

## CUSTOMER TERMS AND CONDITIONS

These Terms and Conditions form a legal agreement between NTB and each Customer (as hereinafter defined) and shall govern the use of the FriMi Digital Bank Services provided by NTB to a Customer.

**By clicking on the “I Accept” button below, the Customer accepts and confirms as follows:**

**That these Terms and Conditions, together with details relating to the FriMi Digital Bank Services, have been explained to the Customer and that the Customer has read and understood these Terms and Conditions and such details and agrees and consents to be bound thereby.**

### 1. Definitions

In this document and pertaining to the use of the FriMi Digital Bank Services, unless otherwise specified:

- a. “Customer” means a customer who chooses to utilize the functions available in the FriMi Digital Bank, by accepting these Terms and Conditions and by downloading and installing the FriMi App.
- b. “Daily Limit” means the maximum monetary value of transactions made through the FriMi Account during one day, where a day is a period of 24 hours commencing from 00.00 as per Sri Lanka Standard Time, which said amount may be notified by NTB from time to time and is subject to change at the sole discretion of NTB.
- c. “FriMi Account” means the user account (and not any bank account or other Payment Instrument) created by the Customer on the FriMi Digital Bank, for the purposes of accessing the FriMi Digital Bank Services and utilizing the FriMi Digital Bank Services.
- d. “FriMi App” means the mobile application relating to the FriMi Digital Bank available for download at an approved app store.
- e. “FriMi Assistance” means the service centre established by NTB for the purposes of the FriMi Digital Bank, details of which are available on the FriMi Website.
- f. “FriMi Bank Account” means the bank account opened by a Customer at NTB, through the FriMi Digital Bank, the opening of such bank account being a pre-requisite for the provision of the FriMi Financial Services.
- g. “FriMi Contact” means a third party (person or entity) whose contact details have been saved on the contact list of the Customer’s FriMi Account.
- h. “FriMi Debit Card” means either the FriMi Physical Debit Card and/or the FriMi Virtual Debit Card.
- i. “FriMi Physical Debit Card” means the physical version of a debit card issued by NTB, which is linked to the FriMi Bank Account.
- j. “FriMi Virtual Debit Card” means the digital version of a debit card issued by NTB, which is linked to the FriMi Bank Account.

- k. “FriMi Digital Bank” or “FriMi” means the technological creation owned and administered by NTB and its associated partners in relation to the provision of the FriMi Digital Bank Services to Customers.
- l. “FriMi Digital Bank Services” means the FriMi Financial Services and the FriMi Non-Financial Services provided by NTB to Customers through the FriMi Digital Bank.
- m. “FriMi Financial Services” means the financial services that are offered to Customers in the FriMi Digital Bank, comprised of Fund Receipts and Payment Transactions.
- n. “FriMi Non-Financial Services” means the non-financial services that are offered to Customers in the FriMi Digital Bank, including the following and which shall very specifically exclude the FriMi Financial Services:
- Viewing marketing information
  - Viewing promotions and an introduction demo
  - Viewing the NTB’s ATM and branch finder
  - Such other transactions as may be notified by NTB from time to time
- o. “FriMi Website” means [www.frimi.lk](http://www.frimi.lk)
- p. “Fund Receipts” means the receipt of monies into any of the Payment Instruments either by fund transfers, top ups through Merchants or the redemption of Tokens or in such other manner as may be notified by NTB from time to time.
- q. “Merchant Limit” means the maximum monetary value of the aggregate of (i) Fund Receipts via top ups through Merchants; and (2) Payment Transactions through Merchants that a Customer can make through the Customer’s FriMi Account during one day, where a day is a period of 24 hours commencing from 00.00 as per Sri Lanka Standard Time, which said amount may be notified by NTB from time to time and is subject to change at the sole discretion of NTB.
- r. “Merchants” means the suppliers of goods and/or services who choose to utilize the functions available in the FriMi Digital Bank for the purposes of their business, by registering with NTB.
- s. “Minimum Balance” means the minimum balance (if any) to be maintained in the Customer’s FriMi Bank Account, which said amount may be notified by NTB from time to time and is subject to change at the sole discretion of NTB.
- t. “Mobile Device” means a mobile phone, tablet, phablet or such other mobile device that has the ability to connect to mobile telecom networks and has internet connectivity, subject always to such specification requirements as may be notified by NTB from time to time.
- u. “Mobile Number” means the mobile number of the Customer that is registered with NTB or has otherwise been provided by the Customer when registering for the FriMi Digital Bank Services as a contact number to communicate with NTB.
- v. “NTB” means NATIONS TRUST BANK PLC, a public limited liability company incorporated under the Companies Act, No. 7 of 2007 bearing registration no. PQ 118 and a Licensed Commercial Bank licensed under the Banking Act, No. 30 of 1988, and shall include its successors and permitted assigns.

