

GENERAL TERMS AND CONDITIONS

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The following **Terms and Conditions** shall govern all Sri Lankan Rupee Savings Accounts/ Current Accounts/ Term Deposit Accounts maintained with the CARGILLS BANK LIMITED.

CARGILLS BANK LIMITED is a licensed Commercial Bank under the supervision of the Central Bank of Sri Lanka.

CARGILLS BANK LIMITED (hereinafter referred to as 'CARGILLS BANK', "Bank", "us", "we", "our" which expression shall, where the context allows or requires, include its successors and assigns) shall provide subject to these Terms and Conditions banking services, facilities and information, from time to time, to enable Account Holder/s of CARGILLS BANK (hereinafter referred to as "Account Holder/s", "You", "Your", "Yours" which term or expression as herein used shall where the context so requires, or admits mean and include the Account Holder/s and his heirs/ heiress, administrators, executors and any lawful representative") to give instructions to and communicate with CARGILLS BANK for the purposes of conducting banking, investment, financial and other transactions and dealings of various nature and obtaining services, products, information, goods, benefits and privileges from CARGILLS BANK.

These Terms and Conditions (hereinafter defined) explain the Account Holder/s responsibilities and obligations relating to the banking services, facilities and information that the Account Holder/s use or request from us, or we provide to the Account Holder/s.

The aforesaid "CARGILLS BANK" and "the Account Holder/s" shall sometimes hereinafter be collectively referred to as "the Parties" to this Agreement (hereinafter defined) and individually as "the Party" to this Agreement.

The Account Holder/s will be bound absolutely and equally by all the Terms and Conditions contained herein. The said Terms and Conditions will be available on the official website of the Bank www.cargillsbank.com or as a copy upon request from any branch office of the Bank. This will be construed as giving notice to the Account Holder/s.

ACCEPTANCE OF TERMS AND CONDITIONS

I/We hereby acknowledge that I/we have read and fully understood the Terms & Conditions and that I/we am/are aware of the obligations, liabilities and rights thereunder and accept the aforementioned Terms & Conditions.

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PRESENTATION OF TERMS:

- Reference to the singular includes the plural (and vice versa).
- Use of Terms “you”, “your”, “him” or similar pronouns shall, where the context so admit, mean the Account Holder, as applicable. All references in the masculine gender will also include the feminine gender.
- Terms and Conditions provided herein covers Savings, Current and Time Deposits in addition to all General applications.
- Terms and Conditions pertaining to specific Products and Services not covered herein will be available at the Branches on request.

DEFINITIONS:

Capitalized terms used in these Terms and Conditions shall have the following meanings, unless the context otherwise requires:

- **“Account Holder/s” (also “You”, “Your”, “Yours”)** shall mean the Account Holder/s named in the Account opening application of the initial Account opened and maintained with CARGILLS BANK .
- **“Agreement”** shall mean the set of Terms and Conditions hereinafter mentioned and as modified from time to time in accordance with the terms of this Agreement, including any supplementary Terms and Conditions for the provision of the Services published from time to time which shall form part of this Agreement.
- **“ATM”** shall mean the automated teller machines. Reference to an ATM in these Terms and Conditions include any similar machine (whether inside or outside the country in which the Card was issued) forming part of a network which may be operated through the use of the Card.
- **“Authorities”** means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, Court, Central Bank or law enforcement body, or any agents thereof, having jurisdiction over any part of CARGILLS BANK .
- **“Banking Day” / “Normal Banking Hours” and “working day/hours”** shall, unless otherwise specified by us, refer to a banking/working day and the normal banking/working hours.
- **“CARGILLS BANK LIMITED”** a Bank duly incorporated under the jurisdiction of the Central Bank of Sri Lanka with its Registered Office at No. 696, Galle Road, Colombo 03 and carrying business activities within Sri Lanka.
- **“Compliance Obligations”** means obligations of any member of CARGILLS BANK to comply with: (a) any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any member of the CARGILLS BANK and an Authority, or agreement or treaty between Authorities and applicable to CARGILLS BANK (“Laws”), or international guidance and internal policies or procedures, (b) any (valid) demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring CARGILLS BANK to verify the identity of our Customers.
- **“Confidential Information”** means any information that is designated by the Customer as confidential at the time of disclosure or that a reasonable person would consider to be confidential, non-public or proprietary in nature.

- **"Connected Person"** means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, the Customer to any member of CARGILLS BANK or otherwise received by any member of the CARGILLS BANK in connection with the provision of the Services. In relation to the Customer, a Connected Person may include, but is not to, any guarantor [of the Customer], a director or officer of a company, partners or members of a partnership, any "substantial owner", "controlling person", or beneficial owner, trustee, settler or protector of a trust, Account Holder of a designated Account, payee of a designated payment, representative, agent or nominee of the Customer, or any other persons or entities having a relationship to the Customer that is relevant to its banking relationship with the CARGILLS BANK .
- **"Controlling Persons"** [generally] means individuals who exercise control over an entity (for a trust, these are the settler, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).
- **"Customer Information"** means Personal Data, Confidential Information, and/or Tax Information of either the Customer or a Connected Person (including accompanying statements, waivers and consents).
- **"Financial Crime"** means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or Regulations relating to these matters.
- **"Information"** shall mean any financial, market or other information and data supplied by us or an Information Provider and made available for the use by the Account Holder/s.
- **"Information Provider"** shall mean any person, other than CARGILLS BANK , who supplies the information and including but not to any person who supplies any information to an Information Provider.
- **"Institution"** shall mean any third party financial institution which the Account Holder/s has/have notified to CARGILLS BANK should be treated as an Institution for the purposes of this Agreement.
- **"Instructions"** shall mean any duly authorized written request or any other authorized automated instruction that is sent by the Account Holder/s and received by CARGILLS BANK.
- **"Loss"** means any claim, charge, cost (including, but not to, any legal or other professional cost), damages, debt, expense, tax, liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.
- **"Operating Instructions"** means that in the case of joint accounts where two or more persons are joined, the manner in the account will be operated and the Bank is required to act upon in relation to the account.
- **"Password"** shall mean a confidential word, phrase, number consisting of alpha-numeric adopted for accessing or executing instructions or effecting transactions through Phone Banking, Internet Banking, by the use of the Automated Teller Machine Card, Debit Card and including but not to Credit Cards issued by the Bank to the Account Holder/s.
- **"Personal Data"** means any data relating to an individual (and corporate entities, in those countries where data privacy law applies to corporates), from which the individual can be identified, including, without limitation, sensitive personal data, name(s), residential address(es), contact information, age, date of birth, place of birth, nationality, citizenship, personal and marital status.

