

## **Terms and conditions for Internet Banking: TMB e-Connect**

### **1. Online Registration:**

If the Customer wishes to apply for Net Banking Services of Tamilnad Mercantile Bank Online, kindly read the Terms and Conditions herein. The act of clicking "I Agree" button on the Bank's web page hosting terms and conditions herein amounts to customer signing an agreement with the Bank of Tamilnad Mercantile Bank Ltd Net Banking Services and customer consent to abide by the terms and conditions.

The Net Banking Services will be extended only to the customer who is agreeing for the Terms and Conditions herein. If the customer does not agree to the Terms and Conditions herein, kindly click on "Disagree" button to exit.

### **2. Definitions:**

In this document the following words and phrases shall have the meanings as set below unless the context indicates otherwise:

**"Terms and Conditions"** shall mean these terms and conditions herein for use of internet banking and also as posted on the Website from time to time.

**"Tamilnad Mercantile Bank Ltd" / "Bank"** refers to Tamilnad Mercantile Bank Ltd Limited, a company incorporated under the Companies Act, 1913 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at 57, V.E.Road, Tuticorin 628 002.

**"Affiliate"** of Tamilnad Mercantile Bank Ltd shall mean and include any company which is the holding company or subsidiary of Tamilnad Mercantile Bank Ltd, or any person under the control of or under common control with Tamilnad Mercantile Bank Ltd or in more than 26% of the voting securities of which Tamilnad Mercantile Bank Ltd has a direct or beneficial interest or control.

For the purpose of this definition of Affiliate, "control" together with grammatical variations when used with respect to any person, means the power to direct the management and

policies of such person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "person" means a company, corporation, a partnership, trust or any other entity or organization or other body whatsoever.

**“Customer”** shall mean the person / entity availing of the TMB e-Connect Services under these Terms and conditions.

**“Account/s”** refers to the account/s of the Customer with the Bank mutually designated for TMB e-Connect Services from time to time and means all existing, new and future accounts of the Customer with the bank. In the event there is more than one bank account linked to the same user-id, then in every such case, one shall be designated as the Primary Account and all other accounts shall be referred to as Secondary Account(s).

**“User/s”** shall mean the representatives of the Customer who have the rights to access the Accounts of the Customer through TMB e-Connect and shall include both Users with viewing rights and Users having inputting, uploading and/or authorization rights. Where such authorization rights are given by the Customers on a joint basis, then this term shall mean such joint Users with authorization rights, as the context or meaning may require.

**“Internet Banking” / “TMB e-Connect”** refers to the banking service offered by Tamilnad Mercantile Bank Ltd to the Customer / User via internet including services such as enquiry about balance in the Account, details about transactions in the Account(s), statement of Account, transfer of funds, bill payment, Trade & Foreign Exchange Services and any other service as Tamilnad Mercantile Bank Ltd may decide to provide from time to time through internet.

The availability/non-availability of a particular service shall be communicated to the Customer / User through email, web page of Tamilnad Mercantile Bank Ltd or in writing as may be deemed fit by Tamilnad Mercantile Bank Ltd. Such Internet Banking may be provided by Tamilnad Mercantile Bank Ltd directly or through its associates or contracted service providers.

**“Application Form”** shall mean the Customer’s application for the provision of Services (as identified therein) including all Annexure and mandates thereto and as mutually modified/ executed from time to time.

**“User-ID”** means short collection of characters, numerals and/or special characters to be used to identify the Customer / User using the Password, for accessing the Services.

**“Password”** means a secret series of characters comprising of English alphabet and/or numeric numbers and/or special characters that enables a Customer / User to access the Services.

**“Personal Information”** refers to the information provided by the Customer / User to Tamilnad Mercantile Bank Ltd.

**“Payee”** shall mean the persons identified by the Customer from time to time in whose favour payment / fund transfer instructions could be given by the Customer through TMB e-Connect

**“Payee Registration”** refers to Registration of Payee to whom Customer / User will transfer Fund(s).

**“Payee Registration Confirmation”** refers to confirmation received by the Customer / User through a message.

**“Instruction/s”** shall mean all communications made / given by the Customer / User to Tamilnad Mercantile Bank by following the Security Procedure for transfer of funds, making payments or remittances, bill/utility payments, trade & foreign exchange related instructions and tax payments comprised in the Services and any other service as Tamilnad Mercantile Bank may decide to provide from time to time as a part of the Services, in relation to third parties.

**“Website”/ “Site”** shall mean the web-site or such other web-site as may be notified by the Bank from time to time. In these “Terms and Conditions”, unless the contrary intention appears, a reference to;

- an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;
- an "authorization" or "approval" includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
- "law" includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorization, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the application form or thereafter and each as amended from time to time.
- Singular includes the plural (and vice versa);
- The headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Terms and Conditions;
- reference to the words "include" or "including" shall be construed without limitation;
- reference to a gender shall include references to the female, male and neuter genders;

### **3. Applicability of Terms:**

The use of TMB e-Connect is governed by these Terms and conditions which are in addition to and not in derogation to the other terms and conditions applicable to the Customer / User including but not limited to (i) the terms and conditions, if any, prescribed by RBI with respect to each of the Schemes and as set forth in the Regulations/ Guidelines promulgated by RBI; (ii) RTGS Transaction Terms and Conditions; and (iii) the terms and conditions set forth in the agreements, if any, entered into and executed between Tamilnad Mercantile Bank and the Customer / User with respect to the various Schemes.

