



**Terms & Conditions and Privacy  
Policy for “EBLConnect”**

EBLConnect is a corporate online banking and account management service offered by Eastern Bank PLC. (EBL) to you, our valued customer (hereinafter "Customer") in accordance with the Terms and Conditions mentioned herein.

To continue using "EBLConnect" or to avail of "EBLConnect" services, please read and accept the Terms & Conditions and the Privacy Policy below.

By using this Application from your smart device, you are providing your consent and understanding on the following authorizations:

1. To use "Account Summary", "Authorize Transactions" and "Approve Transactions" services, the user is agreeing to all Terms & Conditions related to "EBLConnect" as stated hereunder.

### ***Terms and Conditions for Digital Banking Enrollment***

In consideration of your (hereinafter referred to as the "Customer") acceptance of the terms and conditions for EBLConnect App in mobile or smart devices (hereinafter collectively referred to as the "Services" and individually as a "Service"), the Bank agrees to provide the Services subject to their respective terms and conditions along with the common terms and conditions hereunder.

### ***Common Terms and Conditions***

All the terms and conditions of the Services and the Common Terms and Conditions are legally binding; therefore, it is important to read them carefully. A customer's signature at the end of the account opening form indicates that they have read, understood, and accepted the terms and conditions of EBL Digital Banking Products and Services listed below.

Terms and Conditions for EBLConnect Enrollment

#### ***1. Definition***

- 1.1 EBL or Bank refers to Eastern Bank PLC.
- 1.2 EBLConnect refers to the mobile or smart and web based corporate online banking service offered by EBL.
- 1.3 "Originator" means a business or service concern, i.e. company or firm that maintains bank account and banking relationship with EBL and wishes to avail the Internet Banking Service.
- 1.4 "Associate" means a business or service concern, i.e. company or firm that maintains bank account and banking relationship with EBL and gives Originator entitlement to view and transact on and use the other services available via the respective Internet Banking platform from time to time in Associate Accounts.
- 1.5 Account refers to any CASA and/or Savings Account.
- 1.6 Customer refers to users belonging to the originator maintaining a CASA/Savings account with EBL.
- 1.7 "Transaction Data" means transaction file either generated by the Originator's system or manually sent by Originator containing the Instruction.
- 1.8 "Instruction" means any communication which is receive by the Bank via Internet Banking which has or appears to have been provided by an authorized Representative relating to the Service.
- 1.9 "Banking Day" means a day on which banks are open for business excluding Fridays, Saturdays or any other days as approved by the Government of the people's republic of Bangladesh as weekly holidays for the Banks and all public holidays in Bangladesh.

- 1.10 "Security Measure" means the procedure and measure, User Guide and/or any other material provided by EBL to the Originator, concerning the security of the Portal.
- 1.11 "Fees" or "Charges" mean the fees or charges which shall be charged by the Bank to the Originator for the use of the Portal, and that may be changed by the Bank from time to time, upon serving notice to the Originator.
- 1.12 "Security Credential" means User ID and the Password given by the Bank that shall act as the authorized signature when using the Portal.
- 1.13 User ID or EBLConnect ID refers to the User ID created by bank in order to use EBLConnect App.
- 1.14 Two Factor Security Token (2FA Token) is a software/hardware/SMS/Email token to generate one time Password for using Fund Transfer transactions.
- 1.15 BEFTN refers to Bangladesh Electronic Fund Transfer Network as per the rules of Bangladesh Bank and the amendments thereto, made from time to time.
- 1.16 RTGS refers to Real-time Gross Settlement which is an irrevocable real-time electronic funds transfer mechanism for domestic transactions worth BDT 100,000 and above

