal has been given to him by the Bank or by any person acting on behalf of the Bank.

(v) at no time and under no circumstances disclose the Personal Identification Number (PIN) allotted to him to any person to facilitate the use of the Card in the Bank's ATM.

(vi) notify the Bank forthwith of the loss or theft of the Card and shall bear the replacement cost of the card as may be prescribed by the Bank.

(vii) accept full responsibility for any transaction processed from the use of the Card except any transaction carried out after the Bank shall have Confirmed to the Customer that it has received notice of loss or theft of the Card or of unauthorized acquisition of the PIN.

(viii) subject to para (vii) above, accept the Bank's record of withdrawals and/or transfers as conclusive and binding for all purposes and authorize the

Bank to debit his account with any amount withdrawn / transacted or transferred with or without his knowledge or authority.

(ix) acknowledge that the amount stated on the ATM Screen or a printed inquiry slip or receipt advice shall not for any purpose whatsoever be taken as conclusive of the state of the Customer's account with the Bank.

(x) not hold the Bank liable, responsible or accountable in any way whatsoever for any loss or damage howsoever arising or caused by any malfunction or failure of the Card, the ATM or the insufficiency of funds in the ATM.

(xi) notwithstanding and without prejudice to the generality of the provisions of para (x) above, use of the Card at his own risk and the Customer shall assume any risk incidental to or arising out of the use of the Card.

(xii) agree that the Bank will not be responsible for the transactions with the Card not being honored for any reason whatsoever.

(xiii) return the Card for cancellation should it be no longer required or should the account with the Bank for any reason be closed.

(xiv) agree that the Bank shall be at liberty to terminate the facility at any time with notice to the Customer by cancelling or refusing to renew the Card.

(xv) agree that every Card Transaction effected in a currency other than the Sri Lankan Rupee will be debited to the Customer's Account after conversion into Sri Lankan Rupees at a rate of exchange determined on the exchange rate adopted by Visa/MasterCard International on the date of conversion and increased by an additional percentage levied by the Bank and any transaction fee charged by Visa /MasterCard International to the Bank, if applicable, which fee may be shared with the Bank.

(xvi) not use his Card to make payment for purchases of Real Estate or Financial Assets overseas.

(xvii) Use the Card as per Foreign Exchange Act, Payment and Settlement Act or any other regulation that may come into effect from time to time.

(xviii) The card should be operated in accordance with the Foreign Exchange Act No 12. of 2017, Payment and Settlement Systems Act No 28 of 2005 (as may be amended from time to time) and any other regulation that may come into account from time to time. The Debit/ Credit card should not be used for import of goods to Sri Lanka for commercial purposes.

12. FOREIGN CURRENCY ACCOUNTS/ TRANSACTIONS

a) The opening of Foreign Currency Account(s) will require specific documentations required by the Department of Foreign Exchange and/or like authority, from time to time. The specified documentation so required shall be provided by the Customer prior to the opening of the Accounts at the Bank

b) The issue of travelers cheques, foreign currency notes, outward remittances and inward remittances, to and from Sri Lanka Rupee Account(s), Foreign currency transactions including forward booking transactions and Foreign Currency Account(s) are generally governed by the Circulars issued by the Department of Foreign Exchange and/or such like authority, which may change from time to time without prior notice, for which the Bank will not be held liable or responsible.

c) The risk associated with any account(s) denominated in foreign currency and/or foreign currency transactions including forward booking transactions accordingly, accept that the Customer is solely responsible for all such risks and any costs and expenses howsoever arising including without limitation, those arising from any international or domestic legal or regulatory restriction in respect of any such account(s) and/or foreign currency transactions and indemnify the Bank against any loss or damage arising out of such banking transaction. Withdrawals or dealings on any such account(s) are also subject to the relevant currency being available at the Bank's relevant branch. Conversion from one currency to another shall be at the rate of exchange as determined by the Bank (in its absolute discretion) from time to time.

13. DFCC BANKING PRODUCTS, SERVICES AND PROPOSITIONS INTRODUCED FROM TIME TO TIME

The Universal General Terms and Conditions set out herein shall mutatis mutandis applicable to the DFCC banking products, services and propositions offered by the Bank from time to time that are available or to be available in the future in addition to the specific terms and conditions that the said DFCC banking products, services and propositions may require.

