

'FEDNET-CORPORATE' TERMS AND CONDITIONS

1. Customer agrees to avail the Internet Banking Services / Facilities offered by The Federal Bank Ltd to its corporate customers ("Federal Corporate Internet Banking" "FedNet" "Corporate" or "FedNet-Corporate services") through the Bank's website www.federalbank.co.in and www.fednetbank.com The Customer do hereby accept such terms, regulations, conditions and stipulations laid down by the Federal Bank Ltd, ('hereinafter referred to as 'the Bank') from time to time, for the purpose.
2. The Customer shall execute from time to time necessary documents including authority letter(s) for the purpose.
3. The Customer shall nominate Internet Banking Administrators and other users (herein after referred to as the 'Authorised Users' or 'Authorized Signatories') to operate the accounts of the customer through internet , including fund transfers, and to avail other facilities, services offered by the bank through FedNet-Corporate.
4. The Bank is entitled to accept and act upon instructions given by the Authorised Users through "FedNet-Corporate" service through electronic medium singly or jointly by using valid Username or Password in respect of Customer's account(s) as per the operating rules from time to time.
5. The Bank reserves the right to modify, change, add or cancel any of the services offered through FedNet -Corporate or the Terms and conditions of Services listed in this Document. The changes will be notified in the website of the Bank.
6. The Bank accepts the obligations to maintain confidentiality, privacy and integrity of the transaction completed through FedNet -Corporate. Record in respect of the transactions entered through the FedNet -Corporate will be maintained by the Bank in accordance with the existing practice of the Bank.
7. The Bank shall be entitled to use such hardware, software and/or such other equipments as may deem fit by the Bank and modify the same as necessary or appropriate for providing the services. The Customer may also be required to modify/upgrade its systems to comply with the standards of the payment mechanisms (then in force) and the standards applicable to the various services provided by the Bank.
8. The Authorised User is free to choose a Username and Password of his choice as per the guidelines provided by the Bank. However, if due to technical or other reasons, Bank decides that the Username/Password chosen by the Authorised User cannot be allotted to him/her, User Name/Password allotted by the bank would be sent to the Authorised User. The Authorised User is advised to avoid choosing a password that is a dictionary word or is guessable/inferable from personal data such as name, date of birth, address, telephone number, driving license/car number etc.
9. The Authorised User can access FedNet -Corporate from anywhere, anytime. However, as a matter of precaution and safety, the Authorised User should avoid using PCs with public access.

10. In the interest of customer safety the system does not permit retrieval of a lost or forgotten Password. In case the Authorised User forgets his/her Password, the Authorised User will have to register for a duplicate Password and a fresh Password will be issued to the Authorised User.

11. In case of an unintended termination of a valid session due to break in Internet Connectivity, it is suggested that the Authorised User login afresh and verify the status of last requested transaction and ensure that it has been recorded successfully and correctly.

12. 'FedNet -Corporate' is a service offered by the Bank as per the Terms of Service and the Bank is within its rights to deny access or withdraw access if the Customer/Authorised User is found to be acting in violation of the terms of service.

13. Transactions originated by the Users are logged and transmitted to the concerned Bank Branch database for fulfilment. The requests take effect from the time these are recorded / registered at the respective branch where the customer/ corporate is maintaining the account. The rules, regulations and conventions applicable to the banking transactions in the physical world will be applicable mutatis mutandis for the transactions done through the FedNet -Corporate service. For the present transaction, requests would be processed at the branch during the business hours on the same day or next working day.

14. The bank presupposes and the Customer acknowledges that log-in using appropriate User Name and Password is a valid session initiated by none other than the Authorised User to whom the said User Name and Password belongs. The Bank shall rely upon all electronic communications, orders or messages to the Bank through the internet and the Bank shall take it for granted that the originator of the communication is the Authorised User to whom the User ID/Password has been issued.

15. The Bank is not bound to enquire as to whether or not the Authorised User has been duly authorised to access the FedNet -Corporate Service on behalf of the Customer by an appropriate or competent authority of the Customer/Corporate. Accordingly, a person using the FedNet -Corporate Service on behalf of the Customer shall be presumed by the Bank to have the authority to have access to the FedNet -Corporate Service.