## **2. Services**

- 2.1 Device Requirements: EBLConnect works on compatible Smartphones, Tablets, and Computers" (with SIM Card/WIFI option) having Internet Connectivity.
- 2.2 Customers must keep their devices secure and always close or shut down the EBLConnect when not in use. If a customer suspects that their User ID, password, or other security details have been compromised, they must contact the Bank immediately by calling the Contact Centre. The same applies in the case of a lost or stolen password. Failure to comply may result in the Customer being held liable for any unauthorized transactions on their account and EBL will not be responsible for such incidents
- 2.3 Approver(s) shall be authorized persons allowed by the originator.
- 2.4 The Originator agrees to provide Instruction in the form which the Bank has advised it to use and the Bank shall not be obliged to act on an Instruction in any other form. The Bank is entitled to rely on any Instruction made via Portal and the Bank may treat all Instructions received as authorized and valid. The Originator is responsible for setting up its profile on in accordance with its own mandates and internal controls maintaining proper Security Credential. The Bank is not under any obligation to review whether an Instruction conflicts with any other Instruction or mandate of the Originator.
- 2.5 The Originator hereby acknowledges and agrees that the provision of the Service and access to Originator's account is dependent upon the availability of communication, processing and function and other facilities of the applicable system. The Bank cannot warrant such availability at all times. The Service may be interrupted due to several technical reason, system down, Force Majeure event and/or other reasons. As the Portal requires uninterrupted internet service, the Bank shall not be liable or responsible if the Originator faces any difficulty or disturbance or loss due to internet problems from its end.
- 2.6 The Originator irrevocably authorizes the Bank:
  - a. To act on all Instructions given via the Portal;
  - b. To debit or credit the appropriate account(s) according to the Instruction given via the Portal without requiring to authenticate the Instruction;

- 2.7 If the Instruction given via the Portal are contrary to these provisions or otherwise, the Bank may, at its discretion, with notice to the Originator and without affecting the other rights of the Bank:
  - a. Refuse to execute Instruction;
  - b. Reverse transfer made on those Instructions;
  - c. Require written confirmation from the Originator with regards to the Instruction; and
  - d. Suspend or stop account of the Originator for any period of time.
- 2.8 Execution of transaction request received by the Portal is subject to the Bank's internal policy, procedures and regulatory guidelines and availability of the fund in the account. The Bank reserves the right to refuse, reverse or hold any transaction request received through this Portal if there is any breach or any other reason whatsoever subject to prior notice to Originator;
- 2.9 The Bank reserves the right to demand explanation from the Originator regarding any suspicious transaction or on matters pertaining to laws of the country including but not limited to anti-money laundering and anti-terrorism laws;
- 2.10 The Bank shall not be held liable for any interruption, delays or failure of the Portal, which may result in delays of Service or problems faced by the Originator in connection with or arising from the use of the Portal. If such disruption or problems cause as a result of the misuse of the Portal by the Originator or technical glitches or any Force Majeure event;
- 2.11 The Originator shall not assign or transfer any of its rights and obligations under this Service to any third party without Bank's prior written consent. The Bank reserves right to employ Infrastructure Provider to carry out some of its obligations.
- 2.12 The Bank reserves the right to suspend, disconnect, or discontinue the provision of the Service with prior notice to the Originator for carrying out maintenance, upgrades or other works. In such case when the Bank suspends, disconnects or terminates the Service upon the occurrence of any event over which the Bank has no control, including, but not limited to Force Majeure events, the Bank shall not be held accountable or be liable for any loss or inconvenience to the Originator as a result of such suspension, disconnection or termination.
- 2.13 The Originator shall not perform any Instruction for money laundering or terrorist financing or associated financing.

### **3. Originator & Customer Responsibilities and Undertakings**

- 3.1 The Originator agrees, confirms and undertakes to:
  - a. follow User Guide, Schedule, Security Measures, System Materials with regards to the Portal;
  - b. ensure that only its authorized persons have access to and use the Portal for the Service and use all reasonable endeavors to prevent any unauthorized use of the Portal;
  - c. take all reasonable and necessary measures to keep its profile, Security Credential strictly confidential;
  - d. ensure that the authorized persons of the Originator to use the Portal are competent and possess the necessary skills and have the requisite knowledge and are bound by the obligation of confidentiality of the Originator.
  - e. notify the Bank immediately, if it suspects any security breach or unauthorized use of the Portal;
  - f. be responsible for the safe custody of any security Materials (i.e. One Time Password device) that may be provided to the Originator upon written request and immediately notify the Bank if any device/items are lost or stolen;