- **“Services”** means, without limitation, (a) the opening, maintaining and closing of the Customer’s bank Accounts, (b) the provision of credit facilities and other banking products and services to the Customer (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of CARGILLS BANK ’s overall relationship with the Customer, including marketing or promoting financial services or related products to the Customer, market research, insurance, audit and administrative purposes.
- **“Statement”** shall mean a periodic statement of Account/s sent by CARGILLS BANK to an Account Holder/s setting out all the transactions carried out in the Account during the given period and the balance in such Account. It may also include any other information that CARGILLS BANK may deem fit to include.
- **“Substantial Owners”** means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.
- **“Tax Authorities”** means domestic or foreign tax, revenue, fiscal or monetary authorities.
- **“Tax Information”** means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to the tax status of a Customer (regardless of whether that Customer is an individual or a business, non-profit or other corporate entity) and any owner, “controlling person”, “substantial owner” or beneficial owner of a Customer, that CARGILLS BANK considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) to any Tax Authority. “Tax Information” includes, but is not to, information about: tax residence and/or place of organization (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data {including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship}.
- **“Tax Certification Forms”** means any forms or other documentation as may be issued or required by a Tax Authority or by CARGILLS BANK from time to time to confirm the tax status of an Account Holder or the Connected Person of an entity.
- **“Terms”** shall mean these Terms and Conditions governing this Agreement, any disclaimers, internet privacy statement/s, guidelines and including but not to any supplementary terms which we shall notify to the Account Holder/s as may be amended from time to time.
- **“Transaction/s”** shall mean any permissible Instruction given by an Account Holder in writing or by using the Debit/ ATM Card or internet banking or such media introduced in future, to CARGILLS BANK to effect permissible actions in relation to the Accounts (examples of Transactions would be cash withdrawals, payments at points of sale, cash/cheque deposits, fund transfers etc.)

1. COMMON FOR ALL ACCOUNTS

1.1 ENTRY CRITERIA

- 1.1.1 A Rupee Savings Account, Current Account and Time Deposit may be opened by a person/s on personal identification by reference to identity document/s acceptable to the Bank [Eg. National Identity Card (NIC), Passport and Driving License bearing the NIC Number] and proof documents to verify the given residential address.
- 1.1.2 Rupee Savings Account(s), Current Account(s) and Term Deposit(s) (hereinafter solely referred to as “the Account” or jointly as “the Accounts”) may be opened by;
- 1.1.2.1 an individual in his or her own name
- 1.1.2.2 two or more persons jointly in their names provided with the operating instructions.
- 1.1.3 Every Account will be given a unique number known as the “Account Number”, which must be quoted in all correspondence with the Bank and on all financial (deposit, transfer, inquiry, pay-in- slips, and withdrawal forms) and non-financial transactional documents.
- 1.1.4 All Accounts will have its own requirement of a minimum balance which is subject to change from time to time at the discretion of the Bank. If such minimum balance is not met by the Account Holder/s, the Bank may levy transaction charges and/or service charges on such Accounts. The prevailing Tariff of charges shall apply.
- 1.1.5 In the event of death of any of the individuals constituting the Account Holder, the monies lying to the credit of the said Joint Account will be disbursed to the surviving Account Holder or Account Holders and no Joint Account Holder will hold the Bank responsible for paying the monies as per the operating instructions.

The Operating instructions shall refer that each of the joint holders agree that upon the Bank receiving notice of death of either or any of the joint holders, the Bank shall be fully discharged of its obligations to the joint holder(s) upon its payment or delivery to or to the order of the survivor or survivors of the joint holder(s), all monies, securities, deeds, documents and other properties whatsoever standing to the credit of or held by the Bank of any Account or Accounts whatsoever. An overdraft or other obligations incurred on the Account otherwise shall be the joint and several liability of each and every Joint Account Holder. In the case of any change or revocation of the authority of any of the Account Holders hereunder by any one or more (but not all) of the Joint Account Holders in relation to a particular Account, the Bank may , at its absolute discretion, require the said Account thereafter to be operated by all the Joint Account Holders jointly.

- 1.1.6 The Bank may without notice combine or consolidate any Account/s with any liabilities to the Bank and set-off or transfer any sum/s standing to the credit of any such Accounts or any other sum/s owing to you from the Bank on any other Accounts or in any other respect whether such liabilities be contingent primary or collateral and several or joint.
- 1.1.7 The Bank shall act only on authenticated written instructions (including standing instructions) received from the Account Holder/s authorized according to the mandate given to the Bank to effect payments to the debit of any Account held with the Bank.
- 1.1.8 The Bank shall not act on instructions through facsimile or electronic mail or any other electronic media without a specific agreement between the Bank and the Account Holder/s, which would be offered at the discretion of the Bank and subject to an indemnity being obtained.

1.2 Deposits

- 1.2.1 Deposits may be made as often as desired. All deposits made at teller counters will be acknowledged by validation of the deposit slip or manually under the signature of an authorized staff of the Bank on the deposit slip.
- 1.2.2 Cheques deposited to the Accounts are accepted for collection only. Proceeds will not be available for withdrawal until cleared by the paying Bank. Notwithstanding to these Terms and Conditions Saving Accounts are not intended for the collection and clearance of cheques unless proper introduction is submitted to the Bank and as such the Bank reserves the right to refuse to accept for deposit, cheques, dividend warrants and other instruments drawn payable to bearer, the depositor or third parties.
- 1.2.3 You represent and warrant that you have full legal title to the Non-Cash Deposit and accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars appearing on the Non-Cash Deposit.
- 1.2.4 Rupee cheques drawn on other banks deposited for clearing/ collection will be subject to the rules and regulations of the Lanka Clear Private Limited ("LCPL") and as may be amended from time to time. Any commission or fee charged by drawee banks will be debited to the respective Account or any other Account with or without a surcharge at the absolute discretion of the Bank.
- 1.2.5 When drafts/cheques drawn on the Bank are paid in to the credit of an Account the Bank shall deduct handling charges in accordance with its published Tariff of Charges.

1.2.6 Reversal and Correct Entries by the Bank

In the event of the Bank crediting the Account of the Account Holder/s wrongfully by an error, or act or omission, the Bank shall be entitled at any stage and/or any time to reverse the said entry and interest (if any) and/or to claim the said amount from the Account Holder/s.

1.2.7 Foreign Currency Deposit and Foreign Currency Remittance

1.2.7.1 Foreign Currency accounts

Foreign currency accounts of the Customer serve to effect the cashless settlement of payments and disposals by the Customer in foreign currency.

1.2.7.2 Remittance

a) The Bank is at liberty to send the outward remittances entirely at the applicant's risk. The Bank shall not be liable for any loss of profits or contracts or cost or expense or special, indirect or consequential loss or damages, delay, error, omission which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act of default or negligence of the beneficiary's bank in collecting the remittance or any event beyond the control of the bank or its agent(s) nor for any act, omission, neglect, default, failure or insolvency of any correspondents, agents or sub agents. The Bank will not be responsible to ascertain the genuineness or the authenticity of the beneficiary, but will be my/our sole responsibility.