In the event of a conflict in such other terms and conditions stipulated by Tamilnad Mercantile Bank Ltd and/or its Affiliates and the Terms herein, the Terms shall have an overriding effect. The terms and conditions contained herein are not exhaustive and are in addition to the terms and conditions that the Bank may from time to time prescribe in relation to the Services.

#### **4. Change of Terms:**

Tamilnad Mercantile Bank Ltd shall have the absolute discretion to amend or supplement any of the Terms and/or terms and conditions stipulated by Tamilnad Mercantile Bank Ltd and/or its Affiliates pertaining to the Accounts and/or to any services/facilities offered by Tamilnad Mercantile Bank Ltd and/or its Affiliates at any time and shall give prior notice of one month (except for change in interest rates) by hosting the same on the Website or in any other manner as decided by Tamilnad Mercantile Bank Ltd.

Such amended Terms and terms and conditions stipulated by Tamilnad Mercantile Bank Ltd and/or its Affiliates will thereupon apply to and be binding on the Customer / User at the expiry of one month from the date of notice.

If in the opinion of the Customer / User, the changes are to his/her disadvantage, the Customer may opt to close the Account and/or discontinue their utilization of Internet Banking, without paying any extra charges or interest, at any time upto two months from the date of the notice, by intimating Tamilnad Mercantile Bank Ltd of the same.

By using any new services as may be introduced by Tamilnad Mercantile Bank Ltd, the Customer / User shall be deemed to have accepted the changed Terms & terms and conditions stipulated by Tamilnad Mercantile Bank Ltd and/or its Affiliates.

#### **5. General:**

The clause headings herein are for convenience only and do not affect the meaning of the relative clause. Tamilnad Mercantile Bank Ltd may sub-contract and employ agents to carry out any of its obligations under this contract. Internet Banking service would be available to the Customer / User in certain cities only and during timings specified by Tamilnad Mercantile Bank Ltd from time to time and transactions would be carried out on the same day or on the next working day depending upon the time of logging of the transaction.

The Customer / User would have to ensure that the equipment used for availing of Internet Banking meets the criteria as may be specified by Tamilnad Mercantile Bank Ltd from time to time. All costs incurred by the Customer / User including telecommunication costs to use the Internet Banking would be borne by the Customer / User.

As a tool to correct misunderstandings, the Customer / User understands, agrees and authorises Tamilnad Mercantile Bank Ltd, at its discretion, and without further prior notice to the Customer / User, to monitor and record any or all telephone conversations or electronic communications between the Customer / User and Tamilnad Mercantile Bank Ltd and any of its employees or agents.

These “Terms & Conditions” contain Tamilnad Mercantile Bank Ltd's entire arrangement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the Customer / User and Tamilnad Mercantile Bank Ltd for Internet Banking.

The Customer / User acknowledges that it has not relied on any representation made by Tamilnad Mercantile Bank Ltd or any of its employees or agents and has made its own independent assessment of Internet Banking. No third party will have any rights or claims under these “Terms & Conditions”.

Customer may request for termination of the Internet Banking any time by giving a written notice of at least 15 days to Tamilnad Mercantile Bank Ltd. The termination shall take effect on the completion of the fifteenth day. The Customer / User will remain responsible for any transactions made through the Internet Banking until the time of such termination.

#### **6. Application for TMB e-Connect:**

The Customer shall apply to Tamilnad Mercantile Bank Ltd in the prescribed form for use of Internet Banking. Tamilnad Mercantile Bank Ltd shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the customers. By applying for or availing of Internet Banking, the customer acknowledges and accepts these Terms and Conditions. The eligibility of a Customer / User for a facility available in TMB e-Connect shall be decided by Tamilnad Mercantile Bank Ltd at its sole discretion.

Any request for any service/facility, which is offered as a part of Internet Banking, shall be binding on the Customer / User as and when Tamilnad Mercantile Bank Ltd receives such a

request. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation on part of the Customer / User, Tamilnad Mercantile Bank Ltd shall not be required to act on the request until it receives such documentation from the Customer / User.

## **7. Internet Banking User ID & Password:**

For the purpose of using Internet Banking, the Customer / User would need to have legal and valid access to the Internet. The Customer / User would be allotted an Internet Banking User-ID and a set of secret Passwords by Tamilnad Mercantile Bank Ltd in the first instance. The Customer / User will be required to change the password (such number of letters/digits as may be notified by Tamilnad Mercantile Bank Ltd from time to time) assigned by Tamilnad Mercantile Bank Ltd on accessing Internet Banking for the first time. As a safety measure, the Customer / User shall change the password as frequently thereafter as possible.

