

TERMS AND CONDITIONS

1. In these Terms and Conditions, unless the context otherwise requires –
 - “Application” means the Application Form overleaf;
 - “Bank” means Standard Chartered Bank;
 - “Customers” means the customer named in the Application;
 - “Facilities” means the communication line, modern connection to equipment used for receipt of fax statements and any other facsimile or telephone communication between customer and Bank;
 - “Service” means the Premium Service Banking provided by Bank which is described under courier service below;
 - “Service Schedules” means the Service Schedules provided by Bank to Customer in respect of the service.

REPORTS

2. In this part of these Terms and Conditions, unless the context otherwise requires –
 - “Contact Person” means Customer’s Contact Person as named in the Application;
 - “Facilities” means the communication line, modern connection or other facilities or equipment provided and used by Customer for the receipt of Reports;
 - “Reports” means reports provided by Bank to Customer under the Service
3. Reports will be dispatched by Bank to Customer by fax (via communication line or modern connection) and shall be deemed to have been received by Customer when so dispatched to the fax number provided in the Application for the attention of the Contact Person, unless and until Bank receives from Customer written notice of any change. Bank shall not be obliged to ensure, verify or obtain confirmation of the receipt of Reports by the Contact Person or any other person.
4. Information contained in Reports relates only to the account(s) of Customer designated in the Application.
5. Each Report contains information as of and up to the time of issue of the Report only.
6. Customer will be responsible for acquiring, installing and maintaining the facilities and ensuring that they are in operation and available in good working order for inward transmissions at the applicable times for dispatch of Reports by Bank as set forth in the Services Schedules, Bank will use reasonable endeavours to transmit Reports in accordance with such timetable but subject always to the availability in good working order of the Facilities for inward transmissions, and Bank may at any time refrain from transmitting Reports until the Facilities are so available.
7. Customer will be solely responsible for the security of the Facilities and the safety and confidentiality of Reports once transmitted by Bank in accordance with paragraph 3. Bank shall not be held liable or responsible in any manner for, and Customer shall indemnify Bank against any loss arising from, any unauthorized disclosure of any Report or part thereof or of any information therein contained once the Report is transmitted as aforesaid.

8. Customer acknowledges that Reports may be received at Customer's designated fax number outside Customer's normal business hours. Bank shall not be obliged to verify or confirm, before dispatch of any report, the immediate availability of the Contact Person or any other person to receive the Report.
9. Bank shall not be liable or responsible for any failure, delay or interruption in the transmission of Reports to Customer, or for any inaccuracy or incompleteness of any information contained in any Reports, arising directly or indirectly from any cause wholly or partly beyond Bank's control including (without limitation) (i) any failure, defect, interruption or error in Bank's computer system on which Reports are generated; (ii) any failure, suspension or malfunction of, or interruption in, any communication line, modern connection or other transmission facilities, howsoever caused, or non-availability of the Facilities for inward transmissions for any other reason; or (iii) Customer's failure or omission to observe any of its other obligations under these Terms and Conditions.

COURIER SERVICE

10. In this part of these Terms and Conditions, unless the context otherwise requires –
“Courier” means the courier(s) referred to in paragraph 11;
“Items” means Customer's items for pick-up by the Courier, being items of the type and nature described in the Service Schedules;
“Courier Service” means that part of the Service under which a courier services is made available to Customer for the pick-up and delivery of Items between one or more locations of Customer in SRI LANKA (as from time to time notified by Customer to Bank) and branches and offices of Bank in SRI LANKA.
11. Bank may from time to time in its absolute discretion appoint one or more couriers for provision of the Courier Service. Customer shall be notified in writing from time to time of particulars of the Courier designated by Bank.
12. Customer acknowledges and agrees that (i) Courier's performance of the Courier Service in accordance with the Service Schedules is conditional upon Customer making pick-up requests within the times designated in the Service Schedules for this purpose and upon the Items being ready and available by the specified pick-up times, and accordingly Customer will use its best endeavours to observe the Service Schedules; (ii) neither Bank nor the Courier will be liable for any consequences of any delay in pick-up or delivery occasioned directly or indirectly by Customer's delay in making pick-up requests or in making the Items available and ready for pick-up, or otherwise occasioned by Customer's failure to observe the service Schedules or any of these Terms and Conditions.
13. Customer will strictly observe and comply with all instructions and directions from time to given by Bank relating to the Courier Service, including without limitation all security and other measures from time to time required by Bank to be taken by Customer in relation to the pick-up and collection of Items by the Courier, Bank accepts no responsibility for any consequence of failure or omission by Customer to do so, Customer shall further ensure that there is no unauthorized or improper use of the Courier Service, and will indemnify Bank against any loss arising from any such use thereof.