16. The Bank's obligation and remedy in the event of interruption to the Services or loss of use and/or access to the FedNet -Corporate Service, shall include taking all reasonable measures to restore the FedNet -Corporate Service and/or access thereto as soon as reasonably possible.

17. The Bank shall not be liable for any direct, indirect or consequential loss or damage sustained by the Customer by any direct or indirect use of or reliance on the electronic communication, orders or messages. The bank shall also not be liable to the Customer for any loss or damage caused arising in connection with the FedNet -Corporate Service and/or this Agreement, on account of interruption or stoppage to the access to and/or use of this FedNet -Corporate Service arising on account of circumstances not attributable to the bank or beyond control of the bank.

18. Without prejudice to any other provision of this document, the Bank does not warrant to the Customer that the FedNet -Corporate Service will be provided uninterrupted or free from errors or that any identified defect will be corrected; or the FedNet -Corporate Service shall provide any function not set out or described in any associated documentation provided by the Bank.

19. Notwithstanding what is stated in these terms and conditions, no executive, officer or employee of the Bank shall incur any personal liability for having provided the Corporate FedNet Services to the Customer/Authorised Users and for acting upon their instruction in good faith.

20. Though the Bank strives to maintain the quality of service, timely delivery and execution of the instructions given by the Customer, the same is not guaranteed by the bank and the Bank does not accept any responsibility for not effecting or not completing any transaction entered into on the FedNet -Corporate Service due to any break-down in computer hardware or software systems including any break-down of internet services or any delay or default of service providers from whom the bank has availed of the services for providing the FedNet -Corporate Service.

21. The Bank may for any reason refuse to execute any instructions placed by the Customer or the Authorised User.

22. Notwithstanding anything contained herein, where the Bank has reason to believe that any transaction/debits or marking of liens, have been fraudulently made (hereinafter referred to as a "suspect transaction"), the Bank shall be entitled to withhold payment pertaining to such suspect transaction in accordance with the regulatory laws relating to Money Laundering etc. If the Bank determines after due enquiry and investigation that the transaction is a valid transaction and not a suspect transaction, the Bank shall release such withheld payment. Provided that the Bank shall not withhold payment to the Customer without sufficient cause, which shall be informed by the Bank to the Customer on the finding of such sufficient cause. Provided further that if within the period of 6(six) months the Bank determines after due enquiry and investigation that any suspect transaction is not a valid transaction at all, the Bank shall reverse the invalid transaction, consequently the Customer shall be liable to the bank for the resulted outstanding balance, if any.

23. The Authorised User must keep the Username and Password strictly confidential and known only to himself. It is a good practice to commit the Password to memory rather than write it down somewhere. The Bank shall not be responsible for loss sustained by the Customer due to breach of this condition. The Authorised User is also cautioned against leaving the computer unattended during a valid session.

24. Should the Authorised User notice that any information relating to the Customer's account(s) appearing on FedNet -Corporate is incorrect or discrepant the same should be immediately brought to the notice of the branch(es) of the Bank by telephone/e-mail or letter.

25. The Authorised User will not attempt or permit others to attempt accessing FedNet -Corporate through any unlawful means.

26. The Bank has taken care to protect the confidentiality and integrity of customer data or transaction on FedNet -Corporate. At the same time this is a joint endeavour of the Bank and the Customer. The Bank therefore, expects the Customer to appreciate the risks unique to transacting on the Internet and take precautions, as it may deem fit, in the interests of protecting confidentiality and transactional integrity. It is highly recommended that the advices of the IT department of the Customer or an external consultant be sought in this regard. Similarly, for best results it is suggested that the Customer's internal processes may be aligned to the procedures prescribed for the system.

27. The Authorised User/s undertake/s that if any wrongful use or misuse of the system is noticed by the User or any other person authorised by the Customer it shall be the responsibility of the User to bring the same to the notice of the Bank forthwith and the User shall also co-operate with the Bank in the event of the Bank giving any alert about such wrongful use or misuse of the FedNet -Corporate Service.