The performance of the Outward Remittance by the Bank is subject to all regulations, decrees, administrative rules orders and circulars of Central Bank of Sri Lanka and of other competent authorities now or hereinafter affecting the same.

The Bank may take its customary steps for outward remittance and in so doing, the Bank shall be free on my/our behalf of make use of any communication method, correspondent, sub agent or other agency.

b) The Bank will normally convert the outward remitted funds from the currency of the Account on the day such funds are actually remitted by the Bank, at the Bank's selling rate. However, the dates of conversion and transfer are entirely at the Bank's discretion.

c) In the case of cancellation of a remittance refund is to be made only on the basis of the amount actually received from the correspondents and the Bank's buying rate on the day of refund. The Bank is entitled to reimbursement for the expenses so incurred on itself and its correspondents or agent. All cancellation charges, levies and commissions collected are not refundable.

d) The Bank shall not be liable for any loss or damage due to delay in payment, or in giving advice of payment, loss of items in transit or otherwise, mutilation, error, omission, interruption, or delay in transmission or delivery of any items, letter, telegram or the actions of the Bank's correspondents or agents.

e) The Bank will normally convert the inward remittance received in the currency of the Account on the day such funds are actually credited by the Bank at the Bank's buying rate.

1.2.7.3 Customer's risk

The customer shall enter into each foreign currency transaction with full awareness that foreign currency transactions could involve foreign exchange risks for which the Bank shall not be responsible.

1.2.8 The Customer shall indemnify the Bank as Collecting Banker for any loss which the Bank may incur or suffer by reason of its guaranteeing any endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend, warrant or other instrument presented by a Customer for collection and every such guarantee given by the Bank shall be deemed to have been given at the Customer's request in every case.

1.3 Periodic Statements

1.3.1 The record of all Transactions in the Accounts shall be available on the Statement (shall refer to paper and e-mail statements) sent by CARGILLS BANK. Such Statements shall be mailed/ emailed to the Account Holder/s on a periodic basis as instructed by the Account Holder/s to the Bank to the mailing address/ email address in Bank's record in accordance with these Terms and Conditions.

1.3.2 Promptly upon receipt of each Statement and in any event no less than 20 (twenty) calendar days from the date on which the Account Holder/s is deemed to have received that Statement, the Account Holder/s agrees to examine and verify, each entry appearing on a Statement, reconcile it with the Account Holder's own records and immediately notify the Bank in writing of any errors, omissions, irregularities, including any fraudulent or unauthorized transactions or any other objections the Account Holder/s has to that Statement (collectively, "Account Irregularities"). If the Account Holder/s fails to notify the Bank within the given period of review, the balance shown on the Statement and all entries including Account Irregularities, will be deemed correct, complete, authorized and binding upon the Account Holder/s and the Bank shall be released from all liability for any transaction occurring up to the date of the most recent Statement except for transactions the Account Holder/s gave notice of in accordance with this section.

1.3.2.1. In addition to the consequences set out elsewhere, if the Account Holder/s fails to abide by its obligations under Section 1.3.2 above, and if the Account Holder's conduct or omission causes or contributes to a loss on its Account (losses of any kind whatsoever, taxes, levies, fines, fees or penalties suffered and/ or incurred by, or brought against the Bank), then the Account Holder/s agree(s) that the Bank shall not have any responsibility to the Account Holder/s with respect to such loss. The Account Holder/s acknowledge(s) that the failure to review Statements in a timely manner as required pursuant to this Agreement shall be deemed to cause or contribute to the loss on the Account to the extent of any loss occurring subsequent to the time that any error or

omission would have been discovered if the Statement or Transaction Record has been reviewed in accordance with this Agreement. The Account Holder/s acknowledge(s) that the Bank's maximum liability to the Account Holder/s will be to actual direct loss in the principal amount wrongfully or erroneously withdrawn from the Account Holder/s' Account due to the Banks' gross negligence or willful misconduct.

1.3.2.2 The Customer must notify the Bank immediately in writing if any periodic balance statement referred herein and any other statement or advice or information is not received.

1.3.3 CARGILLS BANK shall make bona-fide and reasonable efforts to resolve an aggrieved Account Holder/s' disagreement with a Transaction indicated in the Statement or as otherwise determined by the Account Holder/s, within two months of receipt of notice of disagreement. If after such effort, CARGILLS BANK determines that the Transaction is a valid one, the same shall be communicated to the Account Holder/s.

1.4 Closure of Accounts

The Bank reserves the right to refrain from opening an Account without assigning any reasons

Similarly Bank reserves the right to close an Account without assigning any reasons, after giving adequate written notice to the last recorded address of the Account Holder/s.

The Bank also reserves the right to close Accounts where the balance in the Account is zero or less for a continuous period of six months (or any other minimum balance as may be determined by the Bank from time to time) after giving 7 working days written notice of such closure to the last recorded address of the Account Holder/s.

The Bank may on its own accord close the Account without notice to the Account Holder/s in the event of Bad conduct of the account (in the case of a current account with more than 3 cheques being returned for want of funds) or where the Bank being satisfied that there has been any violation of the Exchange Control Regulations in force at the time.

2. PASSBOOK SAVINGS ACCOUNTS / STATEMENT / E-STATEMENT SAVINGS ACCOUNTS

2.1 Entry Criteria

2.1.1 Initial Deposit

The minimum deposit for a passbook / statements/ e-statement savings account is Rs.1,000.00 (Rupees One Thousand Only). The Bank may change the initial deposit without any prior notice and may vary on different savings products that may be introduced by the Bank from time to time. The Bank may open Accounts with a lower initial deposit at its sole discretion.

2.1.2 Interest

Interest shall be calculated on the daily available balances and credited monthly at the prevailing rate before the end of the month to the particular Account.

All Account Holder/s must complete the statutory declaration of their tax status and Resident Status on the Account opening form as required by the Department of Inland Revenue. Withholding Tax on interest payments will be deducted by the Bank from the interest payable for the period in accordance with the declaration submitted by the Account Holder/s.

2.2 Passbook Savings Accounts

2.2.1 The Passbook provided by the Bank to the Account Holder/s should be carefully preserved by the Account Holder/s.

- 2.2.2 The Account Holder/s should immediately notify the Bank in the event the Passbook is lost or destroyed. The Bank assumes no responsibility for any loss or destruction of the Passbook by the Account Holder/s. The Account Holder/s shall be requested to present a Letter of Indemnity in favour of the Bank.
- 2.2.3 No entries should be made by the Account Holder/s on the Passbook which should be presented to the Bank when required. It is not transferable or assignable and cannot be pledged as security. It should be examined after each transaction to ensure correctness of the entry. Any errors should be notified to the Bank immediately.
- 2.2.4 The Passbook does not necessarily indicate the current (present) balance of the Account as deposits may have been made or items charged/debited without entry in the Passbook.
- 2.2.5 The Passbook issued should be updated regularly.
- 2.2.6 Should copies of advices be subsequently requested from the Bank, the Bank reserves the right to levy charges for providing this service.
- 2.2.7 Withdrawals on Passbook Savings
- Cash withdrawals will be permitted upon personal identification together with the Passbook and duly completed withdrawal slip. Where applicable, Stamp Duty or any other statutory charges/ taxes/levies imposed by the Government of Sri Lanka is payable by the Account Holder/s.