- g. comply with all laws, rules, regulations, regulatory directives, and guidelines applicable to transactions made and to be made via Internet Banking Platform;
  - h. ensure that the obligations of the Originator contained herein are legal, valid and enforceable to make this admissible as evidence in court; no further registration, recording, filing or notarization of this Form and no payment of any duty or tax and no other action whatsoever is necessary or desirable to ensure the validity, enforceability or priority in Bangladesh of the liabilities and obligations of the Originator or the rights of the Bank as per the Terms.
  - i. strictly comply with all applicable laws, regulations, regulatory directives etc. of Bangladesh including, but not limited to, those related to anti-bribery, anti-corruption, anti-money laundering, Combat Financing to Terrorism (CFT) and anti-terrorism legislations;
- 3.2 The Originator also acknowledges and confirms that the Security Credential given by EBL shall act as the authorized signature when using the Portal. This authorizes and validates Instruction given to the Bank via the Portal, and shall be treated in the same manner and have the same effect as an actual signature for availing the Service. Every Instruction that is given using the Portal including, but not limited to, accessing account information, making account transfers, giving transfer related Instructions, paying bills, etc. initiated after entering the correct password shall be deemed to be initiated by the Originator as per approved authority matrix given by the Originator. Any loss or unauthorized transaction, concerning the Originator's account(s) that are incurred because of the Originator's failure to safeguard Security Credentials (such as user name and password) shall remain the Originator's responsibility and the Bank shall not be held responsible for any Loss incurred as result of this.
- 3.3 The Originator acknowledges and confirms that the Originator does not own any right in any of the User Guide, System Materials, Security Credentials or any other software or hardware provided by the Bank and that title does not pass on to the Originator. All System Materials are licensed on a non-exclusive, non-transferable basis for use only in relation to the Service specifically mentioned herein and may be subject to third party rights. The Originator will not sell, assign or otherwise transfer any of the System Materials, or share its use with any third party or copy it. The Originator will keep the System Materials and all information relating to the Service secure and confidential and not allow any person to access it other than the authorized Representative of the Originator. The Bank reserves the right to replace, modify or withdraw any System Materials at any time;
- 3.4 The Originator hereby acknowledges that there may be a reasonable time lag in transmission of Instruction, information or communication and shall not hold the Bank liable for any delays in executing the Instructions so long as the delays are reasonable and justified or depends on any third party (including but not limited to Bangladesh Bank's system for BEFTN & RTGS transaction or like one).
- 3.5 Customers acknowledge that smartphones, computers, and tablets used to access the EBLConnect Banking Services are subject to the same security risks as other computers. It is the Customer's responsibility to maintain anti-virus and anti-spyware programs on their device(s) and to keep their devices secure from viruses, malware, and spyware. Customers should install periodic security updates offered by their operating systems.
- 3.6 Customers agree to exercise caution when using the EBLConnect Banking Service on smartphones, computers, or tablets. Any losses, charges, and unauthorized transactions involving the Customer's account(s) that are incurred through the loss of the Customer's device or failure to safeguard

security credentials (such as customer names, passwords, fingerprints) will remain the Customer's responsibility.

- 3.7 Should the requirements for smartphones or tablets be modified to improve or upgrade the EBLConnect Service, the Bank shall not be responsible for any resultant costs of new devices or service provider connections required to use the EBLConnect Banking Service. Any such costs will be borne by the Customer.
- 3.8 In the event of connectivity or other access-related difficulties with a smartphone or tablet and/or mobile or smart network operator, it is the Customer's responsibility to liaise with the concerned service provider to resolve the problem before contacting the Bank.
- 3.9 By participating in the EBLConnect Banking Service on a smartphone or tablet, Customers agree that the service may require the use of the device's data and text messaging capabilities, and that standard data and text messaging charges will apply according to the Customer's service agreement with the mobile or smart service provider.
- 3.10 After the first use of any EBLConnect Banking Services, Customers are deemed to have accepted and be bound by the terms and conditions of the relevant services.
- 3.11 Customers agree that all information provided to the Bank about the Services is true, up-to-date, and complete.
- 3.12 Customers acknowledge that there may be a time lag in the transmission of instructions, information, or communication via smartphone, tablet, web, or internet.
- 3.13 Customers agree to protect, defend, hold harmless, and indemnify the Bank and its shareholders, directors, employees, and officers from and against any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgments, suits, costs, and expenses of any kind (including legal costs) arising from the Bank's compliance with the Customer's use of the EBLConnect App. Customers irrevocably and forever waive, release, discharge, and relieve the Bank from any claims, obligations, and rights arising from the Bank's compliance with the Customer's use of the EBLConnect App.
- 3.14 The Originator hereby authorizes the Bank to use the Originator's information and account information if so, required in executing its obligation and the Bank will take necessary measures to ensure the confidentiality of the information unless:
  - a. There are any requirements to disclose the information in any relevant law or regulation or from the government or any supervisory organizations;
  - b. It is necessary to disclose the information so as to prevent fraud or misuse;
  - c. In order to provide and improve the Services,

