

Annexure 01

Terms and conditions governing Account Transfers, SLIPS, Demand Drafts & Cashier's Orders

1. Charges & commissions

- a) The Bank will debit the charges & commissions to the customer's account for processing of the remittance application / demand draft issuance as per the published rates & tariffs guide. The charges may be revised from time to time at the discretion of the Bank.
- b) In the absence of specific instructions, all charges/commissions outside Sri Lanka are for the beneficiary's account.
- c) Correspondent Bank commissions, fee, or other charges. A Correspondent Bank may charge commissions, fees, or other charges in making the payment to the beneficiary's account. The Correspondent Bank will either deduct those commissions, fees, or charges from the funds paid to the beneficiary's account, or pass them on to SCB.
- Where the deduction is made, the beneficiary will receive less than the payment amount specified in your instructions. If the commissions, fees, or other charges are passed to SCB, then you will be required to reimburse SCB for them.
- d) The Bank may at its discretion, levy a charge for each payment not effected due to insufficient funds in the account.

2. Foreign currency transfers & rates

- a) For transactions that require a cross currency conversion, the Bank will convert to the currency of the payment at the rate of exchange prevailing for purchasing & selling the relevant currency at the time of processing of the transaction, or as agreed with the Global Market Dealers.

3. Privacy

The Bank collects personal information in order to carry out your instructions and to comply with all applicable laws in Sri Lanka. The Bank may disclose that information to the beneficiary's bank, a correspondent bank or any relevant government or regulatory authority.

4. Jurisdiction

- a) The laws of Sri Lanka shall govern this agreement, and the courts of Sri Lanka shall have non-exclusive jurisdiction to hear any claims arising.
- b) Except where unlawful according to the laws of the country of payment, the demand draft shall be governed by the laws of the country of issue.

5. Exchange control/other restrictions

Encashment of the remittance is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations

6. Anti Money Laundering/Unlawful Transactions

The Bank may decline to make a payment it believes might involve a breach by any person of a law or regulation of any country. A payment may be delayed or declined because a person involved in the payment or an authority requires information or clarification as to compliance with the law or regulations, or declines to process it. The Bank will share information as to your remittance as necessary.

7. Working days

The Bank will use reasonable endeavours to process applications received by the Bank before the specified cut-off time notified by the receiving branches or centres from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose all bank holidays and weekends are non-working days. In the case of a payment date falling on a bank holiday or weekend, the Bank will effect the payment on the next working day.

8. Enquiries, stop payment and cancellation

In some limited circumstances the Bank shall attempt to stop or cancel a payment instruction on a best efforts basis. If a refund of the remittance amount is desired from the Bank by the applicant, after receipt of funds from the beneficiary's Bank, the Bank shall at its discretion make the payment to the applicant at the prevailing buying rate for the relevant currency less all charges and expenses. All 'fate enquiries', stop payment and cancellation request charges will be debited to the customer's account as per the published rates & tariffs guide.

9. Lost or stolen Demand drafts / Cashier's orders

If a demand draft/ cashier's order is lost or stolen the customer agrees to provide the Bank with an indemnity acceptable to the Bank. In case where drafts /cashier's orders are directly dispatched to the beneficiary, neither the Bank nor the branches or correspondents are responsible for any delay, mistake or omission caused by the telegraphic or postal authorities and in the event the draft / cashier's order is lost or stolen the Bank is not liable for refund.

10. Payment priority

On the date of payment, the Bank reserves the right to determine the priority of this payment order against cheques and other payment instructions presented or any other existing arrangements made with the Bank and not make payment under this payment order, if, having determined in its absolute discretion the priority of competing payments, this would result in the account becoming overdrawn or, if an overdraft facility has been made available, exceeding the overdraft limit.

11. Agreement and authorisation

By signing this remittance application you acknowledge and agree that: (a) You have read and understood these terms and conditions and agree to be bound by them; (b) You warrant and confirm that all particulars you have provided to SCB in connection with this application are true and correct; (c) You authorise SCB to debit your account nominated in the 'Payment Form' or 'Charges Form' sections in this document, with the total payment, commission (if any), other fees, costs and duties specified in these conditions; and, (d) You may be required to answer additional written questions under some circumstances before the remittance request will be processed by the Bank.