2.3 Statement / E Statement Savings Accounts

- 2.3.1 The record of all Transactions in the Accounts shall be available on the Statement sent by CARGILLS BANK . Such Statements shall be mailed/ emailed to the Account Holder/s on a periodic basis as instructed by the Account Holder/s to the Bank to the mailing address/ email address in Bank's record in accordance with these Terms and Conditions.
- 2.3.2 Withdrawals on Statement Savings
- Cash withdrawals will be permitted upon personal identification. Where applicable, Stamp Duty or any other statutory charges/ taxes/levies imposed by the Government of Sri Lanka is payable by the Account Holder/s.

3. CURRENT ACCOUNTS

3.1 Entry Criteria

- 3.1.1 A Rupee Current Account may be opened by a person/s by producing an Introduction from an employer recognized by the Bank, another Current Account Holder acceptable to the Bank or by a Letter of Reference from another commercial bank where a Current Account has been maintained by the prospective customer/Account Holder/s at such commercial bank.
- 3.1.2 A Personal Current Account may be opened with a minimum deposit of Rs20,000/- The Bank may change the initial deposit required for a Rupee Current Account without any prior notice. The Bank will open Accounts with lower initial deposits at its sole discretion. However, the Bank has the right to review the minimum balance from time to time. The current minimum balance requirement for Personal Current Accounts shall be Sri Lankan Rupees Five Thousand (Rs 5,000/-) which is subject to change from time to time at the sole discretion of the Bank. If such minimum balance is not met by the Account Holder/s, the Bank shall levy a service charge of Rupees Two Hundred and Fifty (Rs. 250.00) on the Account but may be revised from time to time at the sole discretion of the Bank.
- 3.1.3 No interest shall be paid by the Bank on credit balances in Rupee Current Accounts.

3.1.4 The Bank may at its discretion (without being obliged to do so) extend credit, grant financial accommodation or advance moneys to the Customer for the purposes of meeting any payment or carrying out any instruction of the Customer, in which event any and all liabilities of the Customer arising pursuant thereto shall be repayable by the Customer on the Bank's demand (unless otherwise agreed to by the Bank in writing) and shall bear interest at such mutually agreed rate (or in the absence of such agreement, at such rate as the Bank may reasonably determine in accordance with the internal procedures).

3.2 Cheque Books

3.2.1 On request, Rupee Current Account Holder/s shall be supplied with a cheque book/s printed with Magnetic Ink Character Recognition. Charges will be levied for the supply of these books to include prevailing Government Stamp Duty if any and to cover the cost of printing.

3.2.2 The Bank shall upon receipt of all cheque book application requests, deliver the required cheque book to the Account Holder/s through collection by the Account Holder/s or delegated person (whom should be nominated prior) or by post to the mailing address recorded in the Bank. The Bank assumes no responsibility for any delay or loss incurred by any mode of forwarding.

3.2.3 Upon receipt of a new cheque book, the Account Holder/s should verify the cheque serial numbers, Account number and name of the Account Holder/s printed thereon as well as the number of cheques before use. Any irregularities should be promptly reported to the Bank.

3.2.4 Prior to drawing any cheques, the Account Holder/s must read the conditions of issue printed on the inside of the cover of the cheque books. The Account Holder/s are bound by such conditions or amendments to conditions issued from time to time.

3.2.5 Account Holder/s should sign cheques in accordance with the mandate and specimen signature(s) given to the Bank. Any changes to the signature or signatories should be promptly advised to the Bank in writing.

3.2.6 Cheques should be drawn in a manner not to facilitate fraudulent alterations, or in a manner where the Bank will not be misled or misdirected.

3.2.7 The cheques should be written clearly in permanent ink (black / blue) and only on cheque leaves supplied by the Bank. Each alteration should be confirmed by the drawer's full signature/s. Electric/electronic typewriters and erasable ink should not be used for drawing cheques. The Account Holder/s acknowledge(s) that the Bank shall not be liable for losses arising from alteration which cannot be readily detected.

3.2.8 Stop Payments

The Account Holder/s should immediately instruct the Bank in writing if cheque leaves are lost/stolen or misplaced, to stop payment giving the cheque number, date, amount and the payee's name. All such instructions will take effect only if the cheque/s concerned has/have not been paid up to the time of receipt of such instruction. Stop payment instructions given over the phone should be confirmed in writing within 48 hours. If such written instructions are not received within 48 hours, the Bank has the right to cancel the stop payment instruction without any notice to the Account Holder/s. The Bank shall not be liable for not acting on stop payment instructions which are not confirmed in writing within 48 hours.

When payment of a Cheque is countermanded it is agreed that the account holder will indemnify the Bank against any loss resulting from non-payment of the Cheque on presentment notify the Bank promptly in writing if the cheques are recovered or destroyed or if the stop payment order is to be cancelled not hold

the Bank responsible should the item be paid or certified by the Bank through inadvertence or oversight or through misdirection of the item. A countermand will not be accepted unless it is in writing and contains the correct particulars of the Cheque required to be stopped. Cancellation of the countermand should also be in writing and will not take effect until a reasonable time has elapsed between the time of receipt of the cancellation and presentment of the Cheque stopped. A stop payment order shall be effective only for six months unless renewed in writing. A charge (fixed at the discretion of the Bank) will be made by the Bank for each request made by a Customer for stop payment of a Cheque.

- 3.2.9 The Account Holder/s should ensure that the cheque books are kept in a safe place when not in use.
- 3.2.10 Upon closing of an account either by the Customer or by the Bank, all cheque forms previously issued to the Customer and remaining unused shall be the property of the Bank and the Customer shall forthwith return them to the Bank
- 3.2.11 Subject to the other terms and condition set out herein in case several cheques or bills, the total amount of which exceeds the amount of the available funds are presented simultaneously to the Bank the Bank is entitled to choose which cheques or bills would be paid from the funds available in the account on which the drawing is made.

3.3 Withdrawals

- 3.3.1 Account Holder/s should not overdraw their Accounts except by special prior arrangement made with the Bank. The Bank has the right to return/dishonor cheques if the Account does not have sufficient funds. The Bank also reserves the right to charge for each cheque returned. The Bank may, at its sole discretion honor a cheque/s overdrawn the Account. In such instances the Account Holder/s is obliged to re-pay the overdrawn amount together with interest and bank charges, on demand, unconditionally. This is not to be construed as an agreement either expressed or implied that the Bank is bound to grant an overdraft facility whatsoever.
- 3.3.2 All prevailing Government levies and taxes prevailing on transactions as specified by law from time to time shall be charged to the Account Holder/s. The Bank assumes no liability on claims or losses or otherwise incurred by the Account Holder/s as a consequence of complying with the provisions in law.

