TERMS AND CONDITIONS

1. **INTRODUCTION**

Jammu and Kashmir Bank Ltd (hereinafter called "The Bank" offers Internet Banking services through its network accessible over Internet to the customers subject to the following terms and conditions. These terms and conditions shall be mutually binding on the Bank and the Customer availing the internet banking services of the Bank (hereafter referred as "User" also interchangeably with word customer) and relationship between the Bank and Customer for the purpose of availing Internet Banking Services shall be governed by these terms and conditions.

2. **DEFINITIONS**:

Following expressions used in this document shall have the meaning assigned to them hereunder and shall be construed accordingly.

"**The Bank**" refers to the Jammu and Kashmir Bank Limited, a banking company regulated under the Banking Regulation Act, 1949 having its corporate headquarters at M.A. Road, Srinagar, J&K 190001 (which expression shall, unless it is repugnant to the subject or context thereof, include its successor's and permitted assigns).

"**The Website**" means www.jkb.bank.in and https://netbanking.jkb.bank.in/

"**User**" refers to a customer of the Bank authorized to use Internet Banking Services.

"**Confidential Information**" refers to the information obtained by the customer through the Bank for availing various services through Online

"**Personal Information**" refers to the information about the User obtained by the Bank in connection with the Internet Banking Service.

"**Account**" refers to the User's Savings and/or Business Account and/or Fixed Deposit or any other type of accounts designated by the Bank to be eligible account(s) for the operations through the use of Internet Banking and shall include any future accounts opened by the User with same Cust ID with the Bank.

"**Customer**" refers to Customer of the Bank and shall, where the context requires, include any authorized representative or attorney holder.

"**Internet Banking Services**" refers to a service offered by the Bank through which a registered Customer may conduct enquiries or perform transactions on the Banks website.

"**SMS Password**" refers to one time password (OTP) that would be sent to a customer's registered mobile number and email id on the Bank's record.

3. APPLICABILITY OF TERMS AND CONDITIONS:

These Terms and Conditions shall apply to the customers who avail the Internet Banking services from the Bank. By applying for Internet Banking Services and accessing the services, the User acknowledges and accepts all Terms of Service (Terms & Conditions) for such usage without any exception. These terms and conditions are in addition and without prejudice to terms and conditions set by the Bank for maintaining any bank account with the Bank. Any conditions relating to the accounts of customer other than set herein shall continue to apply to the customer account and in case of conflict between general terms and condition related to customer accounts and terms and conditions agreed herein, the terms and conditions set herein shall prevail so far interpretation related to mutual rights and obligation between Customer and the Bank related to Internal Banking Services is concerned.

4. INTERNET BANKING SERVICES:

With an eligible Account for Internet Banking, a Customer can avail electronic Banking services over Internet, namely;

i) Balance enquiry ii) Account statements iii) Fund Transfer iv) Request for Cheque Book Issuance v) Other services as the Bank may decide to provide from time to time.

The Bank at its sole discretion may also make additions/deletions to the Internet Banking Services being offered without giving any prior notices or reasons. The availability /non-availability of a particular service shall be advised through the web page of the Bank or written communication or any other mode as the Bank thinks fit. The Bank shall take reasonable care to, ensure the security of and prevent unauthorized access to the Internet Banking Services using technology reasonably available to the Bank. The USER would be allotted a Username and a password for accessing internet banking services. The User shall not use or permit to use Internet Banking Service or any related service for any illegal or improper purposes.

5. USER-ID AND PASSWORD:

The USER would be allotted a Username and a password (to be used at the time of login) by the BANK in the first instance. The USER will be required to mandatorily change the password assigned by the BANK on accessing Internet Banking Services for the first time. The Internet Banking password policy and session management shall be governed as below:-

a) User ID expiry period shall be 180 days, i.e. Internet Banking user id would be automatically disabled if the user does not login during the specified period.
b) Both Transaction and login password shall have an expiry period of 90 days i.e. the system will force change of both login and transaction passwords if it not changed in the last 90 days.
c) Session expiry period (idle time during usage) shall be 5 minutes for both retail and corporate users.
d) The Password cannot consist of all the characters as are in Username.
e) The Password should be alphanumeric and special characters should be used mandatorily along with letters and digits.

f) The Password should be of at least 8 characters with no spaces with a maximum length of 28 characters.
g) The current Password cannot be same as any previous three passwords.
h) Internet Banking Password / Username shall get locked after four incorrect attempts.

The customer would be solely responsible to maintain the secrecy and confidentiality of the Username and Password without any liability on the Bank in this regard. In the event of forgetting of Username and/or password or expiry/ disability of password(s) USER can request for change of the password from the concerned branch or reset the password using “forgot password” option.

In case of emergency, the User ID / password can be unlocked through the branch.
The Bank has the discretion to deactivate a User Internet Banking ID, if the same has not been used for a period of 6 months as defined by the Bank.