28. The Authorised User undertakes not to disclose the conditions or any of the transactions made or entered through the FedNet -Corporate Service or any information that may come to the user's knowledge while using the FedNet-Corporate Service.

29. The Bank has the absolute discretion to amend or supplement any of the terms and conditions contained herein at any time and will notify such changes in the website of the Bank.

30. The Bank may introduce new services through FedNet-Corporate from time to time. The existence and availability of the new services will be notified to the customer or user or will be notified in the website of the Bank as and when they become available. The changed terms and conditions applicable to the new FedNet Services shall be binding on the customer as well as the Authorised Users.

31. The grant of FedNet-Corporate facilities to the customer through its Authorised Users is not transferable under any circumstances and shall be used only by the customer.

32. The customer may request for termination of the FedNet-Corporate facility or for making any addition, deletion or substitution of the name/s of the Authorised User/s or effecting any change in the mode of operation of the FedNet-Corporate account by giving prior written request/notice of at least 10 days to the concerned Branch of the Bank where the application for availing the FedNet-Corporate facility was registered and the account/s of the Customer is/are maintained. Such request/ notice shall be in the format prescribed by the Bank and signed by the Authorised Signatory/Signatories of the Customer supported by necessary resolution passed by appropriate authority/body of the customer. A letter given by the customer for change in the mode of operation or addition, deletion or substitution of the authorized Signatory/Signatories for operation of any or all the accounts of the Customer maintained with the Bank shall not be treated or considered as a request letter/notice for effecting change in the operation of or name/s of the Authorised User/s of the FedNet-Corporate facility granted to the customer unless the required changes are requested for with regard to the FedNet-Corporate facilities also by giving a separate request/notice in the prescribed format as aforesaid. The Customer shall remain responsible for all transactions made in the customer's account(s) through FedNet-Corporate prior to the cancellation of the FedNet Services or prior to the changes actually effected by the Bank as per the request of the Customer irrespective of the date of submission of the request/notice for effecting the change by the customer and receipt of the same by the Bank

33. The Bank may at its discretion withdraw the FedNet-Corporate facility granted to the customer at anytime by giving reasonable notice to the customer or any of the Authorised Users. If the FedNet service is withdrawn by the Bank for a reason other than breach of the terms and conditions by the customer or the Authorised User the Bank's liability shall be restricted to the return of the annual/recurring charges, if any, recovered from the customer for the period in question.

34. The Bank may suspend or terminate FedNet-Corporate facilities without prior notice to the customer if the customer or the Authorised User has breached any of the terms and conditions contained herein or any modifications effected to the same or the Bank learns of the death, bankruptcy, lack of legal capacity or existence of any dispute affecting the customer which in the opinion of the Bank is having a bearing on permitting operation of the account through the FedNet-Corporate facility granted to the customer. The closure of the FedNet-Corporate accounts of the customer will automatically terminate the FedNet-Corporate service.

35. By signing the Application Form for FedNet-Corporate the Customer hereby confirms that the Terms of service herein contained shall constitute the agreement between the Bank and the Customer for the use of the FedNet -Corporate Service.

36. Authorised User/s confirms that he/they is/are duly authorized by the Customer to execute this agreement.

37. The Customer agrees to pay charges/fees for FedNet -Corporate services as may be prescribed by the Bank from time to time.

38. In addition to the terms and conditions contained herein all the terms and conditions governing the use of "FedNet", the Internet Banking service of The Federal Bank Ltd as applicable to individual customers, as provided in the website of the Bank, shall also be applicable to and binding on the "FedNet-Corporate" customer/s and the Authorised User/s to the extent the same are not inconsistent with the terms and conditions contained herein.

39. The Customer hereby undertakes and agrees to protect the Bank against all claims and liabilities arising directly or indirectly as a result of any breach or non-performance by any user or any act, neglect or default of the user.

40. Any dispute between Customer and the Bank with regard to the transactions done through FedNet -Corporate will be subject to the jurisdiction of the competent Courts where the concerned Bank branch maintaining the relative account of the Customer is located and will be governed by Local Laws in force from time to time.