The eligibility criteria, charges and tariffs, privileges, benefits, features, special offerings relating to the said DFCC banking products, services and propositions introduced from time to time are as per the respective Terms

and Conditions that are available on the DFCC website(www.dfccbank.com) for perusal and may change from time to time at the bank's discretion by duly updating the website for Customer notice .

The Bank's Terms and Condition pertaining to said DFCC banking products, services and propositions will automatically stand amended if such amendments are necessitated by the law, government regulations or instructions and directions of the Central Bank of Sri Lanka.

The Customer hereby Acknowledge and Agree that depending on the maintenance of the minimum requirements mentioned in the Eligibility Criteria pertaining to each of the said DFCC banking products, services and propositions, the Bank has a right with notice to Upgrade or Downgrade the Customer to the next DFCC banking products, services and propositions category as per the eligibility criteria and shall be bound by the Terms and Conditions of the said DFCC banking products, services and propositions thereon.

14. VALUE ADDED SERVICES

All terms and conditions with applicable charges and related features are pertaining to value added services offered by the bank are available on the bank's website for perusal and may change from time to time at the bank's discretion by duly updating the DFCC website for Customer notice . Further, terms and conditions pertaining to any new value added services that the bank may introduce in the future will also be made available on the website.

15. INTERNET AND MOBILE BANKING and DFCC iConnect FACILITY

The Universal General Terms and Conditions set out herein shall mutatis-mutandis applicable to the Internet and Mobile Banking facilities and DFCC iConnect facility offered by the Bank from time to time in addition to the terms and conditions that the said Internet and Mobile Banking facilities and DFCC iConnect facility may require.

16. DIGITAL PRODUCTS AND SERVICES

The Universal General Terms and Conditions set out herein shall mutatis-mutandis applicable to the digital products and services offered by the Bank from time to time in addition to the terms and conditions that the said Digital Products and Services may require.

17. COST OF BANKING SERVICES

a) Interest and Charges

The Customer shall pay interest on monies due to the Bank and charges on services provided by the Bank at such rate(s) and on such basis and at such times as shall be agreed in writing with the Bank from time to time or in the absence of such written agreement, as determined by the Bank.

Information regarding the Bank's interest rates, fees, charges and commissions required to be paid by the Customer is contained in the Bank's tariff sheet which is available on the DFCC website for reference along with any special benefits available for the Customer

b) Interest on Overdue Amounts

The Bank shall be entitled at its discretion to charge a higher rate of interest on amounts not paid when due or amounts overdrawn without prior agreement and such interest may be compounded periodically as determined by the Bank.

c) Changes in Interest and Charges

In the case of variable interest rate facility, the interest rate will be adjusted in accordance with the terms of the respective agreement. Charges for services may be changed by the Bank at its reasonable discretion with notice unless otherwise agreed in writing.

d) Costs and Expenses

The Customer shall pay or reimburse to the Bank immediately upon demand and the Bank shall be entitled to debit any of the Customer's accounts with all commissions and other charges usually charged by the Bank as previously notified to the Customer including all other costs, charges and out of pocket and other expenses incurred by the Bank under these Universal General Terms and Conditions, any special Conditions or another agreement between the Bank and the Customer, including legal expenses.

e) Taxes and Other Levies

The Customer shall also be liable to reimburse the Bank all Turnover Tax, National Security Levy, Goods and Services Tax or any other similar turnover based tax, stamp duties or other levies if applicable which may be payable on the transactions carried out by the Bank with the Customer.

18. DEATH, INCAPACITY OR BANKRUPTCY

On the death, incapacity or bankruptcy of the Customer, the Bank is entitled to require the production of documentary evidence thereof (such as death certificates, letters of administration, probate, relevant court orders or any other relevant Document equivalent thereof) in form and substance acceptable to the Bank before the Bank permits the withdrawal/ disposal/ release to or by any person who is designated as executor, administrator or other personal representative of the Customer or deceased, and trustee or receiver of assets or any purported beneficiary of the assets. The original of any documentary evidence must, if the Bank so requests, be submitted together with an English translation (where applicable) acceptable to the Bank. The death, incapacity or bankruptcy of any account holder shall not bind the Bank until it receives written notice of such fact from a source which it considers to be reliable. Upon receipt of the relevant notice, the Bank shall be entitled to freeze the account(s) until it receives to its satisfaction, the evidence as mentioned above.

19. FOREIGN CURRENCY RISK DISCLOSURE

The Customer hereby declares that he is fully aware of the risks of losses involved in foreign currency investments and the Customer is willing and able to assume the financial and other risks involved and that the Customer will in no way hold the Bank responsible for any loss which the Customer may incur in connection therewith.