14. Unless there has been willful misconduct or gross negligence on the part of Bank (in respect of which Customer agrees that Bank's liability, whether in contract, tort or otherwise, shall in on circumstances exceed Courier's liability to Bank introspect thereof, whether in contract, tort or otherwise), Bank shall under no circumstances be liable or responsible for (i) any failure or delay, howsoever caused, by the Courier in observing the pick-up and delivery times designated in the Service Schedules, or otherwise in performing the Courier Service; (ii) the loss or destruction of, or any damage to, any items while in the Courier's possession; (iii) any unauthorized tampering with or use of any items; (iv) any fraud, negligence or other act or omission on the part of the Courier or any of its employees or agents; or (v) any other matter wholly or partly beyond Bank's control.
15. For the avoidance of doubt, bank's insurance will not cover customer's items in transit from customer's premises until the point Bank signs for customer's consignment, and it is Customer's responsibility to arrange for his/ her own insurance for the courier service.
16. Customer authorizes the bank to direct all mail, correspondence and documentation pertaining to customer through Courier.
17. "Bank will use a minimum of two employees to verify all items received by Bank and in the event of any discrepancy between Customer's records and Bank's verification Customer agrees and acknowledges that Bank's verification shall be the final and conclusive record of the number, value, and type of items of items received."

EXPRESS PAYMENTS

18. Bank will accept facsimile requests on Bank's Remittance request form with a Customer fax header/ Customer letter-head.
19. Customer indemnifies Bank against any losses, specifically exchange losses that Bank may incur on Customer's account for any reason due to which foreign exchange transactions have to be reversed.
20. Bank shall not be liable or responsible for any failure, delay or interruption to the inward transmission of Remittance Requests, arising directly or indirectly from any cause wholly or party beyond Bank's control including (without limitation) any failure, suspension or malfunction of, or interruption in, any communication line, modern connection or other transmission facilities, however caused, or non-availability of the facilities for transmission for any other reasons.

INWARD REMITTANCE INFORMATION/ CHEQUE RETURN SERVICE

21. Bank undertakes to provide customer with certain details of Inward SWIFT messages received by the Bank/cheques deposited to customer's accounts but returned unpaid to the Bank. Information details of these will be provided to Customer by telephone or facsimile or other means of communication as determined by in Bank.

22. Bank shall not be liable or responsible for any failure, delay or interruption in the transmission of information regarding Inward foreign currency SWIFT messages/cheques returned, arising directly or indirectly from any cause wholly or partly beyond bank's control including (without limitation) any failure, suspension or malfunction of, or interruption in, any communication line, modern connection or other transmission facilities, howsoever caused or non-availability of the facilities for inward transmissions for any other reason.
23. Information provided under this service is only intimation that the Bank has received Inward SWIFT messages/cheques returned and is not to be construed as receipt of funds by the Bank or confirmation of credit of funds to Customer's account.
24. The terms of Clause 7 above apply equally to this service.