- w. "Payment Amount" means the Sri Lankan Rupee amount (or, where applicable, the foreign currency amount) of a Payment Transaction, together with related fees, other charges and taxes, as applicable.
- x. "Payment Instruments" mean the FriMi Bank Account, the FriMi Debit Card and such other bank accounts, credit cards and/or debit cards acceptable to NTB, which the Customer has opted to register on the FriMi Account, in order to conduct Payment Transactions.
- y. "Payment Transaction" means the processing of a payment that results in the debiting, charging or other related transaction of the Payment Amount, to the relevant Payment Instrument of the Customer in relation to the following transactions, further details (including limitations, where relevant) of which are set out in the FriMi Website:
- Transfer of monies between Customers
  - Transfer of monies from a Customer to the Customer's FriMi Contact
  - Payments by Customers to utility service providers registered with NTB
  - Payments made by the Customer to/ at Merchants that accept FriMi payment services
  - Online payments
  - Creation of Tokens
  - Withdrawal of funds
  - Such other transactions as may be notified by NTB from time to time
- z. "Permitted Foreign Transactions" means inward remittances in foreign currency into the FriMi Bank Account and online payments in foreign currency for international transactions via a Payment Instrument, in each case subject to the limitations which are set out in the FriMi Website.
- aa. "Registration Information" means the information and supporting evidence provided by the Customer to NTB for the purposes of satisfying the requirements applicable to the registration of a FriMi Account, as set out in clause 5.
- bb. "Terms and Conditions" means these terms and conditions, as may be supplemented, substituted, amended or replaced by NTB from time to time.
- cc. "Token" means an electronic equivalent of a gift voucher, which can be encashed or used to purchase goods/services at Merchants or to redeem and withdraw cash at Merchants.
- dd. "Transaction Limit" means the maximum monetary value that can be spent for each Payment Transaction from the FriMi Account during one day, where a day is a period of 24 hours commencing from 00.00 as per Sri Lanka Standard Time, which said amount may be notified by NTB from time to time and is subject to change at the sole discretion of NTB.
- ee. "User Credentials" means user IDs, PINs, passwords and biometric data registered by a Customer for the purposes of accessing the Customer's FriMi Account and/or utilising the FriMi Financial Services.

## **2. The FriMi Digital Bank**

The Terms and Conditions, together with the instructions, specifications and limitations set out in the FriMi Website which are incorporated herein by reference, govern the provision of the FriMi Digital Bank Services by NTB to the Customer and the use of the same by the Customer. The Customer agrees to access the FriMi Website for further details relating to the provision of the FriMi Digital Bank Services to the Customer and to contact FriMi Assistance in the event that the Customer requires further information. In particular, any amendments or supplements to the Terms and Conditions shall be published on such website and notified to the Customer via an electronic message.

## **3. Commencement of FriMi Digital Bank Services**

Subject to clause 4 below, a Customer who downloads the FriMi App and agrees to the Terms and Conditions would be entitled to commence using the FriMi Digital Bank Services.

In order to use the FriMi Financial Services, the Customer must complete all information elements required on pages where a Customer registers a Payment Instrument in the FriMi Account.

The Customer authorizes NTB to confirm that the Payment Instruments are in good standing with the issuing financial institution.

## **4. Types of Customers**

The nature and extent of FriMi Digital Bank Services offered by NTB to a Customer varies with the type of Customer. Not all FriMi Digital Bank Services would be available to all Customers. The types of Customers and the corresponding FriMi Digital Bank Services available to such Customer are set out in the FriMi App and on the FriMi Website.

The Customer is advised to contact FriMi Assistance or access the FriMi Website to clarify which of the FriMi Digital Bank Services are available to a specific Customer.

## **5. Requirements to Register for the FriMi Digital Bank Services**

- a) A Customer must satisfy the following requirements for the purposes of registering for the FriMi Digital Bank Services:
  - i. Be a resident of Sri Lanka;
  - ii. Be over 18 years of age;
  - iii. Possess a Mobile Device with software conforming to the requirements set out on the FriMi Website;
  - iv. Provide a Mobile Number registered in the name of the Customer (or permission to use such Mobile Number where it is in the name of a person other than the Customer); and

- v. Fulfil all anti-money laundering and “Know Your Customer” requirements of NTB.
  
- b) The Customer shall provide NTB with sufficient Registration Information in order to support the satisfaction of the aforesaid registration requirements. The Registration Information shall be provided in the manner prescribed by NTB from time to time, which shall include the submission of the Registration Information digitally via the FriMi App. NTB reserves the right to verify the Registration Information with third parties, if the need arises.
  
- c) Notwithstanding the satisfaction of the aforesaid requirements, NTB shall have the sole discretion in approving the registration of any person as a Customer.
  
- d) For the purposes of satisfying continuing anti-money laundering and “Know Your Customer” requirements of NTB, NTB reserves the right to request for additional documentation and supporting information from time to time, even after completion of the registering of a Customer’s FriMi Account. NTB may at its sole discretion block or close the Customer’s FriMi Account in the event of a failure to provide satisfactory documentation and supporting information following a request for the same from NTB.
  