20. SET – OFF AND LIEN

a) Lien

The Customer and the Bank agree that the Bank acquires a lien and /or security right on any securities and properties of the Customer which have come or may come into the possession of the Bank

b) Right of Set off

The Customer hereby irrevocably consents and authorizes the Bank to set off and appropriate at any time and at all times hereafter all monies now lying or hereafter lying to the credit of the Customer or becomes due owing and payable by the Bank to the Customer , on fixed deposit accounts , savings accounts, current accounts certificate of deposits or any other account deposit or transaction of whatsoever kind or nature with the Bank, against all monies now or hereafter to become due owing or payable to the Bank on account of loans , credits, advances or other pecuniary aid, assistance and banking facilities afforded or to be afforded by the Bank to the Customer and all indebtedness and liabilities of the customer to the Bank. The customer undertakes to do such act or sign such documents as may be required by the Bank for the purposes herein mentioned.

C) Exercise of Rights

The Customer authorizes the Bank to exercise the right of set off or lien or appropriation created hereby with notice to the Customer for payment of any money due to the Bank

d) Secured Claims

The lien and security right serves to secure all existing, future and contingent claims arising from the banking relationship (whether arising under these Terms and Conditions, any Special Condition or in respect of any agreement or transaction, whether actual, future of contingent, as principal, surety or otherwise, and in whatever currency) which the Bank is entitled to against the Customer.

e) Interest on Dividend Coupons

Where the securities are subject to the Bank's lien/right, the Customer is not entitled to demand delivery of the interest and dividend coupons pertaining to such securities.

21. BANKING SECRECY

The Bank has a duty to maintain secrecy about any Customer – related facts under the Common Law and a similar obligation is imposed upon its officers under section 77 of the Banking Act No. 30 of 1988. However, the Bank may disclose information concerning a Customer or its transactions or accounts when it is required to do so by a Court of law or when it has been authorized by the Customer or in the performance of its duties or in order to comply with any provision of law whether locally or internationally.

22. DISCLOSURE

The Customer hereby authorizes the Bank to disclose any information relating to him or his transactions or accounts to:

a) Any guarantor of, or third party provider of security for, the Customer or its account(s) with the Bank in respect of any banking facility or service provided by the Bank to the Customer; or

b) Any actual or potential assignee, participant or contractual party in connection with any rights or obligations of the Bank in relation to the Customer.

c) Local and International regulators, Credit Information Bureaus and service providers of the Bank.

23. PRINCIPLES OF LIABILITY

In the performance of its obligations, the Bank shall only be liable for the willful default or gross negligence on the part of its staff. In the event that the Customer has contributed to the occurrence of the loss by the Customer's own fault (e.g. by violating the duties as mentioned in these Conditions), the principles of contributory negligence shall determine the extent to which the Bank and the Customer shall have to bear the loss.

24. INDEMNITY

The Customer shall indemnify the Bank against any or all claims, demands, actions, damages, liabilities, costs, losses, expenses and other sums which the Bank may incur or suffer in connection with or arising from giving credit or other banking facilities to the Customer or performing any banking service for the Customer, and shall reimburse the Bank upon demand for any such payment which may be made or incurred by the Bank by reason thereof. The Customer will indemnify the Bank for any loss incurred by the Bank resulting from the fact that the Bank without any willful default on its part does not obtain knowledge of any restrictions of the Customer's or his representative's legal capacity.

25. PRESCRIPTION

All monies due by the Customer to the Bank in respect of a loan and interest thereon shall be recoverable from the Customer notwithstanding the Prescription Ordinance(Cap. 68) and the Customer agrees that he shall not plead the Prescription Ordinance(Cap. 68) as a bar to the Bank suing the Customer for the recovery of the said monies.

26. FORCE MAJEURE

The Bank shall not be liable for any loss nor inability to perform, caused by or in connection with any event of force majeure including but not limited to riot, war, natural disaster, any circumstance beyond the Bank's control or other occurrences for which the Bank is not responsible (e.g. strikes, lock-outs, traffic hold – ups, civil commotion, acts of domestic or foreign governmental or other authorities (whether de lure or de facto), requirements of any law or regulation, market disruption, or any act of learning settlement agency or central depository.