4 TERM DEPOSITS

4.1 Entry Criteria

- 4.1.1 The minimum deposit with which a Rupee Time Deposit Account may be opened shall be Sri Lankan Rupees Ten Thousand (Rs10,000/-) and shall be for a minimum period of one (01) month. The Bank may change the initial deposit required for a Rupee Term Deposit Account without any prior notice. The Bank will open Accounts with lower initial deposit values at its sole discretion.

4.2 Withdrawals

- 4.2.1 Time Deposits may be uplifted only on maturity. Maturity proceeds of any Term Deposits will be made available only on the immediately succeeding working day from the maturity date provided instructions not been given to re-invest the funds.
- 4.2.2 In the absence of specific instructions to the contrary Term Deposits will on maturity be renewed for a similar period at the rate of interest prevailing on the day of maturity.
- 4.2.3 However, the Bank will at its discretion release Term Deposits before maturity upon duly authorized (according to the mandate given to the Bank) written requests made by the Account Holder/s. Term Deposits released before maturity at the Bank's sole discretion are subject to a penal interest depending on the period the deposit remained with the Bank.

4.2.4 Any upliftment of the deposits for consolidation with further deposit and re-depositing to increase amount of the existing deposit before maturity shall also be subject to penalty charges depending on the period the deposit remained with the Bank.

4.2.5 In the event the regulators impose restrictions on withdrawals and interest payments on Term Deposits the Account Holder/s shall be bound on such restrictions.

4.3 Interest

4.3.1 The rate of interest of Rupee Term Deposits is subject to change without notice except that the Bank will not vary the rate of interest contracted on existing Term Deposits until maturity.

5 CHILDREN SAVINGS ACCOUNTS (MINOR SAVINGS)

5.1 Entry Criteria

5.1.1 CARGILLS BANK Children's Savings Account (Account) will be opened in the name of the minor (Account Holder) and deposits into the Account may be made by any person.

5.1.2 The minimum initial deposit for opening the Account Rupees Five Hundred Only (Rs. 500.00) and will be subject to change from time to time.

5.1.3 The Account Holder's original Birth Certificate issued by the Registrar of Births should be produced at the time of opening the Account for perusal by the Bank. The Bank will retain a photocopy of the said Birth Certificate for record.

5.1.4 Interest rate applicable to the Account is subject to change without prior notice.

5.1.5 A passbook will be provided to the Account Holder to update the transactions effected on the account.

5.1.6 Upon the Account Holder reaching the age of 18 years, the Normal Savings interest rates will apply. The Account will be converted to a regular savings Account (subject to minimum regular savings Account balance requirement) upon submission of the National Identity Card of the Minor and completion of the necessary documentation.

5.1.7 In the event of the death of the Account Holder, the proceeds of the Account shall be disbursed in accordance with the laws of intestate succession of Sri Lanka.

5.1.8 The Account Holder in whose name the Account is opened would be the beneficiary of the deposits made to the Account. Hence no withdrawals/closure of Account will be permitted until the Account Holder reaches 18 years of age. Withdrawals will however be allowed only at the sole discretion of the Bank for purposes or reasons, which benefit the Account Holder such as higher education, emergency medical on the application of the Parent/ Guardian appointed by Court in the event the Parent is not living. The Bank retains the sole right to determine the validity of request for such withdrawals/ closure and may require documentary evidence to validate same.

5.1.9 The Account Holder/Parent/Guardian (collectively the "customer") is responsible for preserving records of transactions. Should transaction advices, statements be requested from the Bank, the Bank reserves the right to levy charges for providing this service in accordance with its published Tariff.

5.1.10 In the event of the Bank crediting the Account of the customer by error the Bank will be entitled at any stage to reverse the said entry and/or to claim the said amount from the customer.

6. CALL CENTRE SERVICES AND CALL CENTRE SERVICE INDEMNITY

Hereinafter, the Terms and Conditions relating to the Call Centre Services and Call Centre Service Indemnity (Clause 6.2) the term "Account" shall refer to a regular Savings, Current, Time Deposit, Loans obtained from the Bank, any other type of product or service, which the Bank may introduce now or in the future and the Holder of such Account/s shall be referred to as the "Account Holder".

- 6.1 The Call Centre Services provided by the Bank may include (at the sole discretion of the Bank), telephone instructions in respect of the following;
- 6.1.1 Enquiry on Account balances, last transactions (in relation to the Account Holder's Accounts) exchange rates and deposit rates.
- 6.1.2 Request for statements (for selective Accounts), cheque-books (from the second cheque book and thereafter) and stop cheque in relation to the Account Holder's Account; and route to the relevant Branch
- 6.1.3 Such other types of banking or investment services as the Bank may from time to time introduce.
- 6.2 The Bank shall not be liable to the Account Holder/s for any failure to carry out any telephone instructions which are attributable, wholly or in part, to any cause beyond the Bank's control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the Account Holder for any direct, indirect or consequential losses arising out of or in connection with the carrying out or otherwise and be indemnified at all times against, and save the Bank harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which shall have arisen either directly or indirectly out of or in connection with the Bank accepting telephone instructions and acting or failing to act thereon. This indemnity shall continue notwithstanding the termination of the Banking Services with Cargills Bank .
- 6.3 The Account Holder's right to give telephone instructions pursuant to the Terms and Conditions herein shall at all times be subject to the discretion of the Bank and the Bank may at any time revoke such right without prior notice.
- 6.4 The Account Holder/s shall ensure that there are sufficient funds (or prearranged credit facilities) in the Account Holder's Account for the purpose of telephone or other instructions and the Bank shall not be liable for any consequences arising out of the Bank's failure provided always that if the Bank shall at its sole discretion decide to carry out the instructions notwithstanding such inadequacy, the Bank may do so without seeking prior approval from or notice to the Account Holder/s and the Account Holder/s shall be responsible for the resulting overdraft, advance or credit thereby created and for all related charges. The overdraft, advance or credit shall be subject to such rates of interest as the Bank may in its absolute discretion determine and shall be governed by the Bank's usual Terms and Conditions applicable to such Accounts.
- 6.5 The Bank shall charge existing Tariff for services provided through the Call Centre.
- 6.6 The Bank shall take reasonable steps to verify the authenticity of the Caller but shall not be liable in any manner whatsoever to the Account Holder/s or any other party for any act done by the Bank in pursuance of such requests received by telephone provided the Bank acts in good faith and is not guilty of gross negligence.
- 6.7 The Account Holder/s agree(s) and undertake(s) to keep the Bank indemnified and saved harmless at all times from all actions, proceedings, claims, losses, damages, costs and expenses in any action which may be brought against the Bank by any party or suffered by the Bank directly or indirectly from any act, matter or thing done by the Bank in pursuance of providing such information by the Bank.