If the Customer / User forgets the User-ID / Password or the same gets disabled after a number of incorrect password attempts, (up to such number as may be intimated by Tamilnad Mercantile Bank Ltd from time to time), then the Customer / User may request for the re issue of the same through their Branch or Internet Banking Channel and this shall not be construed as the commencement of a new contract. Such Password may be issued within such time as may be intimated by Tamilnad Mercantile Bank Ltd from time to time.

In addition to User-ID and Password, Tamilnad Mercantile Bank Ltd may, at its discretion, advice the Customer / User to adopt such other means of authentication including but not limited to digital certification and/ or smart cards.

The Customer / User acknowledges, represents and warrants that the password which will be issued to them, provides access to the Account and that Customer / User is the sole and exclusive owner and is the only authorized person of the password and accepts sole responsibility for use, confidentiality and protection of the password, as well as for all orders and changes in information (i.e., change of address) entered into Accounts using such password.

The Customer / User grants express authority for carrying out transactions and instructions authenticated by such User ID & Password. The Customer / User shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake. The Customer / User shall comply with such guidelines, instructions or terms as Tamilnad Mercantile Bank Ltd may prescribe from time to time with respect to the User ID & Password.

Tamilnad Mercantile Bank Ltd shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the Customer / User through Internet Banking or purporting to have been sent by the Customer / User other than by means of verification of the Internet Banking User-ID and the Password.

The Customer / User should commit the User ID and passwords to memory and not record them in a written or electronic form and not let any unauthorized person have access to his / her computer or leave the computer unattended while using Internet Banking Services.

Customer / User is responsible for maintaining the confidentiality and security of his / her / their User ID and Password and will be responsible and liable for all activities that occur using his / her / their User ID.

#### **8. Ethics & Code of Conduct:**

The Customer / User shall not attempt or permit others to attempt accessing the Account information stored in the servers of Tamilnad Mercantile Bank Ltd through any means other than Internet Banking.

The Customer / User shall ensure that Internet Banking or any related service is not used for any purpose which is illegal, improper or which is not authorized under these Terms and Conditions.

#### **9. Account Information & Transaction Records:**

The information (Account & Transaction related) provided to the Customer / User through Internet Banking is not updated continuously, but at regular intervals. Tamilnad Mercantile Bank Ltd shall not be liable for any loss that the Customer / User may suffer by relying on or acting on such information.



Tamilnad Mercantile Bank Ltd may keep the records of the transactions in any form it wishes. In the event of any dispute, Tamilnad Mercantile Bank Ltd's records shall be binding as the conclusive evidence of the transactions carried out through Internet Banking in the absence of clear proof that Tamilnad Mercantile Bank Ltd's records are erroneous or incomplete.

**10. Authority to Tamilnad Mercantile Bank Ltd:**

The Customer / User irrevocably and unconditionally authorizes Tamilnad Mercantile Bank Ltd to access all his Account(s) for effecting banking or other transactions performed by the Customer / User through Internet Banking. The instructions of the Customer / User shall be effected only when such instruction is in accordance with the prescribed procedure.

The Bank's own records generated by the transactions arising out of the use of the Internet Banking, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction and shall be accepted as conclusive and binding for all purposes.

The display or printed output that is generated at the time of operation of Internet Banking Services is a record of operation of the Internet Banking and shall not be construed as the Bank's record of the relative transactions.

While Bank shall endeavour to carry out the instructions promptly, it shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

Customer / User hereby consents and authorizes Tamilnad Mercantile Bank Ltd to collect, use, share or process the Customer's / User's personal data as may be required for providing the services availed by Customer / User under the TMB internet banking facility.

**11. Internet Frauds:**

Tamilnad Mercantile Bank shall adopt security measures as available in the industry from time to time. However the Customer / User acknowledges that the technology used

including the Internet is susceptible to a number of frauds, misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro which could affect Services.

This could result in delays in the processing of instructions or failure in the processing of instructions and any other such failures and Tamilnad Mercantile Bank shall not be responsible for the same.

The Customer / User shall take all necessary precautions to prevent unauthorized and illegal use of Internet Banking and unauthorized access to the Accounts provided by Tamilnad Mercantile Bank to the Customer through Internet Banking

## **12. Transaction Limits:**

Bank may impose limits for carrying out various kinds of funds transfer or any other services through Internet Banking from time to time. The Customer / 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 Customer / 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.

## **13. Maintenance of Sufficient Balance:**

The Customer / User shall ensure that there are sufficient funds (or pre-arranged credit facilities) in any Account for transactions through the Internet Banking, and Tamilnad Mercantile Bank Ltd shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities; provided always that Tamilnad Mercantile Bank Ltd shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to the Customer / User and the Customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related costs and charges.