#### **4. LIABILITY AND INDEMNITY**

- 4.1 The Bank shall not be liable to the Originator for any claim arising out of any inconvenience, loss arising directly or indirectly for access to the any account, the unauthorized use of the Portal by the Originator, any interruption, unavailability of Service, transmission of virus, failure to carry out Instruction at the right time or any incorrectness, or mistakes in Service, inter-account transfers or errors, deletion of information or system failure that occurs as a result of any malfunction of the software or system of the Originator or transaction reserved under these terms, or breach of confidentiality arising directly or indirectly from any other causes, expense or damages, including but not limited to damages incurred, loss of anticipated profit or other economic loss in connection with the Portal.

- 4.2 The Originator agrees, understands and undertakes to protect, defend, hold harmless, indemnify and keep the Bank and its shareholders, directors, employees and officers fully indemnified from and against any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgments, suits, costs and expenses of any kind (including legal costs) and howsoever arising which are imposed or may be imposed on, incurred or that may be incurred, asserted or which may be asserted against, suffered or that may be suffered by the Bank or be required to be paid by reason of or as a result of Bank's compliance with the Originator's use of the Portal and to fully, irrevocably and forever waive, release and discharge and relieve the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that The Originator may have against the Bank (if any) by reason of or as a result of the Bank's compliance with the Originator's use of the Portal. The indemnities provided herein shall survive the termination of this engagement.

### **5. *Anti-money Laundering and Combating Financing of Terrorism***

- 5.1 Compliance: The Customer agrees and confirms not to utilize the Internet Banking/EBLConnect service for money laundering and combating financing of terrorism or any other illegal or unlawful purposes.
- 5.2 Compliance with Legal Obligations: The Customer shall fully comply with the laws related to money laundering, terrorist financing and shall refrain from using the Internet Banking/EBLConnect service for any unlawful, anti-terrorism, or anti-state activities.
- 5.3 Explanation Requirement: EBL reserves the right to demand an explanation from the Customer regarding any matter pertaining to money laundering and anti-terrorism laws of the country.
- 5.4 Indemnification: The Customer undertakes to fully indemnify the bank for any loss, economic or otherwise, should they be involved, directly or indirectly, in the act of money laundering.

### **6. *Customer's Undertakings and Liabilities***

- 6.1 Customer undertakes to use the Services subject to the Bank's stated process.
- 6.2 After the Customer's first use of any of the Services, he/she shall be deemed to have accepted and be bound by the terms and conditions of the relevant Services.
- 6.3 Customer warrants that all information provided by Customer to the Bank in relation to the Services are true, accurate, and complete and should take liability for any consequences therefore.
- 6.4 Customer undertakes that the Bank has the right to use his/her personal information and account information, and the Bank will make efforts to ensure the information is confidential in the Bank unless:
- a. There are any requirements to disclose the information in any relevant laws or regulations or from the government or any supervisory organizations.
  - b. It is necessary to disclose the information so as to prevent fraud.
  - c. In order to provide the Services, some of the information must be disclosed according to the decision of the Bank.
  - d. To provide related information to authorized organizations according to the laws.
  - e. Only terms and conditions related to account officially provided by the Bank in writing are the basis the Customer could use as to execute his/her rights.
  - f. Customer acknowledges that there may be a time lag in the transmission of instructions, information, or communication via SMS/Mobile or smart/Web/Internet.

- g. Customer must compensate the Bank for any loss the Bank suffers as a result of his/her breaking any of the terms and conditions for: Internet Banking Service and EBLConnect service; and these Common Terms and Conditions.