- e) The Customer is responsible for providing accurate and genuine Registration Information that relates to only such Customer and no other person. The Customer is responsible for keeping such Registration Information up to date, or notifying NTB in the event of changes. Change of Sri Lankan residency status of a Customer would result in the Customer being ineligible to utilise the FriMi Financial Services.

## **6. FriMi Financial Services**

- a) Other than Permitted Foreign Transactions, the FriMi Financial Services must be used only for the purpose of completing domestic transactions in Sri Lanka Rupees.
  
- b) The FriMi Financial Services must be used only for lawful and legitimate purposes and only for conducting the permitted transactions as specified in these Terms and Conditions and on the FriMi Website.
  
- c) Once the Customer’s Payment Instrument has been authorized, the relevant Payment Transaction is deemed completed and discharged. Payment Transactions conducted through Payment Instruments are subject to the terms and conditions between the Customer and the relevant financial institution and/or the issuer (in the case of a debit or credit card).
  
- d) The Customer is responsible for any charges and fees that maybe imposed under the Payment Instrument terms and conditions, as a result of the Customer’s use of a Payment Instrument.
  
- e) The Customer is solely responsible for updating and renewing the Payment Instruments in a timely manner, in order to have uninterrupted use of the FriMi Financial Services.

- f) All Transactions processed through the FriMi Digital Bank are non-refundable to the Customer and are non-reversible by the Customer through the FriMi Digital Bank. Subject to the provisions of clause 9 below, the Customer may have additional refund, reversal or charge-back rights under the terms and conditions governing the relevant Payment Instruments.
- g) NTB has the right to monitor and supervise transactions that take place using the Customer's FriMi Account and Payment Instruments linked thereto. In the event NTB is of the view that there are suspicious or unintended transactions taking place through the FriMi Account and/or the Payment Instruments linked thereto, NTB reserves the right to reverse or suspend such transactions, including the right to suspend the availability of the FriMi Account, without giving notice to the Customer. NTB shall not be liable for restricting access to the FriMi Account in such circumstances.
- h) NTB has the right to report suspicious transactions to the Financial Intelligence Unit ("FIU") established under the Financial Transactions Reporting Act Number 6 of 2006 and any other law enforcement authorities and other regulators as the case may be.

In the event the FIU/authority/regulator instructs NTB not to carry out any transaction, NTB will suspend the transaction in order to allow the FIU/authority/regulator to make necessary inquiries.

The Customer will not be entitled to be informed of any action taken by NTB in relation to the above and NTB will not be liable or responsible to the Customer in respect of any such action taken by NTB.

- i) NTB is required to report to the FIU in such manner as may be prescribed by the FIU, every cash transaction and electronic fund transfers in any manner (including inward and outward remittances, SLIP transfers, RTGS transactions, credit card transactions, debit card transactions and transactions relating to NRFC and RFC accounts) exceeding the sum specified by regulation.

The Customer will not be entitled to be informed of any action taken by NTB in relation to the above and NTB will not be liable or responsible to the Customer in respect of any such action taken by NTB.

- j) Customer will be entitled to interest on the funds lying to the Customer's credit in the FriMi Bank Account at such rates and payable in such manner, as may be notified by NTB from time to time. At NTB's sole discretion, the Customer may be further entitled to bonus interest and other rewards on the FriMi Bank Account, as may be notified by NTB from time to time.
- k) The Customer agrees to maintain the Minimum Balance (if any) in their FriMi Bank Account.
- l) FriMi Financial Services will be utilized by Customers only for the purpose of completing personal transactions and no transactions with commercial intent or association must be carried out through Customer's FriMi Account.
- m) Customer will be subject to and shall comply with the applicable Merchant Limit, Transaction Limit and Daily Limit as may be imposed by NTB. The Customer has the option of imposing their own Daily Limit and Transaction Limit, provided that such limits are within the applicable Merchant Limit, Transaction Limit and Daily Limit.

- n) The Customer agrees to have the Mobile Device in his/her possession at the time of initiating a Payment Transaction, in order to accept or reject the Payment Transaction via a verification message sent to the Mobile Device.