**14. Charges:**

Tamilnad Mercantile Bank Ltd reserves the right to charge and recover from the Customer, service charge for providing the Internet Banking (including but not limited to the right of charging the Customer for the use of funds transfer), which will be notified from time to time. Any change in such service charges will also be notified to the Customer / User.

The Customer hereby authorizes Tamilnad Mercantile Bank Ltd to recover the service charge by debiting one of his / her Accounts or by sending a bill to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by Tamilnad Mercantile Bank Ltd in a manner as may deem fit along with such interest, if any, and/or suspension of the facility of Internet Banking without any liability to Tamilnad Mercantile Bank Ltd.

Tamilnad Mercantile Bank Ltd may withdraw the facility of Internet Banking, wholly or partly, if at any time the amount of deposit falls short of the required minimum as aforesaid and / or if the service charges remain unpaid, without giving any further notice to the Customer / User and / or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

**15. Joint Accounts:**

In case of Joint Accounts, transactions through Internet Banking (Retail Module), shall be available if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor'. The Customer desirous of using the Internet Banking (Retail Module) should either be the account holder and sole signatory or authorized to act independently in case of a joint account.

For such joint accounts, one user-id and password for Internet Banking (Retail Module) will be issued to authorized person when requested. For Corporate Module, one of the Joint Account Holders will be the initiator (Maker) and the remaining Joint Account Holders (maximum three) shall be the Approvers (Checkers).

The other joint account holders shall expressly agree with the arrangement and give their consent on the application form for use of Internet Banking. All correspondence will be addressed to the first named person only.

All transactions arising from the use of Internet Banking in the joint account shall be binding on all the joint account holders, jointly and severally. The Bank, in no way, shall be liable for any loss / damages whatsoever that may be incurred or alleged to be incurred by the said account holders in such an event.

**16. Funds Transfer through Internet Banking:**

If funds transfer is made available to the Customer / User, it may be used for transfer of funds from the Customer's / User's Account to other accounts belonging to third parties, maintained at Tamilnad Mercantile Bank Ltd and/or at any other Bank. In the event such transfer of funds is to accounts belonging to third parties maintained at any other Bank, which falls under the network of Reserve Bank of India's Electronic Fund Transfer system, then the same shall be governed by the terms and conditions applicable to National Electronic Funds Transfer ("NEFT") / Real Time Gross Settlement [RTGS] of the Reserve Bank of India as provided on their Website.

The Customer / User accepts that he will be responsible for keying in the correct account number for the fund transfer request and also while using the bulk uploading facility. In no case, Tamilnad Mercantile Bank Ltd will be held liable for any erroneous transactions incurred arising out of, or relating to the Customer / User entering wrong account numbers. Further, Tamilnad Mercantile Bank Ltd shall not be held liable if the "Add Payee" option gets locked after a number of consecutive attempts, {as may be intimated by Tamilnad Mercantile Bank Ltd from time to time}, in which case the Customer / User may request for enabling the option through their branch.

The Customer / User shall not use or attempt to use the Internet Banking for funds transfer without sufficient funds in the relative Account or without a pre-existing arrangement with Tamilnad Mercantile Bank Ltd for the grant of an overdraft. If due to technical errors or non-giving effects to certain instructions, the account results in overdraft, the Customer will be liable to refund the overdrawn amount along with interest as applicable to such type of accounts.

Tamilnad Mercantile Bank Ltd will endeavor to effect funds transfer transaction received through Internet Banking subject to availability of sufficient funds in the Account and Confirmation of Payee Registration by the Customer / User.

Tamilnad Mercantile Bank Ltd shall specify from time to time the limit for carrying out various kinds of funds transfer or any other services through Internet Banking. The said facility will be provided in accordance with the arrangement between Tamilnad Mercantile Bank Ltd and the Affiliates and as per conditions specified by Tamilnad Mercantile Bank Ltd from time to time.

Tamilnad Mercantile Bank Ltd shall not be liable for any omission to make all or any of the payments or for late payments, due to circumstances beyond its reasonable control including non-confirmation of Payee Registration.

**17. Bill Payments:**

The Customer / User shall maintain sufficient balance in his account for payment of bills on the scheduled date. Tamilnad Mercantile Bank Ltd shall not be liable for nonpayment due to insufficient balance or circumstances beyond the reasonable control of the Bank, including technical problems of connectivity, computer breakdown, nonavailability of Communication links, etc.

Tamilnad Mercantile Bank Ltd shall in no way be responsible for the non-payment of the Customer's / User's bills within the time stipulated and the Customer / User alone shall be bound to pay or discharge interest, penalty or any such charges. Further, Tamilnad Mercantile Bank Ltd shall not be called upon to indemnify the Customer / User. All disputes such as excess billing, disconnection of service or facility, wrong credit or debit, shall be resolved by the Customer / User only, and Tamilnad Mercantile Bank Ltd shall in no way be responsible for the same.

