



# Terms and Conditions regarding use of Kasthamandap Development Bank Internet Banking Facility agreed upon Between Kasthamandap Development Bank Limited ("the Bank") and the Customer.

whereas the customer has applied to the Bank to avail of the Internet banking facility ("the facility") being offered by it and the Bank has determined the customer to be eligible for using the facility, the two parties have agreed to offer and use the said service in accordance with the terms and conditions laid down hereinunder.

## General

The terms and conditions contained in this agreement, along with those contained in the application filed by the customer with the Bank, shall collectively form part of the contract between the bank and the customer. It shall further include all such terms and conditions as the Bank may agree to with any service provider in the process of making the facility available to the customer any Changes, modifications, expansion or reduction of the services. It may effect from time to time; and any restrictions it may impose on the use of the service, prescription and service hours. The terms and conditions of this contract shall be contract in compatibility with any other terms and conditions related to any other product or facility that the customer is availing of or may avail of in the future from the Bank.

## Service

The service for which this contract is being brought into force is an online service to facilitate banking transactions the Bank shall make available to customer through an internet site established, operated and/or maintained by or on behalf of it for the purpose of conducting banking transactions. Under the terms and conditions of this agreement, the customer whose account details are provided at the end of this document shall be eligible for transferring funds from his/her account to those of his/her clients and business associates, which are provided under a separated heading.

## Application for use of facility

The application referred to at the beginning of this agreement shall be treated as the original application made for the use of the facility and the customer shall apply separately for any change, alteration or increase in the facility. However, if the Bank makes changes in the facility without an application from the customer and the customer does not object to the changes or continues to use the facility, he/she shall be deemed to have consented to the changes.

## Eligibility

The customer undertakes that he/she is an account holder of the Bank or is allowed to independently use an account and agrees to be bound by the terms and conditions regarding the use of the facility. The customer further undertakes in case of a joint account that none of the joint account holders is a Minor and that each of them has agreed in writing to be bound jointly or severally for any obligations arising out of the use of the facility.

## Customer's undertakings

By applying for the use of the internet banking service and agreeing to the terms and conditions regarding its use, the customer understands, among others, that he/she

1. represents that the information provided by him/her to the Bank in relation to the service is true, complete, relevant and up to date.
2. agree that the service is for the sole and exclusive use by him/her and understands that the Bank shall not be liable for any transaction allegedly performed by a third party due to accidental, negligent or unauthorized disclosure of the user name and password by him/her or otherwise. The Bank shall not be under any obligation to verify the actual identity of the person making such instructions by using his/her username and password as it shall be presumed to be action in good faith and with due care as long as the username and password match each other.
3. agrees that he/she shall not let any other person to use the service for any purpose and any obligations arising out of such authorization or use by any third party even without authorization by him/her shall lie with him/her.
4. shall not hold the Bank liable for any loss arising out of transactions performed on the basis of prices and information provided on the internet site, such information being for reference only.
5. agrees not to hold the Bank liable for any time lag in his/her instruction for a banking transaction made by use of the facility and not to hold the Bank liable for non execution of any instructions by the Bank without assigning any reasons whatsoever. Any instruction made online any not be withdrawn by him/her without the consent of the Bank and shall be irrevocable binding him/her if by the time he/she approaches the Bank to rescind such instructions it has already acted upon it in good faith.
6. agrees to follow the guidelines provided by the Bank on-line to log onto the service by entering his/her username and password, which shall be his/her online identification. He/she further agrees that any instructions received by the bank by the use of his/her shall be solely liable for any obligations arising there from. He/She may change the password at any time but it shall have to be accepted by the Bank to make it effective.
7. understands that to access the service for the first time, he/she is required to authenticate his/her identity online, accept all terms and conditions governing the use of the service and provide such information as the Bank may require to identify him/her. An account is designated as approved by he bank for him/her to make access to avail of the service.
8. understands that the information about any account or transaction made available online is only for reference and unless other wise stated, any inconsistency between the information so made available and the information in the Bank records shall be resolved in favor of the Bank.
9. understands that the Bank shall not be liable for any cyber crimes such as hacking, nor shall it be liable for any unauthorized transaction carried out by using illegal and fraudulent methods.
10. understands that he/she shall be required to provide the Bank with such additional information as required by it from time to time in order to provide such a service.
11. agrees that the Bank is authorized to share information with any other person or entity, including its third party agents, as and when necessary in accordance with the prevailing laws
12. understands that no rights, titles or interests relating to the computer system and intellectual property belonging to the Bank which are used to make the service available are conveyed or transferred to him/her.
13. understands that the Bank does not warrant or represent that the service being offered and information available on line is free from viruses or their destructive features, which may adversely affect his/her hardware and software or equipment
14. In case of limited/partnership companies, confirms that all transaction are adequately authorized by the Board of the company. Accordingly, Board resolution submitted to the Bank while opening this account does not prohibit such transaction.