## **7. Payment Instruments**

- a) By signing these Terms and Conditions, the Customer requests NTB to open a FriMi Bank Account in the name of the Customer.
- b) The Customer may link Payment Instruments from other banks/financial institutions to the Customer's FriMi Account, in accordance with NTB's specifications as shall be set out on the FriMi Website. Once a Payment Instrument has been successfully linked to the Customer's FriMi Account, NTB will store the relevant account/card numbers as may be required to provide the FriMi Digital Bank Services to the Customer. The Customer acknowledges that NTB is not a party to any agreement between the Customer and such other bank/financial instrument in relation to the Payment Instruments and is not involved in issuing credit or determining eligibility for credit. NTB does not make any representation or verify that any of such Payment Instruments are in good standing or that relevant bank/financial institution will authorize or approve any Payment Transaction carried out through the FriMi Digital Bank.
- c) The Customer's use of the FriMi Digital Bank Services with a given Payment Instrument is governed by these Terms and Conditions as well as the applicable terms / privacy policy from the bank/financial institution where the relevant Payment Instrument is opened/issued. Nothing in these Terms and Conditions modifies such terms or privacy policy. In the event of any inconsistency between the Terms and Conditions and the relevant bank/financial institution's terms, these Terms and Conditions will govern the relationship between the Customer and NTB with respect to FriMi, and the bank/financial institution's terms will govern the relationship between the Customer and such bank/financial institution.
- d) The Customer agrees that by nominating the Payment Instruments to be linked to the Customer's FriMi Account, the Customer is consenting to NTB debiting and crediting Payment Instruments for the purposes of utilising the FriMi Financial Services. The Customer represents, warrants and undertakes to NTB that the Customer will ensure that operating instructions relating to the Payment Instruments will be consistent with the Customer's use of the FriMi Digital Bank Services.
- e) By choosing to link Payment Instruments to the Customer's FriMi Account, the Customer acknowledges and consents to NTB passing details of such Payment Instruments and related information to a third party for that third party to charge the same for goods or services to be supplied to the Customer. In such cases, after passing on such details to that third party, NTB will have no further involvement in the transaction with that third party. NTB is not responsible for any issues arising from such third-party transaction. In the case of disputes, the Customer should contact the third party or financial institution at which such Payment Instrument has been opened or issued.
- f) The Customer is responsible for the maintenance of accurate information regarding the Payment Instruments in the FriMi Account (such as expiration dates, updated card nos. etc). The Customer represents and warrants to NTB that the Customer has all rights and authority to register the Payment Instruments with the Customer's FriMi Account.

## 8. FriMi Debit Card

- a) The Customer will be entitled for a FriMi Virtual Debit Card by default. A Customer may also request for a FriMi Physical Debit Card through the FriMi App. The Customer accepts that the FriMi Physical Debit Card will be issued at the sole discretion of NTB.

Each FriMi Debit Card will be linked to the Customer's FriMi Bank Account to be used by the Customer for Payment Transactions (subject to the limitations specified in these Terms and Conditions and the FriMi Website). The FriMi Bank Account will get debited in relation to such transactions.

- b) The FriMi Physical Debit Card may only be used subject to the terms and conditions of the "Nations Trust Bank MasterCard Debit Card Cardholder Agreement". The Customer agrees to accept and be bound by the terms and conditions of the "Nations Trust Bank MasterCard Debit Card Cardholder Agreement".
- c) By using the FriMi Physical Debit Card, the Customer confirms that the terms and conditions of the "Nations Trust Bank MasterCard Debit Card Cardholder Agreement" together with details relating thereto, have been explained to the Customer and that the Customer has read and understood such terms and conditions and such details and agrees and consents to be bound thereby.
- d) By signing these Terms and Conditions, the Customer:
- (i) confirms that the Customer is aware of conditions imposed under the Foreign Exchange Act No 12 of 2017 (the "Act") on Electronic Fund Transfer Cards (EFTC), subject to which the FriMi Debit Card may be used for Permitted Foreign Transactions and the Customer undertakes to abide by the said conditions;
  - (ii) agrees to provide any information on foreign exchange transactions carried out by the Customer on the FriMi Debit Card, as NTB may require for the purpose of the Act;
  - (iii) confirms that the Customer is aware that NTB is required to suspend the availability of foreign exchange on the FriMi Debit Card, if reasonable grounds exist to suspect that unauthorized foreign exchange transactions are being carried out on the FriMi Debit Card and to report the matter to the Director – Department of Foreign Exchange; and
  - (iv) undertakes to surrender FriMi Physical Debit Card to NTB, if the Customer migrates or leaves Sri Lanka for employment abroad.

## 9. Tokens

- a) A Customer may create a Token for the purposes of sending funds to any person through the Customer's FriMi Bank Account, in the manner specified in the FriMi Website.
- b) Tokens, once issued, cannot be recalled or refunded. However, if the Token has not been utilized prior to the expiry thereof, the funds of the Token will be returned to the Customer's FriMi Bank Account.



- c) The Customer shall be responsible for ensuring that the correct information has been input in to the FriMi Digital Bank for the generation of the Token.

## 10. Fees

- a) The Customer must bear charges and fees (if any) relating to the use of the FriMi Digital Bank Services (including any fees and charges on termination) (collectively referred to as "Charges"), as contained in NTB's tariff booklet, published on the NTB website, [www.nationstrust.com](http://www.nationstrust.com) and/or on the FriMi Website. NTB reserves the right to amend the Charges from time to time.
- b) The Customer must pay or reimburse to NTB, all taxes, stamp duty and/or other levies (collectively referred to as "Levies") which may be payable as a result of the Customer's use of the FriMi Digital Bank Services.
- c) The Customer agrees that NTB will have the right to debit the FriMi Bank Account or any other bank account that the Customer has with NTB, for Charges and Levies payable by the Customer (collectively "Charges"), in relation to the use of the FriMi Digital Bank Services.
- d) The Customer shall be responsible for all fees and charges that may be charged by third parties in the course of the utilisation of the FriMi Digital Bank Services by the Customer. For the avoidance of doubt, the Customer shall be responsible for all fees and charges levied by carriers (telecom operators) and the banks/financial institutions relating to the linked Payment Instruments.