**18. TMB FX e-Connect:**

We are providing ONLINE FOREIGN EXCHANGE OPERATIONS to our Customers

through TMB FX e-connect Portal and at present we are offering the following services through TMB FX e-connect Portal:

1. Foreign Outward remittances (FOTT)
2. Foreign Letter of Credit (FLC)
3. Forward Contract (FWC)
4. Foreign Inward Remittance (FITT)

The Customers are aware that Tamilnad Mercantile Bank Ltd shall not be liable for any loss/risk which may arise on account of the transactions executed using the Tamilnad Mercantile Bank Ltd, TMB FX e-connect Portal.

The Customers undertake to submit the original documents related to Trade Finance transactions with respective Branches / B-Category branch wherever applicable and sought for after submission of request in Tamilnad Mercantile Bank Ltd.

The customer should submit the stamped agreement with the branches after submit the transaction in TMB FX e-Connect Portal (In case of FLC and Forward Contract)

The Customers while submitting physical documents with the branches, they will clearly mark the documents as “TMB FX e-Connect” confirmation documents under ref.no. to avoid duplication.

The Bank will also not be liable for the consequences, or any losses incurred by the Customer / Corporate Company, in case where multiple requests for the same instruction has been sent by the Customer / Corporate Company to the Bank.

The Customers undertake to provide any other further relevant information as required by Tamilnad Mercantile Bank Ltd in this regard from time to time.

All Foreign Exchange transactions are governed by the Foreign Exchange Management Act and all other applicable laws, rules and regulations and the Customer availing any foreign exchange service from us will be responsible for complying with the provisions of the said Act as well as other applicable laws, rules and regulations.

We are attaching our existing Terms and Conditions as available in our website and modified Terms and conditions after incorporating the above said points / features / Terms & Conditions for your kind perusal.

**19. Instructions:**

All instructions for Internet Banking shall be given, through computer or any other medium/channel enabled by Tamilnad Mercantile Bank Ltd for the purpose, by the Customer / User in the manner indicated by Tamilnad Mercantile Bank Ltd. The Customer / User is also responsible for the accuracy and authenticity of the instructions provided to Tamilnad Mercantile Bank Ltd and/or Affiliates and the same shall be considered to be sufficient to operate the Internet Banking.

Tamilnad Mercantile Bank Ltd shall not be required to independently verify the instructions, and the instruction shall remain effective till such time the same is countermanded by further instructions by the Customer / User.

Tamilnad Mercantile Bank Ltd shall have no liability if it does not or is unable to stop or prevent the implementation of an instruction, which is subsequently countermanded. Where Tamilnad Mercantile Bank Ltd considers the instructions to be inconsistent or contradictory, it may seek clarification from the Customer before acting on any instruction of the Customer / User or act upon any such instruction as it deems fit.

Tamilnad Mercantile Bank Ltd states that it has no liability or obligation to keep a record of the instructions, to provide information to the Customer / User or for verifying their instructions. Tamilnad Mercantile Bank Ltd may refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise, of any instruction and have the right to suspend the operations through the Internet Banking if it has reason to believe that the Customer / User's instructions will lead or expose to direct or indirect loss or may require an indemnity from the Customer before continuing to operate the Internet Banking.

Any instruction, order, direction, request entered using the User ID & Password of the Customer / User shall be deemed to be an instruction, order, directive, request received from the Customer / User. All instructions, requests, directives, orders, directions, entered

by the Customer / User, either electronically or otherwise, are based upon the Customer's / User's decisions and are the sole responsibility of the Customer.

The Customer / User understands that entering an instruction, direction, order, request with Tamilnad Mercantile Bank Ltd, either electronically or otherwise, does not guarantee execution of such instruction, direction, order or request. Tamilnad Mercantile Bank Ltd shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the Customer / User, until it confirms the receipt of such instruction, direction, order, request.

## **20. Communications through Electronic means:**

Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website.

Tamilnad Mercantile Bank Ltd would be deemed to have fulfilled its legal obligation to deliver to the Customer / User any document if such document is sent via electronic means. Failure to advise Tamilnad Mercantile Bank Ltd of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document. Documents, if sent through eMail will be treated as received by the addressee unless it is received back by the bank within 24 hours.

## **21. Accuracy of Information:**

The Customer / User is responsible for the correctness of information supplied to Tamilnad Mercantile Bank Ltd for use of the Internet Banking / while using any facility of Internet Banking or through any other means such as electronic mail or written communication. Tamilnad Mercantile Bank Ltd accepts no liability for the consequences arising out of erroneous information supplied by the Customer / User.

If the Customer / User notices an error in the information supplied to Tamilnad Mercantile



Bank Ltd either in the application form or any other communication, he shall immediately advise Tamilnad Mercantile Bank Ltd which will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

**22. Partnership, Private / Public Limited Company, HUF, Trust / Society accounts:**

Internet Banking facility may be provided to Partnership, Private / Public Limited Company, HUF and Trust / Society accounts either through Retail or Corporate Module. These entities will have to either authorize one person (Retail module) or authorize up to four users (Corporate module; Kartha will be acting as the Corporate Administrator for HUF) for using Internet Banking Services. Necessary Declaration / Mandate / Resolution as may be prescribed by the Bank must be submitted for the same.