## **7. The Bank's Liabilities**

- 7.1 In any event, the Bank will not be liable for any loss or damage to you if any of the Services or any feature or functionality of any of the Services are not available to you, including any direct, indirect, consequential, or special loss.
- 7.2 Examples of circumstances in which the Bank will not be liable to you for any loss or damage resulting from the use of the Services include (but are not limited to):
  - a. Acting on an instruction that has been validly authenticated as coming from you but which in fact may have been given by somebody else through the fraudulent use of your Mobile or Phone Number, and EBLConnect Password; or
  - b. Any incompatibility between any of the Services of the Bank and your equipment and systems, e.g. Smartphone, Tab, Computer, mobile or smart subscriber system and/or software; or
  - c. Any machine, system, or communications failure, industrial dispute, or other circumstances beyond the Bank's control that leads either to any of the Services being totally or partially unavailable or to instructions given via the Services not being acted upon promptly or at all; or
  - d. Your reliance on any financial information provided as part, or by means, of the Services; or
  - e. Any misuse of your aforesaid equipment and/or systems by you or anyone else; or Any access to information about your account(s) which is obtained by a third party;
- 7.3 In the event that you suffer any loss or damage as a result of using the Services, the Bank shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is proven, beyond reasonable doubt, to have been caused by the Bank's gross negligence or willful default. Furthermore, under no circumstances whatsoever will the total liability of the Bank in connection with any of the Services exceed the fees/charges received by the Bank from you in the preceding six-month period.
- 7.4 Unless it can be proven beyond all reasonable doubt that the Bank is at fault, we will not be liable to you for any losses you suffer or costs you incur because of the following reasons:
  - a. You are unable to access or use EBLConnect for any reason or there is a delay in its use;
  - b. Any device, hardware or software you use in connection with the is damaged or corrupted or fails to work;
  - c. EBLConnect does not work as you expect, does not meet your requirements or contains errors or defects or we fail to correct these; or
  - d. There is a reduced level or failure to provide any service caused by any third party service providers including software providers and mobile or smart operators.

## **8. Reporting Unauthorized Transaction and Error Resolution**

- 8.1 If you suspect that unauthorized transactions are being made from your Account you should change the EBLConnect/Internet Banking Password immediately and notify the Bank.
- 8.2 If you find any periodic statement to be incorrect or want more information about a transaction or have reason to believe that the Bank has executed your instructions incorrectly, you should contact the Bank in writing or over telephone within ten (10) business days upon receiving your statement,

with following information: Customer Name, Account or Credit Card/Prepaid Card Number, Transaction Details, Transaction Reference Number etc., Otherwise, you will be deemed to have accepted all the transactions, statements and Bank's execution of the instructions and take all the responsibilities/loss/liabilities.

- 8.3 We strongly advise you to check all bank statements for any unauthorized transactions.
- 8.4 Should any unauthorized transaction take place we shall carry out an investigation and notify you the result of the same within ten (10) business days upon receipt of the notification and will correct the error (if any) promptly. If the Bank needs more time to investigate, we will inform you accordingly and this may take up to ninety (90) working days.
- 8.5 If you disclose or suspect that your EBLConnect App/Internet Banking Password or any part of it is known to someone else, you must immediately change it personally through the Services. If this is not possible, you must notify the Bank immediately by calling 16230 or +88-02-8332232 (or any other number the Bank may advise from time to time for this purpose). The Bank may suspend use of the Services until you visit a branch to unlock it.

### **9. Availability of Services and Disruption**

You hereby acknowledge that the provision of the EBLConnect/Internet Banking Services and EBLConnect /Internet Banking access to the accounts is dependent upon the continued availability of communication, processing, function, and other facilities of the applicable systems, and the Bank cannot warrant such availability at all times. The Bank is entitled to suspend, disconnect, or discontinue the provision of the Services or EBLConnect access to the account by prior notification in the App's notification centers/website/mobile or smart for the purpose of carrying out the maintenance, upgrades or other work. In the event the Bank suspends, disconnects or terminates the Services or EBLConnect access to the account upon the occurrence of any event over which the Bank has no control, the Bank shall not be liable for any loss or damage caused to you as a result of such suspension, disconnection or termination.