## Availability, Alterations, Authority and Disclosure

The customer understands that while the Bank shall endeavor to make available to him/her all the possible services available under the Internet banking facility. It shall decide at its sole discretion what services may be made available to a particular customer from time to time and to make any changes or alterations in the service being offered by or without assigning any reasons. The customer further understands that the facility is available only if he/she uses the username and password as entered in the records of the Bank and shall not be made available against any other username or password. In addition, any and all instructions made by anybody using the customer's username and password entered in the Bank's records shall be deemed to have arrived at the Bank from the genuine customer and the bank shall not be liable for any loss caused or confidentiality breached or any other obligation that may arise in any way even if the individual making such use of the facility turns out to be one other than the customer.

The process of authentication of the customer may be altered by the bank from time to time and he/she shall be deemed to have agreed to such changes unless he/she objects to the altered method of verification or authentication and terminates the use of the facility.

During the term of which the customer uses the facility under this contract, he/she shall be deemed to have unconditionally authorized the bank to access his/her account to affect any banking or other transaction by use of the facility.

## Limitation of bank liability

The bank shall not be liable for any of the following.

1. Any unauthorized use of the customer's username and password or any fraudulent or erroneous instruction received, even if the customer is not the person giving such instructions and such instructions are received because of intervention or penetration into the electronic system by an outside agent.
2. Any compliance is good faith with the instruction received from the customer's username and password.
3. Any error, delay or inability to comply with any of the instructions received because of its inability to attend to the instructions for technical or operational reasons.
4. Any loss of information or data in transmission or any breach of confidentiality because of unauthorized access into the system by an unauthorized agent.
5. Any oversight on the part of the customer to update himself/herself with the facility and/or specific services for each product provided by it.
6. Any direct or indirect or consequential loss that the customer may face as a result of its inability to accept instructions regarding the facility or for any system failure at any time.

## Fees and Modification

The Bank shall from time to time charge such fees as it may deem appropriate at its discretion and revise and after the same for the service offered under the contract. If the customer disagrees with the fees so charged, every change to which shall be communicated either in writing or electronically or through any other feasible means as determined by the Bank, he/she shall have option to discontinue the use of such a service, failing which he/she shall be deemed to have consented to the changes.

The customer agrees to be bound by any modifications in these terms and conditions, which may be introduced at the sole discretion of the Bank. The Banks shall, at its sole discretion, endeavor to inform the customer of such changes through prior notification by email or by posting the changes on the easier or by issuing a public notice. Unless the customer discontinues the use of the service after such a notice is given, he/she shall be deemed to have agreed to the changes or modifications so introduced and be bound by any additional terms or conditions.

## Indemnification

The customer agrees to indemnify and protect the Bank and its affiliates from any action, demands, suits, claims, proceedings, losses damage or any other expenses or obligations whatsoever, which it may incur at any time as a result of its execution in good faith of, or omission or refusal to act on, any instructions received from him/her with a proper username and password. The customer shall also protect the Bank and its affiliates from any loss incurred by him/her in the process or, as a result of, his/her availing of the facility or due to any negligence on his/her part including, but not limited to allowing unauthorized persons to use the facility or due to failure to protect his/her username and password at all times from unauthorized use.

## Termination

The customer may terminate the use of the facility by requesting the Bank to the effect by giving a reasonable notice in advance. Till such time as his/her request for termination has been acted upon, the customer shall remain responsible under the terms and conditions of this contract. The Bank may, at its sole discretion, terminate temporarily withdraw the facility in part or whole offered to the customer without giving any prior notice any may suspend the facility in part or whole without assigning any reasons such as maintenance or repair. The service may also be suspended for reasons of security or any kind of pressing necessity.

The Closure of the account with the Bank, death of the user, termination of the user's authority to operate the designated account, failure of the customer to maintain a minimum balance with the Bank for using the facility and/or the black listing of the customer or the customer being a defaulter on loan or such other obligations, among others, shall result in the termination of the facility. This provision shall operate without prejudice to the Bank's absolute authority to terminate any service by providing reasonable notice

## Applicable Law

Any dispute arising out of this contract shall be settled in accordance with the terms and condition contained herein and in accordance with the laws of the country. The applicant confirms that he/she has read the terms and conditions contained above and agrees to be bound by the same by putting his/her signature/seal below:

.....  
Signature

.....  
Date

.....  
Name of the customer