**23. CORPORATE INTERNET BANKING:**

The Corporate Customer who intends to avail the Internet banking facility should delegate suitable powers in the hierarchy of the Corporate to the identified persons who are given the authority for logging in the internet banking of the Bank as a corporate User for view, transact and approve the transactions on internet banking on behalf of the Corporate.

Accordingly, the Corporate customer should submit necessary authority to the Bank duly signed by the Authorized signatory along with the workflow for the Users to use the Internet banking on behalf of the Corporate.

Corporate Bodies should submit the necessary Resolution/Mandates/Declarations and should also satisfy the Bank that the said authorization is within the parameters of law and its Memorandum & Articles of Association.

After submission of the form(s), the Bank would allot a Corporate ID along with the User ID and a secret password (to be used at the time of login) for Account Administrator in the first instance. The Corporate Administrator will define Corporate Users, as per the hierarchy, roles and limits. For authentication of the transactions, a separate transaction password will be allotted.

As a safety measure, all the Corporate Users including the Account Administrator shall have to change the passwords after first login and accept terms and conditions coming on the computer screen before the system permit them to start using Internet Banking Services.

In addition to or in substitution of User ID and Password, the Bank may, at its discretion, advise the User to adopt such other means of authentication including but not limited to digital certification and / or smart cards issued by licensed Certifying Authorities or vendors.

The Corporate shall not attempt or permit others to attempt accessing the account information stored in the computers and computer networks of the Bank through any means other than the Internet Banking Services

**i) Corporate Administrator:**

Every Corporate has to appoint a corporate administrator and convey the same to the Bank along with a copy of the mandate containing such authorization. Corporate Administrator will be the single point of contact for the Bank in all issues related to Internet Banking of the Corporate Accounts.

He will be able to allocate divisions to Corporate Users, maintain corporate level accounts, allocate access of different accounts to different Users, mark "Out of office" status for approver (s), set login time restriction, enable/disable user (s) for login / transaction and enable/disable menu option. However, for creation / modification of division, roles, hierarchy and transaction limits, fresh mandate needs to be submitted at the branch under signature of the persons duly authorized by the Corporate.

All operations and/or transactions performed by the Corporate Administrator will be binding on the Corporate as he / she is the authorized person from the Corporate for doing all the aforesaid activities. However, the Corporate Administrator representing Page 15 of 22 a Corporate may or may not be able to initiate any transaction depending upon the constitution of said Corporate.

**ii) Funds Transfer:**

If fund transfer is made available to the Corporate, it may be used for transfer of funds from

Account of the Corporate to other accounts belonging to third parties maintained at Bank (Intra- Bank transfers) and/or at any other Bank (Inter- Bank transfers), which falls under the network of Reserve Bank of India's Electronic Fund Transfer system.

Only such User who has been specifically authorized by the Corporate in this behalf shall operate the fund transfer facility. Such User will be allowed to transfer funds using Corporate Internet Banking in accordance with the mandate / resolution submitted by the Corporate.

If the mandate given by the Corporate does not mention any upper limit for the funds transfer, Bank shall, at its discretion, be entitled to impose such limits for any funds transfer as it may decide and all transactions for amounts beyond such limits would be rejected. However, in the event of users does funds transfer beyond his defined workflow limits, Corporate would be liable for such acts of its users including account administrator.

**iii) Authority to the Bank in case of Corporate Accounts:**

Banking transactions in the account(s) are permitted through Internet after authentication of the Corporate ID, User ID and passwords of the Corporate User(s) only. The Corporate gives an express authority to the Bank to carry out the Banking transactions performed by its Users through Internet Banking Services.

The Bank shall have no obligation to verify the authenticity of any transaction purported to have been sent by the Corporate User via Internet Banking Services except verification of the Corporate ID, User ID and the passwords. All transactions arising from the use of Internet Banking Services shall be binding on all the parties of the Corporate body, jointly and severally.

**iv) Financial workflow and applicable rule:**

Under “Maker – Checker” concept, the user entering / initiating the transaction will be called a “Maker” and the user approving the transaction will be called a “Checker”.

Corporate administrator can switch between the roles of a “Maker” and a “Checker” (For a transaction, where the corporate administrator is the “Maker”, he/she will not be allowed to be the “Checker”) and all other users can either be a “Maker” or a “Checker”.

Based on the financial workflow requirements of the corporate, the number of users (Maximum 4; 1 Corporate Administrator and 3 Corporate users) must be selected.

Sl.	Financial workflow	Required Users
1	1 initiator + 1 approver	2 users with maker - checker
2	1 initiator + 1 approver + 1 final approver	3 users with maker – checker
3	2 initiators + 1 approver + 1 final approver	4 users with maker - checker

#### **24. Disclosure of Information:**

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

The Customer / User also agrees that Tamilnad Mercantile Bank Ltd 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.

#### **25. Non - Transferability:**

The grant of Internet Banking to a Customer / User is not transferable under any circumstance and shall be used only by the said Customer / User.