6.8 The Account Holder/s agree(s) that the Account Holder/s shall have no claims whatsoever against the Bank in respect of any information given to the Account Holder/s and/or to the Caller by the Bank or any loss or damage arising directly or indirectly in consequence thereof howsoever arising provided the Bank acts in good faith and is not guilty of gross negligence. This indemnity shall continue notwithstanding the termination of the Call Centre Service.

7. TAXES

7.1 All Account Holders must complete the statutory declaration of their tax status and residential status on the Account opening form as required by the Department of Inland Revenue and the onus is on the Account Holder to ensure that he/she completes all his/her statutory declarations and their tax status in a timely manner. The Bank shall hold no responsibility whatsoever on any tax implications the Account Holder will encounter in any manner, including by his/her failure to declare his/her taxes in a timely manner. The statutory declaration made by the Account Holder/s will apply to all existing and new Accounts opened and governed by the same mandate. Withholding tax or any other tax payable on interest payments will be deducted by the Bank from the interest payable for the period (at such rate or rates) as stipulated by the Department of Inland Revenue from time to time. The Bank has the right to recover uncollected withholding taxes from the Account Holder/s without any notice to the Account Holder/s if subsequently claimed from the Bank, by the Department of Inland Revenue.

8. TAX COMPLIANCE

8.1 You acknowledge that you are solely responsible for understanding and complying with your tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of Account(s) or Services provided by us. Each Connected Person acting in his capacity as a Connected Person (and not in his personal capacity) also makes the same acknowledgement in his own regard. Certain countries may have tax legislation with extra-territorial effect regardless of a Connected Person's or your place of domicile, residence, citizenship or incorporation. We CARGILLS BANK do not provide tax advice. You are advised to seek independent legal and tax advice. We shall not carry responsibility in respect of your tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of Account(s) and Services provided by us.

9. GOVERNING LAW AND JURISDICTION

9.1 These Terms and Conditions shall be construed and take effect in accordance with the laws of Sri Lanka and proceedings shall be brought in the Courts of Sri Lanka, provided always that the Bank may if it so desires take proceedings in the Courts of any other country or jurisdiction if it deems fit, in which event the laws applicable to such Courts shall apply, and the Account Holder/s shall agree to submit to such Courts and such other laws and any legal costs, Court fees and lawyer fees incurred shall be added to the Account Holder/s indebtedness.

10. OTHER GENERAL CLAUSES

10.1 For Accounts opened by Trusts, additional Terms and Conditions may apply.

10.2 In the event the Regulators impose restrictions on withdrawals and interest payments the Account Holder/s shall be bound by such restrictions.

10.3 The Account Holder/s warrants that all information given to the Bank (whether in an Account opening form or otherwise) are true and accurate to the best of knowledge of the Account Holder/s. The Account Holder/s undertake(s) to promptly notify the Bank of any change to this information.

10.4 The Bank should be advised promptly in writing of any change of address and other contact details (phone, email etc) of Account Holder/s which are communicated to the Bank for correspondence purposes.

10.5 Any notice hereunder sent by post shall be deemed to have been received by the Account Holder/s within 7 working days of posting to the address last notified in writing to the Bank.

10.6 Joint Accounts

10.6.1 In the event of a Customer Account being a Joint Account, the Joint Holders shall be jointly and severally liable for any overdraft, loan or other credit facilities or accommodation which shall be granted to any such account together with all interest, commissions and other banking charges and expenses,

10.6.2 Procedure on the Death of Customer

In the event of the death of either or any of the Customers of the Joint Account the Bank shall pay, deliver to or to the order of the survivor or survivors of the Customers all money, security deeds, documents, and other property (including security boxes and other contents) whatsoever standing to the credit or held by the Bank for any account or accounts in the Customer's joint account holders where necessary.

10.6.3 Notices

Notices are to be sent to the first of the names in the list of joint account holders where necessary.

11 COST OF BANK SERVICES

11.1 Interest, Charges and Out of Pocket expenses

11.1.1 Interest and Charges

The Customer shall pay interest on moneys due to the Bank at such rate(s), on such basis or bases and at such time(s) 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 general charges including interest rates, fees and commissions if any required to be paid to be paid by the Customer is contained in the Bank's tariff which will be made available at the Branch and on our website.

Computation method

The Bank's interest calculation formula is as follows. It is consistent across all Asset and Liability products of the Bank. This formula maybe changed or amended by the Bank from time to time at its sole discretion.

Balance Base* Interest Rate/ 100 * Interest Basis

Note: The interest basis depends on the Currency. For example LKR is Actual/ Actual, USD is Actual / 360.

11.1.2 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.

11.1.3 Variable interest and charges

In the case of variable interest rate loans, 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 unless otherwise agreed in writing.

11.1.4 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 account(s) with all commissions and other charges usually charged by the Bank whether or not previously notified to the Customer and all other costs, charges and out of pocket and other expenses incurred by the Bank in connection with these General Conditions, And special conditions or any other agreement between the Bank and the Customer including legal expenses.

11.1.5 Taxed and other levies

The Customer shall also be liable to reimburse the Bank all statutory levies, Stamp duties other levies which may be payable on the transactions carried out by the Bank with the Customer.

11.2 The Bank reserves the right to impose service fees and/or other charges from time to time as the Bank in its absolute discretion thinks fit.

11.3 The Bank reserves the right to add, delete or vary, the service Tariff and any of the Terms and Conditions herein from time to time as the Bank in its absolute discretion thinks fit and without prior notice. The Bank's Tariff of charges is available on the official website of the Bank at www.cargillsbank.com and/or shall be made available to the Account Holder/s upon request from any branch office of the Bank and/or through statement messages and should be construed as giving such notice to the Account Holder/s.

12. DATA RETENTION AND STORAGE

The Bank will retain copies of statements, vouchers, withdrawal/ deposit slips, cheques of any other transaction records appearing in Accounts for a period prescribed by the Bank. All such records will be destroyed after the prescribed period and the Bank will not assume any liability or responsibility for providing copies of statements or transaction records after such period.

The Account Holder/s agree(s) and acknowledge(s) that all data including Account information relating to the Account Holder/s may be transmitted and/or stored or held in any location and accessed by:

12.1.1 Authorized personnel of the Bank, its Head office, branch offices of the Bank

12.1.2 Any data processing service provider,

12.1.3 Any person engaged by the Bank for printing and mailing Statements,

12.1.4 Any person to whom the Bank may consider necessary,

12.1.5 Any person whom the Bank in its ordinary course of business outsources such services, as the Bank may consider necessary including inserting into envelopes, printing and mailing Statements or provision of any similar services where in the Banks' opinion such transmission storage and/or access is necessary for any purpose including administration and internal monitoring requirements.