## 11. Undertakings of the Customer

- a) The safety of the Mobile Device shall lie with the Customer.
- b) The Customer shall maintain the confidentiality and security of the FriMi Digital Bank and the Customer's FriMi Account which shall include the following actions:
  - (i) Storing the Mobile Devices in a secured manner;
  - (ii) Keeping User Credentials confidential; and
  - (iii) Keeping the IMEI codes used to access the FriMi Digital Bank Services in a separate place from the User Credentials.
- c) The Customer shall immediately report the loss of any Mobile Device to NTB by calling FriMi Assistance and following the instructions provided by NTB.
- d) In the event of the loss of any Mobile Device and/or where the confidentiality and security of the Customer's FriMi Account is likely to have been or potentially will be compromised, it is the sole responsibility of the Customer to bring such instances to the notice of NTB immediately. In particular, the Customer shall promptly call FriMi Assistance to report such event to NTB and shall follow the instructions provided by NTB to the Customer in order to rectify or otherwise deal with the issue. Without prejudice to any other clauses in these Terms and Conditions, the Customer acknowledges that the Customer shall be responsible for any transactions which have been done by any unauthorized person through the

Customer's FriMi Account by reason of the Customer failing to maintain the confidentiality and security of the Customer's Mobile Device and/or FriMi Account.

- e) All transactions once completed using the applicable User Credentials of a particular Customer's FriMi Account on the FriMi Digital Bank are conclusive and binding on such Customer and the Customer shall be liable in respect of such transactions. It is the Customer's responsibility to ensure that no other person has access to the Customer's FriMi Account and/or the related User Credentials.
- f) The Customer shall be responsible for any and all transactions by persons that the Customer allows to access the Customer's FriMi Account or that otherwise use the User Credentials, and for any and all consequences of use or misuse of the User Credentials.
- g) It is the responsibility of the Customer to confirm the accuracy of all information entered into the FriMi Digital Bank so as to ensure that it is the Customer's intended transactions that are being carried out.
- h) NTB need not seek further confirmation on the authenticity of any transactions effected through the FriMi Account and NTB will not be held liable for carrying out instructions that are validated by the applicable User Credentials of a Customer.
  - i) Without prejudice to any other provision in these Terms and Conditions, the Customer specifically acknowledges that NTB shall not be liable in any manner whatsoever for the Customer's failure to complete a transaction on the FriMi Digital Bank in the following instances and in any other instance specified in applicable laws:
    - (i) the transaction is not within the scope of the FriMi Financial Services provided to the specific Customer;
    - (ii) in its absolute discretion, NTB is of the view that the transaction is suspicious or illegal;
    - (iii) the transaction breaches the Merchant Limit, the Daily Limit or the Transaction Limit;
    - (iv) a Merchant refuses to honour the transaction;
    - (v) the Customer does not have enough funds available in the relevant Payment Instrument to affect the transaction;
    - (vi) if the Mobile Device used by the Customer is incompatible with the FriMi Digital Bank or is in any way defective or fails to meet the required specifications for using the FriMi Digital Bank;
    - (vii) if a Merchant's equipment through which the transaction is being or attempted to be processed is not working properly;
    - (viii) failure to renew a Payment Instrument;
    - (ix) if the transaction information supplied by the Customer or a third party is incorrect or untimely; or
    - (x) if the FriMi Digital Bank is unavailable for use at any time, due to circumstances beyond NTB's control (including but not limited to flood or fire).

- j) The Customer acknowledges that all Payment Transactions conducted through the FriMi Digital Bank are affected in real time. Accordingly, other than expressly specified in the terms and conditions applicable to the individual Payment Instruments, NTB does not undertake to stop or reverse any Payment Transaction once the Customer has entered into it.
- k) The Customer will not hold NTB liable any transaction which the Customer has entered into with Merchants using the FriMi Digital Bank. It is the responsibility of the Customer to take steps to confirm the completion of all aspects of a transaction as at the point of such transaction (that is, the physical payment or acceptance of cash or the provision of goods/service must be carried out simultaneously with the respective transaction being carried out through the FriMi Digital Bank).
- l) NTB shall not accept any liability for the quality of goods and services provided by a Merchant.
- m) NTB shall be entitled to promote any of its products or any third-party products to the Customer through the FriMi Digital Bank.
- n) NTB reserves the right to display NTB's marketing material electronically on the FriMi Digital Bank.