Tamilnad Mercantile Bank Ltd may withdraw or terminate the Internet Banking anytime either entirely or with reference to a specific service or user; or in case of breach of Terms by the Customer / User without a prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the Customer / User. Clause 10 shall survive the termination of the Internet Banking for any reason whatsoever.

**26. Notices:**

Notices under these “Terms & Conditions” may be given by Tamilnad Mercantile Bank Ltd and the Customer / User in writing by delivering them by hand or by sending them by post to the last address given by the Customer / User or by e-mail and in the case of Tamilnad Mercantile Bank Ltd, to its Information Technology Department, Anna Nagar, Chennai – 600 040.

In addition, Tamilnad Mercantile Bank Ltd may also publish notices of general nature, which are applicable to all Customers / Users in a newspaper or on its web site located at [www.tmb.in](http://www.tmb.in). Such notices will have the same effect as a notice served individually to each Customer / User. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, e-mail, cable, telex or facsimile.

**27. Governing Law:**

These “Terms & Conditions” and/or the operations in the Accounts of the Customer / User shall be governed by the laws of India. The Parties hereby agree that any legal action or proceedings arising out of the Terms for Internet Banking shall be brought in the courts or tribunals at Chennai and irrevocably submit themselves to the jurisdiction of such courts and tribunals.

Tamilnad Mercantile Bank Ltd may, however, in its absolute discretion, commence any legal action or proceedings arising out of the “Terms & Conditions” for Internet Banking in any other court, tribunal or other appropriate forum, and the Customer / User hereby consents to that jurisdiction.

Any provision of the “Terms & Conditions” for Internet Banking which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the “Terms & Conditions” or affect such provision in any other jurisdiction.

**28. Applicability to Future Accounts:**

Tamilnad Mercantile Bank Ltd and the Customer agree that if the Customer opens further Accounts with/subscribes to any of the products/services of Tamilnad Mercantile Bank Ltd or any of the Affiliates, and Tamilnad Mercantile Bank Ltd extends the Internet Banking to such Accounts or products or services and the Customer opts for use thereof, then the “Terms & Conditions” shall automatically apply to such further use of the Internet Banking by the Customer / User.

The Accounts further opened/subscribed to any of the products/ services of the Tamilnad Mercantile Bank Limited, in addition to the existing accounts/ services already availed, by the Customer / User, will gain access permission automatically through the Customer ID already provided to the Customer / User and the same is binding on the Customer / User.

**29. Changes in Information:**

Any and all changes in the information contained in the Application Form shall be communicated by the Customer to Tamilnad Mercantile Bank in the manner stipulated by Tamilnad Mercantile Bank along with accompanying corporate resolutions / declarations / mandates.

In the event a Customer is desirous of changing the list of Users, the Customer shall be entitled to do so by giving a letter to this effect to the Bank, along with the required documents. Any such change notified by the Customer to the Bank shall be effective only after 7 working days from the date of receipt of such letter by the Bank and till such time the Bank shall continue to accept and carry out Instructions received from any of the representatives of the Customer whose names are mentioned in the list of Users then available with the Bank.

**30. Assignment:**

Tamilnad Mercantile Bank Ltd shall be entitled to sell, assign, securitise or transfer Tamilnad Mercantile Bank Ltd's right and obligations under the “Terms & Conditions” and any security being in favour of Tamilnad Mercantile Bank Ltd (including all guarantee/s) to any person of

Tamilnad Mercantile Bank Ltd's choice in whole or in part and in such manner and on such terms and conditions as Tamilnad Mercantile Bank Ltd may decide.

Any such sale, assignment, securitisation or transfer shall conclusively bind the Customer / User and all other persons. The Customer / User, their heirs, legal representatives, executors, administrators and successors are bound by the "Terms & Conditions". Tamilnad Mercantile Bank Ltd may sub-contract and employ agents to carry out any of its obligations under this contract. However, the Customer / User shall not be entitled to transfer or assign any of his rights and obligations hereunder.

**31. Right of set-off and Lien:**

Tamilnad Mercantile Bank Ltd shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scrips held in the Account(s) or in any other account, whether in single name or joint name(s), to the Page 19 of 22 extent of all outstanding dues of the Bank, whatsoever, arising as a result of the Internet Banking extended to and/ or used by the Customer / User.

**32. Proprietary Rights:**

Tamilnad Mercantile Bank Ltd shall make reasonable efforts to advise from time to time the Internet software such as browsers, which are required for availing of Internet Banking. There will be no obligation on Tamilnad Mercantile Bank Ltd to support all or any versions of the Internet software as may be required for offering Internet Banking.

The Customer / User acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking are the legal property of the respective vendors.

The permission given by Tamilnad Mercantile Bank Ltd to access Internet Banking will not convey any proprietary or ownership rights in such software. The Customer / User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking or create any derivative product based on the software.