In addition to User-Id and password the Bank may, at its discretion, adopt such other means of authentication including but not limited to electronic certification and/ or smart cards and such other verification procedures. The Customer shall not attempt or permit others to attempt accessing the Account information stored in the computers of Bank through any other means.

6. CYBER CRIME:

The Internet is vulnerable to various cybercrimes like phishing, vishing (Voice phishing), phishing through SMS), compromise of User’s system security etc., that could affect Payment Instructions / other instructions to the Bank. Whilst the Bank shall endeavour to protect the interest of the customers, there cannot be any guarantee from such cybercrimes and other actions that could affect Payment Instructions / other instructions to the Bank including but not limited to delay or failure in processing the instructions. The User shall separately evaluate all such risks and the Bank shall not be held responsible for the losses arising out of such cybercrimes. The User understand that doing a Net Banking transaction at a Cyber Cafe/shared computer terminal is risky and shall avoid using the services of a Cyber cafe/shared computer terminal to do any Net Banking transactions.

7. ACCURACY OF INFORMATION:

The filling in of applicable data for transfer of funds and/or issue of Demand Drafts, cheques would require proper, accurate and complete details. The User shall ensure that there are no mistakes and errors and that the information given by him/her to the Bank in this regard is error free, accurate, proper and complete at all points of time. The User indemnifies the Bank from any loss due to an error on his/her part.

As per RBI instructions credit will be effected based solely on the beneficiary account number information and the beneficiary name particulars will not be used there for.

8. TECHNOLOGY RISKS:

The site of the Bank may require maintenance and during such time it may not be possible to process the request of the customers. This could result in delays and/or failure in the processing of instructions. The User understands that the Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss or otherwise arising out of any failure or inability by the Bank to honour any customer instruction for whatsoever reason.

9. JOINT ACCOUNTS:

The Internet Banking Services will be available in case of Joint accounts only if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor' or 'former or survivor'. For 'former or survivor' account, Internet Banking facility may be available only to the 'former'. For 'either or survivor' and 'anyone or survivor' accounts, Internet Banking may be provided to each one of the joint account holders on their request. In case of 'either or survivor' and 'anyone or survivor' accounts if any of the joint account holder(s) gives "stopping of operations" instructions for the use of Internet Banking Service in writing, on any of the Internet Banking Services, it will be discontinued for the User. In case of 'former and survivor' account, such instructions will not be issued by other account holder.

10. LIMITS:

The User is aware that the Bank may from time to time impose maximum and minimum limits including daily limits on transfer of funds that may be transferred or amount of the Demand Draft/ IOI (Inter Office Instruments) that can be issued by virtue of the payment instructions given hereunder. The User acknowledges that the same is to reduce the risks on him/her. For instance, the Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. The User shall be bound by such limits imposed and shall strictly comply with them. The Bank shall put an appropriate message on the relevant page or the website.

11. CHARGES:

The Bank at its discretion from time to time may specify charges for usage of Internet Banking Services and/ changes in the charges/fees shall also be notified to customer on the Bank's website. All expenses related to usage /availing of service where-ever applicable will be borne by the User. The User and the other account holder(s) (in case of joint accounts) hereby authorize(s) the Bank to recover all charges related to Internet Banking Services as determined by the Bank from time to time by debiting the User(s) account or any of joint account holder'(s) account(s).

12. FUNDS TRANSFER THROUGH INTERNET BANKING:

The User shall not use or attempt to use Internet Banking Services for funds transfer without sufficient funds in the relative Internet Banking Services account or without a pre-existing arrangement with the Bank for the grant of an overdraft.

The Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the control of the Bank. In the event of overdraft created due to oversight/inadvertently, the User will be liable to pay the interest on such overdrawn amount, as decided by the Bank from time to time.

In case of Bill payments, the User agrees and accepts the Internet Banking services as provided by the Bank at his/her requests to carry out his/her bill payments through Internet Banking services of the Bank as made available to him/her from time to time The User has to provide correct identification details as registered with the biller. In case of any change in the identification details, it is the User's responsibility to register the changes immediately. Any dispute on bill details will be settled directly by the User with the Biller and the Bank's responsibility is limited to provision of information only.

In the event of late payment, the User shall be liable for late payment charges and other consequence as may be enforced by the Biller. The User has no objection whatsoever to the billing company providing his/her billing details to the Bank.

The User agrees that the record of instructions given and transactions with the Bank shall be conclusive proof and binding for all purposes and can be used as evidence in any proceedings.

In case of merchant payments, the Bank provides the facility of payment for transactions executed on Internet through different sites. The Bank will execute such transactions and will be responsible for transferring the amount debited from the User's account to the Service /merchants' account. The Bank shall not be held responsible for failure of such transactions. In no event shall the Bank be held responsible/liable for any informational content provided on any such site or for any deficiency in the services/products offered by such sites.

13. STANDING INSTRUCTIONS/SCHEDULED PAYMENTS

The User can set 'Standing Instructions' or 'Schedule Payments' as on a required date i.e. the date on which the Users account shall get debited in the functionality where it is available. If the User wishes to modify / cancel this 'Standing Instruction / Scheduled Payments', the same should be done prior to the schedule date.