## **12. No Endorsement of Products**

NTB does not represent or endorse and will not be responsible for:

- (i) the reliability or performance of any Merchant or third party provider (including telecom operators and financial institutions whose bank accounts, debit cards and credit cards are linked to the FriMi Digital Bank);
- (ii) the safety, quality, accuracy, reliability, integrity or legality of any product, service, offer, loyalty program, or other items that may be stored and/or redeemed on the FriMi Digital Bank, or of any advice, opinion, offer, proposal, statement, data or other information (collectively, "Content") displayed or distributed, purchased or paid through the FriMi Digital Bank; or
- (iii) the Customer's ability to buy or redeem products and services using the FriMi Digital Bank. NTB hereby disclaims any liability or responsibility for errors or omissions in any Content in the FriMi Digital Bank. NTB reserves the right, but shall have no responsibility, to edit, modify, refuse to post or remove any Content, in whole or in part, that in its sole and absolute discretion is objectionable, erroneous, illegal, fraudulent or otherwise in violation of the Terms and Conditions.

## **13. Notifications, Instructions and Prescribed Manner**

- a) Notifications by NTB in relation to the FriMi Digital Bank (including changes to the Terms and Conditions, publication of fees and charges and operational instructions for the use of the FriMi Digital Bank) may be made/given by NTB from time to time by way of text message to the Mobile Number, email to the Customer's registered email address, notifications through the FriMi App, publication on the FriMi Website or in any other manner deemed

appropriate by NTB at its sole discretion. Notifications will be binding on the Customer immediately. The Customer agrees and consents to receive such notifications electronically and it is the Customer's responsibility to open and review such notifications of NTB through the methods described above. The Customer's continued use of the FriMi Digital Bank Services shall be deemed to be acceptance by the Customer of any amendments to the Terms and Conditions effected from time to time.

- b) Instructions, requests or notifications sent by the Customer to NTB will be considered received only when the request has been received by an authorized office of NTB in the manner prescribed by NTB on the FriMi Website and NTB has had reasonable time for acting upon such notification.
- c) Any instructions to block, modify, vary or recommence the operations of the FriMi Account shall take place only after such instructions have been verified by NTB.
- d) NTB will provide instructions and information through FriMi Assistance and the FriMi Website as to the prescribed manner and format in which the Customer is to notify NTB of specified events including but not limited to the reporting of lost mobile phones and termination of services notifications.
- e) Statements:
  - (i) Unless otherwise agreed with NTB, NTB will issue periodic balance statements (monthly or at such other intervals as determined by NTB), electronically, to a designated e-mail address of the Customer, in relation to the FriMi Bank Account. The Customer may notify NTB and opt for physical statements, if the Customer so requires and provision of the same may be subject to applicable fees, as per NTB's general tariffs.
  - (ii) Any objection the Customer may have concerning the incorrectness or incompleteness of a periodic balance statement received by the Customer must be raised promptly, but in any event, must be received by NTB in writing within thirty (30) days following receipt of such statement by the Customer, in the absence of which such statement will be deemed to be correct and binding on the Customer.
  - (iii) The Customer must immediately examine statements of account (other than periodic balance statements referred to above), transaction statements, advices, execution of orders and such other statements and information relating to transactions over the FriMi Bank Account, as to their correctness and completeness and immediately notify NTB in writing of any objection, in the absence of which, the statements, advices and information will be deemed binding on the Customer.

#### **14. Dispute Resolution**

- a) NTB will establish FriMi Assistance for the purposes of responding to customer inquiries, disputes and receive complaints (together referred to as a "Dispute").
- b) In the event of there being a Dispute with regard to the FriMi Digital Bank Services, the Customer shall report same to NTB by calling FriMi Assistance. A reference number will be

assigned to each Dispute and the Dispute will be forwarded to the relevant department or division of NTB for inquiry and further action. All complaints will be monitored and duly followed up by NTB.

- c) NTB will respond to the Customer on the Dispute within three (3) working days of the date of the Dispute being reported. In the event that NTB is unable to conclude the inquiry into the Dispute within this time period, then NTB will within such period of three (3) working days provide the Customer with an interim response and inform the Customer of the date by which NTB will revert to the Customer with a final response. In the event NTB concludes that the Customer's Dispute is legitimate, NTB will in such response inform the Customer of the steps taken to resolve the Dispute. NTB may respond to a Dispute verbally or in writing. All Disputes will be responded to in the same language as the language in which it was reported.
- d) The FriMi Digital Bank Services are subject to the jurisdiction of the courts of Sri Lanka.

## 15. Suspension or Termination

- a) If the Customer wishes to deactivate the FriMi Account, the Customer may do so by logging onto the FriMi Website or by contacting FriMi Assistance and following the instructions provided therein. If the Customer wishes to terminate the FriMi Account, Customer may do so by contacting FriMi Assistance and following the instructions provided there in. If the Customer wishes to deactivate or remove a Mobile Device, the Customer may do so by logging onto the FriMi Website and following the instructions provided therein.
- b) If the Customer wishes to deactivate or remove any Payment Instrument from the FriMi Account, the Customer may do so by contacting FriMi Assistance and following the instructions provided therein
- c) The Customer shall pay any outstanding Charges and/or Levies, prior to deactivation or termination of the FriMi Account. Failure to do so will entitle NTB to debit the FriMi Bank Account or any other bank account opened by the Customer with NTB to recover such Charges and/or Levies.
- d) The Customer will not be able to use the Fri Bank Account and the FriMi Debit Card on the deactivation of the FriMi Account.
- e) The FriMi Bank Account and FriMi Debit Card will be closed and terminated on the termination of a Customer's FriMi Account.
- f) NTB shall have the right, in its sole and absolute discretion without liability to the Customer or any third party, to suspend or terminate any one or more of the FriMi Digital Bank Services, including the FriMi Account at any given time and for any reason whatsoever by giving ten (10) days notice or at any time at its discretion without prior intimation, for reasonable cause.
- g) Termination or suspension of any one or more of the FriMi Digital Bank Services including the FriMi Account, will not affect the Customer's liability in respect of any transactions and any other obligations under these Terms and Conditions. On termination, NTB reserves the right to prohibit access to the FriMi Digital Bank Services, including without limitation, by