### **33. Liability of the Customer / User and Tamilnad Mercantile Bank Ltd:**

Neither Tamilnad Mercantile Bank Ltd nor the Affiliates shall be liable for any unauthorised transactions occurring through the Internet Banking and the Customer / User hereby fully indemnifies and holds Tamilnad Mercantile Bank Ltd 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.

Tamilnad Mercantile Bank Ltd shall under no circumstance be held liable to the Customer / User 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 Tamilnad Mercantile Bank Ltd.

Under no circumstances shall Tamilnad Mercantile Bank Ltd 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 / User or by any other person. Illegal or improper use of the Internet Banking shall render the Customer / User liable for payment of financial charges as decided by Tamilnad Mercantile Bank Ltd or will result in suspension of the operations through the Internet Banking.

### **34. Force Majeure:**

The Customer / User specifically agrees to hold Bank harmless from any and all claims, and agrees that Bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, war, strike, virus attacks, denial of service attacks, equipment failure, communication line failure, system failure, security failure of the Internet, unauthorized access, hacking, theft, phishing, or any problem, technological or otherwise or other conditions beyond Bank's control, that might prevent Customer / User from accessing/operating or Bank from executing/validating an instruction, order, direction.

Customer / User further agrees that he/she will not be compensated by Bank for "lost opportunity" in the form of notional profits/gains on orders, instructions, directions which could not be executed.



### **35. Disclaimer:**

The Customer / user expressly agrees that use of the Website is at their sole risk. The Website is provided on an "as is" and "as available" basis. Except as warranted in the Terms, Tamilnad Mercantile Bank Ltd expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in Internet Banking.

Tamilnad Mercantile Bank Ltd does not warrant that access to the Website and Internet Banking shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the Website or use, accuracy or reliability of Internet Banking.

Tamilnad Mercantile Bank Ltd will not be liable for any virus that may enter the Customer's / User's system as a result of the Customer / User using Internet Banking. Tamilnad Mercantile Bank Ltd does not guarantee to the Customer / User or any other third party that Internet Banking would be virus free.

Tamilnad Mercantile Bank Ltd, each of its officers, directors, shareholders, parents, subsidiaries, affiliates, agents, or licensors shall not be liable for incidental, indirect, consequential, special, punitive, exemplary damages, or any damages whatsoever, Page 21 of 22 including but not limited to damages for lost revenues or profits, loss of business or loss of data arising out of or in any way related to the use and performance of the Site or for any claim, loss or injury based on errors, omissions, interruptions or other inaccuracies in arising out of the use of the Site, whether based on contract, tort, negligence, strict liability or otherwise.

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You may use/download the Content only for noncommercial and personal use, provided you retain all copyright and other proprietary notices contained therein. You shall not, however, reproduce, distribute, redistribute, modify, transmit, reuse, report, or use the Content for

public or commercial purposes without Tamilnad Mercantile Bank Ltd's written permission. You shall not use the Content for illegal purpose.

**36. Indemnity:**

The Customer / User agrees and acknowledges that Tamilnad Mercantile Bank Ltd shall in no way be held responsible or liable if the Customer / User incurs any loss as a result of information being disclosed by Tamilnad Mercantile Bank Ltd regarding their Account(s) or carrying the instruction of the Customer / User pursuant to the access of the Internet Banking and the Customer / User shall fully indemnify and hold harmless Tamilnad Mercantile Bank Ltd and the Affiliates in respect of the same.

In consideration of Tamilnad Mercantile Bank Ltd having agreed to extend Internet Banking facility to the Customer / User, the Customer / User shall, at their own expense, indemnify and hold harmless Tamilnad Mercantile Bank Ltd, its Directors, Officers, employees, representatives, agents and/or the Affiliates, against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses, on full indemnity basis, which Tamilnad Mercantile Bank Ltd may incur, sustain, suffer or is likely to suffer in connection with the following;

- ✓ Use of TMB e-Connect and / or availing any of the services offered through the same,
- ✓ Any action taken or omitted to be taken by Tamilnad Mercantile Bank Ltd and /or the Affiliates, its officers, employees or agents, on the instructions of the Customer / User,
- ✓ A violation of the "Terms & Conditions" contained herein by the Customer / User,
- ✓ Any deletions, additions, insertions or alterations to, or any unauthorized use of, Internet Banking by the Customer / User,
- ✓ Any misrepresentation or breach of representation or warranty made by the Customer / User contained herein,
- ✓ Any breach of any covenant or obligation to be performed by the Customer / User hereunder,

The Customer / User will pay Tamilnad Mercantile Bank Ltd and /or the Affiliates such

amount (any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim) as may be determined by Tamilnad Mercantile Bank Ltd and/or the Affiliates to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

The Customer / User hereby agrees that under no circumstances, Tamilnad Mercantile Bank Ltd's aggregate liability for claims relating to Internet Banking, whether for breach of in tort (including but not limited to negligence) shall be limited to the transaction charges/fees or consideration paid by the Customer / User within the previous twelve (12) months for Internet Banking, excluding any amount paid towards transactions.

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