### **10. Ownership Rights in Connection with the Service Software and Other Information**

By supplying the Service Software to access the Services, the Bank is granting you a non-exclusive, non-transferable, temporary license to use the Service Software for the purpose of accessing the Services, and for no other purpose. Therefore, you must not:

- a. Use them except in connection with accessing the Services;
- b. Make copies, sell, assign, commercially rent, sub-license, and otherwise transfer them to any third party;
- c. Try to decompile, reverse engineer, input or compile any of the Service Software
- d. If you use the Services in other regions outside Bangladesh, Customer is responsible for complying with the local laws including but not limited to obtaining necessary licenses/certificates to import/export the Service Software.

### **11. RESOLUTION OF DISPUTE**

The Parties will use reasonable efforts to resolve expeditiously any differences, disagreements, disputes, controversies or claims (whether arising in contract or otherwise) that may arise out of or relate to, or arise under or in connection with, this Service (a "Dispute") on a mutually acceptable, negotiated basis.

Any Party involved in a dispute may deliver a notice (an "Escalation Notice") demanding an in-person meeting with the authorized Representative of each party who shall use their reasonable efforts to meet within 30 (thirty) days of the Escalation at Bank's premises or any other place as agreed. In the event the parties cannot solve the dispute with the process of Escalation Notice, the Parties shall refer to Courts in Bangladesh having the requisite jurisdiction. No proceedings for legal actions shall be initiated until and unless the Party so aggrieved has issued a notice in writing to the other Party calling upon him to rectify the alleged breach or otherwise. The Party shall give at least 07 (seven) days' notice to the other Party to reply or to take corrective actions before initiating the proceedings.

## **12. Termination**

The Bank may, at any time, without giving prior notice or reason, suspend or terminate all or any of the EBLConnect Services or their use. The Bank is not liable to the customer for any loss resulting from the action of the Bank. Customer can terminate the Services by visiting any branch, sub-branch of the Bank and on submission of a written termination letter/instruction. Upon termination the Bank shall not refund the Service fee and other related fee and charges that it has already charged.

## **13. The Validity of the Terms**

13.1 If one or part of the terms and conditions of EBLConnect proves to be legally unsound or unenforceable in any way, this will not affect the validity of the remaining portion of the terms and conditions.

13.2 If the Bank waives any of the terms and conditions of the EBLConnect Services once, this may be on a temporary basis or as a special case only. Such waiver shall not be deemed to be a continuing waiver of the said terms and conditions of the EBLConnect Services.

## **14. Assignment**

The Bank may transfer its rights and delegate its duties and responsibilities under the terms and conditions of EBLConnect Services to any current and future affiliated company, either directly or indirectly or to any third party for execution.

## **15. Governing Law and Jurisdiction**

The establishment, execution, implementation and explanation of terms and conditions for Internet Banking/EBLConnect Service shall be governed by and construed in accordance with the laws of the People's Republic of Bangladesh. Each of the Services shall be provided by the Bank subject to the provisions of all applicable operating circulars, guidelines of Bangladesh Bank, and any other applicable provisions or laws of the land including Anti Money Laundering Act and Combating Financing Terrorism.

## **16. Force Majeure/Technical Glitches**

Notwithstanding anything to the contrary contained herein, nothing herein shall apply if the Bank is prevented from discharging any or all of its obligation herein or otherwise due to any cause arising out of or related to Force Majeure event or Technical Glitches or for any reasons beyond the reasonable control of the Bank.

## **17. Other Clauses**

- 17.1 The terms and conditions for the EBLConnect Banking Services shall prevail for the purpose of related Services.
- 17.2 Any notification from the Bank to you shall be deemed as received by you through the Bank's website or other publication.