27. INFORMATION AND NOTICES

a) The Customer shall notify the Bank without delay in writing of any changes in the Customer's name, address and other particulars, as well as the termination of, or amendment to any powers of representation towards the Bank conferred on any person (in particular, a power of attorney) or the authority of any person, this notification duly also applies to any change to the particulars of the Customer in any public register and also exists where the power of representation are recorded in such public register and any termination thereof of any amendments thereto are entered in that register.

b) All information regarding the trade, business or occupation and financial condition or any material change in respect thereto of the Customer will be furnished by the Customer to the Bank.

c) Particulars of any litigation or potential litigation which may tend to affect the Customer's financial capacity shall be disclosed by the Customer to the Bank.

d) The Bank is entitled at its discretion and without liability to send any notice, correspondence, instrument or document to the Customer by ordinary post, hand, telex or facsimile or email (to the last known address, telex number or facsimile number or email address of the Customer known to the Bank), and any such communication shall be deemed to have been received by the Customer two days after posting (if local), five days after posting (if overseas), at the time of transmission(if by telex or facsimile or email) or upon delivery (if by hand).

28. TERMINATION

I. Termination right of the Customer

Unless the Bank and the Customer have otherwise agreed in writing to a termination provision, the Customer may at any time, with reasonable prior written notice, terminate the contract as a whole or any particular contract arising out of the duly signed and accepted Mandate. Provided however, that any such termination shall not affect the rights which have accrued to the Bank prior to such termination.

II. Termination rights of the Bank

a) Termination upon Notice

Upon giving notice, which in the Bank's opinion is reasonable, the Bank may at anytime terminate any contract as whole or any particular contract arising out of the duly signed and accepted Mandate. For which neither a term nor a termination provision has been agreed in writing. In determining the notice period, the Bank will whenever practical take into account the known legitimate concerns of the Customer.

b) Termination of loans and facilities with no fixed term

Loans, or credit or banking facilities/commitments for which neither a fixed term nor a termination provision has been agreed in writing may be terminated at any time by the Bank in its discretion without prior notice.

c) Termination for reasonable cause without notice

Termination of the business relationship as a whole or of a particular relation arising out of the duly signed and accepted Mandate, without notice, is permitted if there is reasonable cause, which makes it unacceptable to the Bank to continue the business relationship after having given due consideration to the known legitimate concerns of the Customer.

d) Settlement following termination

Upon termination of the relationship or facilities, all amounts and obligations owing by the Customer to the Bank shall become due and payable immediately on demand and all foreign exchange and other derivative transactions between the Bank and the Customer shall be terminated early at the Bank's discretion and become due and payable at the then market value as determined by the Bank. In respect of any outstanding future or contingent liability of the Customer to the Bank, the Customer shall immediately provide sufficient cash cover for the same on such terms, as the Bank may require.

e) Saving Rights

Termination by the Bank of any contract as a whole or of a particular relation under any of the provisions above stated shall not affect the rights which have accrued to the Bank prior to such termination.

29. ASSIGNMENT

The Bank shall have the right to assign any or all of its rights hereunder to another party without obtaining the prior approval from the Customer.

30. INVALIDITY OF PROVISIONS

If at any time, any provision hereof becomes illegal, invalid or unenforceable in any respect such illegality, invalidity or unenforceability shall not impair or affect the remaining provisions hereof.

31. WAIVER

No forbearance, neglect or waiver by the Bank of any of these Terms and Conditions in respect of a particular instance or occurrence shall prejudice

the Bank's rights thereafter to strictly enforce the same. No waiver by the Bank shall be effective unless it is in writing.

32. JURISDICTION AND GOVERNING LAW

a) Place of Jurisdiction

Without prejudice to the Bank's rights to proceed against the Customer in any other country or in any other Court, the Customer irrevocably submits to the non-exclusive jurisdiction of the Court of Sri Lanka (The Bank itself maybe sued only before the courts of Sri Lanka).

b) Substantive Law

The business relationship, customer accounts, dealings and transactions envisaged here in and Mandate shall be governed by the Laws of Sri Lanka.