14. AUTHORITY TO THE BANK:

The User grants express authority to the Bank for carrying out the banking transactions performed/requested by him/her through Internet Banking Services. The Bank shall have no obligation to verify the authenticity of any transaction received from the User through Internet Banking Service or purported to have been sent by the User via Internet Banking Services, other than by means of verification of the User-id and the password. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes. All transactions arising from the use of Internet Banking Services to operate a joint account, shall be binding on all the joint account holders, jointly and severally, notwithstanding that one amongst such joint account holders only operates the accounts through Internet Banking Services.

15. LIABILITY OF CUSTOMER AND BANK:

15.1 Neither Bank nor the Affiliates shall be liable for any unauthorized transactions occurring through the Internet Banking.

15.2 The Customer agrees to hereby fully indemnify and hold Bank and the Affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.

15.3 The Bank shall under no circumstance be held liable to the customer if the Internet Banking is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank.

15.4 Under no circumstances shall the Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the customer or by any other person.

15.5 Illegal or improper use of the Internet Banking shall render the customer liable for payment of financial charges as decided by the Bank or will result in suspension of the operations through the Internet Banking.

15.6 Bank does not ask for details of the customer account, User-Id, Personal Identification Number (PIN) or Password in any communication. Under no circumstances the Bank shall be responsible for loss caused to the customer, induced by him/her parting with or sharing with or delivering to or revealing by any means to, details of customer's account, User-Id, Password to any person or entity soliciting such information from him/her.

15.7 The User shall ensure that the transaction carried through Internet Banking Services do not violate any law including but not limited to Prevention of Money Laundering Act, 2002.In case, it is brought to the notice of the Bank that services are being used for any unlawful activities or in contravention of any law, the services shall be immediately withdrawn without any notice by the Bank. The Customer shall keep Bank and its officers and employees indemnified from any claim, suit, civil or criminal proceedings which may arise from any unlawful usage of Internet Banking Services of the Bank.

16. <u>INDEMNITY:</u>

The User agrees to indemnify, hold harmless and defend Bank and its affiliates against any loss and damages that maybe caused from or relating to Breach of Terms & Conditions mentioned herein including but not limited to:

1. Improper use of the Internet Banking services by the User/customer.
2. Any claims made by third parties arising from issues related to any failure, delay or interruption of the products and/or services as provided by the Bank's Internet Banking services.
3. The use of products/ Internet Banking services in any manner which violates the Terms & Conditions or otherwise violates any rule of law.

17. <u>DISCLOSURE OF PERSONAL INFORMATION:</u>

17.1 The User/Customer agrees that the Bank and/or Affiliates or their contractors may hold and process his/her Personal Information and all other information concerning User's Account(s) on computer or otherwise in connection with the Internet Banking as well as for analysis, credit scoring and marketing.

a. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognized credit scoring agencies, or for fraud prevention purposes.

b. The voluntary disclosure by the Customer for availing the Internet Banking Services shall be consent for the Bank for using such information for providing the services of the Internet Banking Services and shall be used by the Bank for developing any product based on customer choices. By agreeing to the terms and conditions, the customer has consented to process his personal information as is required under relevant laws.

18. AMENDMENTS:

The Bank shall have the absolute discretion to amend or supplement any of the Terms and/or terms and conditions stipulated by the Bank and/or its Affiliates pertaining to the Accounts and/or to any services/facilities offered by the Bank and/or its Affiliates at any time without prior notice. However, the Bank will endeavour to notify the changes by posting it on the website or through advertisement or any other means as the Bank may deem fit which will be binding on the User.

19. NON-TRANSFERABILITY:

The grant of facility of Internet Banking Services to a User is non-transferable under any circumstances and shall be used by the User only.

20. TERMINATION OF INTERNET BANKING:

20.1 The User may request for termination of the Internet Banking any time by giving a written notice to the Bank. The User will remain responsible for any transactions made through the Internet Banking until the time of such termination.

20.2 The Bank may withdraw or terminate the Internet Banking anytime either entirely or with reference to a specific service or in case of breach of Terms by the User without a prior notice; or if it learns of User’s death, Bankruptcy or lack of legal capacity.

21. NOTICES:

Notices under these Terms may be given by the Bank to the customer through any medium of communication as deemed appropriate by the bank i.e. Bank’s website, or email, sms, public notification at Branches, or through newspapers, radio, TV etc. Such notices will have the same effect as a notice served individually to each customer.

22. APPLICABLE GOVERNING LAW:

These Terms and conditions agreed herein /or the operations in User Accounts shall be governed by the laws of India. All disputes shall be subject to the jurisdiction of the courts where the Customers bank branch is located in India. The Bank however, may, in its absolute discretion commence any legal action or proceedings arising out of these terms and conditions in any other jurisdiction before court, tribunal or other appropriate forum, and the User/Customer hereby consents and submits to that jurisdiction.