deactivating the User Credentials and to refuse future access to the FriMi Digital Bank Services.

- h) NTB reserves the right, in its sole and absolute discretion without liability to the Customer or any third party, to impose general practices and limitations concerning the use of the FriMi Digital Bank Services, including to restrict access to some or all of the FriMi Digital Bank Services.
- i) In the event that the FriMi Digital Bank Services are terminated for any reason OTHER THAN for breach of the Terms and Conditions by the Customer or contravention of applicable laws and regulations (including but not limited to anti money laundering legislation) by the Customer, NTB will disburse any funds lying to the credit of the Customer's FriMi Bank Account (less any Charges or Levies) by way of a transfer to such account as may be specified by the Customer (any costs relating to such transfer being borne by the Customer) or in cash where a Customer personally visits any branch of NTB.
- j) In the event that the FriMi Digital Bank Services are terminated by reason of breach of the provisions of the Terms and Conditions by the Customer or by reason of contravention of applicable laws and regulations (including but not limited to anti money laundering legislation) by the Customer, NTB will be entitled to withhold payment of funds in the Customer's FriMi Bank Account until the completion of any investigation and/or prosecution conducted in relation thereto and/or make payments in such manner as may be prescribed by a regulatory authority. NTB may at its absolute discretion without prior notice cancel the Customer's access to the FriMi Digital Bank and/or refuse to provide access to the Customer to create a new FriMi Account in the future, in the event that NTB is of the view that the FriMi Digital Bank is being used for illegal or unauthorised activities and/or purposes.

## 16. Indemnity

The Customer shall indemnify, defend and hold harmless NTB and its subsidiaries and other affiliates, and its and their directors, officers, owners, agents, co-branders or other partners, employees, information providers, licensors, licensees, consultants, contractors and other applicable third parties (including without limitation, Merchants, other financial institutions and other Customers) (collectively "Indemnified Parties") from and against any and all claims, losses, demands, causes of action, debt or liability, including without limitation reasonable attorneys fees and costs incurred by the Indemnified Parties arising out of, related to, or which may arise from:

- (i) the Customer's use of the FriMi Digital Bank Services;
- (ii) the Customer's negligence or default in using the FriMi Digital Bank Services;
- (iii) any breach or non-compliance by the Customer of any term of the Terms and Conditions;
- (iv) any dispute or litigation caused by the Customer's actions or omissions; and/or
- (v) the Customer's violation or alleged violation of any applicable laws or rights of a third party.

**17. Disclaimers and Limitations of Liability**

- a) The FriMi Digital Bank Services, including all content, software, functions, materials, and information made available on, provided in connection with or accessible through the FriMi Digital Bank, are provided "as is." To the fullest extent permissible by law, NTB and its subsidiaries and other affiliates, and their agents, co-branders or other partners, including but not limited to, device manufacturers (collectively, "NTB parties"), make no representation or warranty of any kind whatsoever for the services or the content, materials, information and functions made accessible by the software used on or accessed through the FriMi Digital Bank, or for any breach of security associated with the transmission of sensitive information through the FriMi Digital Bank. Each NTB party disclaims without limitation, any warranty of any kind with respect to the services, non-infringement, merchantability, or fitness for a particular purpose. The NTB parties do not warrant that the functions contained in the FriMi Digital Bank will be uninterrupted or error free. The NTB parties shall not be responsible for any service interruptions, including, but not limited to, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of payment transactions, p2p payments or the FriMi Digital Bank.
- b) The NTB parties are not responsible for the accuracy of any information relating to any Payment Instrument, including, without limitation, whether such information is current and up-to-date. Without limiting the generality of the preceding sentence, the Customer expressly acknowledges and agrees that such information is reported by the issuer as of a particular time established by the issuer and may not accurately reflect the Customer's current transactions, available balance, or other account or program details at the time they are displayed to the Customer through the FriMi Digital Bank or at the time the Customer makes a purchase or redemption. The Customer may incur fees and other charges as a result of such transactions and/or or the Customer's attempt to make a purchase or redemption may not be successful.
- c) In no event shall any NTB party be responsible or liable to the Customer or any third party under any circumstances for any indirect, consequential, special, punitive or exemplary, damages or losses, including but not limited to damages for loss of profits, goodwill, use, data, or other intangible losses which may be incurred in connection with any NTB party or the FriMi Digital Bank, or any goods, services, or information purchased, received, sold, or paid for by way of the FriMi Digital Bank, regardless of the type of claim or the nature of the cause of action, even if NTB party has been advised of the possibility of such damage or loss. In no event shall NTB parties total cumulative liability arising from or relating to the Terms and Conditions exceed the value of the Payment Transaction relating to the claim.
- d) Each party acknowledges that the other party has entered into these Terms and Conditions relying on the limitations of liability stated herein and that those limitations are an essential basis of the bargain between the parties. In addition to and without limiting any of the foregoing, no NTB party shall have any liability for any failure or delay resulting from any condition beyond the reasonable control of such party, including but not limited to governmental action or acts of terrorism, earthquake, fire, flood or other acts of God, labor conditions, power failures and internet disturbances.