33. DATA PRIVACY

a. Subject to the right of withdrawal of such consent in terms of Sec.14 (1) of Personal Data Protection Act, No.09 of 2002. Personal data means any information that can identify a data subject directly or indirectly, by reference to :

- i. An identifier such as a name, an identification number, location data or an online identifier, or
- ii. One or more factors specific to the physical, physiological, genetic, psychological, economic, cultural or social identify of that individual or natural person.

b. The Customer shall specially agree and grant consent to the following:

- i. Processing on personal data for direct marketing messages through email and / or any other channel such as SMS, telemarketing, etc.
- ii. Exposing personal data to third party service providers for statement printing, card embossing, etc.
- iii. To store personal data outside of Sri Lanka and to be subjected to non Sri Lanka jurisdiction

34. ANTI MONEY LAUNDERING (AML) AND KNOW YOUR CUSTOMER (KYC) REQUIREMENTS

Customers are required to provide satisfactory information/documentation in order for the Bank to carry out customer due diligence from time to time.

35. THE RULES REGARDING SUSPICIOUS TRANSACTIONS TO THE FINANCIAL INTELLIGENCE UNIT (FIU)

The Bank has the right to report suspicious transactions to the Financial Intelligence Unit established under the Financial Transactions Reporting Act Number 6 of 2006 and subsequent amendments thereto and any other law enforcement authorities/ regulators as the case may be

36. RULES REGARDING REPORTING OF ABOVE THE THRESHHOLDS TRANSACTIONS TO THE FINANCIAL INTELLIGENCE UNIT (FIU) IN ACCORDANCE WITH THE FINANCIAL TRANSACTIONS REPORTING ACT NO 06 OF 2006

The Bank is required to report to the FIU in such format and within such period as may be prescribed by the FIU every cash transactions and electronic fund transfers exceeding the sum specified by regulations. Electronic Fund transfers that require reporting shall include electronic fund transfers made in any manner whatsoever including but not limited to Inward & Outward Remittances, SLIP Transfers, RTGS Transactions, Credit Card Transactions, Debit Card Transactions (if applicable) and transactions relating to PFCA accounts and Foreign currency accounts governed by the Foreign Exchange Act.

Bank shall in no way be liable or responsible to the Customer in respect of any action taken by the Bank under these rules

37. POLICIES AND PROCEDURES ON ABANDONED PROPERTY AND DORMANT ACCOUNTS

a. Abandoned Property

i. The Customer hereby acknowledges the Bank's right to report Abandoned Property to the Central Bank and follow the procedure set out in terms of section 72 to 76 of the Banking Act and subsequent amendments thereto

Abandoned Property includes the balance in any bank account (Current, Saving, Term Deposits or Otherwise) and any other property held at the Bank

by or on behalf of a Customer other than as security for any banking facility (such as contents in Safety Deposit Lockers) and in respect of which no transaction has been effected for a period of more than ten(10) years

b. Dormant Accounts

i. An Account is deemed to be dormant when there has been no Customer originated activity in the account for 24 months for Current and Savings Accounts

The aforesaid period may be revised by the bank from time to time depending on its internal policies and/or applicable laws and regulations.

ii. The Bank may at its discretion require the Customer to submit to the Bank documents specified by the Bank prior to re activating a dormant account.

iii. In the event an Account is classified as dormant, the Bank shall have the right to refuse transactions on such account, including payment of cheques drawn on such account, until it is satisfied that such dormant status should be removed

38. COMPLAINT HANDLING

Customers can make their complaints via the following channels:

- Email: care@dfccbank.com
- Contacting our Call Centre: 0112 350 000
- Submit Complaints in Writing to:

Vice President – Service Excellence & Transformation,
DFCC Bank PLC,
No. 73/5, Galle Road,
Colombo 03.

If the customer does not receive a satisfactory response, they can escalate the complaint to the office of the Financial Ombudsman of Sri Lanka:

Financial Ombudsman
No 143A, Vajira Road,
Colombo 5.
Telephone: +94 11 259 5624
Telefax: +94 11 259 5625
Email: fosril@sltnet.lk
Website: www.financialombudsman.lk

39. GENERAL CONDITIONS

The Bank shall disclose any information relating to the DFCC Customers or Customer transactions or accounts to the regulator or the courts as permitted by the Law.

For charges, tariffs and any other information please refer the DFCC Bank website via www.dfcc.lk.

The Bank's Terms and Conditions will automatically stand amended if such amendments are necessitated by the law, government regulations or instructions and directions of the Central Bank of Sri Lanka.

The Customer hereby acknowledge that the Customer has read the DFCC Bank Universal General Terms and Conditions and that the same was explained in language of convenience and aware of the obligations, liabilities and the rights mentioned herein and accept the foregoing Terms and Conditions and the same shall be binding upon me/us and my/our successors, heirs, executors, administrators or permitted assigns as the case may be.