13. ACTING ON INSTRUCTIONS

The Bank shall act only on authenticated written instructions to effect payments debiting the Accounts (including standing instructions) received by post or delivered to any of the Bank's branches within working hours from the Account Holder/s. The Bank shall not be liable or be held responsible for any claims, losses or costs arising from its failure to act on such instructions within a specific time frame. The Bank shall not accept any instructions received through facsimile, electronic mail or any other electronic media without a specific agreement between the Bank and the Account Holder/s to carry out transactions using these methods.

The Bank shall not send separate customer advices by mail for cash deposits, cash or cheque withdrawals, cheque deposits and other debit/credit transactions unless so done at the sole discretion of the Bank.

14 UTILITY BILL PAYMENTS

The Bank shall not be responsible for any delay on the part of any utility company in crediting the Account Holder's Account maintained with the respective utility company provided that the Bank has effected payment to the relevant utility company on time.

15 FINANCIAL TRANSACTION REGULATIONS

The Bank is required to act in accordance with the Laws which apply to the Bank in relation to the Prevention of Money Laundering, Terrorist Financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank therefore is entitled to any action which it, in its sole and absolute discretion, consider appropriate to act in accordance with such laws and regulations. Such action may include but is not limited to the interception and investigation of any payment messages and other information or communications sent to or by the Account Holder/s or on its behalf via the Bank's systems; and making further enquiries as to whether a name might refer to a sanctioned person or entity actually refers to that person or entity. The Bank shall not be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:

- 15.1.1 Any delay or failure by the Bank in performing any of its duties under the Account Terms or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate to act in accordance with all such laws and regulations; or
- 15.1.2 The exercise of any of the Bank's rights under this Clause. In certain circumstances, the action which the Bank may take may prevent or cause a delay in processing certain information. Therefore, the Bank does not warrant that any information on the Bank's systems relating to any payment messages and communications which are the subject of any action taken pursuant to this Clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavour to notify the Account Holder/s of the existence of such circumstances as soon as it may reasonably be practicable.
- 15.1.3 The rules regarding reporting of suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with the Financial Transactions Reporting Act No. 06 of 2006

If there are reasonable grounds for the Bank to suspect that any transaction or attempted transaction may be related to the commission of any unlawful activity or any other criminal offence or the Bank has information that may be relevant to any proposed unlawful activity or criminal offence including money laundering, terrorist financing by any person, group of persons or entity or relevant to any investigation or prosecution, the Bank shall report the same forthwith to the FIU.

Such report shall be made in such form and contain such details as required by the FIU.

In the event the FIU directs the Bank not to carry out any transaction, the Bank shall suspend the transaction to allow the FIU to make the necessary inquiries and to obtain the assistance of law enforcement agencies.

The Customer shall not be entitled to be informed of any action taken by the Bank under these rules and the Bank shall in anyway be liable or responsible to the Customer in respect of any such action taken by the Bank.

The rules regarding reporting of above the threshold transactions to the CIU in accordance with the Financial Transactions Regulation Act 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 transaction electronic fund transfer exceeding the sum specified by the Regulation

Electronic fund transfers that require reporting shall include electronic fund transfers made in any manner whatsoever including but not limited to Inward and Outward Remittances, SLIP Transfers, CEFT Transfers, RTGS Transactions, Credit Card Transactions , Debit Card Transactions (if applicable) and Transactions relating to Foreign Currency Accounts.

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

16. DISCLOSURE OF INFORMATION

- 16.1 The Account Holder/s authorize(s) the Bank to disclose and transfer information relating to the Account Holder/s, the Account(s) and/or the transaction(s) executed by the Bank on behalf of the Account Holder/s to such person(s) as the Bank may be requested to do so by any law, rules or regulations of any competent jurisdiction in which the Bank executes transaction(s) on the behalf of the Account Holder/s or any exchange, government or regulatory authority in such jurisdiction.
- 16.2 The Bank is bound by the Financial Transactions Reporting Act, 6 of 2006 to report all deposits above the threshold imposed by a gazette notification of the Financial Intelligence Unit of the Central Bank of Sri Lanka from time to time.

17. COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

17.1 COLLECTION

- 17.1.1 CARGILLS BANK may collect, use and share Customer Information (including relevant information about the Customer, the Customer's transactions, the Customer's use of CARGILLS BANK 's products and services. Customer Information may be requested from the Customer (or a person acting on the Customer's behalf), or may also be collected by or on behalf of CARGILLS BANK , from other sources (including from publically available information), generated or combined with other information available to CARGILLS BANK .

17.2 Processing

- 17.2.1 CARGILLS BANK will process, transfer and disclose Customer Information in connection with the following Purposes:
- (a) providing Services and for any transactions requested or authorized by the Customer,
 - (b) meeting Compliance Obligations,
 - (c) conducting Financial Crime Risk Management Activity,
 - (d) collecting any amounts due from the Customer,
 - (e) conducting credit checks and obtaining or providing credit references,
 - (f) enforcing or defending CARGILLS BANK interest.

- (g) for internal operational requirements of CARGILLS BANK (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes),
- (h) maintaining CARGILLS BANK 's overall relationship with the Customer (including marketing or promoting financial services or related products to the Customer and market research), (the "Purposes").

17.3 Sharing

17.3.1 By using the Services, the Customer agrees that CARGILLS BANK may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the following recipients (who may also process, transfer and disclose such Customer Information for the Purposes):

- (a) any sub-contractors, agents, service providers, or associates of CARGILLS BANK (including their employees, directors and officers);
- (b) in response to any requests from any Authorities;
- (c) anyone acting on behalf of the Customer, payment recipients, beneficiaries, Account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the Customer has an interest in securities (where such securities are held by CARGILLS BANK for the Customer);
- (d) any party acquiring an interest in or assuming risk in or in connection with the Services;
- (e) other financial institutions, credit reference agencies or credit information bureaus, for obtaining or providing credit references, Auditors/Tax Consultants;
- (f) any third party fund manager who provides asset management services to the Customer;
- (g) any introducing broker to whom CARGILLS BANK provides introductions or referrals;
- (h) in connection with any CARGILLS BANK business transfer, disposal, merger or acquisition; wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

17.4 Customer Obligations

17.4.1 The Customer agrees to inform CARGILLS BANK promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to CARGILLS BANK from time to time, and to respond to any request from, CARGILLS BANK .

17.5 The Customer confirms that every Connected Person/person whose information (including Personal Data or Tax Information) they have provided to CARGILLS BANK has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms and Conditions. The Customer shall advise Connected Persons/such persons that they may have rights of access to, and correction of, their Personal Data.