**18. Miscellaneous**

- a) Incorrect entries to the FriMi Bank Account may be reversed, corrected or cancelled by NTB through a further entry (“reverse entry”), whether prior to or after the issue of the next periodic balance statement. With respect to the calculation of interest (or other return), NTB will effect the entries retroactively as of the day on which the incorrect entry was made.
- b) Remittances:
  - (i) Remittances/drafts in foreign currency from the FriMi Bank Account will be dispatched entirely at the risk of the Customer.
  - (ii) NTB will normally convert the remitted funds into the currency of the remittance on the day such funds are actually received by NTB, at NTB’s selling rate. However, the dates of conversion and transfer are entirely at NTB’s discretion.
  - (iii) In the event of a cancellation of a remittance, a refund will be made only on the basis of the amount actually received from the correspondent bank, and at NTB’s buying rate on the day of the refund. NTB will be entitled to reimbursement for the expenses so incurred on itself and its correspondents or agents. All cancellation charges, levies and commissions collected are not refundable.
  - (iv) NTB will not be liable for any loss or damage due to delay in payment or in giving advice of payment, loss of items in transit or otherwise, mutilation, error omissions, interruption or delay in transmission or delivery of any items, letter, or actions of NTB’s correspondents or agents.
  - (v) The Customer will enter into each foreign currency transaction with full awareness that foreign currency transactions could involve foreign exchange risks for which NTB will not be liable.
- c) If NTB is holding funds due to the Customer arising from a transaction processed using any service described herein, and NTB is unable to contact the Customer and has no record of the Customer’s use of the service for a period determined by applicable law, NTB may be required to report and ultimately handover these funds to regulators such as the Central Bank of Sri Lanka as unclaimed or abandoned property. NTB reserves the right to deduct a dormancy fee or other administrative charges from such unclaimed funds, as permitted by applicable laws.
- d) The FriMi Bank Account is deemed to be dormant when there has been no Customer originated activity in the account for twenty four (24) months or if for any other reason NTB considers dormant classification appropriate. NTB may prior to re activating a dormant account, interview the Customer and obtain clarification regarding the dormant status and the Customer will provide such clarifications to NTB.



NTB may at its discretion require the Customer to submit to NTB, documents specified by NTB, prior to re-activating the dormant FriMi Bank Account.

In the event the FriMi Bank Account is classified as dormant, NTB will have the right to refuse transactions on such account, including payment of cheques drawn on such account, until it is satisfied that such dormant status should be removed.

- e) Subject to and in accordance with applicable laws (in particular Section 544 of the Civil Procedure Code), the Customer may nominate a beneficiary to claim and be transferred or paid all monies lying to the credit of the Customer's FriMi Bank Account (after the payment of all outstanding fees and charges) on the death of the Customer.
- f) The reporting and payment of any applicable taxes arising from the use of the FriMi Digital Bank shall be the Customer's responsibility. The Customer shall comply with any and all applicable tax laws in connection with the use of the FriMi Digital Bank.
- g) NTB reserves the right, in its sole and absolute discretion and without any liability to the Customer, to change, modify or amend any portion of these Terms and Conditions at any time, by notice to the Customer.
- h) NTB reserves the right, in its sole and absolute discretion and without any liability to the Customer, to alter or modify the FriMi Digital Bank Services at any time, by notice to the Customer.
- i) The Customer hereby authorizes and consents to NTB recording and/or disclosing information regarding the Customer, any transactions of the Customer and/or any Payment Instruments, for such purpose/s, as NTB in its sole discretion deems fit. The Customer also consents to NTB accessing the credit information of a Customer at the Credit Information Bureau of Sri Lanka ("CRIB").
- j) The Customer may not assign the FriMi Account or any rights or obligations under the Terms and Conditions, by operation of law or otherwise, without NTB's prior written approval and any such attempted assignment shall be void. NTB reserves the right to freely assign the Terms and Conditions and the rights and obligations hereunder, to any third party without notice or consent. Subject to the foregoing, these Terms and Conditions shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.
- k) The provisions of the FriMi Digital Bank Services by NTB to the Customer and these Terms and Conditions will be governed by Sri Lankan law.