CUSTOMER HOTLINE SERVICE

25. In this part of these terms and conditions, unless the context otherwise requires:
 - “Identification Code means the Hotline Service Identification Code selected by Customer on the Application.
 - “Contact Persons” means the individual(s) named in the Contact Details (Non-facsimile communications) by customer on the Application.
 - “Hotline means the telephone access to the Corporate Service Unit available to customer for the purposes described in paragraph 25.
26. The Hotline Service will be available at the absolute discretion of Bank to the Contact Person(s) for the following transactions and activities; Balance enquiries, remittance status enquiries (foreign & local payments), interim statement requests and stationery requests.

GENERAL

27. Customer shall pay Bank (i) all the Bank's charges for the Service in accordance with Bank's applicable scale(s) of charges (as the same may from time to time be varied by Bank by notice to Customer) and (ii) all taxes, duties and charges which may be levied in respect Customer's use of the Service. Customer irrevocably authorizes Bank to debit Customer's account(s) with Bank for any amount payable to Bank under these Terms and Conditions
28. Customer agrees that Bank is authorized to disclose any information regarding Customer and its account relationship and/or its accounts and business with Bank or any subsidiary of Bank or its ultimate holding company or any related company in which an equity interest is held by any of the foregoing) together “Bank Group Member”) obtained under this or any agreement with a Bank Group Member to any or all of (i) any bank; (ii) any actual or proposed assignee of Bank, or participant or sub-participant in or transferee of any of its rights in relation to Customer; (iii) any office/branch of a Bank Group Member; (iv) any agent, contractor, third party service provider or representative of a Bank Group Member under a duty of confidentiality to the Bank Group Member; (v) any relevant supervisory or regulatory authority or court of law; (vi) any person when

- required to do so pursuant to subpoena or other court process issued out of any applicable jurisdiction; and (vii) any person when otherwise required to do so in accordance with the laws of any applicable jurisdiction. Customer also agrees and acknowledges that a Bank Group Member may transfer any of the above information to any party to whom it is authorized to disclose the same referred to above notwithstanding that such party's principal place of business is outside of Customer's country of establishment/incorporation or that such information following disclosure will be collected, held, processed or used by such party in whole or part outside Customer's country of establishment/incorporation.
29. Customer will indemnify Bank against all losses, damages, proceedings, liabilities, costs (including all legal costs on a full indemnity basis) and expenses incurred or sustained by Bank arising out of or in connection with the use of provision of the Service.
 30. Either party may terminate the Service or any part of the Service by giving 30 days' prior written notice to the other, provided that Bank may at any time terminate the whole or any part of the Service immediately for any reason as the Bank may deem appropriate or upon any breach of these Terms and Conditions by Customer. The service shall automatically determine forthwith upon the presentation of a petition or passing of a resolution for the liquidation of Customer or upon the appointment of a receiver for Customer. The termination of the service for any reason shall be without prejudice to the parties' accrued rights and liabilities.
 31. Customer shall not assign or transfer any or all of its rights or obligations hereunder or in respect of the Service without Bank's prior written consent.
 32. Bank reserves the right to revise any of these Terms and Conditions and/or the Service Schedules by notice to Customer.
 33. Any notice or other communication pursuant to these Terms and Conditions (other than reports and Items, as respectively defined above) shall be in writing and deemed to have been served if personally delivered or posted, addressed, if to Customer, to its address on Bank's record from time to time and, if to Bank, to Premium Service Banking Centre at the address notified to Customer or at such other unit or address as Bank may notify customer from time to time.
 34. These terms and conditions are in addition to, and not in substitution for, any other agreements, mandates, terms and conditions relating to Customer's account(s) with Bank.
 35. If at any time one or more, (or any part of any one or more) of the provision of these terms and conditions is/are become(s) invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions (or any remaining part of such provision or provisions) shall not be in any way affected or impaired thereby.
 36. The liability of Customer where Customer is more than one person shall be joint and several.
 37. In these terms and conditions (unless the context otherwise requires), words importing the singular include the plural and vice versa, and words importing one gender include any other gender.

38. These terms and conditions shall be governed by any construed in accordance with the laws of the SRI LANKA and the parties submit to the non-exclusive jurisdiction of the SRI LANKA courts.