## **18. Terms and Conditions of 2 FACTOR AUTHENTICATION-2 FA:**

- 18.1 These terms and conditions for the 2 FACTOR AUTHENTICATION (2 FA) (the "2FA terms") set out the rights and obligations of the Customer and Eastern Bank PLC. (the "Bank") in connection with your use of the Bank's website access (Internet Banking) and EBLConnect access, allowing the Customer to avail Internet Banking service through the Bank's website and EBLConnect service through the Bank's EBLConnect App.
- 18.2 2 Factor Authentication (2 FA) is a secure way of processing transactions through any electronic channel for Internet Banking/EBLConnect. In 2FA, a One Time Password (OTP) is generated randomly by the 2FA application or Customer can enable biometric verification in which can be used to authenticate transactions via Internet banking. For EBLConnect App, Customer will receive the 6 Digit (or other digit instructed by Bank) OTP Code via SMS and/or email which is completely secured and confidential to the holder of the application only.
- 18.3 In the EBL Internet Banking/EBLConnect platform, 2 FA is introduced for enabling fully secured financial transactions to the customers. 2 FA is applicable for initiating any sort of fund transfer from any EBL account to any other accounts maintained with EBL or any other banks in Bangladesh. EBL Internet Banking/EBLConnect 2FA is governed under the terms and conditions set hereunder:
- 18.4 Customer will ensure due diligence in terms of safekeeping of the 2 FA key – Hardware, Software or 2FA SMS. Key number or secured PIN will not be shared with any person to avoid any fraudulent attempts.
- 18.5 Since 2 FA PIN is the secondary authentication code and customers' Internet Banking/EBLConnect ID & password is the primary authentication code, customer must ensure confidentiality of the Internet Banking/EBLConnect ID & password at all times.
- 18.6 The customer shall be responsible for all transfers, withdrawals, transactions and instructions initiated or originated by use of the Customer's Internet Banking/EBLConnect ID & password.
- 18.7 In case of loss, damage or any sort of alteration of the 2 FA key, hardware 2 FA key, software 2FA key, 2FA SMS, Biometrics, or PIN, Customer will inform the Bank immediately. Bank will not be responsible for any misuse of the 2 FA key or PIN if shared with other person by customer or due to the loss of the key and late or no intimation to the bank.
- 18.8 If Hardware 2FA key is lost or damaged during use by the customer, the same to be replaced from the Bank. In such case charges will be applicable for replaced 2 FA key as per bank's standard tariff at that date.
- 18.9 The Customer is responsible for all transactions initiated through Internet Banking Service, including overdrafts, even if the Customer did not participate in a transaction, which resulted in an overdraft. Every transaction over the Internet Banking/EBLConnect Service, including but not limited to, accessing account information, making transfers, and giving transfer-related instructions, initiated after entering the correct Internet Banking/EBLConnect Password is deemed as initiated by the Customer.

- 18.10 The Customer acknowledges that the Internet Banking/EBLConnect Passwords are the only key for verification of authenticity of communications made in the name of the Customer through the Bank's website access (Internet Banking) and EBLConnect access to the Account and not for the purpose of detecting errors in communication and any such communication shall be deemed to those of the Customer.
- 18.11 In case of any transaction made after working hours or on public/bank holidays, the transaction value date will be that of the next working day.
- 18.12 The Customer acknowledges that the software underlying the 2FA key as well as other Internet-related software which is required for accessing Internet Banking/EBLConnect is the legal property of the respective vendors or EBL as the case may be.
- 18.13 All transactions through EBL Internet Banking/EBLConnect platform must comply with the Anti-Money Laundering (AML) Act 2012, Anti-Terrorism Act, 2009 and Bangladesh Electronic Funds Transfer Network (BEFTN) operating rules 2010, Guideline for National Payment Switch Bangladesh (NPSB) 2019 and Bangladesh Real Time Gross Settlement (BD-RTGS) System Rules 2015.
- 18.14 If for any reason beyond its control including but not limited to system error, network problem, strikes, labor disputes, accidents, government requisition, restrictions or regulations on travel, hospital operation, political disturbances, acts of war, acts of God, which may hamper to provide regular and normal service and unable to perform its obligations under this agreement that case EBL shall not be responsible.
- 18.15 The Customer undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred, or in any way related to it, of whatever nature and howsoever arising, out of or in connection with the use of the 2 FACTOR AUTHENTICATION (2 FA) Service by the Customer, except as may arise by reason of the gross negligence or willful misconduct of the Bank. The Customer acknowledges its approval and acceptance for any losses, which may be sustained by the Customer as a result of the risks to which the 2 FACTOR AUTHENTICATION (2 FA) may be subjected.
- 18.16 EBL shall have the absolute discretion to amend or supplement any of the Terms at any time and without prior notice to the customer. Such change to the terms shall be communicated to the Customer post facto basis. By using any new services as may be introduced by EBL, the Customer shall be deemed to have accepted the changed terms and conditions.
- 18.17 The Bank shall provide and the Customer shall obtain the above 2 FACTOR AUTHENTICATION (2 FA) services from the Bank at the sole risk and responsibility of the Customer
- 18.18 It is acknowledged by the Customer that the provision of the Internet Banking/EBLConnect service, 2 FACTOR AUTHENTICATION (2 FA) services, and website access (Internet Banking) and EBLConnect access to the accounts are dependent upon the continued availability of communication, processing, function and other facilities of the applicable systems, and the Bank cannot warrant such availability at all times. The Bank shall be entitled to suspend, disconnect, or discontinue the provision of the Internet Banking/EBLConnect service, 2 FACTOR AUTHENTICATION (2 FA) services or website access (Internet Banking) and EBLConnect access to the account by prior notification in the website or through the for the purpose of carrying out the maintenance, upgrades or other work. In the event the Bank suspends, disconnects or terminates the Internet Banking/EBLConnect service, 2 FACTOR AUTHENTICATION (2 FA) services or website access (Internet Banking) and EBLConnect access to the account upon the occurrence of any event over which the Bank has no control, the Bank shall not