17.6 Where:

17.6.1 a Customer fails to provide Customer Information that CARGILLS BANK reasonably requests, or

17.6.2 a Customer withholds or withdraws any consents which CARGILLS BANK may need to process, transfer or disclose Customer Information for the Purposes, or

17.6.3 CARGILLS BANK has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the CARGILLS BANK ,

CARGILLS BANK may;

- (a) be unable to provide new, or continue to provide all or part of the, Services to the Customer and reserves the right to terminate its business relationship with the Customer;
- (b) take actions necessary for CARGILLS BANK to meet the Compliance Obligations; and/or
- (c) block, transfer or close Customer Account(s).

18 DATA PROTECTION

18.1 Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members, staff and third parties of the CARGILLS BANK, are subject to.

19 FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

19.1 CARGILLS BANK , is required to, and may take any action considered appropriate [in their sole and absolute discretion], to comply with laws, regulations, sanctions regimes, international guidance, internal policies and procedures, and/or demands from any Authorities, relating to or in connection with the detection, investigation and prevention of Financial Crime (“Financial Crime Risk Management Activity”). Such action may include, but is not to:(a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Customer, or on its behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the CARGILLS BANK , and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer’s identity and status.

19.2 Exceptionally, CARGILLS BANK’s undertaking of Financial Crime Risk Management Activity may lead to CARGILLS BANK delaying, blocking or refusing the making or clearing of any payment, the processing of Customer instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, CARGILLS BANK shall not be liable to the Customer or any third party in respect of any [Loss/loss] howsoever arising, suffered or incurred by the Customer or third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

20. BANK’S RIGHT OF LIEN AND SET-OFF

Without prejudice and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatsoever, the account holder agrees that the Bank may at any time and without prior notice;

- (a) apply (even if such application requires breaking of any deposit before its maturity date) any monies held in any currency to the credit of any account or any other account in the name of the account holder solely or jointly with any other person (“the said monies”) against any indebtedness of any type whether actual, contingent, present or future and whether owed by the 75 account holder solely or jointly with any other person (“the said indebtedness”) and/or;
- (b) refuse to repay when demanded or when the same rules due to any of the said monies to the account holder or and to the extent that the said indebtedness at the relevant time is equal to or exceeds the

said monies at that time. The Bank's rights under Clause 15 above shall not be affected by the customer's death or legal incapacity.

21. ABANDONED PROPERTY

Abandoned property includes any balance in any bank account (current, Savings, 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 a Safety Deposit Locker (SDL)) and in respect of which no transaction has been effected for a period of more than ten years.

On an annual basis within six months from each year end, the Bank is required to submit a report to the Central Bank of Sri Lanka (CBSL) on such abandoned property in such form as the Monetary Board may determine.

Within thirty (30) days from the report submitted to CBSL, the Bank shall publish a full list of such abandoned property in the newspapers in Sinhala, English and Tamil languages stating the name of the owner and particulars concerning the property.

Simultaneously notices shall be dispatched by the Bank via registered mail to the respective owners of the abandoned property to their last known address informing them of the abandoned property giving them a reasonable period of time to claim the property.

Unless a valid claim is made by the Customer, the Bank shall within such time as determined reasonable by the Bank.

- i. Transfer the funds maintained in the dormant accounts in all currencies to CBSL.
- ii. Break open the Safety Deposit Lockers and take out the contents

Customers shall be entitled to claim such funds transferred to CBSL at any time upon proof of identity.

Contents in the Safety Deposit Lockers shall be retained in the safe custody of the Bank without destruction until such time a valid claim is made.

Heirs and successors of Customer claiming abandoned property are required to submit to the Bank, documents in support of their claims as required by law.

Costs incurred by the Bank in connection with the above procedure shall be charged by the Bank to the owners of the abandoned property.

22. MISCELLANEOUS

22.1 In the event of any conflict or inconsistency between any of these Terms and Conditions and those in any other service, product, business relationship, Account or agreement between the Customer and CARGILLS BANK, these Terms and Conditions shall prevail. Any consents, authorizations, CARGILLS BANK requested waivers and permissions that already exist from the Customer in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

22.2 If all or any part of the provisions of these Terms and Conditions become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms and Conditions in that jurisdiction.

23. SURVIVAL UPON TERMINATION

23.1 These Terms and Conditions shall continue to apply notwithstanding their termination, any termination by CARGILLS BANK of the provision of any Services to the Customer or the closure of any Customer Account.

24. AMENDMENTS TO THE TERMS

24.1 These Terms and Conditions shall be governed by and construed in accordance with the laws in force in the country and any of these Terms and Conditions will automatically stand amended if such amendments are necessitated by law, Government Regulations or instructions issued by the Central Bank of Sri Lanka or any other statutory body or as necessitated and amended by the Bank.

24.2 The Account Holder/s will be bound absolutely and equally by all the Terms and Conditions contained herein and any subsequent amendment made.

24.3 The Bank reserves the right to add, revise, amend, delete, cancel or vary, the Terms and Conditions herein from time to time as the Bank in its absolute discretion thinks fit and without prior notice. The Bank's Terms and Conditions and any amendments shall be available on the official website of the Bank at www.cargillsbank.com and/or shall be made available to the Account Holder/s upon request from any branch office of the Bank and/or through statement messages and should be construed as giving such notice to the Account Holder/s.

24.4 Any person opening or continuing an Account shall be deemed to have read and understood and be bound by these Terms and Conditions or any other relevant Terms and Conditions as the case may be. A declaration to this effect should be completed on the application form to open such Account/s.

25.0 VERSION OF THE TERMS

25.1 These Terms and Conditions shall be available in Sinhala and Tamil languages. In the event of any inconsistency between the English, Sinhala and the Tamil texts, English version shall prevail.

25.2 The Sinhala and Tamil translations of these Terms and Conditions are available on the website of the Bank (www.cargillsbank.com) and also in printed form at all branches of the Bank.

26. FORCE MAJEURE

We may suspend providing any Service until a Force Majeure event has ceased.

"Force Majeure" means, any:

- (a) flood, storm, earthquake or other natural event;
- (b) war, hostilities, terrorism, revolution, riot or civil disorder;
- (c) strike, lockout or other industrial action;
- (d) change in any law or any change in the interpretation or enforcement of any law;

In the event you are not entirely satisfied in the manner in which you have been served, or if our products do not meet your expectations, please contact us at your earliest using one of the following options;

- Contact the Customer Services hotline on + 94 117 640 000
- E-mail your concerns to customersupport@cargillsbank.com
- Write to us : Head of Customer Care Unit, Cargills Bank Limited , No. 696, Galle Road, Colombo 03.
- While we prefer to always resolve any concerns raised with us to your complete satisfaction, you can also write to the Office of the Financial Ombudsman and request redress. Contact details of the Ombudsman are; The Office of the Financial Ombudsman - Sri Lanka, 143A, Vajira Road, Colombo 5

Tel : + 94 112 595 625 Fax : + 94 112 595 624 E-mail : info@financialombudsman.lk Web : www.financialombudsman.lk

- Please visit our website www.cargillsbankc.com for further information.