be made liable for any loss or damage caused to the Customer as a result of such suspension, disconnection or termination.

- 18.19 The Bank, at any time, without giving prior notice or reason, suspend or terminate all or any of the Internet Banking/EBLConnect services, 2 FACTOR AUTHENTICATION (2 FA) services or their use by Customer. The Bank is not liable to Customer of any loss resulting from the action of the Bank. The Customer can terminate the Internet Banking/EBLConnect service, 2 FACTOR AUTHENTICATION (2 FA) services by visiting any branch of the Bank and on submission of a written termination letter/instruction. The instructions issued by Customer before the termination shall be effective immediately and Customer should take the liabilities thereof. Upon termination, the Bank does not refund charged Service fee and other related fees.
- 18.20 It is the responsibility of the Customer to type the correct payee name, address, amount and account number. The Bank shall not be responsible if the Customer makes any mistake by selecting the incorrect payee, provides an incorrect address or account number, or any other error or omission.
- 18.21 The account information and transactions will be recorded and retained for one year so as to be usable for subsequent reference.
- 18.22 Either party may terminate this Agreement by giving 15 (fifteen) days prior notice to the other party. Any transaction initiated prior to the termination will continue to be made until the Bank has had a reasonable opportunity to act upon the notice of termination. If the Bank terminates access to Internet Banking/EBLConnect service, 2 FACTOR AUTHENTICATION (2 FA) services and website access (Internet Banking) and EBLConnect access to the account, the Bank reserves the right to immediately stop making transfers or payments including those previously authorized.
- 18.23 This Agreement is subject to the provisions of all applicable operating circulars of Bangladesh Bank, the Bank, and any other applicable provisions or Laws of the land including Anti Money Laundering Act, 2012. This Agreement may be amended at any time by EBL and the revised information will be made available at any EBL office and will be published on EBL website within reasonable time.

## **19. Fees & Charges**

The Originator shall pay to the Bank such fees, costs, charges, interest and expenses in connection with the Portal as stipulated by or agreed with the Bank in accordance with the terms and conditions applicable to the services. Fees and charges will be communicated either by official letter, mail or published in the website. Fees and charges are subject to change from time to time at Bank's sole discretion. The Originator shall be regarded as accepting the new fee, tariff if it continues to use the Service after changes has been published on the Bank's website or notified to the Originator by email or other mode of communication convenient to the Bank. All taxes, duties and tariffs levied by any relevant authority, or any other payable to the government (if any) shall be debited from the account of the Originator in accordance with the applicable Tax and VAT laws of Bangladesh.

## **20. Amendments**

The Bank reserves the right to modify, amend, update or add new terms and conditions at any time, at its sole and absolute discretion. Any revisions and/or additions to these terms and conditions will take effect once the Bank's provides reasonable notice to the Customers which may be given by publishing or posting it on its website or by display, advertisement or any other method the Bank deems appropriate, these changes will be binding on the Customers if they continue to maintain or use the Services on or after the effective date of the variation.